the power of amazing

intertek

Sustainability Report

Annual Report &
Accounts 2024

We are pleased to share with you our Annual Report & Accounts in a unique, three-report format:

Report 1: Strategic Report

Where we discuss our growth opportunities and strategic performance.

Report 2: Sustainability Report

Where we discuss our environmental, social and governance progress.

Report 3: Financial Report

Where we record our financial activities, performance and position.

These separate, but connected reports, with their interconnected themes and narratives, allow us to present what we achieved in 2024 in a systemic, end-to-end architecture. They have been designed to make it easier for our stakeholders to fully understand our business, how we bring quality, safety and sustainability to life, what we offer our clients and society, and the opportunities we have ahead of us.

VISIT: INTERTEK.COM/INVESTORS

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the power of amazing

The power of amazing lies in the energy and passion of our incredible colleagues and the work they do every day. At Intertek, we constantly strive to be ever better. For over 130 years, we have been pioneers, lighting the way with ingenious solutions that touch every part of modern life. Our culture empowers our people and creates sustainable growth and value for all our stakeholders.

Our caring and trusted people live by our Values, working with passion and integrity to make a real difference. Their energy and commitment ensure our customers become ever more resilient, and that we all thrive and work together to make the world better, safer and more sustainable.

Chief Executive Officer's sustainability letter

the amazing power of sustainability excellence

"I would like to highlight the contribution of our truly amazing people, who once again have delivered an exceptional performance for our company, our clients, our shareholders and society as a whole."

André Lacroix
Chief Executive Officer

As a leading Total Quality Assurance ('TQA') provider to industries worldwide, Intertek plays a critical role in ensuring the quality, safety and sustainability of products and processes. Our global reach and expertise across every industry enable us to make a significant positive impact on the world around us.

Sustainability is central to all we do at Intertek and is anchored in our Purpose, Vision, Values, and strategy. I am delighted to report that in 2024 we delivered another year of progress on our Sustainability Excellence agenda. I would like to extend my heartfelt thanks to my colleagues at Intertek for their tireless efforts in helping to create an ever better world for current and future generations.

By working hard to meet the expectations of, and create sustainable value for, all stakeholders, we continue to be an amazing force for good in the world, working collectively to unleash the power of our high-performance 10X culture and amazing people. Sustainability Excellence is vital to Intertek and our people as it reflects our dedication to creating a positive impact on the environment and society. This commitment drives long-term value for all stakeholders, including customers, employees, shareholders and the communities where we operate.

Our main areas of focus include reducing carbon emissions, ensuring employee safety and wellbeing, fostering employee engagement and development, promoting diversity and inclusion and supporting local communities. Over the years, we have made significant progress through various initiatives, demonstrating our unwavering commitment to sustainability and our ability to adapt and provide innovative sustainability solutions in response to global challenges that support our customers in their own sustainability journeys.

Together, we are making a difference and paving the way for a sustainable future and a truly amazing world for all stakeholders.

Sustainability is central to Intertek

As a purpose-led company, we have embedded sustainability deeply in:

Our Purpose

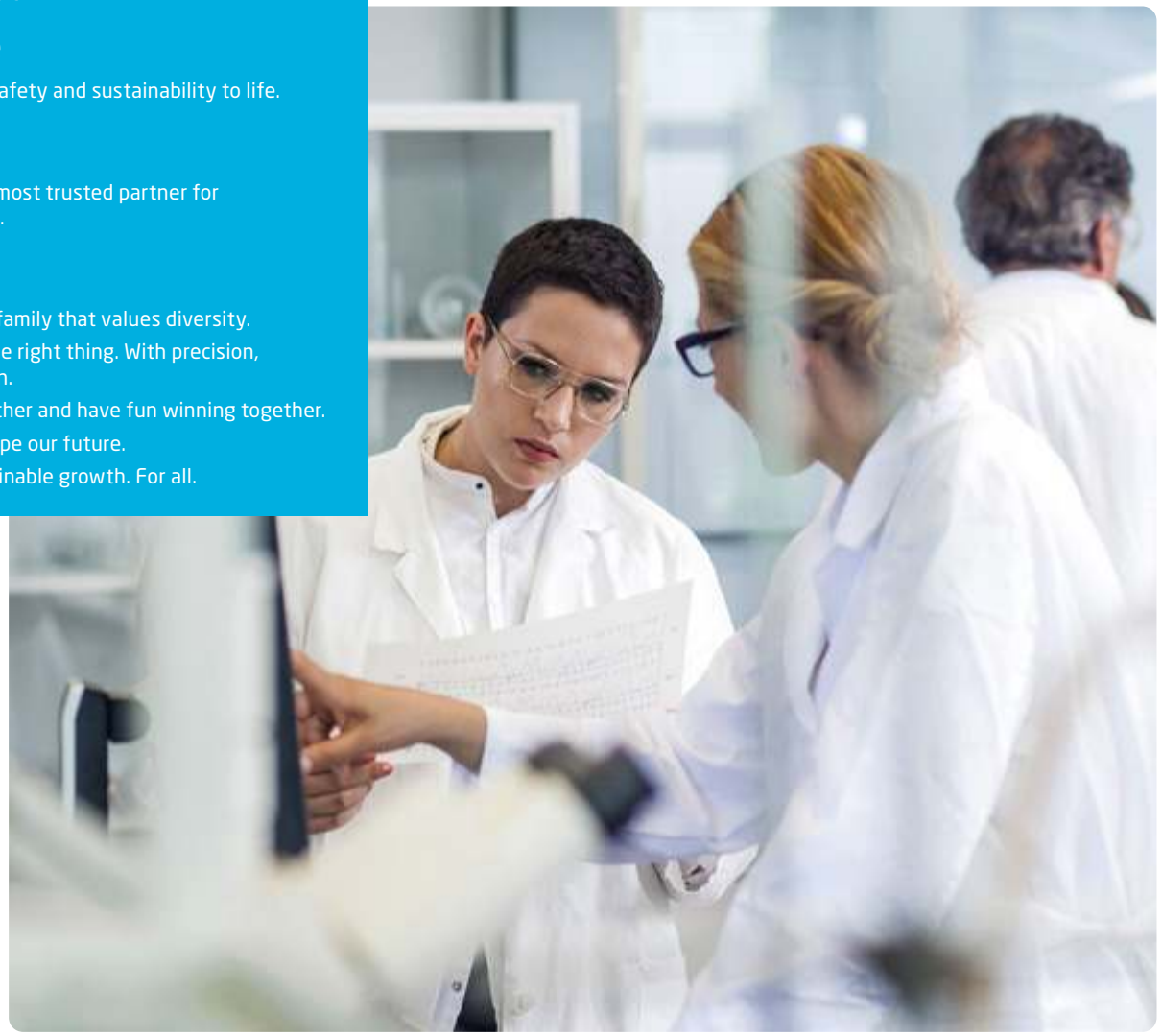
Bringing quality, safety and sustainability to life.

Our Vision

To be the world's most trusted partner for Quality Assurance.

Our Values

- We are a global family that values diversity.
- We always do the right thing. With precision, pace and passion.
- We trust each other and have fun winning together.
- We own and shape our future.
- We create sustainable growth. For all.



Sustainability highlights

- Levels of Hazard Observations increased for the fifth consecutive year, reflecting greater levels of activity across our sites as well as greater awareness and reporting of health and safety overall.
- Since 2015, we have used the Net Promoter Score ('NPS') process to listen to our customers, enabling us to improve our customer service over the years consistently. In 2024, we conducted on average 6,036 NPS interviews per month.
- We are driving environmental performance across our operations through science-based reduction targets to 2030. By optimising energy use in our offices and laboratories and transitioning to cleaner energy sources, we reduced our operational market-based emissions by 16.7% against 2023 and 47.2% against our base year 2019.
- In 2024, we conducted a preliminary Double Materiality Assessment ('DMA') to help us meet regulations.
- We recognise the importance of employee engagement in driving sustainable performance for all stakeholders, and we measure employee engagement against our Intertek ATIC Engagement Index. In 2024, we achieved a new high score of 91 (2023: 87).
- Our voluntary permanent employee turnover improved to a five-year low rate of 11.2% in 2024 (2023: 12.3%).

Leading the way in Sustainability Excellence

We apply the concept of Sustainability Excellence across all our operations worldwide, holding ourselves to the same high standards to which we hold our customers.

For Intertek's Sustainability Excellence programme, we focus on the ten highly-demanding standards which are part of our Total Sustainability Assurance ('TSA') programme. These standards are truly end-to-end and systemic and encompass all aspects of what we know to be a truly sustainable organisation, covering every aspect from quality and safety through to communications and disclosures. The ten TSA standards were created to align with the United Nations Sustainable Development Goals ('UN SDGs').

READ MORE ABOUT TOTAL SUSTAINABILITY ASSURANCE ON PAGE 2.09

Our new Sustainability Policy

During 2024 we introduced a new Sustainability Policy, which defines our standards, principles and policies, as well as our operating practices and relationships with our main stakeholders. The policy is designed to provide every Intertek company and business unit in every country where we operate with a robust framework for embedding and strengthening socially and environmentally responsible behaviour and practices.

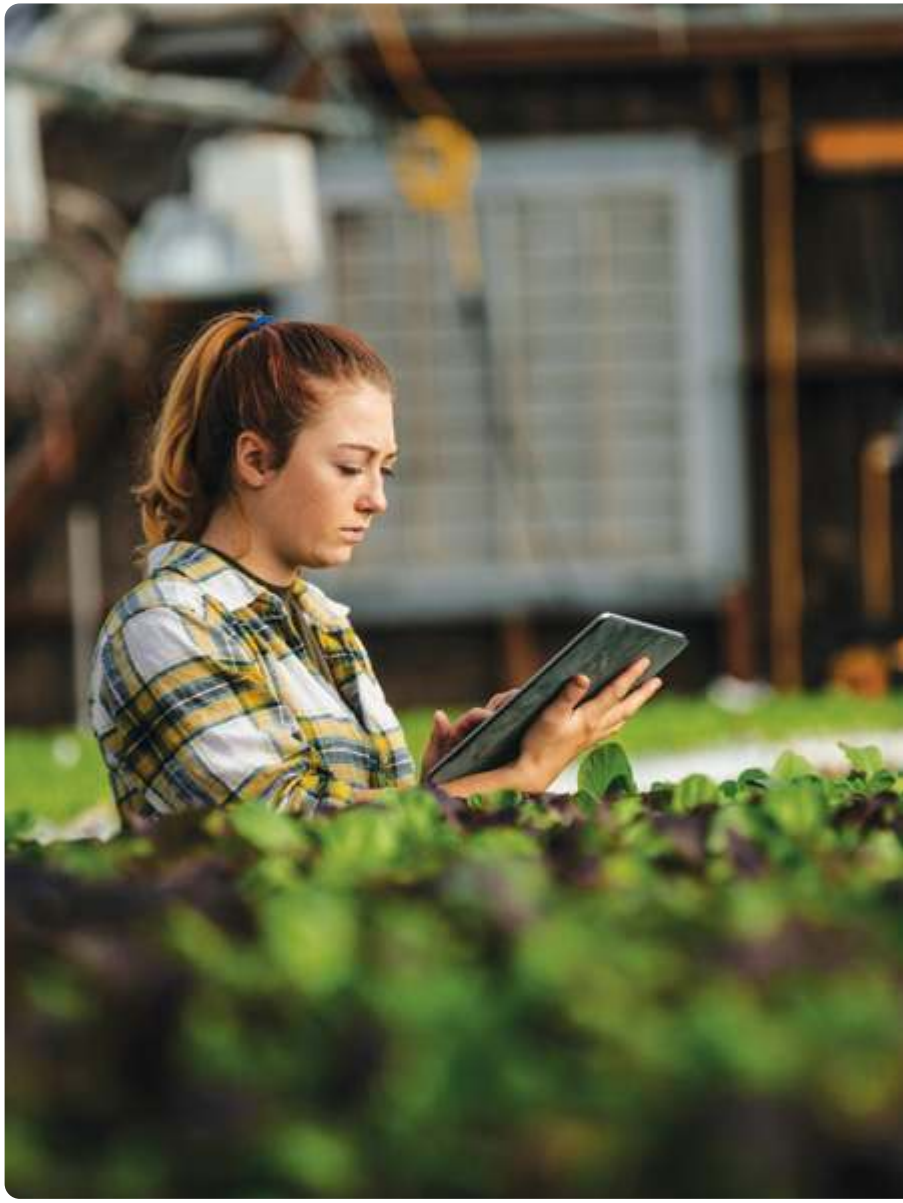
READ AND DOWNLOAD OUR SUSTAINABILITY POLICY AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Our responsibility in action

As I reported last year, in 2023 we received target validation from the Science-Based Targets initiative ('SBTi') for reducing scope 1, 2 and 3 emissions (business travel and employee commuting) by 50% before 2030, taking 2019 as the base year. SBTi also validated our commitment to ensuring that 70% of our suppliers by spend have science-based targets in place by FY2027. Over the last year, we have made good progress towards meeting these targets.

I am also pleased to report that during the year we completed a preliminary DMA, to help us meet upcoming regulations. Double materiality addresses both financial and impact materiality. This approach expands on the single materiality concept by requiring companies to assess not only how sustainability issues impact their financial performance but also how the company's operations affect society and the environment. You can read more about the DMA on page 2.07.

Our DMA will be assessed regularly to provide a fuller picture of Intertek's role and responsibilities in a broader societal context and will ensure that we continue to identify evolving areas of priority or concern for our stakeholders.



Reducing the environmental impact of our operations
One of the most notable accomplishments in 2024 was our significant reduction in carbon emissions. By optimising energy use in our offices and laboratories and transitioning to cleaner energy sources, we successfully reduced our operational market-based emissions by 16.7% against 2023 and 47.2% against our base year 2019.

Through the continuous monitoring of environmental performance across our operations, we identified key areas where we could implement more energy-efficient technologies and improved operational processes. For example, following the installation of a solar photovoltaic ('PV') project at our office in Bangkok, Thailand is now the ninth country where we have installed a renewable energy system at one or more sites.

Another example from the many initiatives we are undertaking to reduce our carbon footprint is the introduction of an electric shuttle bus service across south and east China. This service now transports around 1,100 of our people – around 10% of our workforce in the country – to and from work every day. With 30 electric buses in our fleet, this is already saving close to 1,000 tonnes of CO_2 equivalent emissions each year – and we are working with suppliers to replace more of our petrol-powered buses with electric versions.

A new area of focus for us in 2024 has been the tracking of water consumption. This is in response to increasing global concerns about water scarcity, and our recognition of the impact that responsible water management can have on both operational efficiency and local communities.

LEARN MORE IN OUR SUSTAINABILITY DISCLOSURE INDEX AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

We also extended our third-party assurance beyond greenhouse gas ('GHG') emissions data to include some of our key non-financial KPIs: Total Recordable Incident Rate ('TRIR'), customer satisfaction via NPS surveys, employee retention and compliance training across the organisation.

READ THE FULL ASSURANCE STATEMENT IN THE STRATEGIC REPORT ON PAGES 1.74-1.75

We have now also been a constituent of the FTSE4Good index for eight consecutive years, reconfirming our status as a force for good in the world that is committed to bringing quality, safety and sustainability to life with precision, pace and passion. We retained our 'AAA' rating in the MSCI ESG Ratings assessment, as well as our 'Prime' rating under ISS ESG requirements. In addition, our ESG rating of 15.9 from Sustainalytics and our 'B' score as part of CDP's Climate Change Programme highlight our commitment to sustainability.

ESG credentials

We actively participate in a range of global environmental, social and governance ('ESG') ratings, indices and frameworks to benchmark our approach against best practice and emerging sustainability challenges.

MSCI ESG RATINGS AAA

Intertek received a rating of 'AAA' in the MSCI ESG Ratings assessment.[1]

Corporate ESG Performance Prime ISS ESG

Intertek is rated 'Prime', fulfilling ISS ESG's demanding requirements regarding sustainability performance in our sector.[2]

Rated SUSTAINALYTICS

Intertek's latest ESG rating from Sustainalytics is 15.9, indicating a low risk of experiencing material financial impacts from ESG factors.[3]

FTSE4Good

We were included in the FTSE4Good Index for the eighth year running.

CDP Discloser 2024

Intertek participates annually in CDP's Climate Change Programme. For 2024, CDP recognised our progress with a 'B' score.

1. msci.com/notice-and-disclaimer
2. issgovernance.com/esg/ratings
3. sustainalytics.com/legal-disclaimers

Empowering our amazing people to be ever better
During the year, we continued the Champions engagement process we launched in 2023, carrying out another two employee surveys to allow our teams to better track their progress and take positive steps through team action planning. The level of participation in these surveys has continued to grow over time, thanks to our global HR teams providing our managers with the knowledge and resources to explain the process and its importance more effectively to their teams.

We also continued to build on the MOSAIC programme we launched in 2023, to help everyone understand the incredible power of diversity across our global workforce. Our team of ingenious, caring and trusted colleagues is a rare and unique Intertek property that we must do everything in our power to leverage: MOSAIC has become an essential ongoing resource for the business.

We also expanded the 10X Leadership programme that we launched in 2019, widening the number of participants involved in the programme's workshops and seminars to more than 600 colleagues. At these events, I share my leadership experience and people-centred approach to help participants develop their own leadership styles.

Employee safety and wellbeing is a fundamental priority at Intertek, and I was delighted to see that levels of Hazard Observations across our sites increased for the fifth consecutive year. This reflects not only greater levels of activity across our sites, but also greater overall awareness and reporting of health and safety-related issues.

I was also very pleased to see that our level of employee engagement, measured against our Intertek ATIC Engagement Index, reached a new height of 91 (up from 87 in 2023). This is particularly important to me, as strong engagement is an essential factor in driving sustainable growth and value for all stakeholders. I am also pleased to report that our voluntary permanent employee turnover hit a five-year low of 11.2% (2023: 12.3%).

READ MORE ABOUT OUR PEOPLE AND CULTURE ON PAGE 2.13

Our commitment to our communities
Our businesses and our people are part of many communities across the world. Just as they support us, we support them through our commitment to their economic and social development. Our businesses regularly support and engage with local organisations and initiatives that improve the environment and the lives of local people. Many of our employees volunteer their time to support essential local and charitable causes that reflect the value and diversity of our communities.

As a result, during 2024 we were active in many ways and many places to help make communities across the planet happier, healthier, fairer and more successful.

For example, in Australia we worked with Reconciliation Australia to advance reconciliation between Indigenous and non-Indigenous Australians. In doing so, we aim to help strengthen relationships between Aboriginal and Torres Strait Islander peoples and non-Indigenous peoples for everybody's benefit. We launched our Reconciliation Working Group during the year, which meets fortnightly to help us build meaningful community relationships via events created to raise cultural awareness and programmes for building work skills.

In India, meanwhile, we completed during the year the first phase of a project designed to give more than 40,000 young people in rural Gurugram and Mumbai access to the high-quality science, technology, engineering and mathematics ('STEM') education that employers are increasingly expecting from their recruits. Phase one saw more than 20,000 students benefit from the Intertek India programme, which also involved training teachers and upgrading infrastructure.

We also took decisive action in Ghana, where communities in the Volta Region were suffering from the aftermath of the country's biggest hydroelectric dam having overflowed in 2023. On the advice of local government representatives regarding how to make the biggest positive impact, a team from Intertek Ghana visited three schools in Awusakpe, Adutor and Adidome – not only providing essential items from desks and chairs to stationery and textbooks, but also encouraging the students to dream big and work hard towards their goals.

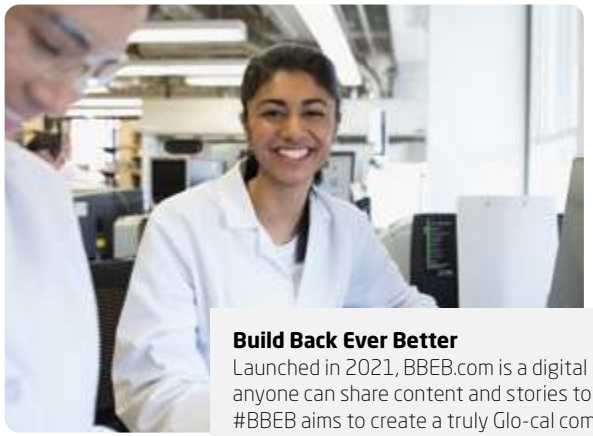
READ MORE ABOUT HOW WE CREATE POSITIVE IMPACTS IN THE COMMUNITIES WHERE WE OPERATE ON PAGE 2.49

240+

Community projects our employees participated in – focusing on education, giving back to local communities and preserving our environment

17,299

Hours volunteered to support community projects



Build Back Ever Better
Launched in 2021, BBEB.com is a digital platform where anyone can share content and stories to inspire others. #BBEB aims to create a truly Glo-cal community-based movement to help and influence everyone around the world to create their own local community space in their local language to inspire friends, family and public institutions to Build Back an Ever Better world.

Three years on, our multilingual site carries thousands of powerful stories from across the world, highlighting inspirational initiatives from individuals, groups, communities, organisations and companies, all with the ambition of creating positive change by demonstrating what can be achieved with the right determination, focus and energy.

JOIN BBEB.COM TODAY

Our Sustainability solutions are making the world better, safer and more sustainable

The global scale, breadth and reach of our operations and services mean that we are making the world a better, safer and more sustainable place for all. And this position is getting stronger as organisations face increasing challenges across their value chains. At the same time, consumer expectations of corporate responsibility continue to grow. And while all our work is enabling us to help clients improve their businesses in many ways, demand for risk-based solutions focused on operational and corporate sustainability continues to increase.

Sustainability services have been the core of our global business for over 100 years. Our clients trust us to ensure the quality, safety and sustainability of their businesses across their entire value chain to protect their brands and to help them gain competitive advantage. Today, we're better placed than ever to help organisations demonstrate their commitment to sustainability, manage risk and resilience, and act responsibly. Our unique industry-leading range of Total Sustainability Assurance services is at the heart of these, comprising three core elements: Intertek Operational Sustainability Solutions, Intertek ESG Solutions, and Intertek Corporate Sustainability Certification.

The deep science-based expertise of our amazing sustainability teams is at the heart of our TSA approach across all of our solutions. These can cover precisely what is needed, from consulting and gap assessments to regulatory reporting and corporate certification, all focused on driving real-world improvements across clients' operations and value chains.

The year saw many incredible instances of our customers directly leveraging our services to become more sustainable businesses in their own right. One example was our work with long-term customer Marks & Spencer ('M&S'), for whose products we have developed a series of rigorous tests. In just one example, we worked together in 2024 to make school uniforms better and more durable for children, parents and the planet. Uniforms are typically worn 50 times more than other garments, and their durability is a key factor not just in their quality but in their environmental impact too.

On a very different front, we took a significant step forward in our commitment to advancing sustainable practices in aviation when Intertek Caleb Brett helped to achieve the first delivery of Neste MY Sustainable Aviation Fuel ('SAF') to Singapore's Changi Airport. Made from renewables including used cooking oil and animal fat wastes, SAF is a key solution in the aviation industry's accelerating push for sustainability.

In Argentina, we carried out the country's first independent climate risk and vulnerability assessment. This was for leading natural-gas transportation company, Transportadora de Gas Sur S.A. ('TGS'), which is responsible for transporting more than 60% of the gas produced in the country.

As a company listed on the New York Stock Exchange, TGS needed to update its continuity plan to show investors how it plans to evaluate and mitigate the impacts of extreme climate events over the next 15 years. Our Buenos Aires-based Sustainability team called on our services and global expertise to create a study evaluating the vulnerabilities associated with 45 of the company's assets, including nearly 10,000km of pipelines and 40 compression stations. As a result, TGS is now better placed to understand and mitigate the impacts of severe climate events.

In 2024, we also won a research project to provide hydrodynamic modelling expertise as part of the Welsh Government's Tidal Lagoon Challenge, which aims to quantify the potential benefits to be gained from harnessing the country's tidal energy potential. The data we produce will be fed into Cardiff University, where the economic value of tidal lagoons will be calculated as a key step towards implementing the world's first projects unleashing latent gigawatts of installed capacity.

READ MORE ABOUT OUR WORK WITH OUR CUSTOMERS ON PAGE 2.27

Sustainability Disclosure Index

The 2024 Intertek Sustainability Disclosure Index is complementary to our published reports and sets out how our latest disclosures map to our own Total Sustainability Assurance standards, the Global Reporting Initiative ('GRI') and applicable Sustainability Accounting Standards Board ('SASB') requirements.

INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Looking ahead: the power of amazing in 2025 and beyond

As we look to the future, I know Intertek's unwavering commitment to Sustainability Excellence will continue to guide us as we navigate the evolving landscape of 2025 and beyond. Our dedication to quality, safety and sustainability remains at the heart of everything we do, empowering us to make a positive impact on the world.

Together with our amazing people around the world and our valued stakeholders, we will harness the power of our innovative solutions and global expertise to create a brighter, more sustainable future. By fostering a culture of excellence and collaboration, we will not only meet but exceed the expectations of our clients and communities, ensuring that we remain a trusted partner in their sustainability journeys.

As part of our ongoing commitment, we will build on our success in implementing our DMA to align with upcoming regulations. This alignment will further enhance our approach and progress, reinforcing our position as a leader in sustainability.

All of us at Intertek look forward to seizing the opportunities ahead with determination and enthusiasm, knowing that our efforts today will shape an ever better tomorrow. With our shared vision and unwavering commitment, we will continue to unleash the power of amazing and build a truly sustainable world for generations to come.

André Lacroix
Chief Executive Officer

Our approach

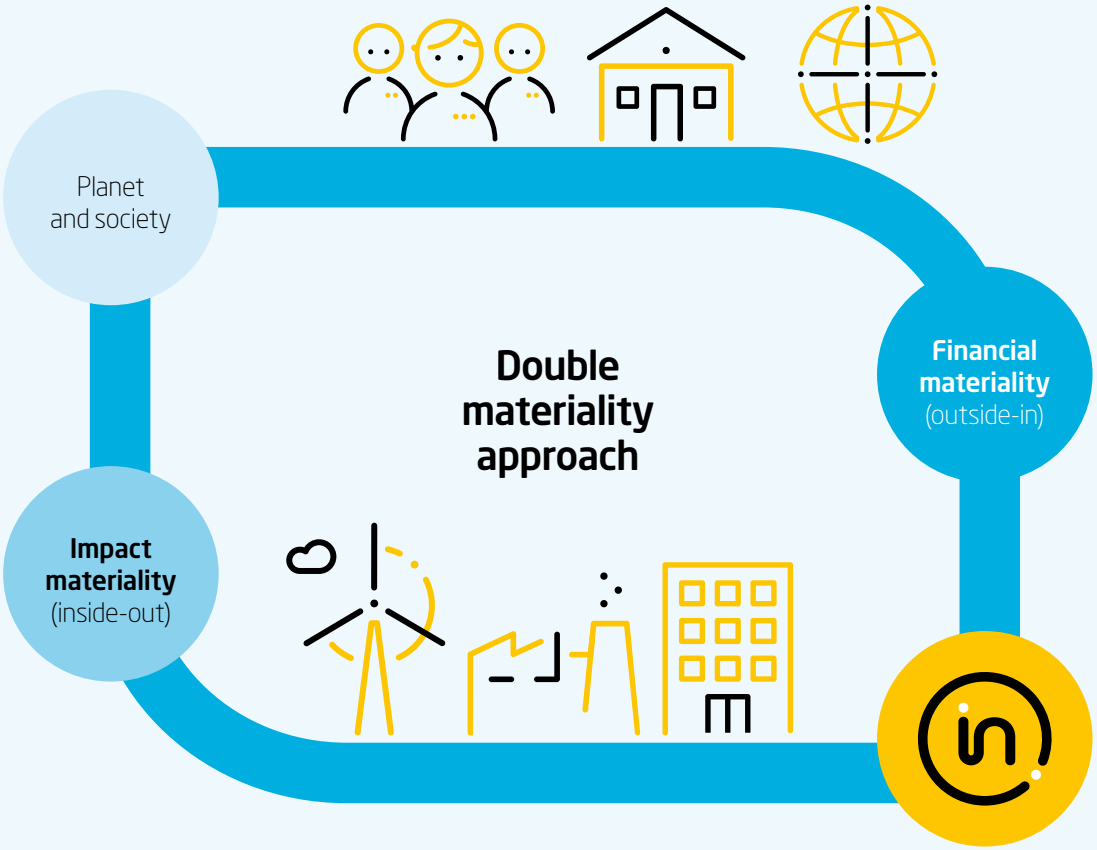
Double materiality

At Intertek, we recognise the importance of identifying, prioritising and validating the key environmental, social, and governance ('ESG') topics relevant to our business and our stakeholders.

In 2019, we conducted our first independent materiality assessment, with subsequent annual reviews conducted to confirm its validity.

In 2024, we completed a preliminary Double Materiality Assessment ('DMA'), in preparation for upcoming regulations.

Double materiality integrates both financial and impact materiality. This approach expands on the single materiality concept by requiring companies to assess not only how sustainability issues impact their financial performance but also how the company's operations affect society and the environment.



For our own assessment, we used a third-party tool which helped us identify the ESG topics which we believe have the greatest impact materiality and/or financial materiality on our business and the greatest level of concern to stakeholders along our value chain.

The data sources used for the financial and impact materiality include publicly available corporate reports, sustainability reports, mandatory regulations and voluntary initiatives, as well as coverage in the news.

Assessing these key areas enables us to prioritise and focus upon the most material topics and effectively address these in our policies, programmes, targets and actions.

Our DMA will be assessed regularly to provide a fuller picture of Intertek's role and responsibilities in a broader societal context and will ensure that we continue to identify evolving areas of priority or concern for our stakeholders.

With a view to complying with future sustainability reporting directives, Intertek will take stakeholders' opinions and expectations into account to feed our analysis of impacts, risks and opportunities ('IROs') through the lens of impact materiality and financial materiality, to determine the material issues on which the company will have to report.

READ MORE ABOUT HOW WE ASSESS AND MANAGE OUR RISKS ON PAGES 1.57-1.64 IN REPORT 1

Source: Datamaran

Total Sustainability Assurance ('TSA') standards

The TSA programme is based on ten corporate sustainability standards that we believe define a truly sustainable organisation today.

We believe that these TSA standards are the most comprehensive sustainability standards currently available, forming the foundation of our approach, and challenging us to view our processes and procedures through this end-to-end lens.

Our ten TSA Corporate Sustainability standards demonstrate actionable, comparable, consistent and reliable disclosures and provide assurance beyond ESG disclosures. They recognise that truly sustainable solutions must address the important operational aspects of every company, to cover environment, products, processes, facilities, assets, systems, corporate policies and stakeholder engagement.

To embed the requirements of all ten standards and review our progress, we carried out a self-assessment for each standard followed by a gap assessment audit of our corporate head office and a selection of operational sites that are representative of the mix of business lines and activities within our operations.

The audit team comprised subject matter experts from our Business Assurance business line, which benchmarked our sustainability programmes against the requirements of each standard.

Performance is benchmarked against requirements and based on maturity. On completion of the benchmarking step the audit team reported their findings and the extent to which corporate sustainability processes are in place, effective and meeting the intent of the standard.

The outcomes have further fed into our ever better approach and provided valuable insights which will enable us to align our sustainability initiatives and priorities further.

End-to-end systemic sustainability approach

Quality & Safety	Risk Management	Enterprise Security	Compliance	Environment	People & Culture	Communities	Governance	Financial	Communications & Disclosures
p2.13-2.59	p2.57	p2.59	p2.56	p2.38	p2.13	p2.49	p2.60	READ MORE IN REPORT 3	p2.13-2.59

TO SEE MORE ON THE TSA STANDARDS VISIT INTERTEK.COM/SUSTAINABILITY

Our Sustainability Excellence strategy

Sustainability Excellence in every area of our operations

Our Purpose is bringing quality, safety and sustainability to life and our Sustainability Excellence strategy is fundamental to our business.

We ensure we create positive impacts through the work we do for our clients and we make progress on our own sustainability agenda by engaging our colleagues in our ever better journey. We do this through implementing detailed site-by-site action plans, accurate sustainability performance measurement and strong governance. We hold ourselves to account in line with our own TSA standards, international best practice, the expectations of our stakeholders and future regulations.

People and Culture p2.13

Working with Customers p2.27

Environment p2.38

Communities p2.49

Responsible Business p2.56

People and Culture

READ MORE ON PAGES 2.13-2.26

Our goal is to have fully engaged employees working in a safe environment.

Link to principal risks in Report 1:
1 2 3 4 5 6 7 8 9 10 11

Progress in 2024

- During 2024, we continued to focus on introducing and expanding initiatives which build on our culture of trust and inclusivity.
- We launched our IGNITE initiative to empower and inspire our regional and business line sales leaders to better support our strategic growth objectives and drive excellence across the Total Quality Assurance industry.
- We also launched Lucie Partners, a new training platform for non-employees representing Intertek.
- We continued to develop and embed key initiatives launched in 2023, including: the Champions engagement programme; MOSAIC, our diversity, equity and inclusion programme; and iHazard, our safety awareness campaign.
- We ran the sixth and seventh editions of our hugely successful 10X Coaching programme, certifying internal leaders as 10X Coaches. Over 150 senior executives have now benefitted from this coaching.
- We deepened the impact of our global 10X Talent Planning processes at every country, business line and site level.

Priorities in 2025

Our people bring exceptional technical skills, expertise and their passion and energy to our business and we will continue to focus on keeping them safe and engaged, offering them exciting personal growth opportunities.

Material issues

- Fair and inclusive workplace
- Occupational health and safety
- Social inclusion
- Employee acquisition, talent
- Employee engagement and satisfaction

2024 ATIC Engagement Index score

91

(2023: 87)

Number of leaders who attended 10X Leadership events in 2024

175

(2023: 180)

Working with Customers

READ MORE ON PAGES 2.27-2.37

Ensure our customers can operate safely and sustainably.

Link to principal risks in Report 1:

1 2 3 4 5 6 7 8 9 10 11

Progress in 2024

- We continued to work closely with our customers to develop leading-edge end-to-end Total Sustainability Assurance solutions.
- During 2024, we conducted an average of 6,036 customer interviews each month, providing deep insights into what our customers need and want.

Material issues

- GHG emissions and reductions
- Transition to renewable energy
- Climate change risks and management
- Customer satisfaction
- Product and service safety and quality

Priorities in 2025

We will continue to provide science-led services and leading-edge innovations to give our customers the solutions they need to overcome their own risks and challenges in quality, safety and sustainability, enabling them to power ahead with confidence.

Innovative sustainability services have been core to our global business for more than

100 years

Environment

READ MORE ON PAGES 2.38-2.48

Decarbonise our business by 2050.

Link to principal risks in Report 1:

1 2 3 4 5 6 7 8 9 10 11

Progress in 2024

- We continued to embed our Sustainability Excellence approach across the business to empower our colleagues to take ownership of reducing their own carbon footprint.
- By optimising energy use in our offices and laboratories and transitioning to cleaner energy sources, we reduced our operational market-based emissions by 16.7% against 2023 and 47.2% against our base year 2019.
- We reviewed and revised our Environmental and Climate Change policy.

Material issues

- GHG emissions and reductions
- Transition to renewable energy
- Climate change risks and management
- Energy use, conservation and reductions

Priorities in 2025

We will continue to focus on minimising environmental impacts from our operations, in compliance with regulations, and to live up to the requirements and expectations of our key stakeholders.

Operational emission reductions 2023-2024

16.7%

Operational emission reductions 2019-2024

47.2%

READ MORE ON PAGES 2.40-2.41

Communities

READ MORE ON PAGES 2.49-2.55

Create positive impacts in the communities where we operate.

Link to principal risks in Report 1:
1 2 3 4 5 6 7 8 9 10 11

Progress in 2024

- Our employees participated in over 240 community projects around the world this year, with 17,299 hours volunteered.

Material issues

- Climate change risks and management
- Social inclusion (community engagement, learning and development)

Priorities in 2025

We are passionate about making a difference and will continue to take active responsibility to support the communities and environments where we operate to create sustainable growth for all.

Community projects in 2024

240+

(2023: 150+)

Responsible Business

READ MORE ON PAGES 2.56-2.59

Uncompromising on quality and compliance.

Link to principal risks in Report 1:
1 2 3 4 5 6 7 8 9 10 11

Progress in 2024

- We continued to develop our best practice compliance programme to ensure that Intertek operates with the highest standards of compliance and ethical business practices.
- We reviewed and revised our Labour & Human Rights policy.
- We made progress on our SBTi-validated near-term target of ensuring that 70% of our key supply chain partners have set their own science-based climate targets by 2027.

Material issues

- Business ethics
- Cyber security and information security
- Data privacy management
- Supply chain management
- Corporate reputation
- Investor relations

Priorities in 2025

We will continue to further develop our best practice compliance programme to ensure Intertek operates with the highest standards of compliance and ethical business practices, including through our supply chain partners.

Eligible employees (rounded to the nearest 0.1%) who completed our Code of Ethics training in 2024

100.0%

(2023: 97.6%)

People and Culture

Our goal is to have fully engaged employees working in a safe environment

We truly value our people, and by embracing diversity we strive to build an inclusive and equitable organisation. Our success is based on a culture of trust among all our colleagues around the world. Trust is essential to everything we do and is the cornerstone of our approach to 'Doing Business the Right Way'.

Intertek people have exceptional technical skills and expertise together with passion and energy. As a business we endeavour to ensure that everyone feels safe, valued and able to access exciting personal growth opportunities. We respect and protect the rights of our people across our operations and throughout our business relationships. We foster an environment where our people can thrive.

Our People Strategy is all about energising our colleagues to take our company to greater heights.

Employee engagement, human rights and worker health, safety and wellness are core to the long-term success of our business. We strive for a sustainable workforce that is stable, engaged and committed to the organisation, our goals and objectives.

We made strong progress in 2024, building upon and launching people-focused programmes designed to make the workplace ever better for everyone at Intertek. We never stop challenging ourselves to create ever better ideas for our people, customers, suppliers, communities and shareholders.

Ensuring the health, safety and wellbeing of our employees

Through having fully engaged employees working in a safe environment we will be able to deliver our Total Quality Assurance ('TQA') Customer Promise.

Our aim is to encourage a culture of proactive employee safety and wellbeing ('ES&W') awareness, industry best practice and continuous improvement to increase ES&W performance globally. Our Group-wide 'General Safe Working Guidelines' provide the basis for a common and aligned ES&W standard for all Intertek sites.

This includes a dedicated fire warden, first aider and ES&W representative at each location. These representatives are empowered not only to investigate incidents and implement preventative and corrective actions, but also to disseminate safety information through training and targeting continuous improvement.

We firmly believe that to drive progress, the performance indicators we track must focus on the diligent implementation of robust processes and actions that lead to building a culture of proactive ES&W awareness.

With dedicated reporting each month for country and business lines, supplemented by inclusion in our 5x5 analysis for every site, our global network of ES&W representatives support continuous improvement. By improving our ES&W communication network, we not only have a known contact person in each country and location but also a means of channelling and sharing information and programmes globally.

10X

10X is an aspirational icon designed to capture our intent to be the best at everything we do every day.

We continue to build an open and trust-based environment that reports and learns from safety risks and incidents. During 2024, levels of Hazard Observations increased for the fifth consecutive year, reflecting greater levels of activity across our sites as well as greater awareness and reporting overall.

The need for our employees to be alert in observing hazards and near misses and reporting them immediately was reinforced during the year through iHazard, our safety awareness campaign.

The health and safety of our employees and contractors is the utmost priority at Intertek. All of our businesses have robust ES&W training programmes during our induction/onboarding process, emergency responses procedures, intervention and reporting of Hazard Observations, Near Misses and safety incidents. We continue to provide appropriate personal protective equipment and continually expand on existing programmes and controls to improve the health, safety and wellbeing of our colleagues.

Our target remains for our Total Recordable Incident Rate ('TRIR') to equal or be less than 0.5. This target is part of the next phase of our ES&W cultural journey and supports our continued aim to achieve zero lost time incidents.

	2024	2023	Change
Hazard Observations	**30,307**	25,847	17%
Near Misses	**2,572**	2,912	(12%)
First Aid	**630**	795	(21%)
Lost Time Incidents	**111**	122	(9%)
Medical Treatment Incidents	**78**	101	(23%)
Fatalities	**0**	0	–
TRIR	**0.42**	0.51	(9bps)

In action

Intertek Caleb Brett holds Safety Week, featuring iHazard

As part of our commitment to ES&W, Intertek Caleb Brett held a Safety Week for colleagues in the USA. The event engaged colleagues across all Caleb Brett sites in the country to raise awareness and share ideas on key safety and wellbeing concepts, supporting the business line's goal: 'Everyone Goes Home Safely, Every Day'.

Each day, our teams joined a live webinar on a specific safety topic, followed by group discussion and an interactive activity. On completion of each activity, our colleagues provided feedback on their key takeaways and offered suggestions to help improve safety at their respective sites and across Caleb Brett more generally.

One of the key topics covered during Safety Week was iHazard, our global safety awareness campaign launched in 2023 to ensure that all colleagues are alert in observing and reporting hazards, near misses and other incidents immediately. We are constantly improving the way we monitor our global safety performance, and by continuously reporting Hazard Observations and Near Misses, we are better able to take proactive steps to prevent incidents.

Workplace mental health
At Intertek, we consider the health, safety and wellbeing, including the mental health, of our employees, clients and third parties connected with our business, to be of paramount importance.

We promote a culture of openness around mental health and wellbeing. This culture is driven by our Group Executive Committee through our Group Executive Vice President ('EVP'), Human Resources ('HR') and rolled out across the business by our regional HR Directors and their teams of experienced HR professionals.

To support this approach, we have an employee assistance programme in every country we operate in. These programmes can offer a broad range of support services such as counselling and mental health and wellbeing support. We also have a range of additional resources on our employee intranet, as well as our global wellbeing programme Kindness. Our local HR networks tailor our support programmes to cater to the unique needs in their regions.

In action

Leading with Kindness

In a changing world where hybrid working, dispersed teams and remote roles are becoming increasingly normal, it is essential to ensure that all colleagues are included when it comes to wellbeing.

Kindness, our global wellbeing programme, encourages our colleagues to do the simple things that help them build their personal strength and resilience. Available to all Intertek employees, it is designed to help us re-energise, boost our wellbeing and unleash our potential. The programme offers six modules under the theme 'Be Kind to Your Mind': making connections, energising ourselves, mindpower, staying positive, building resilience and feeling supported.

Our global HR team builds on this by organising and leading in-person activities for those who can access an office or communal workspace. These range from health check-ups and activities which energise the body and mind, to team social days and charitable initiatives.

At Intertek, the safety and wellbeing of our people is our number one priority. And only by having fully engaged employees working in a safe environment can we deliver on our Purpose and Customer Promise.

We aim to make Kindness accessible to

100%

of employees around the world.

Engaging our employees

We reach out to prospective employees in a variety of ways, depending on location and role, in compliance with local regulations for fair recruitment practices and equal opportunities. We post vacancies on our website at intertek.com/careers and employ various ways of sourcing talented people. These include recruitment agencies, social media, printed advertisements, employee referrals, professional bodies and associations, schools, colleges and universities. We are committed to recruiting talent local to our operations where possible. To offer career growth and progression within the Group, we seek wherever possible to fill vacancies from within the business first.

INTERTEK.COM/CAREERS

We fully recognise the importance of employee engagement in driving sustainable performance for all stakeholders. In order to measure our employee engagement, we follow the Intertek ATIC Engagement Index, which is based on the key drivers of sustainable value creation within our differentiated ATIC business model, and which measures engagement on a monthly basis in every operation with the following metrics: Net Promoter Score, customer retention, quality, voluntary permanent employee turnover and Total Recordable Incident Rate.

In 2024, our ATIC Engagement Index score increased to a new high of 91 (2023: 87), reflecting high engagement levels across the Group. We will continue to target an ATIC Engagement Index score of 90 or more moving forward.

During the year, our voluntary permanent employee turnover averaged a five-year low rate of 11.2% (2023: 12.3%). As we progress our People Strategy, we will continue to aim for a rate below 15%.

We post vacancies on our website at intertek.com/careers and employ various ways of sourcing talented people

In action

Intertek Brazil certified as 'Great Place To Work'

Intertek Brazil has been awarded the Great Place to Work Certification™ in recognition of creating an outstanding employee experience.

Great Place to Work® is the global authority on workplace culture. Organisations worldwide, including all companies on the 'Fortune 100 Best Companies to Work For' list, collaborate with Great Place to Work® to gauge how effectively their leaders foster a positive employee experience. Companies are scored on both employee feedback and independent analysis.

For Intertek Brazil, the certification highlights our commitment to fostering an outstanding workplace environment that promotes a healthy competitiveness, customer orientation, inclusivity and sustainability. Our impactful wellness initiatives support both mental and physical health. In addition, our laser focus on putting our people at the centre of our strategy strengthens our position as an employer of choice, enabling us to attract and retain the best talent.

Intertek Brazil is our second Latin American country to achieve Great Place to Work Certification™, following Intertek Colombia in 2023.

In action

Champions programme goes from strength to strength

Over a year on from its launch, our Champions engagement programme continues to play an increasingly important role in enabling open and constructive dialogue within our teams around the world.

Champions, led by our managers and organised in partnership with Gallup, the leading expert in the science of employee engagement, gives all colleagues the opportunity to anonymously rate statements precisely crafted to measure employee engagement. Our managers then share the results with their teams and work together to agree actions for improved engagement, including follow-up meetings to track progress.

Champions

During 2024, we organised two rounds of Champions in March and October, with participation increasing on each occasion. We saw a significant increase in completion of the survey's October round after providing managers with additional knowledge and resources to more effectively discuss the process and its importance with their teams. Other tools to support our teams include an explainer video and a dedicated training programme, both made available before Champions first launched in September 2023.

The Champions engagement programme will continue to run on a regular basis to support our goal of taking engagement within our teams to the highest levels and supporting increased satisfaction and wellbeing across the company.

Talent management
To seize the exciting growth opportunities arising from our TQA value proposition, we continually invest in the growth of our people. We aim to hire, inspire, engage and retain the best people to power our AAA differentiated growth strategy, providing the skills to grow our business.

With an ever better mindset, we encourage our people to continuously learn new skills that help advance their careers and deliver our TQA Customer Promise. Our 10X Talent Planning process is critical to our future success in delivering our strategy and fostering our culture and Values throughout Intertek.

Every new joiner at Intertek goes through our 10X Onboarding experience on Lucie, our global learning management system. The experience provides them with all the information they need to greatly enhance their understanding of Intertek, navigate our company and learn how they can contribute to 'Doing Business the Right Way'.

The Board as a whole is responsible for ensuring that appropriate human resources are in place to achieve our long-term strategy and deliver sustainable performance. Global talent and succession planning for the Group Executive Committee are discussed regularly.

In employment-related decisions, we comply with all applicable anti-discrimination requirements in the relevant jurisdictions. We have zero tolerance for discrimination and harassment.

We are an equal opportunities employer and offer career progression to all. Requests for reasonable adjustments to support employee wellbeing and personal situations are managed on a case-by-case basis during recruitment, onboarding, career development, performance reviews and return-to-work processes.

Reward and recognition
Reward plays a key role in attracting, motivating and retaining talent. Intertek is compliant with minimum wage and mandatory social contributions requirements in all jurisdictions where we operate.

At Intertek, remuneration for all employees follows the same policy and principles as for the senior executives. The Remuneration Committee has oversight of this. Read more on pages 2.94-2.125.

We depend on local management to define and maintain competitive compensation practices that appeal to both existing and future talent.

All employees are remunerated in accordance with local policies and guidelines. The remuneration comprises elements which are fixed, and in some cases, variable. The fixed elements are base salary and benefits including pensions, where applicable. The variable elements include incentives, both short- and long-term.

Across the world, employees who are eligible for a bonus follow the same metrics, thus creating alignment on our strategic goals throughout the organisation.

Recognition plays an important part at Intertek, and we take every opportunity to recognise great performance across the business through our internal channels.

Our Purpose
Bringing quality, safety and sustainability to life.

Our Vision
To be the world's most trusted partner for Quality Assurance.

Our Values
- We are a global family that values diversity.
- We always do the right thing. With precision, pace and passion.
- We trust each other and have fun winning together.
- We own and shape our future.
- We create sustainable growth. For all.

In action

Taking our colleagues on a 10X journey

'My 10X Journey' is our approach to annual appraisals, built on quality, performance and growth conversations held throughout the year between our employees and their managers. These conversations clarify expectations, foster continual improvement and inspire our colleagues around the world to perform at their best.

From initial development conversations focused on results, learnings and past performance, goals and growth plans are created, monitored and discussed throughout the year. This ensures that all employees are clear on their goals and performance, as well as providing them with an effective tool for managing their career development.

In 2024, building on our commitment to creating an environment where all our people can thrive, we made some enhancements to the My 10X Journey platform. We streamlined the process for employees and provided additional functionality for managers, helping them to better monitor their teams. These efficiencies help to facilitate richer discussions between each employee and their manager.

"My 10X Journey enables each of our employees to create and track their own unique career pathway. This simple process is a constant dialogue that enables personal growth and supports high performance throughout our business."

Tony George
EVP, Human Resources

In action

Lucie Partners supports training for non-employees

In May, we launched Lucie Partners, a new learning management system developed solely for training non-employees, including contractors and temporary workers.

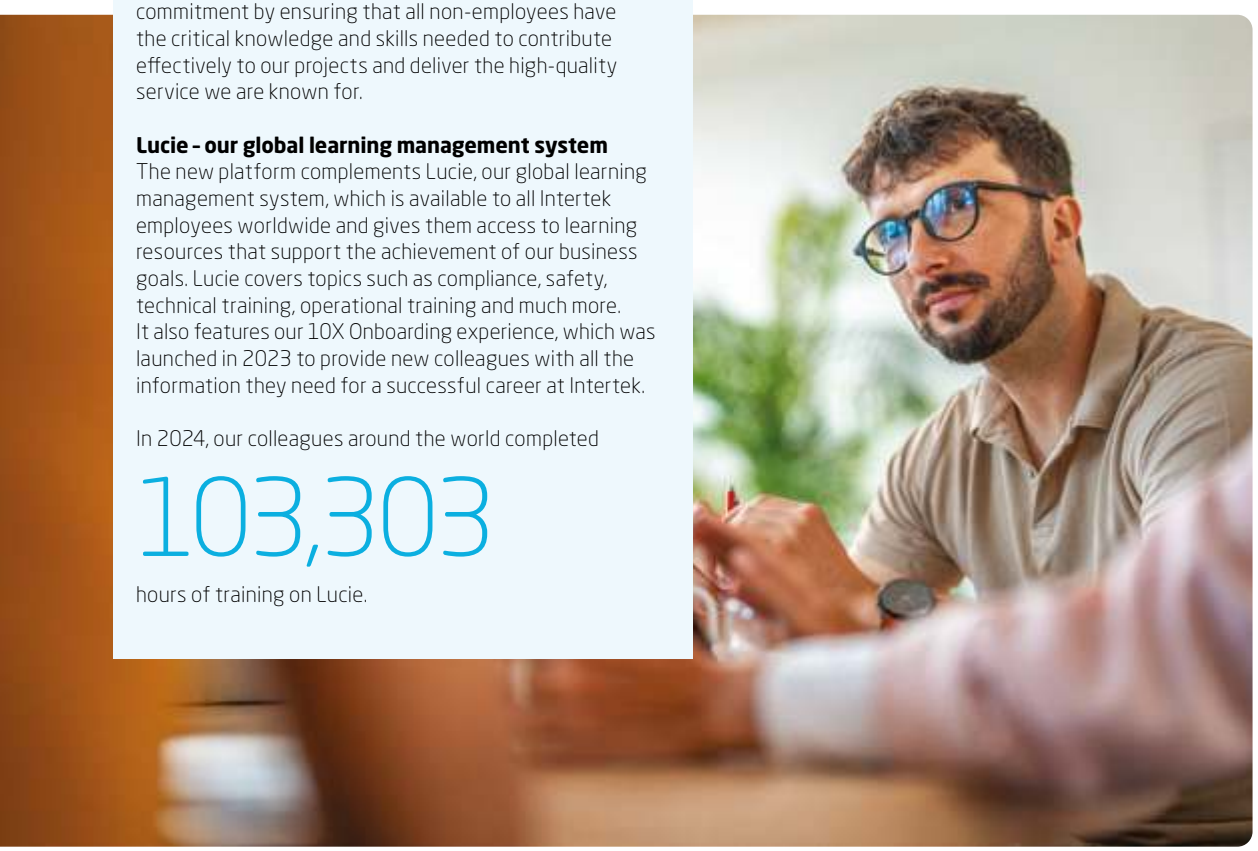
At Intertek, we are on a continuous journey to improve the tools and applications available to our people to grow and succeed in their careers. Lucie Partners builds on that commitment by ensuring that all non-employees have the critical knowledge and skills needed to contribute effectively to our projects and deliver the high-quality service we are known for.

Lucie - our global learning management system
The new platform complements Lucie, our global learning management system, which is available to all Intertek employees worldwide and gives them access to learning resources that support the achievement of our business goals. Lucie covers topics such as compliance, safety, technical training, operational training and much more. It also features our 10X Onboarding experience, which was launched in 2023 to provide new colleagues with all the information they need for a successful career at Intertek.

In 2024, our colleagues around the world completed

103,303

hours of training on Lucie.



In action

Monthly recognition for AAA teams

AAA stars

During 2024, we continued to recognise our business line, country and regional teams for their outstanding achievements through our monthly 'AAA Stars' programme.

Launched in 2023 after we refreshed our AAA differentiated growth strategy, AAA Stars celebrates our top-performing teams across the following categories: financial performance, Net Promoter Score, employee turnover, net zero performance, and ES&W.

Throughout the year, we recognised 1,493 teams which achieved strong results across all, or the vast majority of, categories.

In action

Our 'You'll Be Amazed' highlights

Our 'You'll Be Amazed' campaign continued to thrive in 2024, building on its success in showcasing the incredible breadth of expertise and contributions made by our people globally. Through this campaign, we reinforced awareness of the critical role Intertek plays in ensuring quality, safety, sustainability and innovation across industries worldwide.

Throughout 2024, we highlighted impactful stories of our teams' work, including advancements in sustainable manufacturing, groundbreaking testing for next-generation alternative fuels, and enhancing safety protocols for electric vehicles and autonomous technologies. The campaign showcased our commitment to supporting global progress, from safeguarding renewable energy infrastructure to ensuring that the food and water supply chain remains secure and reliable.

We continued our monthly story competition, which recognises the best and most engaging stories for promoting engagement and fostering pride among our colleagues, and we introduced weekly recognition for the top-performing content. This initiative brought even more diverse stories from our global teams, enhancing our social media presence and inspiring stakeholders with powerful examples of how Intertek makes a difference daily.

Here are just a few of our inspiring 'You'll Be Amazed' stories from 2024:

Skills development

As a provider of quality, safety and sustainability assurance services, Intertek relies on a skilled workforce. We are committed to offering attractive career development opportunities and believe in personal growth for every employee. We know that when each of us is growing and developing, we move faster along our good to great journey.

Over the years we have made great progress with our leadership development agenda as well as in enhancing the tools and applications available to enable people to grow and succeed in their careers.

We ensure that all employees receive adequate coaching, development and training to be fully competent to carry out their roles. This is supported by our many Group-wide programmes including talent planning processes, my 10X Journey that provides structure for individual growth planning, our 10X Energies that help define winning behaviours, and our Lucie training to help address key development and training needs.

The individual learning journey of each employee is supported with diverse learning opportunities that are continually refined based on business needs, employee feedback, best practices, trends and new technologies.

There are many programmes across the business, providing in-house and external learning opportunities. We recognise that the wide range of sectors we support require different types of technical training, education and support.

We offer:

- apprenticeships;
- internship programmes;
- college degrees;
- professional qualifications;
- formal and informal workshops and seminars;
- exciting cross-functional roles;
- leadership training programmes; and
- 10X Coaching opportunities with internally certified coaches.

In action

10X Leadership programme

During 2024, 175 senior leaders from 29 different countries took part in our 10X Leadership programme led by our Chief Executive Officer André Lacroix.

Through this bespoke series of workshops and seminars, attendees explore how a humanistic approach to leadership can help to empower employees with a sense of purpose and unlock their unique individual talents. André highlights this by sharing insights from his career across leading global brands to help advance the leadership styles and personal growth of our leaders at Intertek.

Since the 10X Leadership programme launched in 2019, we have held seven in-person 10X Leadership events across Greece, Italy, the UAE, the UK and the USA, with more than 600 colleagues taking part.

By placing people at the heart of our growth strategy we can help to build businesses that create sustainable value for all our stakeholders."

André Lacroix
Chief Executive Officer

In action

10X Coaching programme

Our in-house 10X Coaching programme continues to grow, supporting colleagues and helping us create a culture and environment where people can unleash their full potential.

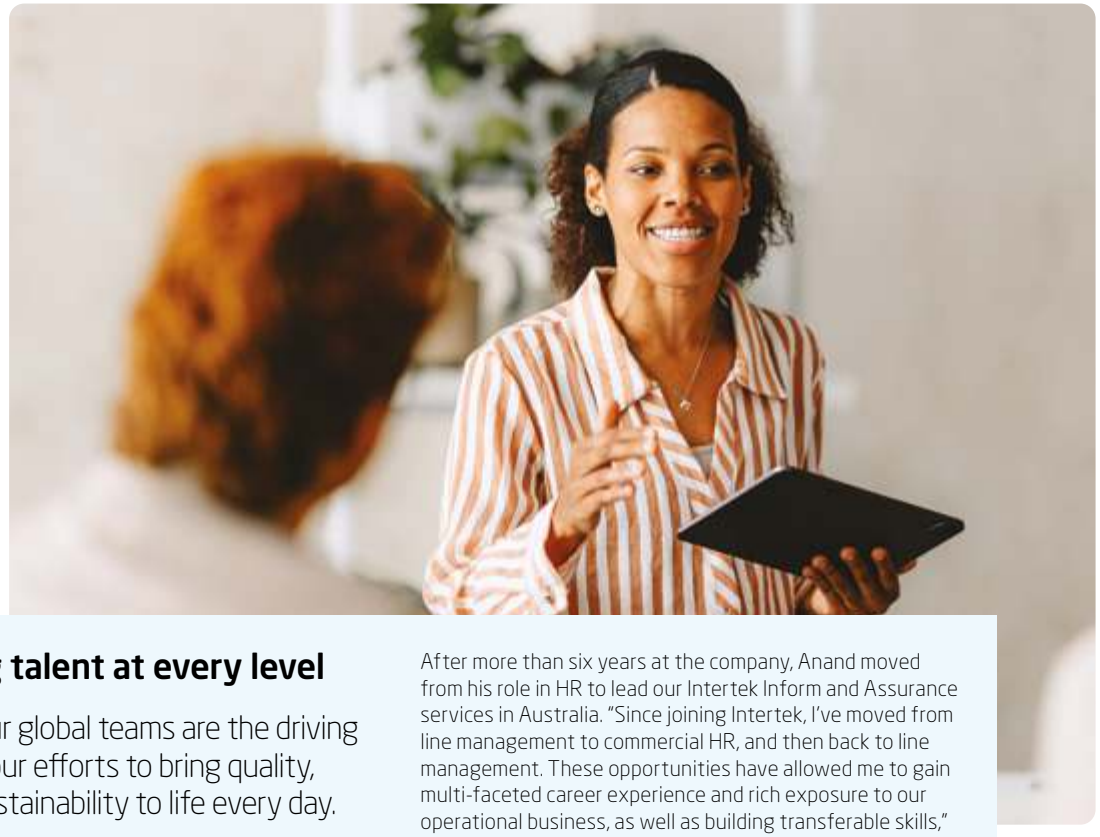
Our 10X Coaching programme pairs leaders from across our business with trained in-house coaches to facilitate transformative discussions that support them in their leadership development. These coaching sessions offer a confidential and safe environment for participants to examine their challenges and determine effective solutions. We offer 10X Coaching to all 10X Leadership participants.

In 2024, we certified a new group of 10X Coaches, each having received comprehensive training and internal certification in the techniques of high performance 10X Coaching. To ensure high levels of inclusion, our 10X Coaches are spread across more than 20 countries and speak multiple languages.

Testimonials from coachees:

I was able to come up with fresh solutions and find the best path forward myself, simply by thinking about the questions asked by my 10X Coach. This experience was truly incredible."

10X Coaching provided me with a confidential and safe space to explore challenges and understand how I can reframe my approach for success."



In action

Developing talent at every level

At Intertek, our global teams are the driving force behind our efforts to bring quality, safety and sustainability to life every day.

We are therefore committed to developing talent at every level, whenever we can. From annual conversations on growth and development for all colleagues, to opportunities to take on new roles and responsibilities, we aim to create an environment where our people can progress and broaden their horizons.

One of the ways we do this is by providing opportunities for colleagues to transfer their skillsets to different parts of the business. This not only opens the door to new challenges and further development for those colleagues but also helps us to promote diversity of thinking, ensuring that we continue to operate and innovate at the highest level.

After more than six years at the company, Anand moved from his role in HR to lead our Intertek Inform and Assurance services in Australia. "Since joining Intertek, I've moved from line management to commercial HR, and then back to line management. These opportunities have allowed me to gain multi-faceted career experience and rich exposure to our operational business, as well as building transferable skills," said Anand.

Rachel had been at the company for a similar amount of time when she moved from her role in our Finance team to her internal communications and events role. "In my previous role, I worked closely with several functions and business lines; now I'm able to draw on that experience to enhance our communications and HR efforts on a global scale. It's great to feel like you're adding value while also learning and gaining new skills," commented Rachel.

In action

Igniting the spark of ambition

In 2024, we launched IGNITE, a series of multi-day workshops focused on firing-up and empowering our sales leaders across the globe in line with our AAA differentiated growth strategy.

Led by our global leadership team, IGNITE aims to inspire our regional and business line sales leaders through a range of dynamic discussions, breakout sessions and executive presentations. The carefully designed programme empowers these colleagues to tackle challenges and develop actionable strategies to achieve the company's strategic growth objectives and drive excellence across the Quality Assurance industry.

Over the year, we held three IGNITE workshops for leaders across our global Softlines, Hardlines, Electrical, and Caleb Brett business lines. Following the success of the 2024 programmes, preparations are underway for further business line and regional IGNITE events in 2025.

Diversity, equity and inclusion
At Intertek, achieving ever better performance depends on being constantly open to pioneering new ideas that enable us to improve what we do and how we do it. For us, this means having an organisation that is truly diverse, equitable and inclusive.

To support our commitment to diversity, equity and inclusion throughout the company, 100.0% of eligible employees (rounded to the nearest 0.1%) completed our annual Code of Ethics training in 2024 (2023: 97.6%), covering key policies and practices related to ensuring a fair, respectful and inclusive environment. During the year, we also delivered training and workshops across the globe through MOSAIC, our diversity, equity and inclusion programme, and engaged employees to complete our unconscious bias training on Lucie, our global learning management system.

READ MORE ABOUT BOARD LEADERSHIP AND DIVERSITY ON PAGES 2.61 AND 2.85

Intertek has a history that goes back over 130 years, evolving from the combined growth of a number of innovative companies from around the globe. Diversity has always been at the heart of who we are and will continue to provide the power behind our success in the future. With team members from over 100 countries – all with different backgrounds, cultures and beliefs – our diverse workforce makes us the leading company we are today.

To achieve the optimum mix of skills, backgrounds and experience, workforce diversity needs to go beyond discussing the percentage of women to also include other diversity indicators. As a business we want to ensure that we have the right capabilities to deliver our strategy. We recognise the value that individuals of different backgrounds and capabilities bring to the business.

Our diverse workforce helps us to understand, communicate and trade with our vast client base through their understanding of local issues and cultures. They add value in assuring our services are tailored to our customer needs, which underpins sales growth, customer retention and satisfaction.

We demonstrate that we are an inclusive and diverse global family by applying all employment policies and practices in a way that is informed, fair and objective. This covers all policies relating to recruitment, promotion, reward, working conditions, flexible working and performance management. Our Inclusion and Diversity policy facilitates a culture of inclusiveness where people are able to perform at their best, and where their views, opinions and talents are respected, harnessed and not discriminated against.

We are committed to maintaining the highest standards of fairness, respect and safety.

In action

MOSAIC: embracing the power of diversity

It has been over a year since we launched MOSAIC, our global diversity, equity and inclusion programme. Through practical workshops, team activities and a range of valuable resources, MOSAIC encourages our people to embrace the power of their differences as we work together to bring quality, safety and sustainability to life.

During 2024, our colleagues around the world organised and engaged with a wide range of MOSAIC initiatives, strengthening team bonds, and opening hearts and minds.

In focus: Middle East and Africa
In addition to our MOSAIC workshops, across the Middle East and Africa our teams engaged on a range of important topics, including culture, employee wellbeing and community initiatives.

Our colleagues united for a wide variety of cultural celebrations, including Diwali, Ramadan, Onam and Gargee'an, while also recognising significant annual occasions such as UAE National Day, International Women's Day and Emirati Women's Day.

Beyond these cultural and recognition events, our teams participated in onsite medical camps and spearheaded awareness campaigns on critical health issues like breast cancer and heart health. Numerous employees also gave blood during donation campaigns across the region.

In addition, our teams volunteered their time to support charity events, environmental cleanliness drives and tree planting initiatives. These collective actions not only contributed to the improvement of local communities, but also strengthened team bonds and reinforced our sense of purpose and unity as colleagues came together through shared experiences.

At Intertek, we have colleagues from over 100 countries – all with different backgrounds, cultures and beliefs, and all committed to respecting and understanding the needs of each other, as well as those of our customers, suppliers, shareholders and communities. Together, our people are a rich mosaic of diverse and talented experts, passionate about building an ever better world.

Gender diversity

We are determined to develop and retain more women in senior roles.

Our goals
Improving gender balance is critical for us. We continue to focus on gender diversity by attracting, developing and retaining more talented women, particularly at senior levels.

We continue to pursue our goal to increase the number of women in senior management roles to 30% by 2025.

Metrics and performance

35%

of our global TQA Experts are women.

We ensure that men and women are paid equally for doing equivalent roles and we are committed to a number of measures to ensure we provide an energising workplace, free of any gender bias, where employees can flourish based on their talent and effort.

To strengthen this, we ensure that our shortlists of external hire candidates have a balance of gender diversity.

We remain committed to equality and provide flexible working where possible.

Our overall workforce is 35% female and 65% male representation. We have continued to work towards achieving greater gender balance at senior leader level, and during 2024 we increased female representation among this group of employees to 26.3% (2023: 23.6%). More detail on the gender diversity of our Board, as well as ethnic diversity disclosures for the Board and Group Executive Committee, can be found in the Nomination Committee report on page 2.85.

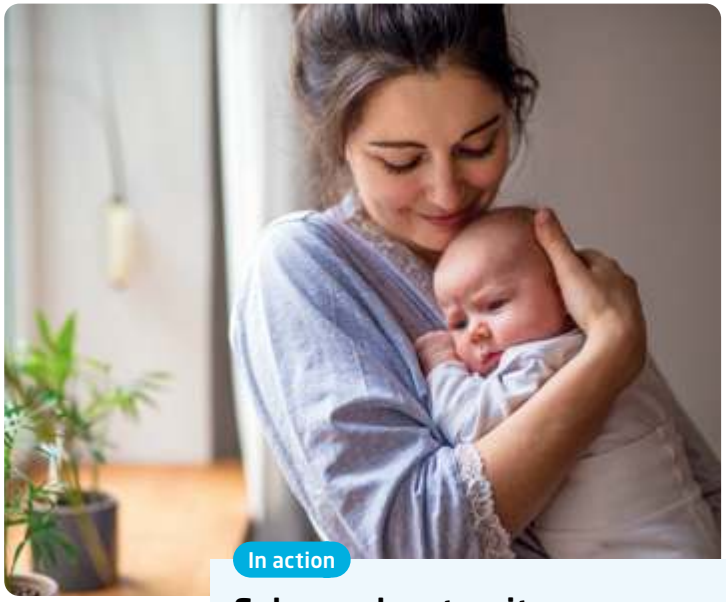
Intertek TQA Experts by level

	Male	Female
Group Executive Committee	13	5
Senior leader[1]	169	60
Whole organisation	29,029	15,971

1. Direct reports to the Group Executive Committee.

Intertek TQA Experts by region

	Male	Female
Americas	8,311	3,374
Asia	12,780	8,853
EMEA (incl Central)	7,938	3,744



In action

Enhanced maternity policy in the UK

An update to our maternity policy in the UK means that more expectant mothers will qualify for enhanced maternity pay.

Under the updated policy, expectant mothers are eligible for enhanced maternity pay at an earlier qualifying date than in the previous policy. This aligns to the qualifying period in our UK paternity leave policy, which was updated in 2023, and highlights our commitment to regularly reviewing and improving employee benefits. The policy now also includes greater clarity on how maternity pay is calculated and more detailed information to address the frequently asked questions we receive around maternity leave.

In addition to our enhanced maternity policy, we introduced new UK policies in 2024 for bereavement and compassionate leave, and carer's leave, as well as an updated flexible working policy.

In action

Women's development programme launched in South Asia

On International Women's Day, our team in South Asia launched an impactful programme to drive personal and professional development for women across the region at Intertek.

Intertek on Winning and Nurturing ('iOWN') is a comprehensive series of five reflective sessions designed to focus on wellbeing from a holistic perspective. Under the themes 'Winning' and 'Nurturing', participants are taken through modules on important topics like self-care, networking and building resilience. These topics were identified through a needs assessment which highlighted significant areas in the personal and professional growth journeys of women in South Asia.

The programme's emphasis is on peer learning and sharing to create a robust community that supports and uplifts women at Intertek. All programme leaders are therefore Intertek employees, trained during a dedicated workshop in Delhi, India, to enable them to conduct iOWN sessions at different locations across South Asia. Throughout 2024, our trainers delivered more than 35 sessions across India and Bangladesh, welcoming around 150 participants.

In action

Intertek Women's Group hits five-year milestone

Having celebrated its fifth anniversary in 2024, one of our Intertek women's groups has continued to increase its impact by expanding into new areas of the business.

The Women's Group is an inclusive group of colleagues which meets monthly to create connections, share engaging experiences, provide a safe space for discussion, and inspire personal and professional growth. The group is open to all Intertek employees, and since 2020 meetings have been held virtually to enable more people across the business to join.

This commitment to inclusion is reflected in the diverse range of subjects and guest speakers embraced by the Women's Group. In 2024, key topics included care for the elderly, networking skills development and the celebration of Black History Month. These discussions built on themes from previous years such as social connection, professional development, sleep health, diversity, and financial wellbeing.

Talent across all generations

We value all of our colleagues, regardless of age, and have practices in place to develop and retain workers of all ages.

Our goals
We will continue to develop proactive approaches to recruitment to ensure we have an age-diverse and balanced employee age profile.

Metrics and performance

58%

of our global TQA Experts are under the age of 40.

The technical expertise needed in many parts of our complex business is acquired over several years. This is reflected in the overall average age of 39.

We will continue to promote and endorse fair, consistent and thoughtful working practices that are in accordance with our Values.

At Intertek, we are proud to be an equal opportunities employer.

We consider all qualified applicants for employment regardless of gender, ethnicity, religion, orientation, age, disability and other protected characteristics.

Percentage of employees by age range

Under 29 years old:	23.5%
Between 30 and 39 years old:	34%
Between 40 and 49 years old:	24%
Between 50 and 59 years old:	12.5%
60 years old and over:	6%

Disability inclusion

Adopting a universal design mindset.

Our goals
To adopt a disability-inclusive mindset as well as deliver on our commitment to the Valuable 500.

This is centred on incorporating disability inclusion criteria into the full spectrum of products and services we offer our clients.

Metrics and performance
We believe that in order to create rapid, system-level change specific to disability inclusion and equity, we must actively seek out opportunities to collaborate with other businesses who hold the same values and are equally committed to effecting change.

We also recognise the gaps in the global business community's knowledge of employees with disabilities and are supportive of the call for greater visibility of the current state of affairs.

Having assessed the guidance on self-identification published by the Valuable 500, we have implemented the learnings into our approach.

In action

Supporting education and opportunity for disabled students

Intertek Caleb Brett South Africa is sponsoring a group of young disabled learners to gain qualifications in business administration and information technology.

Part of our commitment to skills development and diversity and inclusion, the initiative aims to prepare the students for potential opportunities at Intertek or help them get into the job market through a recognised qualification. Our local team stays in close contact with the education provider throughout the courses to get progress updates on the students and understand if there are any additional support needs.

The initiative follows previous programmes in the country where we have sponsored unemployed young people to get qualifications more aligned to our operational environments, such as laboratory or field-based roles.

Cultural diversity
(arising from country of origin)

Cultural diversity supports our global business and is key to our success.

Our goals
We are committed to cultural diversity and will ensure that Intertek's colleagues are representative of the countries where we do business.

Metrics and performance

41

different nationalities across our senior leadership.

We recognise that comprehensive diversity monitoring is foundational to our diversity and inclusion strategy, which lies at the heart of our culture. We continue to monitor protected characteristics and to promote further transparency, particularly at senior level, and we have plans to update our diversity monitoring.

In addition to cultural diversity arising from country of origin, we have enhanced our reporting on ethnicity.

READ MORE ABOUT THE DIVERSITY OF OUR BOARD ON PAGES 2.61 AND 2.85

Working with Customers

We ensure our customers can operate safely and sustainably in a complex world

Innovative sustainability services have been core to our global business for more than 100 years.

Through our leading-edge innovations and integrated ATIC solutions, we are uniquely placed to help our customers understand, achieve and validate their existing and emerging sustainability goals.

Capturing the right data to optimise operations
Identifying and managing risks that can impact our service quality is key to ensuring customer satisfaction. Our 5x5 metrics tool and processes enable the collection and review of performance metrics across the areas of sales, customers, people, finance and operational excellence that are fundamental to disciplined performance management.

The 5x5 metrics provide every Intertek site and team leader with 360° insight into their business to guide their decision making and ultimately lead to superior business performance.

Customer focus
To become the most trusted partner for Quality Assurance, we have made a promise to our customers: Intertek Total Quality Assurance expertise, delivered consistently with precision, pace and passion, enabling our customers to power ahead safely.

Intertek has a strong focus on customers, at all levels of the organisation, and our customer relationship management is integrated into our approach through a key account management structure and dedicated sales teams.

Our Marketing & Sales Operations team works closely with business lines and country leadership to drive continued improvements across marketing, sales and digital tools to ensure that every aspect of customer engagement aligns with our TQA Customer Promise.

Listening to our customers
Since 2015, we have used the NPS process to listen to our customers. These insights give us a deep understanding of what our customers need and want, fuelling our innovations. Our customer interviews keep us laser-focused on delivering an ever better service.

Average NPS interviews per month during 2024

6,036

Customer Promise

Intertek's Total Quality Assurance expertise, delivered consistently with precision, pace and passion, enabling our customers to power ahead safely.

Accelerating positive sustainability impact
We recognise the importance of sharing our own sustainability journey with our customers, partners and local communities.

We actively engage with requests to support individual sustainability and carbon performance assessments, including EcoVadis and the CDP Climate Change questionnaire.

This gives us the opportunity not just to meet the demands of our investors and customers, but also uncover risks and opportunities, and track and benchmark our progress.

We aim to collaborate as a trusted supply chain partner to deliver improvements in the areas most material over the long term, and accelerate sustainability impacts. We are here to help our stakeholders understand sustainability, why it matters, and how to effectively integrate it within business.

Channels of customer interactions

- Customer meetings
- Emails and phone calls
- Web enquiry responses
- Workshops and seminars
- Social media communications

Supporting our customers with their sustainability agendas

As a TQA provider, we are in a strong position, given our global scale and expertise, to support the sustainability goals of our customers with our industry-leading Total Sustainability Assurance solutions.

In action

Ensuring the durability of M&S clothing

Intertek conducts tests for leading British retailer Marks & Spencer ('M&S') worldwide to ensure that its clothing meets the highest standards of quality and durability.

Through our decades-long partnership with M&S, we have developed a series of rigorous tests for its products. And while we support M&S with various garment testing services, we have recently worked with the company on its goal of making school uniforms better for children, parents and our planet. School uniforms are worn over 50 times more than the average item of clothing, and the durability of clothing is a significant factor in its environmental impact.

Our work with M&S highlights our joint commitment to ensuring the production of durable, high-quality clothing to reduce waste and educate consumers on sustainability. The partnership also supports M&S' 'Plan A' roadmap to drive the circular economy.

LEARN MORE ABOUT OUR DURABILITY TESTING SERVICE

In action

Validating Decathlon's environmental claims

Having developed a methodology for creating new datasets to carry out product life cycle assessments in alignment with the Product Environmental Footprint method, Decathlon enlisted Intertek to validate its efforts.

Our Softlines experts reviewed Decathlon's processes and evaluated its criteria for communicating about its ecodesign approach to products, in line with the EU Green Claims Directive and French climate law. This included thoroughly reviewing the company's methodology documentation, interviewing key team members and highlighting opportunities for improvement.

Decathlon can now make environmental claims with increased confidence, reassuring its customers of the sustainability credentials of the products they are purchasing.

LEARN MORE ABOUT OUR ENVIRONMENT CLAIM VERIFICATION SOLUTION

In action

Verifying recycled content in pet products

Petmate is an American manufacturer of pet products which supplies major retailers. The company is committed to creating safe and durable items, while also investing significantly in sourcing and manufacturing products with a low environmental impact.

To make customers and the wider industry aware of its commitment to the environment, Petmate worked with the Intertek Assuris team to verify the percentage of recycled plastic used in its US-made dog kennels. After comprehensive analysis involving raw material purchases and factory audits, we were able to verify the company's claim that the kennels are "made from 95% recycled polypropylene".

Having substantiated this claim, Petmate can confidently market the environmentally friendly credentials of these kennels, helping consumers to make more informed product choices.

LEARN MORE ABOUT OUR VERIFIED RECYCLED CONTENT PROGRAMME

In action

Advancing responsible sourcing at Hershey's

The Hershey Company, a global confectionery leader, partnered with Intertek's Program Advisory & Collaborative Engagement ('PACE') services to support the launch of its Responsible Sourcing Supplier Due Diligence programme.

Intertek played a crucial role in ensuring that Hershey's tier 1 supply chain partners adhered to the company's supplier code of conduct. By offering strategic and operational guidance, we helped Hershey implement sustainability dashboards, enhance human rights practices and improve supplier compliance. This collaboration significantly strengthened Hershey's supplier engagement, leading to improved worker conditions and advancing the company's sustainability objectives.

LEARN MORE ABOUT OUR PACE SERVICES

In action

Certifying low-carbon leaders in China's dairy industry

The production of livestock plays an important role in our world, providing food and employment to billions of people every day, but it is also a significant contributor to global greenhouse gas emissions. Sustainable practices in animal husbandry – the breeding and raising of domestic animals – are therefore vital to the agriculture industry's low-carbon transition.

As a leading provider of global agriculture solutions, Intertek issued China's first Low-Carbon Farm Dairy Farming Certification to Pingdingshan Youran Animal Husbandry Co Ltd. ('Youran'). This certificate is based on Intertek's 2023 'Requirements for Low-Carbon Farming – Dairy Cattle' standard, which aims to standardise livestock farming activities, reduce negative impacts of husbandry on the environment through the introduction of green ecological standards, and promote the sustainable development of the livestock industry.

Our comprehensive and in-depth review and verification of Youran dairy farm covered herd management, low-carbon feed application, farming technology specifications, manure management, energy management and carbon reduction measures. The certification highlights Youran's high level of carbon management throughout the entire livestock breeding process.

By driving a green and low-carbon future for the livestock industry, companies like Intertek and Youran help to reduce environmental pollution, protect ecosystems and promote a harmonious coexistence between agriculture and the environment.

LEARN MORE ABOUT OUR LOW-CARBON FARMING SERVICES

In action

Fuelling the sustainable aviation industry

Intertek Caleb Brett played a role in achieving the first delivery of Neste MY Sustainable Aviation Fuel ('SAF') to Singapore's Changi Airport, supporting the blending process to meet ASTM D7566 standards.

SAF, made from renewable resources like used cooking oil and animal fat wastes, significantly reduces carbon emissions, offering a solution to the aviation industry's push for sustainability. This milestone marks a critical step in reducing the sector's reliance on fossil fuels and underscores Intertek's commitment to advancing sustainable practices in aviation.

LEARN MORE ABOUT OUR SUSTAINABLE AVIATION FUEL SERVICES

In action

Creating essential employee training resources

El Pueblo Mexican Restaurant in San Diego, California, enlisted the expertise of Wisetail, an Intertek Company, to launch its long-awaited learning management system, including an interactive employee onboarding programme.

The restaurant's goal was to support operational sustainability and enhance efficiency, resilience and compliance, while minimising risk and the need for additional internal resource.

In just 83 days from project discovery to completion, the Wisetail instructional design team created 52 employee training courses in both English and Spanish. The courses have enhanced the quality and efficiency of the restaurant's basic training offering, transforming the existing e-learning experience to make it interactive and relevant to the needs of both employees and the business. In addition to content creation, we also integrated several relevant courses from Wisetail's existing content marketplace into the training programme.

El Pueblo Mexican Restaurant now has an extensive interactive learning library streamlined for each role, helping to maximise employee retention and reduce the time spent onboarding. By investing in training that reinforces safe, efficient and high-performing teams, the restaurant is creating a sustainable work environment where employees thrive and operations run smoothly.

LEARN MORE ABOUT WISETAIL'S ALL-IN-ONE LEARNING AND OPERATIONS PLATFORM

In action

Driving inclusion at Frontera Energy

Intertek has partnered with Frontera Energy, a leading oil and gas operator in South America, to enhance community relations and increase the number of women within its operations in Puerto Gaitán, Colombia.

Working to support the goals of Frontera's existing social and gender programmes, we focused on hiring people from local communities and ensuring that the company's recruitment practices allowed for greater inclusion. As a result, the percentage of both women and local people involved in Frontera's operations increased significantly, strengthening community ties, improving economic stability for local families, and enabling Frontera to better align with its policies on women's participation.

This ongoing collaboration highlights Intertek and Frontera's joint commitment to driving positive change through impactful diversity and inclusion programmes.

In action

Strengthening Transportadora's business continuity plans

Intertek conducted Argentina's first independent climate risk and vulnerability assessment to strengthen the climate resilience and business continuity of the country's leading natural gas transportation company.

Transportadora de Gas del Sur S.A. ('TGS') is responsible for transporting over 60% of the gas produced in Argentina. As a publicly traded company on the New York Stock Exchange, TGS is required to present its plans for evaluating and mitigating the impacts of extreme climate events caused by climate change to its investors, shareholders and board members. Its challenge was to update its business continuity plan to minimise the impact of disruptive events and better protect its people and local communities.

Aiming to reinforce TGS' business continuity plan for the next 15 years, our Sustainability team in Buenos Aires carried out comprehensive analysis to understand the specific needs of the company's decision makers for sustainability. During this process, we leveraged Intertek's leading sustainability services and global network of experts, and applied the ISO 31000, ISO 14091 and ISO 22301 standards. The resulting study evaluated the climate vulnerabilities and risks associated with 45 TGS assets, including nearly 10,000 km of pipelines and 40 compression stations.

Ultimately, the project left TGS better positioned to anticipate, prepare for and mitigate the negative impacts of severe climate events.

LEARN MORE ABOUT OUR CSR AND SUSTAINABILITY SOLUTIONS

In action

Delivering supply chain traceability assessments to new standard

Intertek's clean energy advisory division Clean Energy Associates ('CEA') has become one of the first assessment bodies to assess the solar industry's progress on environmental, social and governance standards under the Solar Stewardship Initiative ('SSI').

SSI works collaboratively with manufacturers, developers, installers and purchasers across the global solar value chain to foster responsible production, sourcing and stewardship of materials. Its newly developed Supply Chain Traceability Standard, published in December 2024, is tailored to the photovoltaic industry to assess production sites' traceability management systems to evaluate where the materials used at each link come from and how they are traced. SSI members are required to have two sites assessed for compliance by an approved assessment body like CEA within 12 months of either joining the initiative or the publication of the standard.

With extensive experience and expertise in traceability and solar inspections, CEA can perform these assessments to help SSI member companies to gain greater confidence and visibility into their supply chains. The Supply Chain Traceability Standard serves as the basis for all CEA traceability audits for European clients starting in 2025.

LEARN MORE ABOUT OUR SERVICES FOR SOLAR, ENERGY STORAGE AND MORE

In action

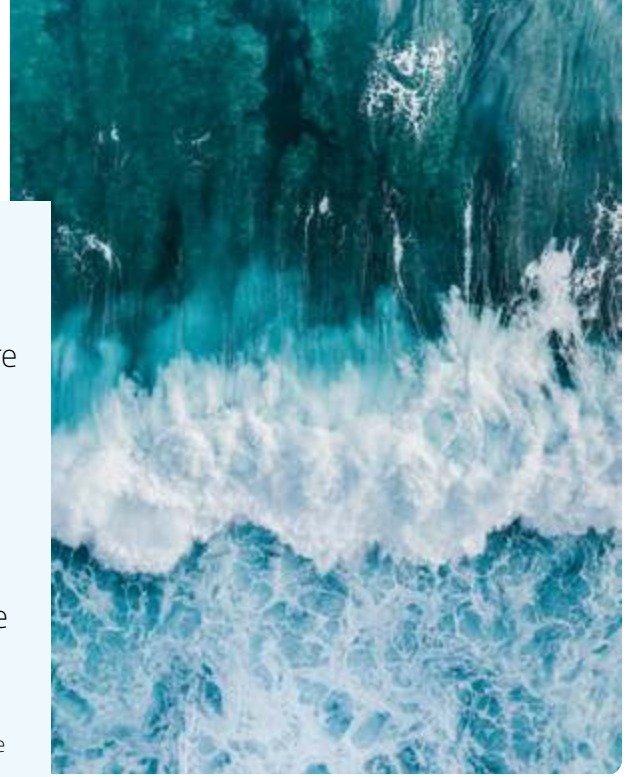
Quantifying the benefits of tidal lagoons

Techniques for harnessing tidal energy are long-established, but there are currently no tidal lagoon projects in existence globally. Previous studies indicate that 10 gigawatts of installed capacity, equal to around 5% of UK energy use, could be achieved through proposed projects. Tidal energy technologies could therefore play an important role in helping the UK to meet its net zero targets by 2050.

In 2024, Intertek Metoc won a research project to provide hydrodynamic modelling expertise as part of the Welsh Government's Tidal Lagoon Challenge, an innovative competition to help quantify the potential benefits of tidal lagoons and reduce or remove the barriers to development in Wales. The project's main objectives include modelling the flexible operation of tidal lagoons, quantifying their true long-term economic value and presenting a recommendation for policy support. We are working alongside the Offshore Renewable Energy Catapult, Cardiff University and Western Gateway on this project.

The Intertek team is modelling a wide range of tidal lagoon configurations to assess the power potential over their design life, resulting in an annual yield estimate for each scheme. These data will feed into Cardiff University's work package and ultimately help to quantify the economic value of tidal lagoons, providing an economic and financial rationale behind tidal lagoon projects, as well as other recognised evaluation methods.

LEARN MORE ABOUT OUR TIDAL ENERGY SERVICES



In action

Shared supplier audits for reduced environmental impact

As a highly regulated sector, companies in the pharmaceuticals industry must ensure that their suppliers meet the required standards for quality and compliance. Supplier audits are therefore essential in helping to mitigate supply chain risks, protect patient safety and maintain regulatory compliance.

At Intertek, we offer shared audits – scheduled audits performed on one supplier on behalf of several of sponsor companies. This option enables our customers in the healthcare industry to join pre-scheduled audits, streamlining the process and maximising time, resources, and cost efficiency for both manufacturers and suppliers. Each shared audit customer receives a customised, confidential audit report that enhances transparency and quality across their supply chain.

To make the process even simpler, in 2024 we launched our Audit Live List tool, which gives real-time information on which suppliers are being audited and when, allowing companies to choose which audits to join.

In addition to the customer benefits, we have also seen a significant positive environmental impact. Shared audits can significantly decrease the carbon footprint of the auditing process, as they reduce the need for travel, which is one of the main sources of emissions in the pharmaceuticals industry. Since we launched our shared audit service 15 years ago, we have helped to avoid an estimated 7,500+ trips associated with supplier auditing covering diverse healthcare supply chains across the world.

LEARN MORE ABOUT OUR SHARED AUDIT SERVICES

In action

Helping DRC to meet its environmental goals

Intertek has partnered with the Government of the Democratic Republic of the Congo ('DRC') as the sole conformity assessment body ('CAB') for its Eco-Levy programme.

The DRC Eco-Levy programme is an end-to-end risk-based assessment programme, designed to support and finance the end-of-life electronic waste management of certain regulated products, including tyres, electrical and electronic equipment. Through the programme, all exporters to the DRC whose products are regulated under the Eco-Levy programme are required to provide an Eco-Certificate in line with government regulations.

As the programme's CAB, we apply a risk-based approach to performing inspections of shipments. Used regulated product consignments are subject to mandatory inspections to ensure that the products are not wasted or scrapped. If a shipment of regulated products is found to be compliant, we collect the Eco-Levy and issue an Eco-Certificate to the exporter.

Through this appointment, which reinforces our position as a leading provider of conformity assessment services in Africa and worldwide, we are supporting the DRC in achieving its environmental objectives.

LEARN MORE ABOUT OUR GOVERNMENT & TRADE SERVICES

In action

Spinning the wheel in Ecuador's tyre retreading project

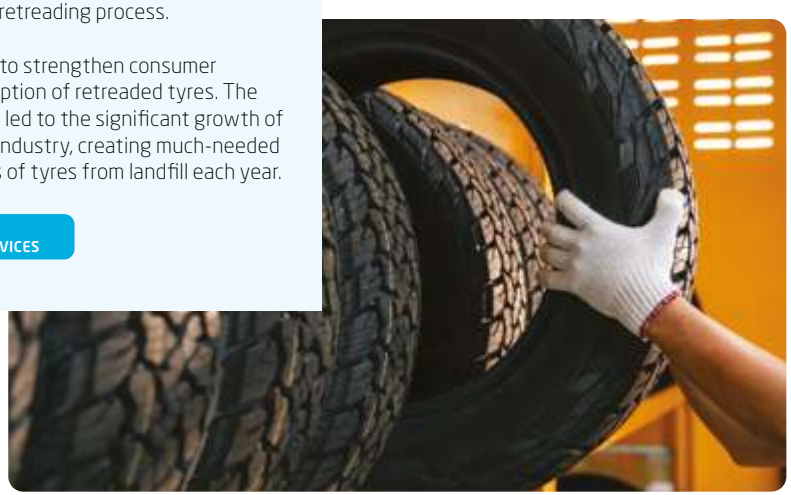
For the last 10 years, Intertek Government & Trade Services ('GTS') has been supporting the Ecuadorian Government with its tyre retreading project, helping to boost the economy, decrease waste and reduce reliance on imports.

Under the project, retreading companies in Ecuador process used tyres and restore them to like-new condition for second use. These companies must comply with the RTE INEN 067 quality standard, a certification which our Intertek GTS Ecuador team has been exclusively providing since the project started.

As certification provider, we conduct initial evaluations, recertification and monitoring audits for retreading plants to ensure compliance with the RTE INEN 067 'Tyre Retreading Process' standard, issuing a Certificate of Conformity to those that meet the requirements. Having gained extensive experience in the retreaded tyre sector, our specialised team drives continuous improvement by identifying non-conformities in audits and proposing improvements to the tyre retreading process.

Ultimately, we are helping to strengthen consumer trust and increase the adoption of retreaded tyres. The success of this project has led to the significant growth of Ecuador's tyre retreading industry, creating much-needed jobs and saving thousands of tyres from landfill each year.

LEARN MORE ABOUT OUR GOVERNMENT & TRADE SERVICES



In action

Advancing BESS safety and performance

Battery energy storage systems ('BESS') are a critical component in the global energy transition, enabling the integration of wind, solar and other renewable sources into electricity grids. Designed to store and release energy when needed, they also play an important role in enhancing energy efficiency and resilience.

As demand for clean energy grows, so does the need for reliable, safe and high-performing BESS. However, the use of advanced technologies introduces unique safety and performance challenges, including fire and system failure risks.

Through comprehensive end-to-end testing, risk assessment and certification services, Intertek is helping BESS manufacturers ensure the safety, reliability and performance of their products. Our expertise supports innovation in energy storage while ensuring compliance with critical safety standards. And with our help, manufacturers are developing safer, more reliable BESS that accelerate the clean energy transition.

LEARN MORE ABOUT OUR BESS SOLUTIONS

In action

Transitioning to a sustainable HVAC/R industry

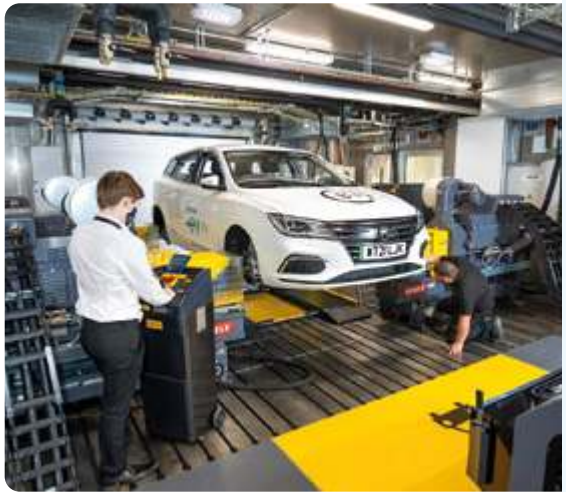
As the world increasingly focuses on the reduction of greenhouse gas emissions, the heating, ventilation, air conditioning and refrigeration ('HVAC/R') industry is undergoing a transformative shift.

Manufacturers are replacing traditional refrigerants – fluids used in cooling, heating or reverse cooling and heating of air conditioning systems and heat pumps – with eco-friendly alternatives to minimise environmental impact. However, many of these new refrigerants, while more sustainable, are classified as flammable, creating new safety and performance challenges.

Intertek is playing a vital role in helping HVAC/R manufacturers navigate this complex transition by providing rigorous testing and certification services. Our expertise ensures that these new flammable refrigerants meet safety standards and performance expectations, while also supporting the industry in its journey towards greater sustainability. Our range of comprehensive testing and certification services include flammability and leakage testing, system performance validation and compliance with global standards.

With our support, HVAC/R manufacturers can confidently develop more sustainable products that contribute to the fight against climate change without compromising on safety or performance.

LEARN MORE ABOUT HVAC/R CERTIFICATION AND TESTING



In action

Transforming future mobility

The future of mobility is a dynamic and evolving landscape. Innovations and advances are being seen across both electric vehicles and cleaner combustion engines, which are leveraging advances in sustainable fuels and hybrid technologies.

Intertek's Transportation Technologies ('TT') team is working closely with manufacturers across the automotive ecosystem to develop and validate a wide range of next-generation innovations.

With specialist facilities in Europe, North America and Asia, our TT experts partner with original equipment manufacturers ('OEMs') and their supply chains to navigate the evolving automotive landscape and deliver high-quality products for the vehicles of today and tomorrow.

At our two dedicated laboratories in Milton Keynes, UK, our teams are working with leading OEMs to test both engines and electric drive systems. We are also working with global players in fuels and lubricants to develop future technologies to support the evolution of these automotive technologies. From next-generation battery cooling fluids that can work faster and more effectively, to the optimal composition of electric vehicle fluids to maximise product efficiency, our experts are helping market innovators to create new products that will enable lighter and more efficient battery technologies to be implemented into future vehicles.

Meanwhile, our specialist electric powertrain team is enabling manufacturers to successfully transition from traditional internal combustion powertrains to electric, with confidence that quality and performance are not compromised as they bring brand-new models, and electrified versions of existing cars, to markets worldwide.

LEARN MORE ABOUT OUR AUTOMOTIVE SOLUTIONS

In action

Providing assurance for sustainability reports

Intertek Assuris has provided limited assurance on the sustainability report of Mumbai International Airport Limited ('MIAL').

We carried out the assurance process in two phases. First, we conducted reasonable assurance on core disclosures in the Business Responsibility & Sustainability Report in line with guidelines from the Securities and Exchange Board of India. This included assurance of various environmental and social indicators, from emissions and water consumption to safety and inclusion. In the second phase, we performed limited assurance on selected disclosures for MIAL in accordance with Global Reporting Initiative guidelines.

By ensuring the accuracy, reliability and consistency of its reporting, we enabled MIAL to clearly demonstrate its commitment to bettering society and environmental sustainability to all stakeholders.

LEARN MORE ABOUT OUR SUSTAINABILITY ASSURANCE SERVICES

In action

Providing tailored solutions for CSRD compliance

The European Union's Corporate Sustainability Reporting Directive ('CSRD') has modernised and strengthened the rules concerning the social, environmental and governance information that companies need to report. Having entered into force in January 2023, it will impact an increasing number of large companies and listed small and medium-sized enterprises in the coming years.

Intertek's sustainability expertise, combined with our in-depth understanding of our customers' operations across a broad range of sectors, helps companies prepare for this significant change. Our flexible CSRD solutions provide our customers with tailored support to meet their needs and ensure that they are in the best position to comply with the directive.

We take our customers on the journey to compliance, starting with educating management teams on their company's requirements, scoping the reporting activity and conducting a double materiality assessment.

We train teams to understand the implications that CSRD has for their business, as well as enabling them to assess stakeholders, consider mandatory disclosure requirements and prepare their submissions with confidence.

In addition, our subject matter experts help companies assess their corporate sustainability practices and identify any gaps or areas for improvement, providing strategic action plans to ensure alignment with CSRD requirements. This helps to reduce complexity, costs and resources required to meet compliance. We can also support the reporting process, and in some countries, we are among the auditing companies approved to complete third-party validation of CSRD reports.

LEARN MORE ABOUT OUR CSRD SOLUTIONS

Environment

Our goal is to decarbonise our business by 2050

At Intertek, we understand our organisation's impacts on the environment and continuously look for opportunities to mitigate them in regard to climate change, use of resources, ecosystems and waste management.

We recognise the critical role that the private sector plays in tackling the climate crisis, providing innovative solutions, reducing greenhouse gas ('GHG') emissions and setting ambitious targets, thereby helping to drive the transition to a low-carbon economy.

Governance
Intertek's environmental governance flows from the Board to every site.

To advocate for accelerated climate action, our Net Zero Steering Committee (with members including our Group CEO, Group CFO, EVP – Sustainability, Group Company Secretary, Head of ESG and Non-financial Reporting, and Group Head of Risk) works with our countries on our detailed climate-related investments and action plans, monitors site-level activities across a range of metrics and tracks progress against our GHG emissions reduction targets.

Our Environmental and Climate Change policy, which we reviewed and revised in 2024, outlines the commitments we adhere to.

READ OUR ENVIRONMENTAL AND CLIMATE CHANGE POLICY AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Our operations apply a precautionary approach and comply with all applicable environmental regulations and permits.

Environmental management systems support our operations to meet environmental protection standards, comply with legislation and improve reporting and transparency. We have implemented ISO 14001 and/or ISO 45001 across 129 of our sites.

READ MORE ABOUT CLIMATE-RELATED GOVERNANCE ON PAGE 1.67 IN REPORT 1

What is our impact?
Our global reach spans thousands of employees, clients and suppliers. This scale represents both commercial opportunity as well as a responsibility to our people, the communities in which we operate and the wider environment.

As a multinational company, we recognise that, although our own operations may not be as energy-intensive or resource-depleting as other industries, good management of the relevant and material topics is critical to protect the environment.

Our activities around the world are diversified across both laboratories and offices. Carbon emissions are our biggest environmental impact, and through continual monitoring and assessment of our operations, we are now able to apply more targeted actions to reduce our carbon footprint, with particular focus on energy efficiencies and operational excellence.

The energy we use in our laboratories and offices continues to be the largest contributor to our carbon footprint, making it a priority in our environmental agenda.

To make real change happen, we believe that all our people need to have ownership of their carbon footprint and be empowered and inspired to take ambitious actions to reduce it – putting our Sustainability Excellence approach into action.

Our Climate Transition Plan

At Intertek, we recognise the urgent need to address climate change and are committed to aligning our operations with a low-carbon economy. Our Climate Transition Plan is a critical component of our long-term strategy to reduce GHG emissions, enhance resilience to climate-related risks, and ensure that we contribute positively to global sustainability goals.

Our plan has been designed to guide our transformation over the years, focusing on both reducing our environmental impact and adapting to the evolving regulatory, market and physical risks posed by climate change. In 2024, we have made substantial progress in key areas, laying the foundation for further advancements in the years ahead.

Key pillars of our Climate Transition Plan

Carbon emissions reduction targets
We are committed to reaching net zero emissions by 2050, with an interim target to reduce absolute scope 1, scope 2 and scope 3 (business travel and employee commuting) GHG emissions by 50% before 2030.

This will be achieved through a combination of energy efficiency initiatives, increased use of renewable energy generation and procurement, and the transition to lower-carbon transportation.

Climate-related risks and opportunities
As part of our climate transition, we are actively assessing the physical risks posed by climate change, including extreme weather events and supply chain disruptions.

In alignment with the Task Force on Climate-related Financial Disclosures ('TCFD') recommendations, our TCFD compliance statement aims to provide stakeholders with the necessary information to undertake robust and consistent analyses of the potential financial impacts of climate change.

MORE INFORMATION ON OUR TCFD STATEMENT CAN BE FOUND ON PAGE 1.65 IN REPORT 1

Sustainable supply chain
Our goal is to ensure that by 2027 70% of our key supply chain partners will have set their own science-based climate targets.

We are working with our suppliers to encourage sustainable practices throughout our value chain. This includes collaborating with partners to ensure environmental responsibility and sustainable practices.

READ OUR SUSTAINABLE PROCUREMENT POLICY AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Transparency and reporting
We understand that accountability is essential to ensuring meaningful progress. We are committed to reporting on the progress of our environmental impacts, with annual updates in this report.

Our progress will continue to be measured and reported using recognised frameworks such as the GHG Protocol, and in line with evolving global standards such as the European Union ('EU') Corporate Sustainability Reporting Directive ('CSRD') and the Interntaional Sustainability Standards Board ('ISSB').

Employee engagement
Achieving our climate goals requires the engagement of every part of the organisation. We will launch internal training programmes to raise awareness of climate issues among employees and to integrate sustainability into decision making at all levels.

As we continue to refine and implement our Climate Transition Plan, we are confident that the actions we are taking today will not only help mitigate climate change but will also drive long-term value for our business and stakeholders. Our commitment to climate action is integral to our Sustainability Excellence strategy, and we will continue to prioritise sustainability in every aspect of our operations moving forward.

Our GHG emissions reduction journey

2019
Baseline for GHG emissions reduction targets.

2021
Joined Business Ambition for 1.5°C campaign.

2022
ESG element included in annual incentive framework.

2023
SBTi-validated near-term targets.

"Intertek Group plc commits to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year. Intertek Group plc also commits to reduce absolute scope 3 GHG emissions from business travel and employee commuting 50% within the same timeframe. Intertek Group plc further commits that 70% of its suppliers by spend covering purchased goods and services, capital goods and upstream transportation and distribution, will have science-based targets by 2027."

2027
Target: 70% of suppliers by spend to set science-based targets.

2030
Target: Reduce absolute scope 1, 2 and 3 (business travel and employee commuting) emissions 50% vs 2019 baseline.

2050
Net zero ambition and commitment. Prioritise direct emissions reductions and neutralise any remaining emissions.

Key milestones: Achieved On track

Climate-related focus areas

Scope 1

Low-carbon fleet: We are moving to upgrade our fleet to low-emission vehicles. Several countries have completed pilot schemes which allowed us to better understand our operational and business needs, as well as the challenges in the existing infrastructure. We will continue to transition our other eligible fleet.

Low-carbon energy generation: We are producing and consuming our own electricity after investing in renewable energy systems for at least one site in nine countries.

Direct emissions from sources which Intertek owns or controls:

- Switch to lower-carbon vehicle fleet
- Identify and implement fleet efficiencies
- Optimisation of buildings (heating/cooling)

Scope 2

Energy purchased from renewable sources: At least one site in 22 (2023: 13) countries is now powered by 100% renewable electricity backed by Energy Attribute Certificates.

Indirect emissions from purchased electricity, heat and steam:

- Procurement from renewable sources
- Low-carbon energy generation
- Energy-efficient buildings
- Energy-efficient equipment

Scope 3

Employee-efficient transportation initiatives: We have invested in electric vehicle chargers in several countries with the intention to support a low-energy transition. We are also providing shuttle bus services for more sustainable employee commuting in several countries.

Value chain emissions:

- Optimise business travel
- Employee engagement on efficient ways of commuting
- Supplier sustainability engagement

Key environmental achievements

The success of our environmental performance in 2024 can be attributed not only to our strategic objectives but also to the involvement of all employees in our sustainability initiatives. Through training, workshops and clear communication, we continue to foster a culture where environmental responsibility is a shared priority at all levels of the organisation.

One of the most notable accomplishments in 2024 was our significant reduction in carbon emissions. Through the continuous monitoring of energy consumption and emissions across all operations, we identified key areas where we could implement more energy-efficient technologies and improved operational processes. By optimising energy use in our offices and laboratories and transitioning to cleaner energy sources, we successfully reduced our operational market-based emissions by 16.7% against 2023 and 47.2% against our base year (2019: 291,519 tCO_2e).

Total operational market-based emissions[1] were 153,807 tCO_2e (2023: 184,612 tCO_2e).

45.3

tCO_2e[1] emitted per £m of revenue[2,3]

Operational emission reductions 2023-2024

16.7%

Operational emission reductions 2019-2024

47.2%

1. Operational market-based emissions as defined on page 1.32 in Report 1.
2. Revenue for FY 2024 as shown on page 1.31 in Report 1.
3. 2023: 55.5 tCO_2e emitted per £m of revenue.

Environmental performance

During 2024, Intertek achieved significant strides in environmental performance, demonstrating our commitment to net zero emissions by 2050 and sustainable growth. This progress was largely driven by our rigorous performance management programme, which continues to guide our efforts in reducing our environmental impact while supporting the broader goals of our sustainability strategy.

Our GHG emissions performance management programme, which was an integral part of our operations for several years, serves as a cornerstone for ensuring that every aspect of our environmental impact is meticulously monitored, assessed and improved. The programme provides a structured framework for setting clear environmental objectives, tracking progress and implementing corrective actions where necessary. This disciplined approach has proven to be effective in helping us not only meet but exceed our environmental targets.

Intertek's reporting complies with the methodologies outlined by the GHG Protocol 'Corporate Accounting and Reporting Standard', ISO 140064-1 and the UK Government's 'Environmental Reporting Guidelines'.

A focus on continuous improvement

A new area of focus for us in 2024 has been the tracking of water consumption. As part of our ongoing commitment to providing transparent data, we have implemented systems to monitor water usage across our operations more closely. This is in response to increasing global concerns about water scarcity, and our recognition of the impact that responsible water management can have on both operational efficiency and local communities.

Regular audits, data analysis and stakeholder engagement ensure that we stay on track and remain agile in addressing any emerging environmental challenges.

Looking ahead, we will continue to build on this success by implementing new energy-saving initiatives, adopting cleaner technologies and optimising resources to make measurable progress towards our long-term sustainability goals.

GHG emissions in tonnes of carbon dioxide equivalent (tCO_2e)

Emissions by source[1]			2024	2023	Base year 2019
Scope 1	Emissions from sources which Intertek owns or controls directly	Global	**57,986**	61,168	64,709
		of which UK	**2,318**	1,782	
Scope 2	Emissions from purchased electricity, heat and steam for our use (location-based)	Global	**115,571**	113,270	128,693
		of which UK	**2,254**	2,295	
	Emissions from purchased electricity, heat and steam for our use (market-based)	Global	**48,634**	78,228	133,860
		of which UK	**314**	285	
Scope 3	Business travel	Global	**19,946**	18,108	25,849
		of which UK	**1,046**	1,260	
	Employee commuting	Global	**27,241**	27,108	67,101
		of which UK	**1,079**	1,036	
	Fuel- and energy-related activities not included in scope 1 or scope 2	Global	**5,408**	6,543	7,669
		of which UK	**199**	201	
	Absolute tCO_2e (market-based)	Global	**159,215**	191,155	299,188

1. Our annual environmental reporting cycle ran from 1 October 2023 to 30 September 2024.

Global energy use in megawatt-hours (MWh)

Energy use by source	2024	2023
Standard electricity, heat and steam	**113,469**	171,241
Renewable electricity	**151,700**	88,716
Mobile combustion	**137,679**	139,715
Stationary combustion	**113,714**	122,020
Total energy use[1]	**516,562**	521,692
Percentage of total energy use from renewable sources	**29.4%**	17.0%

1. UK portion of total energy use was 4% (2023: 4%).

FOR MORE INFORMATION, READ OUR BASIS OF REPORTING ESG DATA DOCUMENT AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

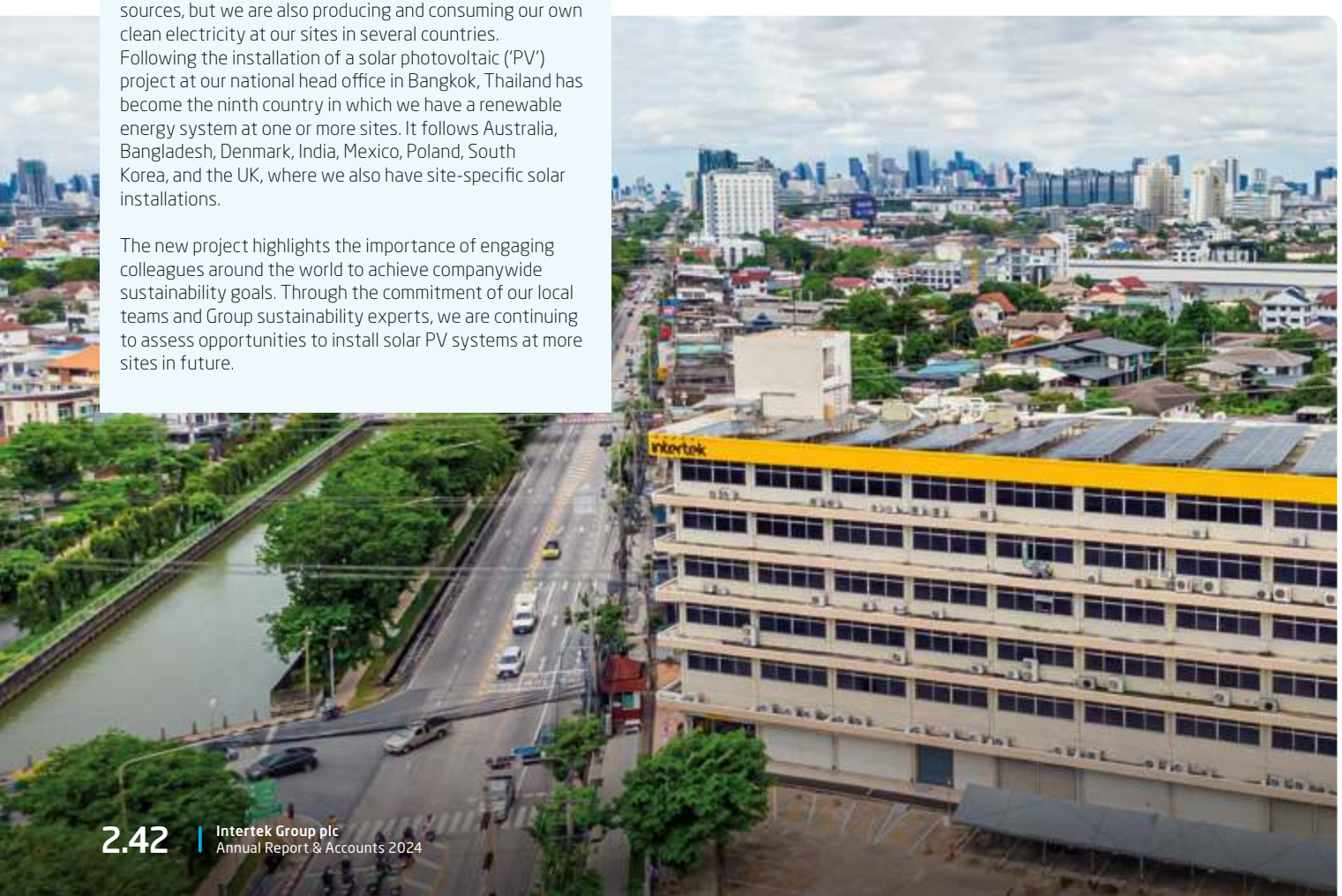
In action

Expanding our clean energy generation capabilities

As we work to decrease our global greenhouse gas emissions in line with our 2030 reduction targets and 2050 net zero ambition, our use of energy from renewable sources is increasing.

Not only are we purchasing more energy from renewable sources, but we are also producing and consuming our own clean electricity at our sites in several countries. Following the installation of a solar photovoltaic ('PV') project at our national head office in Bangkok, Thailand has become the ninth country in which we have a renewable energy system at one or more sites. It follows Australia, Bangladesh, Denmark, India, Mexico, Poland, South Korea, and the UK, where we also have site-specific solar installations.

The new project highlights the importance of engaging colleagues around the world to achieve companywide sustainability goals. Through the commitment of our local teams and Group sustainability experts, we are continuing to assess opportunities to install solar PV systems at more sites in future.



In action

Landmark solar project under construction in Texas

A new solar project at our San Antonio Callaghan laboratory site in Texas will make the USA the tenth country in which we are producing and consuming our own electricity.

At this laboratory, we conduct extensive testing of engines, automotive fluids and components, so we chose this site for its significant potential impact on energy efficiency. In addition, a portion of the land adjacent to the site is a floodplain, making it unsuitable for development.

Comprising a total of 1,638 solar panels, the project will have a peak generation capacity of 200 MWh and produce enough energy to power 239 average American households for an entire year. Due for completion in the second half of 2025, it represents an opportunity to significantly reduce our carbon emissions and energy consumption.

The construction of the solar project follows the conversion of 14 acres – the entirety of the San Antonio Callaghan laboratory site – to LED lighting.

In action

Engaging employees in sustainable transportation initiatives

With more than 45,000 Total Quality Assurance experts around the world, employee commuting inevitably contributes to our global value chain emissions.

We are committed to reaching net zero emissions by 2050, so reducing greenhouse gas ('GHG') emissions and air pollution from traditional transportation methods is an essential part of our Climate Transition Plan. Through the implementation of clean transportation initiatives, we engage our colleagues and reduce their commuting emissions.

In mainland China, our team is achieving this on a large scale through an electric shuttle bus service operating across the south and east of the country, where many of our employees are based. These electric vehicles ('EVs') transport around 1,100 employees, over 10% of our workforce in the country, to and from the office each day.

Starting with the introduction of a small EV fleet in Shenzhen in 2017, the initiative has grown in response to the launch of our companywide emissions reduction targets and Climate Transition Plan.

In south China, more than 80% of employee commuter buses are now EVs, most of these in the major cities of Shenzhen and Guangzhou. To increase this positive impact, we are working with suppliers to replace the remaining petrol-powered buses in the region with EVs.

In east China, nearly a third of employee commuter buses – all in Shanghai – are EVs. For services operating just outside the city, where location and the availability of charging facilities create additional challenges, we continue to explore options for transitioning.

With 30 electric buses in operation across the country, this initiative is currently saving nearly 1,000 tonnes of carbon dioxide equivalent emissions per year.

According to the International Council for Clean Transportation, battery electric vehicles have by far the lowest lifecycle GHG emissions among passenger cars today. Through our efforts in China and other countries where we are investing in EV technologies, we are helping to make our planet a cleaner and healthier place for everyone.

In action

Powering our operations with low-emissions vehicles

As part of our commitment to reducing emissions and maintaining cutting-edge resources for our operations, we replaced 18% of the vehicles across our Sustainability business line in Mexico with more sustainable technologies during 2024.

The new fleet comprises a combination of hybrid and fully electric plug-in vehicles. By integrating advanced technology that combines internal combustion engines with electric motors, we are estimating savings of nearly 120 tonnes of CO_2 equivalent emissions each year.

This initiative is part of our global Climate Transition Plan, where the move to upgrade our fleet to low-emissions vehicles is a key focus. The introduction of these low-emissions vehicles in Mexico follows a successful implementation programme in Germany, the Netherlands, the UK and the USA in 2023.

In action

New cool roof for reduced energy consumption

We have replaced the roof of our Port San Antonio laboratory in Texas with an energy-efficient cool roof to maintain the building's required temperature.

This site serves as the primary chemistry laboratory where we perform extensive physical and chemical testing, predominantly on automotive fluids. It also houses our Carnot Emissions Services group, which conducts emissions certification testing on off-highway engines to meet various governmental standards in North America, Europe and China.

The cool roof is expected to reduce the building's energy consumption by 200 MWh each year. Another benefit of the cool roof is that its white coating provides a highly reflective surface, perfect for bifacial solar panels, which we plan to integrate in the future as they generate electricity from both sides.

In action

Creating a healthier, more sustainable work environment

We are replacing most of the heating, ventilation, and air conditioning ('HVAC') equipment at our laboratory in Geleen, Netherlands, with a modern, energy-efficient and reliable alternative.

The new HVAC system is designed to enhance employee wellbeing, as well as adhere to relevant legislation on construction, environmental protection, energy efficiency and safety. The installation of this advanced technology will enable us to comply with Intertek's own standards and Dutch legislation on working conditions.

Due for completion in January 2026, the system will ensure a healthy and comfortable working environment for our employees, as well as saving a projected 500 tonnes of CO_2 equivalent emissions per year. With the Geleen laboratory already saving around 1,700 tonnes of CO_2 equivalent emissions annually since it switched to renewable power in January 2022, this initiative marks another big step in our companywide journey to net zero by 2050.

In action

Reducing the water used for testing at our Bangladesh laboratory

In recent years, Intertek Bangladesh has introduced several significant measures to reduce the water footprint of its laboratory in the country's capital Dhaka. The latest of these, aimed at recycling water from the site's dry-cleaning machine, will save 6.7 million litres from sewage each year.

The appearance of textiles and clothes after dry-cleaning is one of the common tests we perform for our Softlines customers. To conduct these tests, we use a dry-cleaning machine that requires water for cooling. This process involves absorbing heat through a heat exchanger and then draining the hot water. In its continued search for more sustainable practices, our Dhaka team found that the hot water from the heat exchanger could be reused.

The team utilised the site's 100,000-litre fire reserve tank, having conducted a feasibility study and confirming that there would be no effect on the fire system. It then created a closed-loop system, connecting the heat exchanger to the reserve tank and adding an overhead tank which now supplies the 26 litres of water per minute previously drained to sewage back to the dry-cleaning machine.

The initiative, which the local team has named AquaCycle, joins other successful water reduction projects at our Dhaka laboratory, including a rainwater harvesting system and the reuse of treated water for gardening.

In action

Providing a space for local biodiversity to thrive

The Arizona Mobility Test Center ('AMTC') Powered by Intertek is one of the premier on- and off-road proving grounds for testing new vehicles, automotive components and transportation technology.

However, its grounds are also home to an unexpected gem – five acres of preserved land dedicated to the protection of local biodiversity.

The Environmental Monitoring Area ('EMA'), originally established by Toyota in 2016, has been managed and upgraded by Intertek since we became AMTC's operating partner in 2021. This desert ecosystem is home to a variety of plants and animals and provides an important nesting ground for species including bobcats, foxes, coyotes, badgers and owls.

During 2024, we made significant enhancements to the EMA, including replanting vegetation from areas of the AMTC site that were under construction, building a dedicated carpark and refreshing the trail system. We also installed a new water-harvesting roof on a pavilion to collect rainwater for use in irrigation and other activities.

To ensure the wellbeing of all plants, animals and people using the area, we work closely with Patrick Wildlife Services, a leading expert in wildlife conflict resolution, and our own onsite groundskeepers. This has enabled us to safely maintain a natural habitat, designed to meet the challenges of desert life, in which to track and monitor the local wildlife.

In addition to wildlife conservation, the EMA provides the local school district with a safe, well-maintained area to learn about sustainability and the desert ecosystem. The updates we have made – and those planned for the future – will improve the onsite experience for students and enable more schools to use the space moving forward.

In action

Intertek Vietnam hosts environmental event for children

In collaboration with the Intertek Vietnam Trade Union, we hosted the vibrant 'We are EARTH RANGERS 2024' event, attracting around 130 enthusiastic young participants.

Held simultaneously across three major cities – Ho Chi Minh City, Hanoi and Can Tho – in August, the event was designed to ignite curiosity and raise awareness about environmental issues.

The day's activities kicked off with a lesson on the impact of plastic on life and the environment led by one of our environmental experts. The children engaged in interactive discussions, learning about the harmful effects of plastic waste on ecosystems and our planet.

The event also featured art workshops on origami and handcrafting flowers, offering the children an opportunity to explore their creativity while learning about environmental conservation. Jungle-themed discovery games brought the children closer to nature, and a recycling fashion show contest inspired them to think more deeply about sustainable practices. Additionally, Intertek Vietnam used the opportunity to honour outstanding students from the previous academic year, celebrating their achievements with well-deserved awards.

Part of our Asia Pacific 'WE CARE: EARTH CARE' initiative, 2024 marked the third consecutive year of the event, with participation growing and activities becoming more engaging each time.

In action

Keeping local ecosystems clean

Braving icy temperatures with wind chills dipping below freezing, 25 volunteers from the Transportation Technologies team at our Intertek San Antonio facility participated in the 30th anniversary of a renowned community cleanup initiative.

Basura Bash is San Antonio's premier one-day, all-volunteer event dedicated to cleaning the banks of the Texan city's waterways. Our team, able to choose between 25 different tributaries for cleanup, selected Zarzamora Creek, which runs adjacent to our office. To ensure the success of their efforts, our dedicated volunteers began assessing the creek about a month prior to Basura Bash.

On the day, our volunteers joined 1,500 others in collecting a range of items, from common plastic shopping bags to the unexpected bed of a Ford pick-up truck. Paper, plastic, bottles, tyres and electronic waste were recycled where possible.

The enthusiasm of our team was a true reflection of our global commitment to caring for the environment and preserving our local communities for future generations.

In action

Intertek Metoc supports community beach clean efforts

In September, Intertek Metoc, our pioneering energy and water solutions business, teamed up with Brighton & Hove City Council and the Marine Conservation Society UK ('MCSUK') to help clean Brighton beach in the UK.

Brighton is home to a variety of biodiversity, including rare leeks that grow on the shingle beaches and short-snouted seahorses in the reefs off the marina. It is also a popular destination for both locals and visitors. To protect this biodiversity and maintain a clean city, Brighton & Hove City Council provides beach cleaning tools as part of its well-established TidyUp scheme.

Our Intertek Metoc colleagues worked with the council and MCSUK to organise a beach clean event and, along a 100-metre stretch of the beach, participated in a marine litter survey to categorise the types of rubbish they found. Their findings were uploaded to MCSUK's database to feed into further research and environmental campaigns supporting long-term sustainability aims.

In action

Planting to protect the environment and empower local communities

Trees and other plants are essential to the environment, helping to reduce soil erosion, improve air quality and provide habitats for many of our planet's incredible species. But with the natural world facing increasing threats from issues such as climate change and a growing global population, there is a greater need for positive human intervention.

As a purpose-led company, Intertek and its teams around the world are actively involved in planting campaigns that revitalise the environment as well as fostering community spirit and highlighting the importance of collective action in building a greener future.

Distributing saplings and school supplies
In celebration of World Environment Day on 5 June, Intertek Bangladesh helped organise a tree planting campaign on the grounds of a high school in Tejgaon, Dhaka. At the event, Intertek team members planted and distributed 75 saplings – or young trees – as well as providing stationery supplies to 250 students, many from underprivileged backgrounds.

Protecting biodiversity
Intertek Sri Lanka also celebrated World Environment Day by organising a planting event. The team planted a variety of species, selected for their abilities to visually enhance the area, provide sustenance for local wildlife and improve the health of the surrounding ecosystem. As a token of appreciation, each participating colleague received a sapling of their own.

Planting to inspire sustainability
Intertek Assuris' Sustainability team in India marked World Environment Day with Zydus Wellness, a consumer wellness company and one of our ESG assurance customers, at its site in Moriaya, Ahmedabad, Gujarat. Alongside the team from Zydus Wellness, our colleagues planted trees across the company's premises in recognition of our shared commitment to sustainability and ecological stewardship.

Enhancing the local environment
In Abu Dhabi, members of our UAE Industry Services team participated in a tree planting drive in collaboration with the Emirates Environmental Group and Abu Dhabi City Municipality. This effort was part of the 'For our Emirates we Plant' programme, which aims to enhance the local environment through active community engagement and corporate responsibility.

Communities

We create positive impacts in the communities where we operate

As a global business with more than 1,000 laboratories and offices in over 100 countries, Intertek is proud to be part of many thriving communities around the world.

We understand that this comes with a huge opportunity and responsibility to make a positive and lasting impact on these communities. This responsibility is grounded in our Values: 'We create sustainable growth. For all.'

Every year we organise and participate in a range of impactful initiatives, from providing employment opportunities and funding training and education programmes, to volunteering our time, making donations and supporting the work of charities.

Having worked and built relationships to understand the diverse needs of each of our local communities, our countries and business lines define their own agendas to create a positive and lasting impact. These agendas are tied to the Group's priorities and aligned to the UN Sustainable Development Goals. Our Beyond Net Zero Steering Committee oversees community investments at a global level.

In this section we share a small selection of standout initiatives from the many community activities that our colleagues took part in around the world during 2024.

240+

Community projects our employees participated in focusing on education, giving back to local communities and preserving our environment

17,299

Hours volunteered to support community projects

In action

Advancing reconciliation efforts across our communities in Australia

In early 2024, Intertek formalised its commitment to advancing reconciliation between Indigenous and non-Indigenous Australians by receiving endorsement for its Reflect Reconciliation Action Plan ('RAP') from Reconciliation Australia.

Reconciliation is about strengthening relationships between Aboriginal and Torres Strait Islander peoples and non-Indigenous peoples for the benefit of all Australians. It aims to foster mutual understanding, heal historical injustices and build stronger, more inclusive relationships within and between communities.

Reconciliation Working Group

Under the guidance of Reconciliation Australia, we are laying the foundations for our reconciliation pathway with our RAP. We have established a Reconciliation Working Group of representatives across our Australian business lines and locations. The working group meets fortnightly and works collaboratively to implement our RAP objectives. With more than 1,400 employees across our network in Australia, this allows us to build meaningful relationships with our local communities.

Raising cultural awareness

NAIDOC Week celebrates the rich and diverse cultures of Aboriginal and Torres Strait Islander peoples, and is organised by the National Aborigines and Islanders Day Observance Committee ('NAIDOC'). To mark the occasion, we hosted customers and members of our extended community at the Intertek Minerals Global Centre of Excellence in Perth, where a guest speaker described the intricacies of Noongar culture from clans across the South West region of Australia.

Building work skills

We are also engaging with WorkSkil Australia, a provider of the Australian Government workforce services, through participation in the Yirra Yaakiny Indigenous employment programme. Each programme invites up to 12 Indigenous jobseekers to attend a two-week skills programme. Employers are then invited to meet with the jobseekers and discuss employment opportunities in their organisation. During 2024, we engaged in three of these programmes, with job offers made to 14 participants.

There is a lot to learn from this ancient culture and, through our Reflect RAP, we are starting our journey to meaningful conversations to allow for knowledge exchange. Our team in Australia is committed to building on the uniquely strong partnerships we have in place and contributing to the five key dimensions of reconciliation: race relations, equality and equity, institutional integrity, unity, and historical acceptance.

We welcome all our customers, partners, suppliers, employees and broader communities to join us on this journey towards reconciliation.

In action

Donating tested toys to underprivileged children

Following generous donations from our local and global customers, Intertek Hong Kong has worked with two charities to provide gifts to underprivileged children across the region.

The team donated a range of board games to Box of Hope, a non-profit which aims to spread joy to vulnerable children and educate young people about poverty and how they can make a positive impact through charitable giving. What began as a small family project has grown into a significant initiative and, since its establishment in 2008, the charity has distributed over 350,000 gift boxes to children in need.

Having also collected safe, tested toys from our customers around the world, we made a further donation to the Celebrity Charity Fund Association, which promotes community welfare development and supports underfunded government charitable organisations.

In action

Driving inclusion for China's left-behind children

Across China, millions of children are left behind in rural villages while their parents migrate to find work, study or seek a better quality of life.

These 'left-behind children', often because of poverty, face a unique set of challenges, including consistent access to education and other resources throughout their formative and teenage years.

In September, Intertek Greater China joined forces with Shenzhen Futian District Social Welfare and Social Donation Center to provide stationery, books and sporting goods to more than 300 left-behind children in Guangdong province. Many colleagues participated in this initiative by donating, packaging and sending the items to children in Gongbai Town.

By contributing to initiatives which aim to ensure that these children are included in wider society, we not only support their pressing needs, but also help to build more harmonious and stable communities for everyone.

In action

Supporting flood victims in Thailand

Communities in northern Thailand were severely affected by devastating floods following Typhoon Yagi, a tropical cyclone which impacted southeast Asia and south China in September 2024.

Across northern Thailand, particularly in the Chiang Rai and Chiang Mai provinces, thousands of people were stranded as heavy rains flooded homes, agricultural land and infrastructure.

In response, Intertek Thailand delivered essential goods, food and clothing to those impacted. The donations were made possible through voluntary contributions from our employees, with many also helping to categorise and pack the items for distribution. In addition to local efforts, our APAC regional management team also supported the initiative. All donated supplies were transported to the impacted areas with the support of non-governmental organisation The Mirror Foundation, ensuring that aid reached those most in need.

This initiative highlights our commitment to helping communities dealing with the fallout of natural disasters, providing both short-term relief and long-term hope for recovery.

In action

New team makes big community impact in Togo

Having only been established during 2023, our laboratory team in Lomé – the capital of Togo, West Africa – has already started making a positive impact on its surrounding communities through effective collaboration with local authorities.

Joining forces with colleagues from our long standing local operations team, they visited one of Lomé's most underprivileged communities, donating food parcels and other essential items to help improve the quality of life of elderly people. To ensure that help was received by those who needed it most, the teams worked with the local town hall to select the recipients of the donations.

During the same week, our laboratory and operations team members worked with Togo's Ministry of the Environment to plant 300 tree seedlings and boost biodiversity at a primary school in Agnave. Water and forestry officers suggested the location to address the lack of trees caused by widespread deforestation in the surrounding area.

These colleagues also helped to educate local students on how they, as the next generation of community leaders, can contribute to preserving the natural world, empowering them to embrace environmental stewardship as part of a sustainable future.

In action

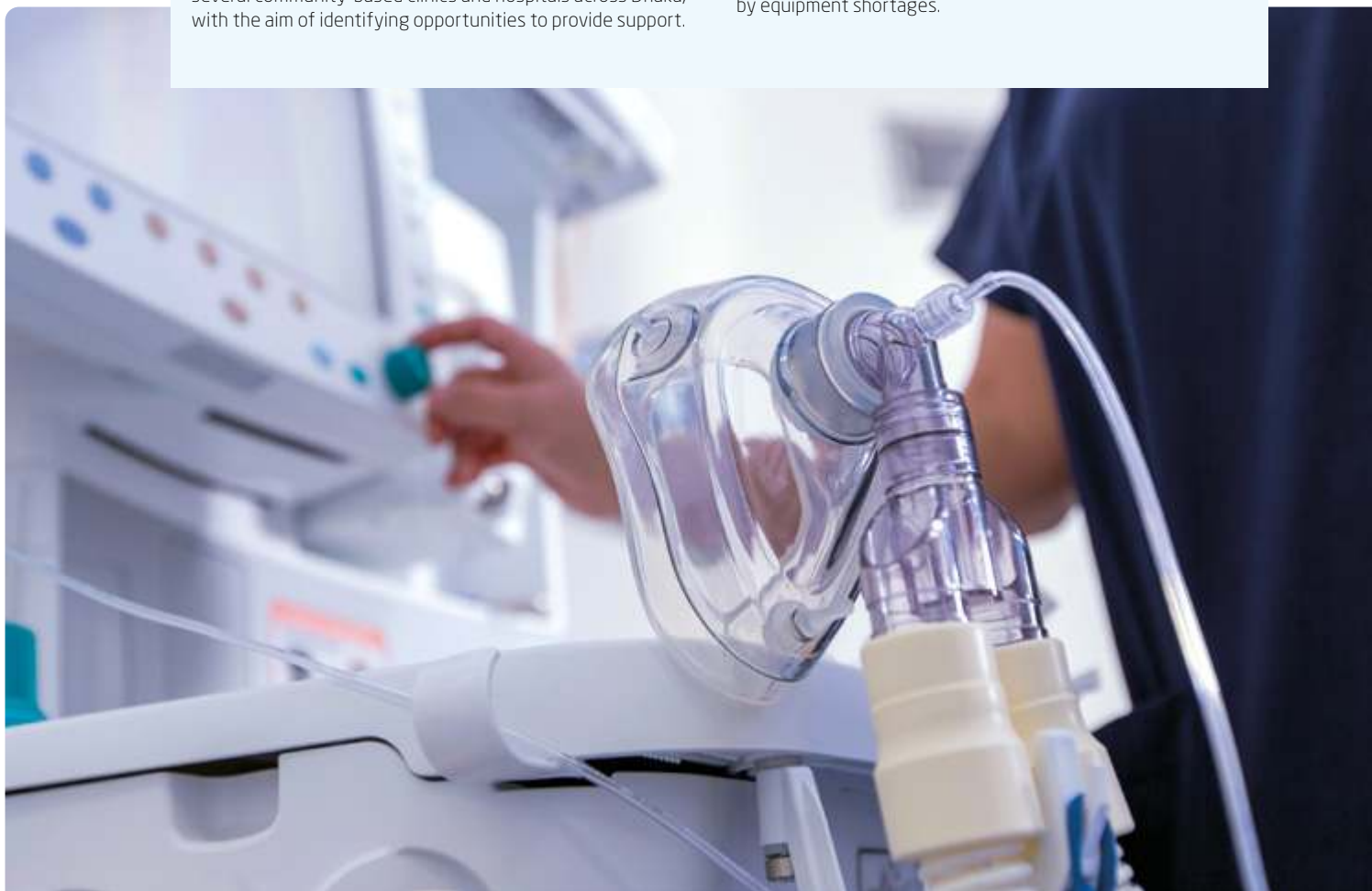
Donating essential medical supplies to a community hospital

As part of its commitment to building healthier and stronger communities, Intertek Bangladesh has donated essential medical equipment to Ahsania Mission Cancer and General Hospital in Mirpur, Dhaka.

The team first connected with Ahsania Mission Cancer and General Hospital during a programme of engagement with several community-based clinics and hospitals across Dhaka, with the aim of identifying opportunities to provide support.

The hospital expressed an urgent need for oxygen cylinders and concentrators, having struggled with an insufficient supply. To help address this shortage, we donated eight oxygen cylinders with oxygen flowmeters and one oxygen concentrator. This equipment, which was originally stocked during the Covid-19 pandemic, is now being used in the hospital's oncology department, which provides specialised care to patients undergoing treatment for cancer.

Ahsania Mission Cancer and General Hospital treated nearly 35,000 people last year, playing an especially important role in the fight against cancer in Bangladesh. With these additional resources, the hospital can serve its patients more effectively, ensuring that they receive crucial care without delays caused by equipment shortages.



In action

Improving livelihoods through agricultural sustainability training

Intertek India has been working closely with 250 marginalised farmers – mostly women – in the village of Narspur, Hyderabad, on a transformative initiative designed to build sustainable farming capabilities and support the development of the local economy.

'Planted with Purpose', launched in 2023, helps to improve the quality of life for those in rural communities and their surrounding areas by focusing on skill enhancement and promoting entrepreneurship. This includes training on medicinal mushroom cultivation, organic farming, soil testing, livestock management and micro-enterprise creation, as well as helping the farmers to establish links to market.

This is an especially important initiative in Narspur, where women have often struggled to maintain stable livelihoods due to limited access to education and employment opportunities. Most families have no land, and many men are seasonal migrant workers. 'Planted with Purpose' has therefore empowered its beneficiaries to start small businesses and generate much-needed income.

In the first year of the project, the farmers cultivated 156kg of medicinal mushrooms. Encouraged by this success, they are looking at broadening their mushroom cultivation to include various seasonal varieties.

To enhance the impact of these efforts, Intertek helped establish a farmer producer organisation called Organicoasis. This project is also helping with the creation of sustainable rural livelihoods and the socio-economic empowerment of local people, again mostly women from marginalised communities.

In action

Providing quality STEM education to thousands of young people

With an increasing global demand for science, technology, engineering and mathematics ('STEM') professionals, it has become essential to give young people access to these subjects at an early age.

In India, several government initiatives are focused on promoting STEM in schools, including the National Education Policy 2020.

Taking advantage of our science-based expertise, Intertek India has partnered with several government schools in rural Gurugram and Mumbai on its 'Design for Good – STEM Education' project. This initiative is giving more than 40,000 young people, mostly first-generation learners from low-income families, access to quality STEM education, including a practical understanding of scientific concepts and critical thinking skills, at no cost.

In addition to the focus on students, the initiative has involved upgrading infrastructure and the building of STEM labs, as well as the training and capacity building of teachers to promote innovative and engaging methods of instruction.

During the first phase of the project, which completed in 2024, more than 20,000 students benefitted.

In action

Equipping students with the tools for success

When Ghana's biggest hydroelectric dam overflowed in 2023, Volta Region was flooded, and thousands of people lost their homes and livelihoods.

With the region already facing significant economic challenges, including poverty and lack of access to education, the Intertek Ghana team took action to help alleviate additional pressure caused by the flooding.

After reaching out to local government representatives to learn where we could make the biggest impact, our team travelled from Accra to visit three schools in the towns of Awusakpe, Adutor and Adidome. Our colleagues supplied essential items including desks, tables, chairs and textbooks, as well as donating stationery and exercise books to more than 600 children. The team also repaired leaking roofs, helping to create a safer and more comfortable environment for effective learning.

It was a day filled with uplifting moments as our team encouraged the students to dream big and work hard towards their goals. In regions like Volta, where many communities have high student dropout rates, these initiatives can be truly lifechanging.

In action

Offering educational experiences to young people

Every year in Germany, Zukunftstag – or Future Day – takes place across the country to offer young people a unique insight into the working world.

As part of our commitment to supporting future generations, we marked the day by inviting a group of 14- and 15-year-olds to our Food Services laboratory in Bremen.

The Intertek Food Services GmbH laboratory in Bremen makes an essential contribution to the global food and agriculture industries, as well as end consumers, by ensuring the safety, quality and sustainability of both production and produce. On Future Day, our expert team gave our young guests an interactive tour, teaching them about our important work and how it impacts the world. The visit ended with the young people conducting their own experiment.

The day was rewarding for everyone involved and provided a great opportunity to showcase potential careers in the testing, inspection and certification industry to the next generation of local talent. We look forward to welcoming another group of young minds in 2025.

In action

Tackling food waste in Switzerland

As a force for good in the world, we encourage our employees to take part in volunteering that matters to them and supports the pressing needs of their local communities.

While our colleagues can arrange their own volunteering days, we also invite them to join corporate initiatives that align to our Purpose and Values.

In Switzerland, our Basel team volunteered with Thanksgiver Schweiz, a charity which provides food collected by supermarkets to people at risk of poverty. Our colleagues spent a day setting up a food bank in Muttenz and helped to distribute more than 2,500kg of food items. Around 1,200 people use Thanksgiver's food banks every week, and the charity saves at least 400 tonnes of food from being wasted each year.

Around the world, over 13% of all food produced is lost between harvest and retail, with further waste in households and the service industry. This waste leaves hundreds of millions without adequate nutrition, as well as significantly contributing to global greenhouse gas emissions. By supporting organisations like Thanksgiver, we help those in need while also protecting our planet.

In action

Repurposing crisp packets into sleeping bags for homeless people

As one of its sustainability and community support projects for 2024, our Chemicals & Pharmaceuticals (C&P) team in Wilton, Teesside, UK, is supporting an innovative initiative which sees empty crisp packets turned into sleeping bags for homeless people.

Crisp packets are waterproof and have insulating properties, and by fusing 150 together you can create a thermal sleeping bag capable of keeping a homeless person dry and warm at night. Working with other businesses in the area, our colleagues in Wilton have been collecting crisp packets for Nite Light CIC, a charity which provides aid and support to the most vulnerable people in Teesside. Several members of the team have also been using their annual volunteering days to help make the sleeping bags, which are distributed at local free markets.

North-east England is one of the regions worst affected by poverty in the UK, and the Redcar and Cleveland borough, where our Wilton laboratory is located, is home to a number of disadvantaged communities. By supporting this important initiative, our team is enabling Nite Light CIC to make an increasingly positive difference to the lives of those in most need.

In action

Collecting bottle caps to fund cancer care

In Mexico, our colleagues have combined social impact and environmental responsibility by joining an innovative initiative through which bottle caps are collected to support young people with cancer.

Banco de Tapitas is a non-profit organisation which collects and recycles bottle caps to raise money for medical treatment, medication and transport for cancer patients under the age of 21. Given the initiative's strong alignment with our goals for making a positive impact on our local communities and the environment, our Human Resources team reached out to establish a partnership.

Despite only joining the initiative in August, the teams across all 18 of our facilities in Mexico made a significant effort to collect 206kg of bottle caps by the end of November. Following the first delivery of bottle caps, the collection was re-opened and continues as one of our ongoing initiatives.

In action

Joining national flood relief efforts in Brazil

When heavy rains during April and May 2024 caused widespread flooding across the Brazilian state of Rio Grande do Sul, the impacts were devastating. Lives were lost, hundreds of towns were submerged and over 500,000 people were forced out of their homes, which also threatened the stability of the local economy.

As the country rallied in solidarity with those affected, our branches in Osasco (Controle Analítico) and Barueri joined forces with the national post office to offer essential support. Our colleagues at both locations banded together to collect non-perishable food, water, and clothing, which the national post office delivered to those in need via boat.

In addition, our teams in Brazil set up a separate internal taskforce to raise money for colleagues who had been directly impacted by the floods.

At a time when many people had lost everything, initiatives like these provided those affected with not just hope, but a means of survival.

Responsible Business

We are uncompromising on quality and compliance

To deliver long-term sustainable success, we strive for the highest standards of corporate governance, conduct and integrity.

Through our entrepreneurial culture and Values, we strive to make the world better, safer and more sustainable.

Our responsible business practices – protecting human rights, 'Doing Business the Right Way', ensuring data privacy and good information governance, and operating sustainable procurement practices – underpin our focus areas and the commitments we have made.

Human rights
Respecting human rights is core to everything we do and is supported through our Labour and Human Rights policy, Code of Ethics and Sustainable Procurement policy. Intertek's policies and codes fully respect the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the UNICEF Children's Rights and Business Principles.

We are committed to ensuring that our employees are subject to fair working practices and are treated with respect. We continually review our approach in this area to reflect any legal developments, emerging issues and changing societal expectations. Following our 2024 review, we revised our companywide Labour and Human Rights policy and integrated it with our Modern Slavery policy to simplify and clarify our approach in this area.

READ OUR LABOUR AND HUMAN RIGHTS POLICY AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Some of the ways in which we work to promote human rights within our business include:

- **Working conditions:** We comply with all applicable labour and human rights laws and industry standards on working hours, paid annual vacation, rest periods and statutory minimum wages.
- **Indigenous rights:** We respect the rights of Indigenous peoples. Our goal is to support our leaders, our people and our communities to develop respectful relationships and create meaningful opportunities for dialogue with Indigenous people, where appropriate.
- **Forced labour**: We do not tolerate any form of forced labour, child labour, slavery, human trafficking, physical punishment or other abuse within our business or our supply chain.
- **Our Modern Slavery Act Statement** outlines the steps we are taking internally, in our supply chain and through partnerships and advocacy to avert modern slavery and human trafficking. The statement is available on our website.
- **Child labour:** We do not employ people below the age of 15 or below the local minimum employment/mandatory school age – whichever is higher and relevant to the particular country. Where we provide apprenticeships for young people, we put special protections in place and ensure they are not exposed to hazardous work.
- **Collective bargaining:** We respect the rights of our employees to form and join trade unions and take part in collective bargaining where this is as per local law. We also take care that employee representatives do not suffer discrimination and that they have open access to members in the workplace. We strictly adhere to tariff structures and arrangements negotiated with trade unions, and we also inform and consult employees on relevant business activities. For example, we respect statutory minimum notice periods and give reasonable notice of any significant operational changes in line with local practices and labour markets. Our affiliates' communication and consultation processes are tailored to local needs.

'Doing Business the Right Way'

We continue to develop a best practice compliance programme to ensure Intertek operates with the highest standards of compliance and ethical business practices, including through our supply chain partners.

We are committed to maintaining the total confidence of our stakeholders. One of the Group's primary business objectives is to help our customers meet quality standards for virtually any market in the world and protect them against risk by ensuring compliance with local, national and international laws.

The accuracy and validity of the reports and certificates that we provide are, therefore, important factors which contribute to our success and integral to this work is 'Doing Business the Right Way', our internal risk, control, compliance and quality programme.

Our compliance programme is designed to:

- give our people the processes, tools and training they need to ensure a safe and inclusive environment;
- support the delivery of our services and the performance of our contracts with integrity and in line with our commitment to Total Quality;
- obtain the commitment of every colleague to the highest standards of professional conduct; and
- deliver sustainable growth by managing our risks and doing the right thing for the longer term.

Public policy

We interact with trade associations and governmental authorities to provide input into industry and regulatory improvements in product safety, quality and risk assurance. In our interactions with governments, governmental authorities and regulators we ensure that we comply fully with all laws and regulations.

Ethics, integrity and professional conduct

Our commitment to the highest standards of integrity and professional ethics is embedded in the Group's culture through the principles set out in our Code of Ethics ('Code'). The Code sets a clear expectation that people working for our business must act at all times with integrity and in an open, honest, ethical and socially responsible manner.

The Code also covers anti-bribery, anti-competitive practices, and labour and human rights.

The Board, as a whole, oversees the implementation of human rights commitments and supports human rights as defined in the Code.

We have a culture in which all issues relevant to our professional conduct and the Code can be raised and discussed openly without recrimination. We operate a strict zero-tolerance policy regarding any breach of our Code and any behaviour that fails to meet our expected standards.

To support the implementation of our Code in our day-to-day business activities, all people working for, or on behalf of, Intertek are required to sign a declaration of compliance with the Code. This confirms their acceptance of the high standards expected of them in all business dealings.

Intertek employees and people acting on Intertek's behalf are responsible for applying the Code in their own job role, their part of the business and their location.

Every year, to support continued understanding in this area, all eligible employees are required to complete our Code of Ethics training course. This training covers such subjects as integrity issues, including human rights, bribery, corruption, non-discrimination and employee relations, and other important subjects relating to 'Doing Business the Right Way', such as data security and operational controls. The Code also contains clear guidance on the grievance mechanisms and whistleblowing procedures that we have in place to report known or suspected wrongdoing or non-compliance. Once completed, all employees are required to sign a document confirming their understanding that any breaches of the Code will result in disciplinary action that may include summary dismissal of the employee concerned.

100.0%

Eligible employees (rounded to the nearest 0.1%) who completed our Code of Ethics training in 2024

In action

New legal, risk and compliance tool for employees

To provide colleagues with additional support in 'Doing Business the Right Way' and to ensure consistently high standards across the company, our Legal, Risk & Compliance team launched an online 'Ask A Question' tool in 2024.

This powerful new tool enables employees to categorise their questions by region and nature and to send these queries directly to the relevant team member in just a few clicks. Through increased efficiency and accessibility, the tool has transformed the way our employees gain essential knowledge and receive guidance, helping us to continue to effectively safeguard Intertek and all our stakeholders.

Whistleblowing hotline

To empower our people and stakeholders to voice any concerns about breaches of the Code or any of our other policies (including our Labour and Human Rights policy), we have a well-publicised hotline which can be used by all employees, contractors and others representing Intertek, or by third parties such as our customers or people who are affected by our operations.

This whistleblowing hotline is run by an independent, external provider. It is multi-language and is accessible by phone and by email 24 hours a day.

Those who are aware of any non-compliances with our policies and procedures are encouraged to report that conduct, non-compliance, or integrity or ethical concern using the hotline. Information posters are present in all of our sites.

Once a report is made to the hotline, it is triaged through the system and will be followed up by the relevant function, depending upon the nature of the allegation of non-compliance made. Our Group Compliance function, which is independent of our operational businesses and reports directly to our Group General Counsel, investigates, as appropriate, all reports received relating to integrity issues and other compliance matters. Provided there is no conflict of interest, all reports of integrity and compliance matters are also notified to our Group Ethics & Risk Committees, which consist of our CEO, CFO, EVP – Human Resources and Group General Counsel. This reporting line promotes effective oversight of the resolution of individual issues, and also of any systemic or process improvements that can be made to address them.

During 2024, there were 127 reports of non-compliance with the Code made to our hotline. Of those reports, 29 were substantiated or partially substantiated and required remedial action. Of those substantiated claims:

- there were no substantiated grievances relating to human rights, labour practices or societal impact breaches;
- there were no environmental incidents;
- there were no anti-trust incidents;
- there were no violations of the rights of Indigenous people; and
- there were no cases of discrimination.

Four confirmed incidents were identified through our hotline where employees were disciplined or dismissed due to non-compliance with our anti-corruption policy.

Sustainable procurement

We are deeply committed to operating with integrity by 'Doing Business the Right Way' and to pursuing our corporate social responsibility activities through living our strong Values. Our suppliers have an important part to play in contributing to our sustainability. To ensure that both our employees and our suppliers are fully aligned to our ethical and sustainable supply chain approach, we keep our Sustainable Procurement policy and Supplier Code of Conduct under ongoing review and update them as appropriate.

READ OUR SUSTAINABLE PROCUREMENT POLICY AT INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

Our sourcing approach

We work with thousands of suppliers around the world. We expect all suppliers to meet the same internationally recognised human rights, environmental and quality standards that we expect of our own businesses. These include meeting local legislative requirements but also all applicable international requirements for workers' welfare and conditions of employment, such as those set by the International Labour Organization ('ILO') and the Ethical Trading Initiative.

Large global suppliers offer stability in terms of financial resilience, delivery capacity and pricing structures, potentially coupled with better pricing and improved margins. However, our supply chain is quite diverse and geographically dispersed, and our procurement teams need to find regional and local suppliers. Through structured sourcing processes, we select the best option for us while continuing to support local suppliers who meet our business and sustainability requirements. Selecting regional and local suppliers, where appropriate, demonstrates our commitment to supporting the communities in which we operate.

Evaluation of suppliers

Our corporate procedures govern our purchasing and evaluation of vendors and sub-contractors supplying Intertek with goods and services.

Approval and evaluation may be based on quality, health and safety, environmental performance and delivery factors. Performance is also measured, recorded and benchmarked against established objectives as part of our disciplined performance management principles.

In our procurement choices we are working to achieve our SBTi-validated near-term target of ensuring that 70% of our key supply chain partners have set their own science-based climate targets by 2027.

In action

New risk committee structure

In a dynamic and constantly changing world, our products and services are always evolving to meet the needs of our stakeholders. This means that we are continuously reviewing and refreshing our approach to 'Doing Business the Right Way' – our internal risk, control, compliance and quality programme.

Through our integrated approach to risk management, we have regional, divisional and functional committees reporting to a Group Risk Committee, which manages, assesses and promotes the continuous improvement of our risk management, controls and assurance systems. Having adjusted our business model to report revenue, operating profit and margin across five divisions in 2023, we aligned our risk committee governance structure to support risk management in these divisions during 2024.

As we have welcomed many new colleagues since the launch of 'Doing Business the Right Way' in 2017, we also took the opportunity to refresh and set expectations for all risk committee members around the world. This included training on our processes and further reviews of global risk committee membership to ensure the right balance of functional, divisional, location and skill representation.

Enterprise security
At Intertek we have adopted a risk-based cyber security framework, based on international best practice, the US National Institute of Standards and Technology ('NIST') Cybersecurity Framework. Our framework guides clear policies, guidelines and supporting controls. We continue to innovate, enhancing service delivery and strengthening internal and external customer relationships to protect customer, employee and Intertek data.

There is regular reporting on progress of the security programmes to governance and oversight committees by our dedicated President, Information Security, who leads a global team.

We use a risk-based security framework model:

Identify
We develop a clear organisational understanding of risks to our systems, people and data, enabling us to prioritise efforts that are consistent with our risk management strategy and business needs.

Protect
We put in place appropriate safeguards to ensure delivery of critical services, including access control, staff awareness and training, and data security.

These safeguards support our ability to limit or contain the impact of potential events.

Detect
We define the appropriate activities for the timely discovery of the occurrence of security events. We monitor continuously and verify the effectiveness of protective measures.

Respond
We ensure response planning processes are executed before, during and after an incident, so that we take appropriate action regarding situations and contain their impact. We also implement improvements, by incorporating lessons learned from current and previous detection/response activities.

Recover
We undertake appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to an incident. Our recovery function ensures timely recovery to normal operations to reduce the impact from an incident.

Data protection
We believe that all our people and our customers have the right to privacy. To uphold this, we have implemented practices that align with the standards required to meet applicable data protection regulations across our markets and operations where personal data is processed. We have established policies mapped to the General Data Protection Regulation ('GDPR') to ensure that personal data is handled in accordance with data protection principles. Local adaptations of these practices are made where legally required or deemed appropriate.

Sustainability Disclosure Index

The 2024 Intertek Sustainability Disclosure Index is complementary to our published reports and sets out how our latest disclosures map to our own Total Sustainability Assurance standards, the Global Reporting Initiative ('GRI') and applicable Sustainability Accounting Standards Board ('SASB') requirements.

INTERTEK.COM/ABOUT/OUR-RESPONSIBILITY

MORE INFORMATION ON HOW SUSTAINABILITY IS GOVERNED AT INTERTEK CAN BE FOUND WITHIN OUR DIRECTORS' REPORT ON PAGE 2.60

Global data privacy training

As part of our commitment to security and compliance, relevant employees across the company were selected to complete a new digital mandatory data protection training.

The training, assigned through our global learning management system Lucie, was allocated to management-level employees who potentially process personal data in their roles. It was designed to enhance understanding of the relevant data protection principles and to support individual compliance with the regulations, which are critical for protecting the personal and sensitive information of our customers, colleagues and the business.

By ensuring that our employees receive this essential training, we protect our data in line with our own high standards for security and privacy, as well as meeting the legal requirements on data protection.

Directors' report

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The Directors present their report and the audited consolidated financial statements for the year ended 31 December 2024 in Report 2 and Report 3.

Board promise

We recognise our responsibility to all stakeholders and will strive to ask the questions that matter and make the right decisions.

We will be forward looking and use our diverse perspectives and insights to promote Intertek's Purpose of bringing quality, safety and sustainability to life.

We will inspire our people to take client relationships and our performance to greater heights and to create sustainable growth for all.

Governance highlights

Returns to shareholders

Dividend
156.5p Ordinary dividend per share for the financial year ended 31 December 2024 including interim and final dividend.

Share buyback
Initial £350 million share buyback to be completed during 2025.

Progressed Board succession

Approved the appointment of a new Non-Executive Director.

Acquisition

Focused on investing in growth through targeted acquisition activity that will benefit customers and shareholders.

Andrew Martin
Chair of the Board and Nomination Committee Chair

Graham Allan
Senior Independent Director and Remuneration Committee Chair

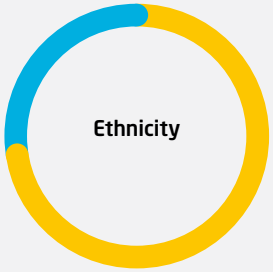
Jean-Michel Valette
Non-Executive Director and Audit Committee Chair

Governance at a glance

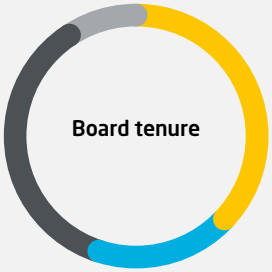
Board composition and diversity as of 31 December 2024

Male	64%
Female	36%

Executive Directors	18%
Independent Non-Executive Directors	82%



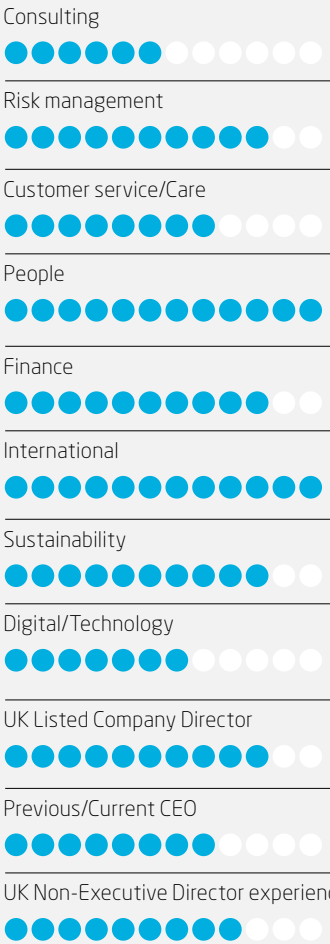
White	73%
Asian	27%



0–3 years	37%
3–6 years	18%
6–9 years	36%
9+ years	9%

Europe	46%
North America	18%
Australasia	9%
South-East Asia	27%

Board skills and experience



Our Non-Executive Directors have a diverse skillset and background as shown in the table above. This expertise enables the Board to constructively challenge management and encourages diversity of thought in the decision making process. For their full biographies please see our website.

INTERTEK.COM/ABOUT/EXECUTIVE-COMMITTEE

Compliance with the 2018 UK Corporate Governance Code ('Code')

The Board believes in good corporate governance through effective oversight, including how the Company assures stakeholders on performance delivery and reports on its progress.

THE CODE IS AVAILABLE AT WWW.FRC.ORG.UK

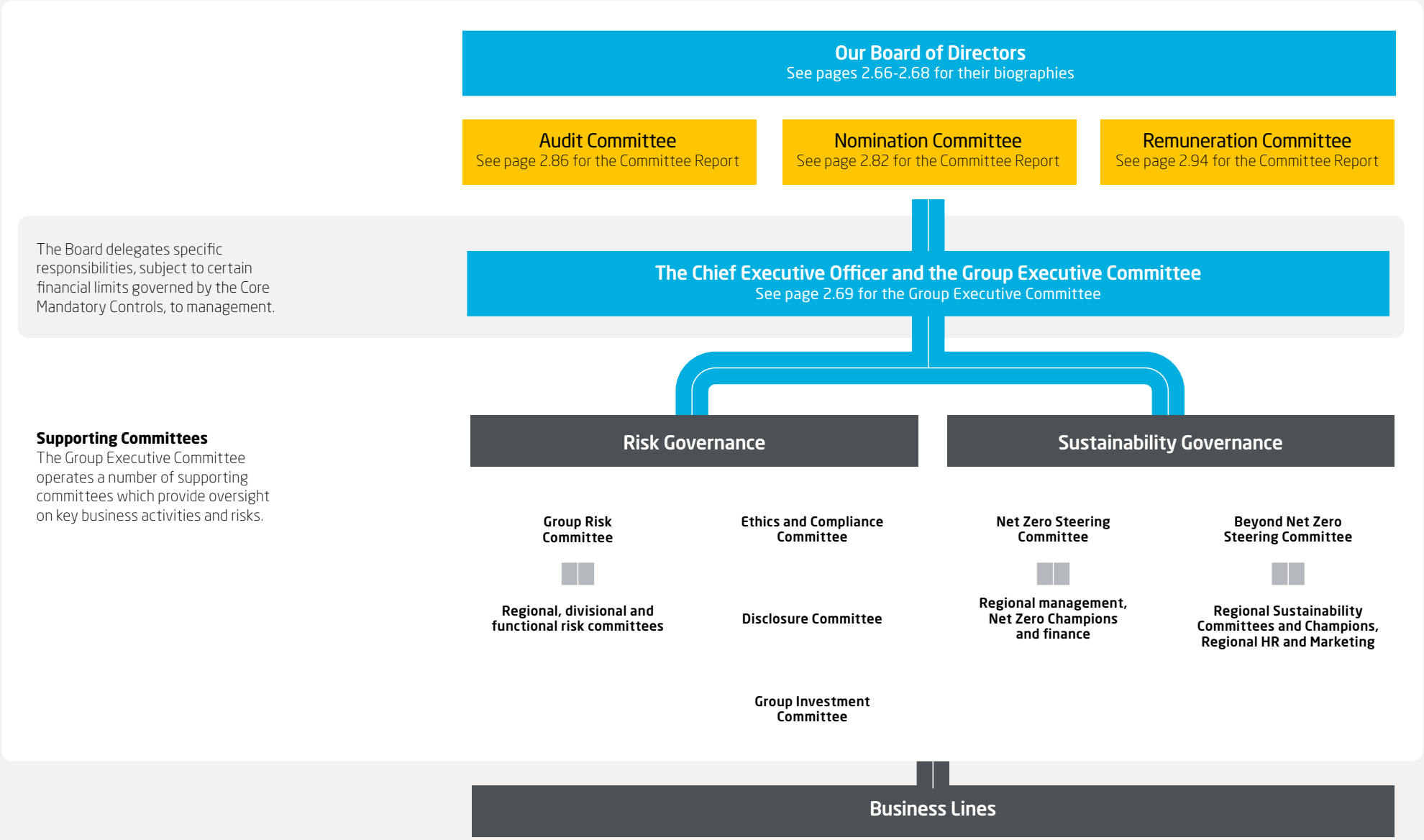
The Board confirms that during 2024, the Company has consistently applied all the principles and has complied with all the provisions of the Code apart from Provision 38.

Provision 38 stipulates that the pension contribution rates for Executive Directors should be aligned with that of the workforce. The pension contribution for all new Executive Directors appointed to the Board since 2018 has been aligned with that of the workforce. For the CEO, from 1 June 2025, the pension contribution will be aligned with the UK workforce. More information on the engagement with shareholders on this issue is outlined in the letter from the Chair of the Remuneration Committee in the 2021 Annual Report & Accounts.

A more detailed explanation of our compliance with the Code can also be found on our website at intertek.com. The information required to be disclosed in accordance with DTR 7.2.6 can be found in the Other Disclosures section on pages 2.127-2.130.

The Board remains dedicated to clear and honest reporting. It has reviewed and is preparing for the changes to be introduced by the 2024 UK Corporate Governance Code, which will begin applying to Intertek from 1 January 2025. Where the Board has taken steps to implement any provisions, this is indicated throughout the report.

Governance structure



Our Board of Directors

The Board has the ultimate and collective responsibility to promote the long-term sustainable success of the Company, ensuring that value is created for shareholders and contributes to wider society through its effective, entrepreneurial and innovative leadership. It ensures that the necessary resources are in place for the Company to meet its objectives and measure performance against them.

Our Board consistently acts with integrity, leads by example and promotes the culture to ensure its dissemination throughout the Company. It sets the strategic aims of the Company, its Purpose, Customer Promise, Vision and Values in alignment with our culture as outlined on pages 1.11 and 1.18-1.29 in Report 1.

The Board Committees are delegated a specific area of focus by the Board.

Matters reserved for the Board and its Committees' Terms of Reference can be found on our website at: intertek.com/about/compliance-governance.

Nomination Committee

Ensures the Board and its Committees have the correct balance of skills, experience and knowledge and that adequate and orderly succession plans are in place.

Audit Committee

Oversees the Group's financial reporting, ensures the effectiveness and independence of the external and internal audit functions and reviews the Group's financial internal controls and risk management systems.

Remuneration Committee

Establishes the Group's Remuneration Policy and ensures that it supports the strategy promoting the long-term sustainable success of the Group and that there is a clear link between performance, remuneration and alignment with our Purpose, Vision, Values and strategy.

Chief Executive Officer

The CEO is responsible for:

- Proposing and agreeing the Group strategy with the Board.
- Leading the day-to-day operations of the Group in line with the agreed strategy and commercial objectives.
- Promoting and conducting the affairs of the Company with the highest standards of ethics, integrity, sustainability and corporate governance.

Group Executive Committee

The Group Executive Committee is responsible for:

- Supporting the CEO in the delivery of our AAA differentiated growth strategy.
- Providing input into strategic and operational decisions aligned to business priorities, and supporting the delivery of actions.
- Supporting the CEO in implementing decisions made by the Board.

Supporting Committees

The Group Executive Committee establishes and oversees the committees needed at Group and business line level to effectively implement the strategy and achieve its delivery. The responsibilities of each committee are delineated through clear and approved terms of reference.

Monitoring of delegated matters is governed by our Core Mandatory Controls, an annually reviewed and refreshed framework that allows the delivery of strategic aims and financial performance whilst enabling risk to be assessed and managed.

On executive matters, the CEO and CFO are responsible for providing updates at each Board meeting.

Chair's introduction

Building a consistent track record of achievement for all stakeholders.

"On behalf of the Board, I would like to thank our colleagues across the world for their continued commitment to Total Quality Assurance and to 'Bringing quality, safety and sustainability to life'."

Andrew Martin
Chair

Dear shareholder
I am pleased to report another year of progress and growth that reflects our commitment to Total Quality Assurance. In an uncertain and unpredictable world, we continue to build a consistent track record of achievement for our stakeholders – providing a rewarding environment for our people, delivering outstanding client service, and creating value for shareholders.

Financial performance
This year we have concentrated on further strengthening our operational and financial performance and are delighted with the results. We achieved strong organic growth for the second consecutive year, showcasing the resilience and adaptability of our business model. We have benefitted from innovation across the entire business, as well as the cumulative impact of numerous projects driving operational leverage in the business. Supported by continued high retention, a targeted restructuring programme, and broad-based performance across all our business lines, I am delighted that margins progressed to effectively match the historic peak of 17.5% achieved in 2019.

Our focus on cash delivered an excellent outcome, and our financial position remains robust. We are committed to our clearly defined and disciplined approach to capital allocation. The Board supports investment in the business, and we will continue to fund innovation initiatives and value accretive M&A, while recognising the importance of Return on Invested Capital, which improved to 22.4% for the year.

We have increased our targeted dividend pay-out ratio to circa 65% of earnings, reflecting our financial position and the Board's confidence in our long-term growth prospects. In line with this new dividend policy, the Board is proposing a final dividend of 102.6p, bringing the total pay-out to 156.5p for the full year.

With year-end net financial debt of £500m and leverage below our target level and a highly cash generative business model, in accordance with our capital allocation policy, we are pleased to announce an initial £350m share buyback programme to be completed during 2025. We will retain capacity for organic capex and value accretive M&A and while leverage remains below the bottom of our target range, we expect to announce annual share buybacks.

Strategy and People
Our AAA differentiated growth strategy introduced in 2023 is progressing well, and the team's execution has been strong. We believe this long-term strategy, extending out to 2030, will unlock significant growth opportunities for our ATIC solutions business.

Our people are our most important asset. It is their hard work, expertise, and collaboration that are the key to our success. We are keen to attract, retain, and develop the best talent for the future. The Board fully supports investment in their development and wellbeing to foster a high-performing, purpose-driven, and inclusive culture.

We are committed to further diversity in our workforce, firmly believing that different ways of thinking, knowledge and backgrounds are key drivers of innovation and performance.

Investment and Innovation
The ongoing commitment to innovation ensures that we remain at the forefront of our industry. Following CarbonClear and CarbonZero in 2023, we launched Methane Clear in 2024 to monitor methane emissions; we agreed strategic partnerships with Trace for Good to develop a traceability and sustainability SaaS platform for complex supply chains, and with CrystecPharma to develop a 'fast to clinic' platform to support pharmaceutical client development of dry powder inhaler products. These are just a few examples of the many excellent innovations across the business.

We have also been investing in new facilities to expand Caleb Brett's services, as well as for our Electrical and Chemicals & Pharma businesses. Staying at the forefront of the industry, Business Assurance now offers auditing and certification services for the world's first AI standard to enhance ethical and responsible practices.

Last March, we acquired Base Met Labs, a provider of metallurgical testing services for the Minerals sector, strengthening our commitment to the mining industry.

Governance and the Board

The Board strives to operate with the highest governance and ethical standards. These remain a cornerstone of Intertek. We believe that maintaining this framework is critical for the long-term sustainable success of the Company, generating value for shareholders and contributing to society as a whole. We see our role as supporting and constructively challenging executive management as they execute our AAA strategy. We are keenly aware that we remain accountable for governance, risk controls, and oversight of operations, financial performance, and culture.

This year Gould Consulting carried out an external Board performance review. Their evaluation concluded that the Board and its Committees have clear and appropriate terms of reference, policies, and processes and have the necessary information, access to resources and sufficient time allocated for discussions. The Board also has an appropriate balance of skills, experience, and knowledge to encourage, challenge, and debate. All this ensures that the Board operates effectively.

There has been one change to the Board during the year, with Gill Rider retiring as a Non-Executive Director at the 2024 AGM after serving for nine years. I would like to thank Gill for her excellent contribution and dedication to the Company during her tenure. On 24 December 2024, we were delighted to announce that Steve Mogford would join the Board as a Non-Executive Director on 1 January 2025. Steve brings a wide range of valuable experience in both executive and non-executive roles across a wide range of sectors.

I joined the Board of Intertek in May 2016 and have served as Chair since January 2021. The Nomination Committee is responsible for the appointment of my successor and while this process is ongoing, I intend to stand for re-election at the AGM in May 2025 to enable an appropriate transition to the next Chair. I expect to have stepped down as Chair, and from the Board, at or before the 2026 AGM.

Engagement

During 2024, the Board travelled to Perth, Western Australia for a Board meeting and took the opportunity to visit the Minerals Global Centre of Excellence and various client sites in Port Hedland. Additionally, I visited Bogotá, Colombia and met with several individual clients. These visits have been invaluable in understanding the local dynamics, engaging with colleagues, and learning about the business firsthand.

I also held meetings with a number of major shareholders controlling approximately 20% of the Company where we discussed governance and topical board matters ahead of the AGM, and I received valuable feedback. This engagement is important for ensuring transparency and aligning our strategic direction with shareholder expectations.

MORE DETAILS ON OUR ENGAGEMENT WITH SHAREHOLDERS CAN BE FOUND ON PAGE 2.77

Preparing for upcoming changes – 2024 Corporate Governance Code

With the new UK Corporate Governance Code taking effect from 2025 the Board is diligently preparing for its implementation, and is committed to meeting the requirements within the necessary timeframes. We will report on our implementation progress in due course.

Summary

The year 2024 was another period of strong performance for Intertek. Organic revenue growth was the highest for many years, margins are at peak levels, free cash flow was excellent, and we stepped up the dividend pay-out ratio and announced our first share buyback programme.

On behalf of the Board, I would like to thank our colleagues across the world for their continued commitment to Total Quality Assurance and to 'Bringing quality, safety and sustainability to life'. Intertek is a great business with a clear strategy, global presence, market-leading positions and capabilities, and strong growth prospects. We look forward to sharing further successes with you in the future.

Yours sincerely,

Andrew Martin
Chair

Board of Directors

Andrew Martin (N)

Chair

Appointed: to the Board in May 2016; appointed Chair in January 2021

Tenure: 8.5 years

Skills and competencies:
Andrew is a qualified accountant and an Associate of the Chartered Institute of Taxation with wide-ranging experience and an extensive financial background within large international organisations, who provides great strength and depth to the Intertek Board. His experience as a Chair and as Non-Executive Director assists in promoting the long-term sustainable success of the Company for stakeholders and generating value for shareholders.

From 2012 to 2015, Andrew was Chief Operating Officer for Compass Group plc having previously been their Group Finance Director from 2004 to 2012. Before joining Compass Group, he held senior financial positions with First Choice Holidays plc (now TUI Group), Forte plc and Granada Group plc (now ITV plc) and was a partner at Arthur Andersen.

Andrew has been a Non-Executive Director of easyJet plc and a Non-Executive Director of the John Lewis Partnership Board.

Current principal external appointments:
Non-Executive Chairman of Hays plc and Chair of their Nomination Committee (until 30 April 2025).

André Lacroix

Chief Executive Officer

Appointed: to the Board in May 2015

Tenure: 9.5 years

Skills and competencies:
André has an excellent track record of delivering long-term growth strategies and shareholder value globally across diverse territories.

He has consistently succeeded in driving growth and performance in his career and has the requisite qualities to carry on leading Intertek in its continued drive for long-term sustainable value creation.

From 2005 to 2015, André was Group CEO of Inchcape plc, during which time he strengthened its position in the global automotive market with a track record of delivering double-digit earnings growth with strong cash generation, and created significant shareholder value as its market capitalisation more than doubled during his tenure as CEO.

He was previously Chairman and Chief Executive Officer of Euro Disney S.C.A., President of Burger King International operations and the Senior Independent Director of Reckitt Benckiser Group plc from October 2008 to December 2018.

Current principal external appointments:
None

Colm Deasy

Chief Financial Officer

Appointed: to the Board in March 2023

Tenure: 1.75 years

Skills and competencies:
Colm brings extensive knowledge and understanding of the complexities of the Intertek Group to his role on the Board.

He joined Intertek in 2016 as the Group Treasurer and later Tax Director.

In 2019 he moved into the role of Regional Managing Director for Asia Pacific before his promotion as President Global Transportation Technologies, Building & Construction and People Assurance.

Prior to Intertek, Colm worked in banking and insurance in EMEA, before coming to the UK to take up senior roles in finance and general management.

Current principal external appointments:
None

Graham Allan (R) (N)

Senior Independent Director

Appointed: to the Board in October 2017

Tenure: 7 years

Skills and competencies:
Graham brings strong general management experience, as well as extensive knowledge of Asian and other international markets, in consumer and retail businesses. This background provides a strong complement to the current skills on the Board. He also has vast experience of operating at Board level on a global scale. Graham was Group Chief Executive of Dairy Farm International Holdings Limited, an Asian retailer based in Hong Kong, from 2012 to 2017 and President and CEO of Yum Restaurants International (a Division of Yum Brands) from 2003 to 2012. In the latter role, he led the growth of global brands KFC, Pizza Hut and Taco Bell across most international markets. He had previously worked at Yum Brands and PepsiCo in several senior management positions since 1992. Prior to joining PepsiCo, he worked as a consultant at McKinsey & Co Inc.

He has also previously served as a Non-Executive Director of Yonghui Superstores Co. Ltd in China and a Commissioner of Hero Group, a leading Indonesian retailer.

Current principal external appointments:
Senior Independent Non-Executive Director of InterContinental Hotels Group plc, Non-Executive Director of Associated British Foods plc, Americana Restaurants International plc and a Director of Ikano Retail Pte Ltd (privately owned). Chairman of Bata International (privately owned) and adviser to Nando's Ltd.

Committees:

Audit	(A)
Nomination	(N)
Remuneration	(R)
Committee Chair	●

(Tenure is given as at 31 December 2024)

Gurnek Bains (N) (R)

Non-Executive Director

Appointed: to the Board in July 2017

Tenure: 7.5 years

Skills and competencies:
Gurnek's extensive experience, working with senior leaders across a wide range of industries internationally and his thought leadership on culture and leadership development provides an important voice in the discussions at Board level, particularly with the Group People Strategy being of such great importance to the long-term sustainable success of the Company.

Gurnek was the co-founder of YSC Ltd, a premier global business psychology consultancy. He led the business as CEO and Chair for 25 years, to a position of global pre-eminence, and a client base comprising over 40% of the FTSE 100. Gurnek has worked extensively with multinational organisations in the areas of culture change, vision and values, executive coaching and assessment, Board development and strategic talent development.

Gurnek is Chair of Akram Khan Dance Company and has a doctorate in psychology from Oxford University.

Current principal external appointments:
Managing Partner of Global Future Partnership LLP and CEO of Nous Think Tank.

Lynda Clarizio (A)

Non-Executive Director

Appointed: to the Board in March 2021

Tenure: 3.75 years

Skills and competencies:
Lynda has over 20 years' experience in the media industry growing and scaling businesses with a focus on data and technology to drive transparency, accountability and improve business performance. Lynda's outstanding leadership and significant experience in digital measurement and broader technology provides a strong addition to the skills on the Board.

Lynda is the Co-Founder and General Partner of The 98, an early stage venture fund investing in technology businesses led by women. Lynda was President of U.S. Media at Nielsen Holdings plc, a global measurement and data analytics company. She has also held CEO, President and other leadership positions at AppNexus, Inc., INVISION, Inc., AOL Inc. and Advertising.com.

She was previously a partner at the law firm Arnold & Porter, where she practised law until 1999.

Current principal external appointments:
Non-Executive Director of CDW Corporation, Emerald Holding, Inc and Taboola.com Ltd (US listed companies), and Simpli.fi Holdings, Inc., and Cambri Oy (both privately owned). Co-Chair of Human Rights First (a non-profit international human rights organisation).

Tamara Ingram OBE (N) (R)

Non-Executive Director

Appointed: to the Board in December 2020

Tenure: 4 years

Skills and competencies:
Tamara has had an extensive career in advertising, marketing and digital communication and has a deep understanding of consumer brands and digital strategy. She brings a strong track record of outstanding leadership in global marketing services and her experience of branding together with her stakeholder management abilities bring additional skills and expertise to the Board.

Tamara held leadership roles within WPP from 2002, and was the Global Chair of Wunderman Thompson (a subsidiary of WPP plc). Her executive experience includes senior roles at Kantar Group, McCann Erickson and Saatchi & Saatchi UK, where she held the roles of CEO and Executive Chair. Tamara was previously a Non-Executive Director of Sage Group plc and Serco Group plc.

She is Chair of Asthma + Lung UK, Chair of The 10 Group , Chair of the Almedia Theatre Board of Trustees and Deputy Chair of OfCom.

Current principal external appointments:
Non-Executive Director of Marsh & McLennan Companies, Inc., Non-Executive Director of Marks and Spencer Group plc, Chair of their ESG Committee and a member of their Nomination and Remuneration Committees and Non-Executive Director of Reckitt Benckiser Group plc and a member of their Audit Committee.

Jez Maiden (A)

Non-Executive Director

Appointed: to the Board in May 2022

Tenure: 2.5 years

Skills and competencies:
Jez is an experienced international public company CFO with a strong track record, who has worked in a diverse range of industries and sectors primarily manufacturing, service and finance. In addition Jez has a strong background as a Non-Executive Director.

Jez retired as Group Finance Director for Croda International Plc, the FTSE100 global speciality chemicals company, in March 2023 having been in the role since 2015. Before he joined Croda International plc, he had been the Group FD at National Express Group, Northern Foods Plc and Chief Financial Officer at British Vita Plc. He was previously the Senior Independent Director, Chair of the Audit Committee and a member of the Nomination and Remuneration Committees at Synthomer plc and Chair of the Audit & Risk Committee and a member of the Nomination and Remuneration Committees at PZ Cussons plc.

Jez is a Fellow of the Chartered Institute of Management Accountants.

Current principal external appointments:
Senior Independent Director of Travis Perkins plc and sits on their Audit and Nomination Committees; Non-Executive Director of Smith & Nephew plc, Chair of their Audit Committee and a member of their Remuneration Committee; and Non-Executive Director of the Centre for Process Innovation Ltd and Chair of their Audit Committee.

Steve Mogford

Non-Executive Director

Appointed: to the Board in January 2025

Tenure: n/a

Skills and competencies:
Steve brings extensive public markets experience and a deep understanding of long-term contracting, projects, and regulation, which enhances the Board's expertise in these areas. His significant experience in the utilities and aerospace industries, coupled with a firm commitment to sustainability, is a valuable asset.

With a career spanning over four decades, Steve brings extensive experience in senior management roles to the Board. Most recently, he was the Chief Executive Officer of United Utilities Group PLC from 2011 until March 2023, leading the company through significant growth. Prior to this, he spent 30 years at BAE Systems plc, where he held various senior positions, including Chief Operating Officer and board member; he then served as Chief Executive of Finmeccanica (now SELEX Galileo), Italy's principal defence and security company. Additionally, Steve has served as the Senior Independent Non-Executive Director of G4S plc.

Current principal external appointments:
Senior Independent Director of QinetiQ Group plc and a Non-Executive Director and member of the Audit, Nomination and Remuneration Committees of Costain Group plc.

Kawal Preet (R)

Non-Executive Director

Appointed: to the Board in December 2022

Tenure: 2 years

Skills and competencies:
Kawal is an accomplished senior executive with extensive experience of cross-functional leadership responsibilities in the fast-paced and dynamic express transportation and airline industry and supply chains. Her experience of the Asian, Middle East and African market provides a strong addition to the skills on the Intertek Board.

After a career of over 25 years at FedEx Express in various roles spanning service quality assurance, ground operations, and planning and engineering for the air and ground network, Kawal is currently Regional President of the Asia Pacific region for FedEx, a position she has held since June 2024, having previously been the President, Asia Pacific, Middle East and Africa. In this role, she has responsibility for leading the Asia Pacific region with a team of almost 30,000 employees. After working for Tata Motors as a Graduate Engineer Trainee in India, Kawal joined FedEx Express as an Associate Engineer in Singapore. Kawal was previously a Non-Executive Director of Asia Airfreight Terminal Co. Ltd, from 2016 to 2020. Kawal has a degree in Electrical Engineering and an MBA.

Current principal external appointments:
President of the Asia Pacific region for FedEx and US-ASEAN Business Council and Junior Achievement, Asia Pacific.

Apurvi Sheth (A)

Non-Executive Director

Appointed: to the Board in September 2023

Tenure: 1.25 years

Skills and competencies:
Apurvi has extensive executive experience spanning over three decades across numerous well-known international consumer brands in the food and beverage industry. Most recently she was the Managing Director, Southeast Asia at Diageo plc. Having spent the majority of her career in Asia and India, Apurvi brings her deep consumer experience across diverse markets including China, Japan, Australia, SEA and India to the Intertek Board.

Apurvi has also served as Marketing Director South East Asia at PepsiCo International, Marketing Director of India at Coca-Cola in India and held various roles at Nestle SA in India. She also previously served as a Non-Executive Director of Heineken Malaysia BHD.

Current principal external appointments:
Strategic Advisor to various companies in Southeast Asia and India, across a wide range of sectors including food and beverage, retail and technology. Non-Executive Director of SSP Group plc and a member of their Remuneration and Nomination Committees.

Jean-Michel Valette (A)

Non-Executive Director

Appointed: to the Board in July 2017

Tenure: 7.5 years

Skills and competencies:
Jean-Michel brings strong US and global management experience, especially in consumer and luxury goods companies, which broadens the international and customer knowledge on the Board. Jean-Michel's wealth of knowledge of the US markets, especially from a customer perspective, is an asset to the Board.

Jean-Michel has more than 30 years' experience in management, US public company corporate governance, strategic planning and finance. Previously he was Chair of Sleep Number Corporation and Chairman of Peet's Coffee and Tea, Inc., a US beverage company which was then listed. He was also Managing Director at the Robert Mondavi Winery before becoming Chair. In his earlier career, Jean-Michel was President and CEO of Franciscan Estates, Inc., a premium wine company.

He currently serves as an independent adviser in the US to select branded consumer companies.

He has an MBA from Harvard Business School.

Current principal external appointments:
Director and Audit Committee Chair of The Boston Beer Company; Chairman of Huneeus Vintners and Chairman of DripDrop Hydration Inc. (Both private US companies).

Division of responsibilities

Our Directors share collective responsibility for the activities of the Board. There is a clear division of responsibilities between the Chair and the CEO as required under the Code.

Our Independent Non-Executive Directors play a vital role in ensuring good governance and accountability. The responsibilities of the Chair, CEO, CFO and Senior Independent Director and other key roles, along with the matters reserved to the Board, are set out on our website.

INTERTEK.COM/INVESTORS/CORPORATE-GOVERNANCE/

Other Directors on the Board during the year

Gill Rider ceased to be a Non-Executive Director following the AGM on 24 May 2024, having joined the Board in 2015.

Ida Woodger

Group Company Secretary

Ida was appointed as Group Company Secretary on 31 March 2023, having previously held the position of Head of Sustainability. Ida provides advice and support to the Board, its Committees and the Chair, and is responsible for corporate governance across the Group.

Ida is an Associate of the Chartered Governance Institute UK and Ireland.

The appointment and removal of the Company Secretary is a matter for the Board.

Group Executive Committee

André Lacroix
Chief Executive Officer

Colm Deasy
Chief Financial Officer

Laura Atherton
Group General Counsel and Head of Risk and Compliance

Alexandra Berger
Senior Vice President Chief Marketing & Communications Officer

Laura Crespi
Group Financial Controller

Sandeep Das
CEO Greater China and President Global Softlines and Hardlines

Ayush Dhital
Regional Managing Director Asia Pacific

John Fowler
Senior Vice President Minerals and E&P

Ian Galloway
Executive Vice President, Caleb Brett

Tony George
Executive Vice President, Human Resources

Marie Giannini
Vice President Communications and Head of Sustainability

Ajay Kapoor
Regional Managing Director South Asia

Bertrand Mallet
Executive Vice President, Industry Services

Ross McCluskey
Executive Vice President, Europe, Middle East and Africa and GTS

Saranpal Rai
President Electrical, Connected World and Transportation Technologies

Julia Thomas
Senior Vice President Corporate Development Group

Mark Thomas
Executive Vice President, Global Sustainability, Assurance, Agri World and Food

Carlos Velasco
President Latin America and Global Building and Construction

Biographies for members of the Group Executive Committee are available on our website:

INTERTEK.COM/ABOUT/EXECUTIVE-COMMITTEE/

Board leadership and company purpose

Effective and entrepreneurial board

The Intertek value proposition and Purpose
Intertek's story has always been about innovation. In 1885 we began testing and certifying grain cargoes before they were put to sea, and in 1888 we pioneered the idea of independent testing laboratories. Then in 1896, the greatest inventor of them all became part of our story. When Thomas Edison released the wonders of electricity and the light bulb he wanted to ensure that his products were checked, tested and safe. He established the Lamp Testing Bureau, later to become the Electrical Testing Laboratories.

Today, our superior customer service is based on our Science-based Customer Excellence approach which we have built up over many years. This is based on three essential components: our science-based technical expertise, our continuous improvement and our innovation.

The foundations and aspirations of our business remain true to those established by our visionary founders, and their innovation and energy continue to be our inspiration. Our passion and entrepreneurial culture will ensure that we deliver for our customers in quality, safety and sustainability – today and in the future.

The Board, with the Executive Committee, sets the corporate culture that defines our Purpose and establishes an environment where values are appreciated and respected, encouraging all of our people to 'Do Business the Right Way'. Our culture and Values have been, and remain, the core foundations of Intertek.

Our 10X culture is one of entrepreneurial spirit and high performance, and our people are excited about the opportunities ahead.

100%
Board meeting attendance
(2023: 100%)

Board members and meeting attendance during the year to 31 December 2024

Board members	Scheduled meetings eligible to attend	Meetings attended[1]
Andrew Martin Chair	5	5
André Lacroix Chief Executive Officer	5	5
Colm Deasy Chief Financial Officer	5	5
Graham Allan Senior Independent Non-Executive Director	5	5
Gurnek Bains Non-Executive Director	5	5
Lynda Clarizio Non-Executive Director	5	5
Tamara Ingram Non-Executive Director	5	5
Jez Maiden Non-Executive Director	5	5
Kawal Preet Non-Executive Director	5	5
Gill Rider Non-Executive Director[2]	2	2
Apurvi Sheth Non-Executive Director	5	5
Jean-Michel Valette Non-Executive Director	5	5

1. The Group Company Secretary is Secretary to the Board and she attends all meetings and provides advice, guidance and support as required.
2. Stepped down from the Board on 24 May 2024.

In addition, after every scheduled Board meeting the Chair and the Non-Executive Directors meet without management present.

Role of the Board

The governance of Intertek is the responsibility of the Board, with the support of the Group Company Secretary, and provides the framework of authority and accountability that operates throughout the Company to ensure the needs of all stakeholders are considered and met. Good governance requires the Board to lead, guide and support the business in its quest to create sustainable long-term value for the mutual benefits of our shareholder, customers, employees and the communities in which we operate. We all have differing skills, a wide range of diverse experience and extensive knowledge built up over time in our professional careers, which enables the Board to fully understand the strategic business drivers of Intertek, but also the risks and exposures associated with the multiple sectors and regions in which the Company operates.

We have a clear division of responsibilities between the roles of the Chair and the Chief Executive. To discharge their responsibilities effectively, the Chair and Chief Executive maintain regular dialogue outside the boardroom, to ensure an effective flow of information. The Non-Executive Directors have formal as well as informal contact with senior leadership. Contact with the wider business is encouraged to develop a deeper understanding of the Group's operations and this engagement is welcomed.

A formal and rigorous review of the effectiveness and performance of the Board is undertaken annually and conducted according to the guidance set out in the Code. In 2024, the Chair commissioned an externally facilitated performance review. You can read more on pages 2.78-2.80.

Where Directors have concerns about the operation of the Board or the management of the Company that cannot be resolved, the minutes will reflect this. No such concerns were raised during the year.

Directors' conflicts of interest

The Board operates a policy to identify, authorise and manage any conflicts of interest to assist Directors in complying with their duty to avoid actual or potential conflicts. The Directors are advised of the process upon appointment and receive an annual refresher. Whenever any Director considers that they are, or may be, interested in any contract or arrangement to which the Company is, or may be, a party, the Director gives due notice to the Board in accordance with the Companies Act 2006 and the Articles.

The Conflicts of Interest Register is maintained by the Group Company Secretary and the Board undertakes an annual review of each Director's interests, if any, including outside the Company. Any conflicts of interest are reviewed when a new Director is appointed, or if and when a new potential conflict arises. A formal process is also in place for managing such conflicts to ensure no conflicted Director is involved in any decision related to their conflict and, during the year, this process operated effectively.

Our culture

Our success is based on a culture of trust amongst our colleagues, globally. To support and ensure this trust, we continuously monitor and develop further insights into the culture operating within the business.

The Board considered the revised provisions in the 2024 Corporate Governance Code as they relate to the assessment and monitoring of culture and how it has been embedded. We will report further on our implementation progress in due course.

The way in which our people combine passion and innovation with customer commitment to create a single unbeatable asset sets us apart and is a vital element of our entrepreneurial, customer-centric culture. We aim to ensure our strategy and culture provide our people with the platform to grow their careers and contribute to our Purpose of enhancing quality, safety, and sustainability for a better world.

READ MORE ABOUT HOW THE BOARD ASSESS AND MONITORS CULTURE ON PAGE 2.74

Board activity in focus

The following pages give an insight into how we, as a Board, use our meetings as a mechanism for discharging our responsibilities, including how the consideration of stakeholders is embedded into our workings as a Board and the range of matters we considered and discussed throughout the year.

Each Board meeting follows a carefully structured agenda agreed in advance by the Chair, CEO and Group Company Secretary; this ensures that proper oversight of key areas of responsibility are scheduled regularly, and that adequate time is available for the Board to fully consider strategic matters.

The Board and its Committees understand the strategic significance of stakeholders in our business. The Directors take into account the interests of colleagues and the need to foster relationships with other key stakeholders in making decisions. We acknowledge that our decisions might not necessarily result in a positive outcome for all our stakeholders and so the Board has to balance conflicting interests in arriving at its decisions.

While the Board engages directly with stakeholders on some issues, the size and complexity of the Group and our stakeholder groups means that engagement often happens below Board level. However, the Board considers information from across the organisation to help it understand how our operations affect our stakeholders' interests and views.

Section 172 statement
In their discussions and decisions during the year, the Board of Directors have acted in the way that they consider, in good faith, would be most likely to promote the success of the Group for the benefit of its members as a whole (having regard to stakeholders and the matters set out in sub-sections 172(1) (a)–(f) of the 2006 Act).

Details of how the Board have engaged with colleagues during the year, and how they have had regard to their interests and the need to foster business relationships with other stakeholder groups, is set out on the following pages together with the Board's principal decisions.

Strategy and performance

The Board clearly understand the responsibility to deliver long-term sustainable success and returns for shareholders, underpinned by the highest standard of corporate governance, conduct and integrity. We collectively review, discuss and annually agree the Group's strategy.

MORE DETAILS ON PAGE 2.73

People and culture

Our people are truly amazing. To support and ensure our success is based on our culture of trust, we continuously monitor and develop further insights into the culture operating within the business.

MORE DETAILS ON PAGE 2.74

Workforce engagement

Our people are key to Intertek's success and they are always considered as part of the Board's discussions and decision making.

MORE DETAILS ON PAGE 2.75

Sustainability

Sustainability is central to everything we do at Intertek and as a purpose-led Company, it is anchored in our Purpose, Vision and Values. The Board, as part of its overall stewardship of the Company, oversees the Group's sustainability and corporate responsibility.

MORE DETAILS ON PAGE 2.76

Customer engagement

The desirability of the Company maintaining a reputation for high standards of business conduct, the accuracy and validity of reports and certificates that we provide, maintaining the trust and confidence of our customers, their customers and others impacted by our work, are important factors which contribute to our success.

MORE DETAILS ON PAGE 2.76

Investor and shareholder engagement

The Board is committed to maintaining an active and open dialogue with investors and sees this as an important part of the governance process.

MORE DETAILS ON PAGE 2.77

The Board in Action

Strategy and performance

We, as a Board, clearly understand our responsibility to deliver long-term sustainable success and returns for our shareholders, underpinned by the highest standard of corporate governance, conduct and integrity. We collectively review, discuss and annually agree the Group's strategy.

The Intertek Amazing ATIC Advantage ('AAA') differentiated growth strategy was launched to accelerate our growth by seizing the high demand for our ATIC solutions.

Strategic planning discussions are supported by our Purpose to bring quality, safety and sustainability to life, and to make the world a better, safer and more sustainable place whilst looking at the long-term structural drivers and the emerging trends shaping the future of the world, to ensure that the business continues to evolve to meet the changing needs of all stakeholders. Our AAA strategy and goals are outlined on page 1.11 in Report 1.

Activities of the Board

During the year, the Board monitors and reviews the performance of the business to ensure that the strategic objectives are being met. This is an ongoing process which is reviewed annually by the Board and involves a thorough review of the progress being made on the implementation of the strategy and the five-year business plan.

The changes to the economic environment, the long-term structural drivers and emerging trends shaping the world are discussed, as well as the resulting impact on Intertek, together with the strategic initiatives for the year. This ensures alignment with our Purpose of bringing quality, safety and sustainability to life.

External speakers also present periodically to provide an overview on global or regional matters.

During the year the Board also received and discussed the CEO's report at each meeting which focused on:

- the Group's overall performance and operations;
- progress against our strategic priorities;
- the competitive and regulatory environment that Intertek operates in;
- engagement with, and the views of, our stakeholders including our investors and our colleagues; and
- key business operations including matters which are important to the group's reputation, as well as colleague, customer, supplier and community considerations.

The Board also discussed, reviewed and, as appropriate, approved:

- The financial statements at the full and half year including any external guidance. It also discussed the feedback from investor meetings, including those post publication of each set of financial results. At each meeting, the Board reviewed the current financial and trading performance for the period against budget and consensus, and the full year outlook for each division and the Group as a whole;
- the going concern and viability statements;
- reports, on a monthly basis, outlining share register movement, our share price performance relative to the market and industry, investor relations activities and engagement with shareholders;
- any significant litigation, including our response and the stakeholder and reputational impact of these; and
- the business, the market, strategic rationale, management team, culture and business plan in respect of proposed acquisitions.

Principal decisions

- The Board approved the acquisition of Base Metallurgical Laboratories;
- The Board recommended a final dividend of 102.6p per share making 156.5p for the full year; and
- The Board approved a share buyback programme to commence in 2025. Read more on page 1.16 in Report 1.

December

Reviewed, discussed and agreed the Group's strategic plan and objectives including a 360° review of the Intertek value proposition, strategy, updates on the competitive environment and regulatory changes.

May

Business line focus – received presentations from global leaders across the business on their areas of responsibility and expertise.

July/August

Regional focus – received presentations from the leadership teams across the business on their areas of responsibility and expertise.

October

Regional deep dive and performance review.

The Board in Action

People and culture

Our people are truly amazing and our success is based on a culture of trust amongst our colleagues globally. To support and ensure this trust, and foster a culture of 'Doing business the Right Way', we continuously monitor and develop further insights into the culture operating within the business.

Action	How the Board monitors culture	
View from the top	Townhalls allow the dissemination of information to employees across the Group and enable local leadership to communicate the right behaviours and cultural expectations, as well as give peer nominated awards for demonstrating our 10X Energies.	Townhalls occur monthly at most Intertek locations globally. The 10X growth, coaching, training, people planning and the focus on recognition at all levels ensures that the right values and culture are driven throughout the organisation. The Board reviews voluntary permanent employee turnover, the Intertek ATIC Engagement Index as set out on page 1.33 in Report 1. In 2023 we also launched Champions in collaboration with Gallup. The Board received updates on levels of participation during the year.
Globally aligned reward and incentive schemes	We have designed our short- and long-term incentive plans to encourage the right behaviours and values across our global business, in alignment with our Purpose.	The Remuneration Committee report provides more details on this aspect.
Health, safety and wellbeing	The health, safety and wellbeing of our people is paramount. The Board receives an update on Health and Safety statistics across the Group at every Board meeting to monitor trends year-on-year.	We measure incident reporting, accidents and the overall Total Recordable Incident Rate to ensure that the right practices are being followed. Total Recordable Incidents Rate per 200,000 hours worked was 0.42 (2023: 0.51). The Board also receives updates on employee wellbeing programmes.
Ethics and compliance reports	Updates are provided at every Board meeting on all hotline and whistleblowing reports and analysis by issue type.	The Board is able to determine if there are any trends which need further analysis or investigation. For more information see page 2.58.
Training	The Board receives an update annually from the EVP HR on programmes available to employees. The Group General Counsel also reports on the completion of annual training on the Intertek Code of Ethics.	As a provider of quality, safety and sustainability assurance services, Intertek relies on a skilled workforce to demonstrate their understanding of, and commitment to, the highest standards of business conduct and ensure that we do business the right way. During 2024, employees completed 103,303 hours of training on Lucie. We aim for 100% completion of our compliance training for eligible employees (2024: 100%, 2023: 97.6%). A few employees did not complete the training, the 2024 rate is rounded to the nearest 0.1%.
Key claims reports	The Group General Counsel provides updates at every Board meeting on material legal claims.	Significant legal claims are reviewed by the Audit Committee to monitor the trends and types of claims.
Internal audit reports	Updates at every Audit Committee meeting on internal audit reports, the areas of non-compliance with the Financial Core Mandatory Controls and actions taken.	Trend analysis is provided to underscore that we are 'Doing Business the Right Way'.
Visits to regional businesses	Non-Executive Directors are encouraged to visit regional businesses.	In 2024, members of the Board visited operations in Colombia, Pakistan, Singapore, Australia and the UK. Read more on pages 2.75-2.76 and 2.80.

The Board in Action

Workforce engagement

Due to the global nature and size of the business, together with the complexity and diverse make-up of the various sectors and regions in which we operate, the Board decided to choose an alternative method to those suggested in Provision 5 to the Code. Instead, we utilise a multi-faceted approach to workforce engagement to make certain that what is in place ensures that we, as a Board, receive 360° multi-source feedback to assist us in evaluating the different views and perspectives from our employees across the Group.

We keep our engagement mechanisms under review and continue to believe that this methodology remains effective as it enables us, the Board, to fully understand the views of the workforce when taking such considerations into account as part of our decision-making process.

Activities of the Board
During the year the Board received updates on and discussed:

Feedback from townhalls conducted across the world. Question and answer sessions are held at town halls to provide two-way communication and a method of further engagement. André Lacroix led eight townhalls across the world during 2024.

Our colleagues across the world continue to upload stories about how they or their team are bringing our Purpose to life through their work. These stories are shared with the Board as part of Sustainability Moments at the start of each Board and Committee meeting.

Technology has been used to facilitate the attendance of many from overseas without the need for travel to the physical Board meetings. The Board was particularly interested to engage with and hear feedback from our employees across the different locations. In addition, 26 leaders and subject matter experts across the Group presented on their areas of expertise at Board meetings.

In October 2024, our Board of Directors held its meeting at our Intertek Minerals Global Centre of Excellence ('CoE') in Perth, Australia, a key hub for the minerals and mining industry. With over 500 employees, this state-of-the-art laboratory gives our customers access to trusted expertise in mineral testing, inspection and analysis. The facility opened in 2021 to inspire innovation and sustainability across the minerals supply chain, with advanced technology, automation and robotics. This special meeting provided an opportunity for the Board to tour the CoE, learning more about the expertise of our onsite team and seeing the cutting-edge technologies we use to deliver industry-leading solutions to our customers in action. Having met many of our Intertek Minerals colleagues throughout the trip, our Board was especially impressed by the professionalism, pride and positive culture of the team.

Members of the Board are always encouraged to continue to undertake additional visits to our laboratories both in person and via video links, engaging with our employees across the world.

In February 2024, Andrew Martin visited our Caleb Brett laboratory in Fontibón, Bogotá – one of our largest sites in Colombia.

The visit included a comprehensive tour of our operations and high-tech testing equipment at the laboratory, where we provide our customers in the hydrocarbons industry with expert analysis of oil, fuel and refined products. During the tour, Andrew met the teams from each division of the laboratory, highlighting our commitment to providing opportunities for collaboration and two-way communication between our Board and colleagues across the business. Senior colleagues from our Colombia team also presented our strategic goals for the country, focusing on sustainable and responsible growth, as well as telling Andrew more about our clients and the local market.

In March 2024, colleagues from our Intertek Dhaka laboratory welcomed Graham Allan to learn more about our work in Bangladesh and inaugurate an impactful new sustainability initiative. During his tour, Graham engaged with local site leaders from our Softlines and Business Assurance teams, who provided a comprehensive overview of the Total Quality Assurance services provided at the facility. In addition, Graham received a virtual tour of our Softlines facility in Gazipur.

In November, Jez Maiden visited Intertek Melbourn, a UK-based laboratory and global leader in the development of inhaled and nasal medicines, to learn more about our pharmaceutical services business. During the visit, our onsite team provided Jez with an overview of the work we do in Melbourn and at our European Centre of Excellence in Manchester, which specialises in mRNA, cell and gene, and biologic characterisation.

The team shared more information on the history, recent growth and future plans for our pharmaceuticals business, as well as giving Jez a tour of the laboratory. The tour included a showcase of the newly completed mezzanine expansion, which offers 11,000 square feet of additional laboratory space for the continued growth of our inhaled biologic services. In addition, the visit provided our colleagues, including the extended management team of our pharmaceuticals services business, with an opportunity to ask Jez questions and learn more about the role of an NED.

The Board in Action

Sustainability

Sustainability is central to everything we do at Intertek and, as a purpose-led Company, it is anchored in our Purpose, Vision and Values. The Board, as part of its overall stewardship of the Company, oversees the Group's sustainability and corporate responsibility strategy, together with any material environmental and social issues.

The execution of this strategy is delegated to the Group Executive Committee and our two sustainability focussed Steering Committees.

Read more about the roles and responsibilities of the Net Zero and Beyond Net Zero Steering Committees on page 1.67 in Report 1.

Activities of the Board

The Board recognises the importance of sustainability to all our stakeholders, together with the increasing risks associated with climate change and ensures that at every Board and Committee meeting, the first item on every agenda is a 'Sustainability Moment' to demonstrate its importance to the future long-term sustainable success of Intertek.

Site visits support knowledge and understanding of the opportunities for our business. When it opened in 2014, our Dhaka laboratory was the largest Softlines testing lab in Asia and a one-stop facility for all quality and safety assurance solutions for diverse industries in South Asia for countries like India, Bangladesh, Sri Lanka, Nepal and Bhutan.

On his visit, Graham Allan took part in the formal inauguration of the 'AquaCycle' project, which focuses on recycling cooling water for the site's dry-cleaning machine. By installing a ground-floor water reservoir tank and an overhead tank for lifting cooled water, the initiative will save 6.7 million litres from sewage each year.

The Board also receives regular updates on the performance of the Group against our emission targets.

The Board in Action

Customer engagement

Customer engagement is important for customer growth as it develops and strengthens our relationships enabling Intertek to understand the services they need and what they expect from us. To ensure that we continue to innovate and anticipate the growing needs of our customers, we constantly evolve and improve our customer proposition to meet their changing needs and the changing world around us.

We offer our customers the Intertek Science-based Total Quality Assurance advantage to strengthen their businesses and supporting them to thrive in an increasingly complex world.

Activities of the Board

During the year the Board received regular reports with detailed deep dives on major customers.

As part of the Board's annual overseas visit the Board toured three customers mine and port sites, as well as our managed laboratories in Port Hedland and the Pilbara region. For several Board members, it was their first time observing the impressive scale and efficiency of mining and port operations of such magnitude.

The experience highlighted the critical role Intertek Minerals plays in supporting global mining activities, and how our remote-managed labs are driving innovation and efficiency in the industry.

We continuously invest in our ATIC capacity, developing and launching powerful new solutions that meet our customers' fast-changing needs. The Board reviewed the delivered innovations, received updates on the pipeline of projects and endorsed the Group Innovation Strategy.

The Board in action

Investor and shareholder engagement

The Board maintains an active and open dialogue with investors and sees this as an important part of the governance process. Reporting to the Board takes place at every meeting with feedback from meetings held between executive management, or the investor relations department, and institutional shareholders.

January
- Oddo-BHF Forum 2024, Lyon
- IR & management meetings in London
- Zurich and Geneva Roadshow

February – March
- North American Roadshow (Montreal, Florida, Miami, Atlanta, Austin, Dallas)
- Full year results 2023
- Annual Results Roadshow
- Berenberg UK Corporate Conference 2024
- Jefferies Small-Cap Conference, London
- Exane ESG Conference, Paris

April – May
- North American Roadshow (Toronto, Denver)
- US Roadshow (New York, Boston, Chicago)
- Trading Statement
- AGM

June
- Paris Roadshow
- Frankfurt Roadshow

July – August
- Half year Results 2024
- Half year Results Roadshow
- Netherlands Roadshow
- New York Roadshow

September
- BNP Paribas EXANE TIC Conference, London
- UBS Business, Leisure and Transport Conference, London
- London Roadshow
- Bernstein SDC
- US Roadshow (San Francisco and Los Angeles)

October
- APAC Roadshow (J.P. Morgan)
- IR meetings in London
- Edinburgh Roadshow
- Copenhagen Roadshow
- Helsinki Roadshow

November
- US Roadshow (New York, Montreal and Toronto)
- JPM Business Services Conference (NYC)
- Bernstein's The Premium Review Conference (London)
- NTS London Roadshow
- Austin Roadshow
- Trading Statement

December
- Berenberg European Conference, London
- MS BLT Conference, London
- Stockholm Roadshow

Investor relations programme

Aimed at helping existing and potential investors understand the Group's business model, strategy, financial performance and outlook. The programme is wide-ranging and includes events and roadshows throughout the year to update investors and sell-side analysts on the developments of the Group.

Roadshows

Following the full year and half year results announcements, the Executive Directors and Investor Relations team held meetings with the principal shareholders.

Conferences

Executive Directors and the Investor Relations team attend industry conferences throughout the year, providing the opportunity to meet a large number of investors.

Resources

A wealth of information is available to investors in our Annual Report & Accounts, half year announcements and trading updates and Regulatory News Service announcements, these materials are available on our website and are supplemented by videos, webcasts and presentations including material from the Capital Markets Event held in 2023.

Feedback Forum

The Executive Directors and Investor Relations team receive regular feedback from sell-side analysts and investors during the year both directly and through the Group's corporate advisers. The Group Company Secretary also receives feedback on governance matters directly from investors and shareholder bodies.

Board shareholder engagement

The Chair, following any engagement with shareholders, ensures that the Board as a whole has a clear understanding of their views. Intertek's largest shareholders, representing more than 59% of the share register, are invited annually to meet with the Chair to share their views and discuss any corporate governance matters. During April and May 2024, the Chair held six meetings with shareholders. The feedback received was positive, and shareholders continue to be very supportive of Intertek's strategy, the management and the Board. The feedback was presented and discussed with the Board at the May Board meeting.

The Chairs of the Committees will seek engagement with shareholders on significant matters relating to their area of responsibility as appropriate. Graham Allan, as Chair of the Remuneration Committee engaged extensively with shareholders during the year. More details of the process and the outcomes can be found in the Remuneration Committee report on pages 2.97-2.99.

Graham Allan, in his capacity as Senior Independent Director, also engaged with shareholders on Board succession and the extension of Andrew Martin's term as Chair of the Board. Further details can be found on page 2.84.

Annual General Meeting ('AGM')

The Board welcomes the opportunity to meet with both private and institutional investors at the AGM, providing an opportunity for all shareholders to engage and ask questions of the full Board. All Board members attend the AGM.

The 2025 AGM is currently scheduled to be held on Thursday, 22 May 2025 at 11.00 a.m. in the Marlborough Theatre, No. 11 Cavendish Square, London, W1G 0AN.

The Company proposes a resolution on each separate issue and does not combine resolutions inappropriately. The Notice of the AGM is sent to shareholders by e-communications or by post and is also available at intertek.com.

Composition, succession and evaluation

Composition and succession

The Board is committed to ensuring that it has the right balance of skills, experience, knowledge and diversity, to lead Intertek and deliver our AAA strategy to make the world a better and safer place.

The composition of the Board during the year is set out on page 2.70.

More information on the appointment process and succession planning to ensure that we have the right individuals who can inspire and provide passionate leadership is outlined in the Nomination Committee report on pages 2.82-2.85.

The 'People Agenda' including talent development, retention, succession and employee engagement features high on the agenda. More so, given the importance of the highly qualified employee base to the ongoing success of Intertek. Succession and talent planning is a very thorough and thoughtful process with at least annual discussion at the Board.

Learning and development

Ongoing and continuous development is crucial to our Directors remaining highly engaged, effective and well informed. All Directors are kept up-to-date with information about Intertek's business and there is an ongoing programme of information dissemination throughout the year. It is important that the Directors have an appreciation of the business, both in the UK and overseas.

The Company also encourages Directors to attend briefings and seminars offered by professional and commercial bodies in order to keep abreast of current legal and regulatory requirements, especially within their specialist fields such as audit or remuneration.

Board Performance Review

In accordance with the Code, the effectiveness of the Board, and its Committees is rigorously reviewed annually and an independent externally facilitated Board review is conducted every three years.

The 2023 Board internal evaluation process was led by Andrew Martin, with the support of the Group Company Secretary, and entailed:

- the completion of detailed questionnaires by each Board member;
- discussions on the outcomes and recommendations with the Chair and each Board member;
- following discussion of the results of the evaluation the Board as a whole, identifying and agreeing areas for improvement.

For each Committee of the Board a similar process was undertaken.

The internal review of the Committees showed strong scores in all four categories that were evaluated. Feedback from the review was incorporated into the annual agenda for the Board and the Committees.

2024 Board effectiveness review process

1 Appointment of an external facilitator

As planned, and recommended by the Code, the 2024 external evaluation process was facilitated by an independent third party, Gould Consulting, under the direction of the Chair.

Gould Consulting have no other connection to the Company or with any of the Directors.

2 Objectives and scope

Gould Consulting were engaged to conduct a comprehensive review of the Board and the Committees effectiveness.

The agreed approach, tailored specifically for Intertek, was designed to get feedback from the Executive and Non-Executive Directors on current strengths and preparation for future challenges.

The review was led by the Chair and supported by Gould Consulting and the Company Secretary.

3 Information gathering

Gould Consulting held initial briefing meetings with the Chair and Company Secretary in order to agree discussion themes and priorities for the review. Between November 2024 and January 2025, each member of the Board completed a confidential self-assessment questionnaire.

Gould Consulting then held individual interviews with the Directors and the Company Secretary.

Further information was gathered through:

- Board and Committee paper review.
- Review of additional governance materials including key Board policies and processes, and Board and Committee Terms of Reference.

4 Discussion of review findings

In February 2025 discussions of the results of the review took place with the Chair and CEO followed by the review of findings with the Board as a whole.

A discussion document was circulated to the Board in advance, which summarised Gould Consulting's assessment of the key findings, the Board's strengths, together with recommendations for the future.

2024 Board effectiveness review findings

Board findings

The Directors were pleased to note Gould Consulting's conclusion that the Board and its Committees are highly effective, and they observed performance outcomes across all areas at the top of their benchmarks.

Key findings of the 2024 external evaluation:

- This large, diverse, and experienced Board gels well under the current Chair. The Non-Executive Directors take pride in their ambition to support the CEO and his high-performing management team. Overall, this works well, in no small part, due to the energy and passion the current CEO brings to the Board.
- The Board has worked hard to evolve a style of working and meeting cadence that maximises the level of collaboration and teamwork between the wider management team and Non-Executive Directors.
- We applaud the openness and transparency of communications between both the CEO and the Chair and the CEO and the Non-Executive Directors.

At the February Board meeting, the Chair consulted and developed the proposals for further Board consideration and implementation during 2025.

Key area of focus for 2025:

Agreed actions

Consider and appoint additional Non-Executive Directors to the Board in light of the expected Board changes and the need to ensure effective succession planning.

Actions in progress

- Steve Mogford was appointed as Non-Executive Director on 1 January 2025 bringing extensive public markets experience to the Board.
- The Board continues to consider potential Non-Executive Director appointments.

Chair and Director evaluation

The Non-Executive Directors, led by the Senior Independent Non-Executive Director, conducted a performance review of Andrew Martin, who was the Chair of the Board during 2024. The review considered his leadership, corporate and commercial skills and general experience.

Andrew Martin was appointed to the Board in May 2016 and was appointed as Chair of the Board in January 2021. Hence, he has now served as a Director of the Company for nearly nine years, four of which he has served as Chair. Provision 19 of the Code provides for an limited extension of tenure in certain circumstances, subject to clear explanation to shareholders.

During the last two years, three new Directors have joined the Board and, over the next two years, several experienced Directors will step down from the Board by rotation. Taking into account these Board changes and the need to ensure effective succession planning for a new Chair, the Committee concluded that Andrew Martin's re-appointment as Chair, albeit not beyond the May 2026 Annual General Meeting, was in the best interests of the Company.

This proposal was also discussed with several of the Company's larger shareholders, each of which were understanding of the Nomination Committee's rationale.

Andrew Martin, the Chair, also met with each Director to discuss their individual contributions and performance, together with any training and development needs. Following these reviews, the Board remains satisfied that, in line with the Code, all Directors are able to allocate sufficient time to the Company to enable them to discharge their responsibilities as Directors effectively and that any current external appointments do not detract from the extent or quality of time which any Director is able to devote to the Company.

The Board recommends that shareholders should be supportive of their election or re-election to the Board at the 2025 AGM.

Board induction

There is a full, formal and extensive induction programme which is tailored to ensure that Directors joining the Board are provided with the knowledge and materials to enable them to add value from an early stage. This is managed by the Chair and the Group Company Secretary.

During the year, Apurvi Sheth completed her induction programme which included receiving details of Board procedures, Directors' responsibilities, and various governance-related issues and strategic priorities within the Group.

For the Non-Executive Directors, the induction programme also includes a wealth of background information on the Company and a series of meetings with other members of the Board, senior members of management and external advisers. Visits to our laboratories and sites are also arranged.

Building on the established success of virtual site visits over the past four years, we continue to implement a comprehensive programme that balances virtual visits to our operations with that of in-person visits to laboratories. This enables our new Directors to meet senior management across the Group and our colleagues working in labs.

Following virtual visits to China, Turkey, UAE and Italy in 2023, Kawal Preet and Apurvi were invited to tour our Intertek Singapore Technical Centre on Jurong Island in February 2024.

Guided by senior colleagues from the region, Apurvi and Kawal gained valuable insights into the operations and cutting-edge capabilities at the Caleb Brett laboratory, which specialises in testing, inspection and certification for the petroleum, refining and petrochemical industries. They also heard more about Intertek's rigorous quality assurance processes and commitment to innovation and excellence, as well as our presence and impact in the region.

Site visits are an important part of our Board member onboarding process, allowing new members to learn more about our work while also sharing their own experience and expertise to help drive our continued global growth.

The programme aims to provide great insight into the business, operations and people. This process will continue to be kept under review.

Steve Mogford will complete his induction during 2025 and we will report on this in the next Annual Report & Accounts.

Audit, risk and internal control

Audit
There are formal policies and procedures in place designed to ensure the independence and effectiveness of the internal and external audit functions. Group Internal Audit is a single independent internal audit function, reporting to the Audit Committee on financial controls and risks. Further detail can be found in the sections headed 'Internal Audit' on page 2.91.

The Board has delegated a number of responsibilities to the Audit Committee, including monitoring and reviewing financial reporting, the effectiveness of internal financial controls and the risk management framework, whistleblowing, the internal audit process and the external auditor's process. The Audit Committee reports to the Board on its activities, and its report for 2024, confirming how it has discharged its duties, can be found on pages 2.86-2.93.

Internal control and risk management
Intertek has implemented an end-to-end integrated approach to risk, control and compliance which embeds risk management throughout our business; allowing us to dynamically adapt our controls, policies and assurance activities as our risk environment changes; and creates responsibility and oversight of our risk identification and risk mitigation actions to ensure they are effective, relevant and robust. For more information on the evolution of our risk management approach see on pages 1.57-1.59 in Report 1.

Our integrated risk management framework
Risk management is embedded throughout our organisation using a framework of divisional, regional and functional risk committees. These committees meet, at least, quarterly to identify, monitor and assess the risks within their area of responsibility using tools including risk mitigation action plans. It is the responsibility of each committee to assess whether its risk environment is changing, whether it has the right mitigation action plans and whether new or different plans are required in response to new or changing risks.

The risk committees report to our Group Risk Committee which in turn provides a report on risk and mitigation actions at each meeting of the Board.

Our integrated approach to identifying and mitigating risks
At Intertek, we view our risk environment as consisting of emerging risks (risks that are potential or future-looking) and systemic risks (risks which are concrete and actually present or inherent in our operations). Emerging risks are assessed by perceived likelihood and impact and addressed using mitigation action plans on a 'three lines of defence' model. Systemic risks are addressed using our internal controls, policies and procedures and also uses the three lines of defence model, as appropriate.

Our risk identification and mitigation approach is integrated and dynamic as our risk committees continually review their emerging risks and, to the extent those risks start to become systemic (or 'real' rather than 'potential' risks), identify new controls, policies or procedures so that we can put new systemic mitigations in place.

Our integrated approach to risk assurance
We have an integrated approach to getting assurance that our risks are being appropriately and effectively identified and mitigated. We use an assurance map, which takes each of our emerging and systemic risks and maps an assurance framework, using the three lines of defence, onto them by identifying the roles or functions which are responsible for the management, control and oversight of those risks.

Objective assurance is provided, in the third line, by our Internal Audit function (which audits our financial controls and risks), by our Compliance function (which audits our non-financial, operational controls and risks), and by our CyberSecurity team (which audits our IT controls and risks).

Our integrated approach to risk governance and oversight
The Board ultimately reviews the Group's risks, controls and compliance and mitigation actions. The Audit Committee is responsible for reviewing the adequacy and effectiveness of the financial controls. If this governance and oversight identify new risks or the need for new controls, policies or procedures, these changes are implemented and communicated to the risk committee framework. This ensures that governance and oversight drive continuous improvements in risk identification and mitigation actions plans.

The Board undertakes a robust assessment annually. At each Board meeting during 2024, the Group General Counsel presented an integrated risk, control and compliance report including a review of:

- the Group's emerging risks, the status of the quarterly emerging risk mitigation action plans and the new quarterly emerging risk mitigation plans;
- the specific systemic risks including quarterly hotline and whistleblowing reports, key claims and authorised unlimited liability contracts; and
- the Group's systemic risk environment, the status of the quarterly systemic risk mitigation action plans and the new quarterly systemic risk mitigation plans.

Audit and Corporate Governance Reform
During the year, the Board and the Audit Committee reviewed the provisions in the revised UK Corporate Governance Code and will report on the implementation progress in due course. Our internal control and risk management framework put the Group in a good position to meet the new recommendations of the Code.

Nomination Committee Report

Dear shareholder,

In a year of relatively little Board change, the Nomination Committee ('Committee'), on behalf of the Board, prioritised the longer-term Board composition.

The need to keep the Board refreshed but at the same time maintain a knowledgeable and experienced team of Non-Executive Directors is crucial and forms a large part of the Committee's work. This report sets out details of our activities during the year, focusing in particular on succession planning. We concluded our previous search for non-executive directors with the appointments of Kawal Preet in 2022 and Apurvi Sheth in 2023.

It is vital that we have the right skills and expertise around the Board table to help support the business to seize the opportunities in our industry as our clients increase their focus on Risk-based Quality Assurance to operate with higher standards on quality, safety and sustainability in each part of their value chain.

The Committee continues to demonstrate its ability to successfully identify the key characteristics required on the Board. The Committee initiated a new search during the year and more details on this can be found on the following pages.

In May, following the AGM, Gill Rider retired as Non-Executive Director and Chair of the Remuneration Committee after serving for nearly nine years. The Committee reviewed the composition of the Committees and recommended the appointment Graham Allan as Chair of the Remuneration Committee, Kawal Preet as a member of the Remuneration Committee and Apurvi Sheth a member of the Audit Committee. All appointments took place following the AGM on 24 May 2024.

On 24 December 2024, we were delighted to announce that Steve Mogford would join the Board as Non-Executive Director on 1 January 2025. Steve brings a wealth of experience in both executive and non-executive roles across a wide range of sectors.

I joined the Board of Intertek in May 2016 and have served as Chair since January 2021. The Committee is responsible for the appointment of my successor and while this process is ongoing, I intend to stand for re-election at the AGM in May to enable an appropriate transition to the next Chair. I expect to have stepped down as Chair and from the Board at or before the 2026 AGM.

This year, the performance review was conducted as part of the external Board performance review. We discussed the results and it concluded that the Committee operated effectively during the year.

Andrew Martin
Chair of the Nomination Committee

Membership and meeting attendance

During the year, we held four formal meetings. Attendance of members at formal meetings is shown in the table below. The Group Company Secretary attends all formal meetings of the Committee and the Committee invites the CEO and the EVP, Human Resources to attend meetings when the subject matter deems their presence appropriate.

Committee members	Member since	Meetings attended[1]
Andrew Martin (Chair)	January 2021	4/4
Graham Allan	October 2017	4/4
Gurnek Bains	July 2017	4/4
Tamara Ingram	June 2022	4/4

1. Number of meetings attended out of the number of meetings eligible to attend in the year.

Role and key responsibilities

- Review the structure, size and composition of the Board and its Committees.
- Identify, review and nominate a diverse pipeline of candidates to fill Board vacancies[1].
- Evaluate the balance of skills, independence, knowledge, experience and diversity on the Board and its Committees.
- Review the results of the performance evaluation process that relates to the composition of the Board and its Committees.
- Review the time commitment required from Non-Executive Directors.
- Review senior management succession plans regularly.

1. Neither the Chair nor the CEO participates in the recruitment of their own successor.

THE FULL TERMS OF REFERENCE OF THE COMMITTEE, WHICH ARE REVIEWED ANNUALLY, CAN BE FOUND ON OUR WEBSITE: INTERTEK.COM/ABOUT/COMPLIANCE-GOVERNANCE

Chair and Non-Executive Director appointment process

Skills and composition review

The Committee reviews the structure and composition of the Board, in turn considering the balance of skills, experience, industry and geographic experience and knowledge, diversity, independence, and cognitive and personal strengths of the current Board. When considering these factors, the Committee is mindful of attributes that will assist in the delivery of the Group strategy.

Creating the brief

The Committee, following the skills and composition review, compiles a brief for the role which outlines favourable characteristics and attributes that they desire the appointed individual to hold. This brief is then shared with the chosen consultant who will utilise the brief to compile a list of suitable candidates.

Longlist and shortlist review

The appointed consultant presents an initial longlist of candidates. This list is then shortlisted using the brief as a guide to determine suitability.

Due diligence

Once the candidates are shortlisted, initial interviews are held and the shortlist reduced further. The final candidates are invited to separate meetings with the Committee members and the CEO.

Recommendations

Once a preferred candidate is chosen, the Committee makes a recommendation to the Board to appoint the individual.

Committee activity in focus

Board and Committee changes

During the year, as part of our succession planning for the next 18 months, the Committee initiated searches for additional new Non-Executive Directors. In addition to the specific skills, knowledge and experience deemed necessary, the role specification contained criteria such as competency and personal qualities that would be required for the position.

The Committee also paid close attention to ensure that the candidates selected exhibited the right behaviours to fit the culture, values and ethics of the Group and would also be able to allocate sufficient time to the Company to discharge their responsibilities.

The Committee engaged Egon Zehnder and Spencer Stuart, both external search agencies with no other connection to the Company or its individual Directors, to assist with the selection process. Egon Zehnder were engaged to focus on the UK market whilst Spencer Stuart focused on the international market to reflect the global nature of the Group.

For the searches, an initial list of potential candidates was produced and shortlisted. The Committee members and the Chair met separately with shortlisted candidates, following which they agreed to recommend to the Board the appointment of Steve Mogford, as announced on 24 December 2024. Steve joined the Board from 1 January 2025.

Steve is a highly experienced executive and non-executive director with experience from across a breadth of sectors, extensive public markets knowledge and a deep understanding of long-term contracting, projects and regulation. He has a firm commitment to sustainability which is at the heart of Intertek's Purpose, Vision and Values.

Talent mapping and succession planning

To ensure that the Board comprises a wide range of skills, experience and attributes, the Committee discusses and reviews extensively the experience, skills and behaviours required of future Directors, including the qualities of the individual required to ensure the right fit with the culture and style of Intertek.

In identifying suitable candidates to recommend for appointment to the Board, the Committee considers all candidates on merit, against objective criteria, and with due regard for the benefits of diversity on the Board to achieve the most effective Board possible.

During the year, we continued to monitor the composition of the Board and its principal Committees, implementing changes announced at the end of 2023. Our discussions then considered different time horizons within our succession planning, including contingency planning for sudden and unforeseen departures, the orderly replacement of current Board members and senior management. A longer-term view looked at the relationship between the delivery of the Group strategy and objectives and the skills needed on the Board now and in the future.

Gill Rider retired from her role on the Board at the conclusion of the AGM on 24 May 2024. Graham Allan took over the role as Chair of the Remuneration Committee, having been a member since 2017.

Kawal Preet was appointed a member of the Remuneration Committee and Apurvi Sheth joined the Audit Committee with effect from the same date. These changes were in line with the succession planning that had been considered, and announced, at the end of 2023.

Board effectiveness and training

During the year the Chair instructed Gould Consulting to carry out an externally facilitated performance review of the Board and its Committees. The process and findings are outlined on pages 2.79-2.80.

The review concluded that the Board, each Committee and each Director continue to perform effectively and contribute to the long-term sustainable success of Intertek. The feedback from the Board performance review is considered when determining the key skills required for new Directors on the Board for the future.

The review also confirmed that the Committee continues to be able and effective in discharging its duties in accordance with its Terms of Reference and the requirements of the Code.

Independence, time commitments and reappointments

Based on its assessment for 2024, the Committee is satisfied that, throughout the year, all non-executive directors remained independent in character and judgement in line with Provision 10 of the Code.

On appointment, the Board assessed and agreed that Andrew Martin was independent in accordance with the provisions of the Code. At its meeting in December, the Committee discussed the reappointment of Andrew Martin as Chair of the Board. Graham Allan, Senior Independent Director, chaired the meeting and Andrew Martin did not attend. The Committee considered the ongoing performance of the Chair, including his leadership, corporate and commercial skills and general experience.

Andrew Martin joined the Board of Intertek in May 2016 and has served as Chair since January 2021. Hence, he has now served as a director of the Company for nearly nine years, four of which he has served as Chair. Provision 19 of the Code provides for a limited extension of tenure in certain circumstances, subject to providing a clear explanation to shareholders.

During the last two years, three new directors have joined the Board and, over the next two years, several experienced directors will step down from the Board by rotation. Taking into account these Board changes and the need to ensure effective succession planning for a new Chair, the Committee concluded that Andrew Martin's re-appointment as Chair, albeit not beyond the May 2026 Annual General Meeting, was in the best interests of the Company.

Subsequent to the December Committee meeting, this proposal was also discussed with several of the Company's larger shareholders, each of which were understanding of the Committee's rationale.

The Board recognises the importance of all Non-Executive Directors having the necessary time to commit to the business of Intertek and, upon appointment, their letters of appointment stipulate the expected time commitment whilst acknowledging that this may vary depending upon the demands of the business and other events. All Directors make themselves freely available as required, even at short notice, in order to meet the needs of the business.

Directors seek approval from the Board before accepting any additional external appointments. When assessing additional directorships, the Board considers the number and nature of external directorships already held by the individual and the expected time commitment for those roles. During 2024, approval was given to Tamara Ingram and Jez Maiden for new external appointments. When considering the new external

appointments, in particular Jez Maiden's role as Interim Chair of Travis Perkins plc (which has now ended), the Committee were satisfied that they would have sufficient time to commit to their role with Intertek. Fuller details of any conflicts of interest can be found on page 2.71.

Prior to joining the Board, Steve Mogford disclosed his current commitments and the time commitment involved and the Board was satisfied that he could provide sufficient time to discharge his duties as a Director of Intertek.

With the support of the Board, Steve Mogford is standing for initial election by shareholders, with all other Directors standing for re-election at the AGM in May 2025.

In recommending the Directors for election and re-election at the AGM, the Committee has reviewed the performance of each Non-Executive Director and their ability to continue meeting the time commitments required, taking into consideration individual capabilities, skills and experiences and any potential conflicts of interest that have been disclosed.

BIOGRAPHIES FOR ALL THE DIRECTORS ARE AVAILABLE ON PAGES 2.66-2.68

Diversity, equity and inclusion

We believe that diversity at Board level sets the tone for diversity throughout the business. We promote diversity in the broadest sense, not just gender or ethnicity but also culture, skills, background, regional and industry experience and other qualities to truly reflect the diverse nature of our business.

The Nomination Committee monitors our talent pipeline to ensure we have a diverse pool of talent being developed at all levels. Maintaining a diverse workforce is as important as diverse recruitment and we continue to assess and promote this.

Intertek's Inclusion & Diversity Policy eliminates discrimination to ensure that employees are treated fairly and feel respected and included in the workplace, which is vital as our people are core to the delivery of the best service to customers and driving the strategy of Intertek.

Our policy on Board diversity, which is available on our website and applicable to the Board and its Committees, strongly supports the principle of diversity and continues to be mindful of the recommendations of the FTSE Women Leaders and Parker Review.

As at 31 December 2024, the Board comprised 36% female directors, following Gill Rider's departure from the Board, and three members of the Board have an ethnic minority background. The Committee is aware that the Listing rules require female representation in at least one of the four senior positions, which are currently held by male directors. As part of the Board succession planning over the coming 18 months, the Committee continues to monitor the overall inclusion and diversity of Intertek's leadership at Board and senior management level, to ensure the broadest range of leaders are considered for new appointments.

Board and Group Executive Committee Diversity[1]

	Number of Board members As at 31 December		Percentage of the Board		Number of senior positions on the Board, CEO, CFO, SID and Chair		Number in Group Executive Committee As at 31 October		Percentage of Group Executive Committee		Number of direct report to the Exec Committee As at 31 December[2]		Percentage of direct reports to the Executive Committee	
Gender	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023
Male	**7**	7	**64%**	58%	**4**	4	**13**	13	**72%**	72%	**169**	168	**74%**	77%
Female	**4**	5	**36%**	42%	**-**	–	**5**	5	**28%**	28%	**60**	51	**26%**	23%
Ethnicity[2]														
White British or other White	**8**	9	**73%**	75%	**4**	4	**12**	12	**67%**	67%	**80**	n/a	**35%**	n/a
Mixed/Multiple Ethnic Groups	**-**	–	**-**	–	**-**	–	**-**	–	**-**	–	**5**	n/a	**2%**	n/a
Asian/Asian British	**3**	3	**27%**	25%	**-**	–	**5**	5	**28%**	28%	**25**	n/a	**11%**	n/a
Black/African/Caribbean/Black British	**-**	–	**-**	–	**-**	–	**-**	–	**-**	–	**2**	n/a	**1%**	n/a
Other ethnic group, including Arab	**-**	–	**-**	–	**-**	–	**1**	1	**5%**	5%	**5**	n/a	**2%**	n/a
Prefer not to say	**-**	–	**-**	–	**-**	–	**-**	–	**-**	–	**1**	n/a	**1%**	n/a
Do not know	**-**	–	**-**	–	**-**	–	**-**	–	**-**	–	**111**	n/a	**48%**	n/a

1. Data is collected as at 31 December and 31 October each year as indicated to aid reporting in line with the FTSE Women Leaders and Parker Review.
2. The definition of ethnicity follows the guidance provided by the Parker Review for UK companies. However, our diversity extends globally, reflecting a much broader range of ethnic backgrounds through our international presence. In 2024, data relating to the ethnicity of the direct reports to the Group Executive Committee was collected through a self-ID questionnaire. Where the questionnaire was not completed the data was marked as 'Do not know'.

Audit Committee Report

Dear shareholder,

I am pleased to present this report, which is intended to provide shareholders with insights into the work we have done as a Committee to provide assurance on the integrity of the Annual Report & Accounts for the year ended 31 December 2024, together with the effectiveness of the Group's risk management and internal controls framework in a year of continued market volatility.

The Committee supports the Board by setting, reviewing and monitoring Intertek's policies and procedures to ensure the independence and effectiveness of the Internal and External Audit functions, the integrity of financial and narrative reporting, the Company's internal control framework and the adequacy of the processes that enable the Board to assess the level of principal risks the Company is prepared to take to achieve its long-term strategic goals.

The Committee met four times in 2024. As Committee Chair, I meet with the PricewaterhouseCoopers LLP ('PwC') lead audit partner, the Group Audit Director and management as appropriate ahead of meetings to discuss specific items of focus to report to the Committee. After each meeting, I also report back to the Board on the Committee's activities, the main issues discussed and matters of particular relevance.

Throughout the year, the Committee also ensured that separate meetings with the CFO, Group Audit Director and the external auditor took place (the latter without management present) in order to provide an open forum for issues to be raised, and I also held separate meetings, on behalf of the Committee, with senior management within Intertek and with PwC on a regular basis.

During 2024, the Committee's primary focus centered on the accuracy of the Group's financial reporting, having applied additional focus to assess the risk management and the framework of internal financial controls, together with the additional work carried out to support the long-term viability statement.

We advised the Board that we had reviewed the process to ensure the 2024 Annual Report & Accounts are fair, balanced and understandable and provide the necessary information for our shareholders and stakeholders to assess the Group's position, performance, business model and strategy. The process of review is described in greater detail on page 2.91. The Committee uses its collective expertise, with input from the External Auditor, to understand, and where appropriate, to challenge the approach and judgements made by management in the treatment of financial matters and the resulting disclosures within the financial statements.

The External Auditor performs its statutory audit, by auditing the accounting records of the Company against agreed accounting practices, relevant laws and regulations. PwC's audit report can be found on pages 3.57-3.63 in Report 3.

The Committee has also continued to monitor the heightened scrutiny on the external reporting of ESG and, more specifically, sustainability and the effects of climate change on companies. As part of the Task Force on Climate-related Financial

> "The Committee's primary focus centred on the accuracy of the Group's financial reporting, together with the ongoing improvements in internal control activities, risk and compliance matters."

Jean-Michel Valette
Chair of the Audit Committee

Disclosures compliance, we have reviewed and approved management's assessment of the physical and transitional environmental risks and opportunities to the Group.

This year, an externally facilitated Board and Committee performance review took place. I am pleased that it concluded that we operate effectively and that the Board takes assurance from the quality of our work.

PwC has been operating as the Group's external auditors since 2016. The Committee intends to carry out a thorough audit tender during 2025 and preparations for the tender are underway. We invite all interested shareholders to participate in consultations concerning the tender. Your feedback is valuable and will guide the Committee's deliberations and decisions. Please contact me through the Group Company Secretary.

As Chair of the Committee, I shall make myself available to shareholders, especially at the AGM, to facilitate the answering of any questions that they may have around the scope of the Committee's responsibilities as a whole, the Committee's activities throughout the year, and any other questions that may arise from this report.

Jean-Michel Valette
Chair of the Audit Committee

Membership and attendance

During 2024, the composition of the Committee met the requirements of the Code. Gill Rider, having served nine years on the Board, stepped down as a director following the conclusion of the 2024 AGM. Following the vacancy left by Gill Rider, the Nomination Committee reviewed the membership of all of the Committees and recommended that Apurvi Sheth join the Committee. More detail on succession planning is set out on page 2.84 of the Nomination Committee report. Apurvi Sheth became a member of the Committee with effect from 24 May 2024.

The Board is satisfied that the Committee members bring a wide range of financial experience across various industries and all members have competence relevant to the sectors in which Intertek operates, with recent and relevant financial experience.

An overview of the background, knowledge and experience of the Committee Chair and each of the Committee members can be found on pages 2.66-2.68 and in the Notice of the AGM.

The Committee met four times during the year. The Group Company Secretary, the audit partner and members of his team attended all meetings held during the year. At the invitation of the Committee, the Chair, CEO, CFO, Group Financial Controller and the Group Audit Director also attended meetings. Other members of senior management were invited to attend the meetings as necessary.

Committee members	Member since	Meetings attended[1]
Jean-Michel Valette (Chair)	July 2017	4/4
Lynda Clarizio	July 2021	4/4
Jez Maiden	May 2022	4/4
Gill Rider	February 2021 until May 2024	2/2
Apurvi Sheth	May 2024	2/2

1. Number of meetings attended out of the number of meetings eligible to attend in the year.

Performance review

The performance review was conducted as part of the external Board performance review for 2024. This included a comprehensive questionnaire that covered various aspects of the Committee's role and responsibilities. More details on the process of the review can be found on page 2.79.

The results from the performance review were discussed by the Committee and showed that it operated effectively during the year. The Committee receives high-quality meeting materials and the diverse backgrounds and skills among the members, and relevant subject matter expertise and business acumen enable members to discharge their duties in accordance with the Terms of Reference and the requirements of the Code.

Committee's activities during 2024

February

Financial reporting:
- Full year results and accounting judgements
- Annual Report & Accounts
- Going concern assessment
- Viability statement
- Climate Change/TCFD reporting
- UK Statutory Audit exemption and guarantee

Internal audit:
- Internal audit report
- Internal audits coverage and analysis

External audit:
- PwC report to the Committee
- Audit and non-audit fees
- Independence and reappointment

May

Internal audit:
- Internal audits coverage and analysis

External audit:
- PwC report to the Committee
- PwC audit plan and strategy
- Intertek assessment of PwC effectiveness

July

Financial reporting:
- Half year results and accounting judgements
- Going concern assessment
- Internal controls over financial reporting

Internal audit:
- Internal audits coverage and analysis
- Update on Global Internal Audit Standards
- Provisional Internal Audit plan for 2025

External audit:
- PwC half year report
- Independence confirmation
- Update on non-audit services

December

Financial reporting:
- Update on significant accounting policies
- Group Risk and Viability Statement process and basis of preparation for YE 31 December 2024
- Core Mandatory Control and Assurance Map update
- Review of reporting against 'Audit Committees and External Audit: Minimum Standard'

Internal audit:
- Internal audit plan for 2025 and Internal Audit Charter
- Internal audits coverage and analysis
- Internal Assessment of Internal Audit effectiveness

External audit:
- PwC report to the Committee
- Audit and non-audit fees update
- Approved external audit tender plan

Committee responsibilities and how we met them in the year

The Committee has specific responsibilities delegated to it by the Board. In line with the FRC's recommendation, the Committee has sought to apply the Audit Committees and the External Audit: Minimum Standard ('Minimum Standard') for the year to 31 December 2024. The Committee reviews the Terms of Reference annually; this year there was a particular focus on ensuring the changes to the Code and introduction of the Minimum Standard were incorporated. The revised Terms of Reference of the Committee can be found at intertek.com.

The business of the Committee is linked to the Group's financial calendar of events and the timetable for the annual audit.

Compliance with the Minimum Standard

The Committee confirms that for the year ended 31 December 2024, it has complied with the Audit Committees and the External Audit: Minimum Standard.

The activities carried out by the Committee in meeting the requirements of the Minimum Standard are detailed on the following pages of this Audit Committee report.

The Audit Committee will follow the tendering provisions of the Minimum Standard when it undertakes the audit tender.

Financial reporting

A principal responsibility of the Committee is to monitor the integrity of the financial statements of the Group, having regard to the matters communicated to us by the external auditor, and to measure the performance of the Group against the financial goals of our strategy. This is key for our shareholders and other stakeholders in order for them to understand the financial strength of the business.

In order to fulfil this responsibility, we reviewed the full year and half year results, as well as any formal announcements relating to the Group's financial performance, prior to release, and recommended their approval to the Board.

Going concern and viability statement

We received a detailed report from management with the approach taken to the going concern statement and viability statement which included the projected funding requirements, the facilities available to the Group, the sensitivity models used including an illustrative severe yet plausible downside scenario of a reduction of 30% to the base profit forecasts and the corresponding impact to cash flow forecasts in both 2025 and 2026, and the review of principal risks and uncertainties undertaken.

The Committee reviewed the paper and challenged the assumptions with management and after making diligent enquiries, the Directors have a reasonable expectation, based upon current financial projections and bank facilities available, that the Group has adequate resources to continue in operation and meet its liabilities as they fall due over the period. This conclusion is based on a review and an assessment of the levels of facilities expected to be available to the Group, based on levels of cash held, Group Treasury funding projections, and the Group's financial projections for a period to 31 December 2026. The undrawn headroom on the Group's committed borrowing facilities at 31 December 2024 was £655.7m (2023: £664.3m). The maturity of our borrowing facilities is disclosed in note 14 of the financial statements in Report 3, with repayment of two senior notes totalling US$120m required by 31 December 2025. The Group Treasury funding projections forecast these to be repaid using existing facilities.

Following the recommendation of the Committee, the Board continues to consider it appropriate to adopt the going concern basis in preparing the Group's financial statements (as disclosed in note 1 of the financial statements on page 3.07 in Report 3) and has approved the long-term viability statement as set out on pages 1.59 and 1.60 in Report 1.

External audit – appointment of auditor

The appointment, review and relationship with the external audit firm and the annual review of the effectiveness of the external audit is a responsibility that is delegated to the Committee.

A transparent and independent audit tender process was completed in 2015 and PwC have been the Group's auditors since May 2016. Graham Parsons serves as the PwC audit partner responsible for the Group audit, a role he assumed in May 2021. The Group is next required to put its external audit process out to tender for the financial year ending 31 December 2026. More information on the external audit tender can be found on pages 2.87 and 2.91.

The Committee monitors and reviews the independence and objectivity of the external auditor and reviews the effectiveness of the external audit process. The Committee also considers and makes recommendations to the Board, to be put to shareholders for approval at the AGM, in relation to the appointment, reappointment and removal of the Group's external auditor. It ensures that at least once every ten years the audit services contract is put out to tender to enable us to compare the quality and effectiveness of the services provided by the incumbent auditor with those of other audit firms.

The independence of the external auditor is critical for the integrity of the audit. The Committee sought confirmation from the auditor that they are fully independent from the Group's management, are free from conflicts of interest and have assessed the nature and level of non-audit fees paid to PwC and have determined that PwC are fully independent.

During the year, the Forvis Mazars LLP integrated partnership ('Forvis Mazars') were re-appointed to audit approximately 4.1% of the Group's in-scope components, measured as a proportion of revenue.

2024 Audit plan

During the year the Committee evaluated PwC's Group audit scope for 2024. The year end audit plan was based on agreed objectives, with the audit focused on areas identified as representing significant risk and requiring judgement. In order to manage costs and ensure that the Group maintained audit relationships outside the 'Big 4', Forvis Mazars continued to undertake some of the Group audit work under the direction of PwC. Forvis Mazars is principally responsible for the statutory audit of certain non-material group subsidiaries, but also undertook specific audit procedures for certain component entities that were within PwC's Group audit scope for 2024. Forvis Mazars reported independently to PwC on this work and the work was directed, supervised and reviewed by PwC.

UK Group Audit exemption

For the year ended 31 December 2024, a number of the Group's UK subsidiaries are entitled to exemptions from audit under section 479A of the Companies Act 2006. We have identified which subsidiaries intend to utilise the audit exemption in the table on pages 3.55 and 3.56 in Report 3.

Intertek Group plc is the ultimate parent undertaking of these companies and has unanimously agreed to the granting of a guarantee in accordance with section 479C of the Companies Act 2006.

External auditor effectiveness and quality

The Committee conducts an annual review to assess the independence and objectivity of the external auditor and the effectiveness of the audit as part of the year end process. This process is conducted in three parts as outlined below:

1. PwC presents to the Committee its approach to safeguarding and maintaining the quality and independence of their audit of the Group and their auditors, including addressing any risks they face in maintaining audit quality across their network. This is an extensive report covering all aspects of the audit from the scope of work, reporting the outcomes of findings, the key audit matters, fraud and investigations, intercompany transactions, treasury, key risks, going concern and the IT environment. Each aspect is reviewed and debated with the auditors. The Committee was satisfied that the audit was extensive, sufficiently challenging and robust.
2. The views of management and the Directors on PwC's service, level of challenge, and application of professional judgement are obtained via a questionnaire, and subsequent follow up as necessary. The feedback is then presented to the Committee.
3. The key findings and recommendations from both processes, together with any form of appropriate external evaluation such as feedback from shareholders and the FRC Audit Quality Inspection Report then form the basis of the assessment of PwC's effectiveness, together with the Committee's experience of dealing with PwC during the year.

The responses to the annual appraisal questionnaire were collated and incorporated into the planning process for the following areas: Planning, Fieldwork and Reporting.

Following this review, the Committee considered in detail the feedback received from a selection of Intertek personnel, including Committee members, Group functions, regional finance teams and country finance managers. The feedback scores from the survey indicated a small increase in the Planning category, a decrease in the Reporting category, and no change in the Fieldwork category compared to the previous year. The overall perception of PwC's effectiveness remains positive, with 96% of respondents either agreeing or mostly agreeing with the statements outlined in the questionnaire, consistent with the prior year (2023: 96%).

Overall, a robust collaborative approach persists, ensuring continuous communication and engagement throughout the year, with continued opportunities to further integrate IT and other workstreams. The audit findings and the areas to improve were discussed at the May 2024 Committee meeting and PwC effectively addressed questions and challenges provided by Committee members.

The Committee concluded, at the meeting held in May 2024, that PwC remained independent and that, overall, PwC had completed a robust and fit-for-purpose audit process across the Group with a satisfactory level of resources.

The effectiveness of the 2024 audit of the Group will be reviewed by the Committee in May 2025.

Audit and non-audit fees

The Terms of Reference of the Committee include ensuring the continued independence and objectivity of the Group's external auditors. This is achieved through:

- the annual approval of the policy for the engagement of external auditors for audit and non-audit services;
- setting limits for non-audit spend for the external auditors;
- an annual review of the Group Auditor's performance in conducting the external audit (presented at the May 2024 Audit Committee meeting);
- a five-year maximum tenure period for the external audit partner; and
- where appropriate, audit tendering and rotation.

The Group has set out a policy on the provision of non-audit work by the external auditor consistent with the 2024 Ethical Standard issued by the FRC, and it is designed to ensure that the provision of such services does not create a threat or compromise the external auditor's independence and objectivity. The policy outlines in detail the services that the external auditor cannot provide including tax services and services that involve playing any part in the management or decision making of the audited entity amongst others. It identifies certain types of engagement that the external auditor shall, subject to the audit cap, be permitted to undertake, including with respect to audit-related services such as reporting required by law or regulation to be provided by an auditor, reviewing interim financial information, reporting

on regulatory returns, reporting to a regulator on client assets and reporting on government grants. With respect to non-audit services, the policy outlines the services that can be provided by the external auditor as required by law or regulation and are exempt from the non-audit fee cap.

In the event that an engagement for non-audit services arises, the policy is designed to ensure that the external auditor is only appointed where it is considered to be the most suitable supplier of the service and the necessary prior approvals have been given in accordance with the policy.

The Committee annually reviews and re-approves the framework of permitted non-audit services as set out in the policy, taking into account any changes in legislation and best practice. The Committee reviewed the policy in 2024 and no major changes were made. PwC also provides an update on the spend for non-audit services twice a year. For 2024, the Committee pre-approved a total non-audit spend of £234,000 (2023: £234,000).

As per the policy, all non-audit services must be approved by the CFO, and in the event that the pre-approved limit is exceeded, the Committee Chair and the CFO have to approve an increase to the pre-approved limit. In 2024 this process operated effectively.

A summary of the fees paid for non-audit services is set out below. The majority of the non-audit fees related to a review by PwC of the Interim Results announcement, which is deemed a non-audit service. This was considered appropriate as PwC also audit the full year results.

	2024 £m	2023 £m
Total non-audit fees	**0.2**	0.2
– audit-related services	**0.2**	0.2
– tax services	**-**	–
– other non-audit services	**-**	–
Audit fee	**5.9**	5.8
% of audit fee	**3%**	3%

Further information is contained in note 4 to the financial statements on page 3.12 in Report 3.

Statement of compliance with the Competition and Markets Authority ('CMA') Order

The Committee considered that the Company has complied with the Statutory Audit Services for Large Companies Market Investigation (Mandatory Use of Competitive Tender Processes and Audit Committee Responsibilities) Order 2014 published by the CMA on 26 September 2014 ('CMA Order 2014'), including with respect to the Audit Committee's responsibilities for agreeing the audit scope and fees and authorising non-audit services.

External audit tender

The Group's last competitive external audit tender was carried out in 2015. The Audit Committees and the External Audit: Minimum Standard, and the CMA Order 2014, require that a tender take place at least every 10 years. During the year, the Committee reviewed the future external audit requirements of the Company and the Group, and approved the initiation of a formal audit tender process to be undertaken during 2025 for the 31 December 2026 year end audit; concluding that this would be in the best interests of the Company's members as it would reinforce robust corporate governance and ensure continued transparency and confidence in the financial reporting process. Further details on the process and its outcome will be announced in due course, and a recommendation will be made to shareholders at the 2026 AGM.

Internal audit

The Group has an Internal Audit function, whose activities are overseen by the Committee, which provides assurance over compliance with the Group's framework of financial Core Mandatory Controls ('CMCs').

The Committee monitors and reviews the effectiveness and resources of the Internal Audit function throughout the year. To this end, the Committee approves the Internal Audit programme and charter for the year, which this year included the development and inclusion of a strategy for the Internal Audit function that supports the strategic objectives and success of the organisation as a result of the introduction of Global Internal Audit Standards 2024.

The Committee reviews the internal audit reports and monitors management's responsiveness to the findings and recommendations of the Group Audit Director, as well as approving the appointment and removal of the Group Audit Director as appropriate. When reviewing the summary findings, management responses, progress against audit recommended improvement plans and average compliance scores, the Committee was satisfied that the Internal Audit function continued to work effectively and focus its activities in the areas with the greatest need.

Internal audit effectiveness

The Committee assesses and reviews the independence and effectiveness of Internal Audit using a variety of inputs.

An independent review of effectiveness was undertaken by Grant Thornton in 2023, with the next independent review planned in 2026. The review concluded that the Internal Audit function is valued and their role in defining expectations and improving compliance with the financial CMCs is widely acknowledged. They further concluded that the function exhibits good practices, in particular in the continuous improvement agenda of the team.

During the year, Internal Audit was assessed using feedback received through a questionnaire to senior stakeholders across the Company, including the Committee, Group Executives and functions.

Responses were consistently favourable, and the external auditor also provided informal and supportive feedback.

The Committee satisfied itself that the quality, experience and expertise of the function is appropriate for the business.

Fair, balanced and understandable

In February 2025, the Committee reviewed the 2024 Annual Report & Accounts and concluded that, taken as a whole, it was fair, balanced and understandable and provided the information necessary for shareholders to assess the Group's position, performance, business model and strategy, and the potential impact on forward-looking assumptions supporting going concern and viability assessments. In its assessment, it considered that the following had been carried out and this formed the basis of its recommendation to the Board:

- Pre-year end discussions held with the external auditor in advance of the year end reporting process.
- Pre-year end input provided by the senior management team and from corporate functions.
- A verification process dealing with the factual content of the reports to ensure accuracy and consistency.
- Comprehensive review by the senior management team to ensure overall consistency and balance.
- Review conducted by external advisers and the external auditor on best practice regarding the content and structure of the Annual Report & Accounts.

Internal control and risk management systems

The Board ultimately reviews the Group's risks, controls and compliance and mitigation actions. The Committee is responsible for reviewing the adequacy and effectiveness of that risk framework. We have an integrated approach to obtaining assurance that our risks are being appropriately and effectively identified and addressed. Further information on how Intertek has implemented an end-to-end integrated approach to risk, control and compliance is outlined on pages 1.57-1.59 in Report 1.

'Doing Business the Right Way' is at the heart of what we do and continues to be a key enabler of our AAA strategy. The Intertek CMCs are an integral part of 'Doing Business the Right Way', and provide the mechanism by which we define, monitor and achieve consistently high standards in our control environment throughout the whole organisation. At the end of the year, the Committee undertook a review of the effectiveness of the CMCs and Assurance Map to ensure that they continued to be fit for purpose. Where non-compliances with the current CMCs were identified in the 2024 internal audit review process, remediation plans have been put in place. For 2025, the effectiveness of the process was reviewed and there were additional controls introduced based on risks and issues highlighted by the Group's Internal Audit and Compliance assurance programmes and based on other risk indicator data and outputs including the reporting, review and corrective actions of Hotline reports.

In order to provide assurance that the Intertek controls and policy framework is being adhered to, a self-assessment exercise is undertaken across the Group's global operations. This exercise is reviewed and refreshed each year to align with the updated control framework and to support the continued development of the Group's control environment.

Relevant operational and functional leaders for each site are required to complete a year end compliance certification, in the form of an online questionnaire, to confirm that the right management processes and controls are in place and are operationally effective. The compliance certification covers all CMC areas: Compliance, Sales, Operations, Marketing, Communications, our use of intermediaries, IT, Finance, Sustainability and People management. Where corrective actions are needed, the leaders are required to provide an outline and a confirmed timeline. The results are used as an input for the Internal Audit and Compliance Audit assurance work for 2025.

Self-assessment responses are consolidated for review at a divisional, regional and functional level, with further review and sign-off of the consolidated self-assessments in the corresponding divisional, regional and functional risk committees, before a final consolidated CEO and CFO review. A final summary assessment is provided to the Committee. The self-assessment exercise has been expanded during the year to ensure global coverage and to reflect Intertek's operational and financial structure, and in order to enhance the alignment of the self-assessment to the assurance process.

We annually review and approve the statements to be included in the Annual Report & Accounts to ensure they remain relevant to the Group's strategy and operations as well as complying with any regulatory requirements. A detailed verification programme also provides assurance to the Committee and the Board when checking that all the statements made in the Annual Report & Accounts are accurate. Intertek's Manual of Accounting Policies and Procedures is issued to all finance staff giving instructions and guidance on all aspects of accounting and reporting that apply to the Group.

The Committee can confirm that it reviewed the Group's internal controls and risk management systems and concluded that there was an effective control environment in place across the Group during 2024, and up to the date on which these financial statements were approved. No significant failings or weaknesses were identified.

Whistleblowing and fraud

We reviewed the adequacy and security of the Group's arrangements for its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters ensuring that these arrangements allow proportionate and independent investigation of such matters and appropriate follow-up action.

The whistleblowing hotline is well-publicised and can be used by all employees, contractors and others representing Intertek, or by third parties such as our customers or people who are affected by our operations. This whistleblowing hotline is run by an independent, external provider. It is multi-language and is accessible by phone and by email 24 hours a day. Further information on the whistleblowing hotline can be found on page 2.58.

In addition, we review the Group's systems and procedures for detecting fraud and the prevention of bribery and receive regular reports on non-compliance and keep under review the adequacy and effectiveness of the Group Compliance function.

Significant issues considered by the Committee

In preparation for each year end, the Committee reviews the significant accounting policies, estimates and judgements to be applied in the financial statements and discusses their application with management. An explanation of the application of the Group's significant accounting policies is set out in note 1 to the financial statements on pages 3.07-3.08 in Report 3. The external auditor also considers the appropriateness of these assessments as part of the external audit. The Committee's views, comments and their insights are used to inform the processes and approach taken by management in all areas of significant risk, thus facilitating a Group-wide consistent and prudent approach.

In accordance with the Code, the external auditor prepares a report for the Committee on both the half year and full year results, which summarises the approach to key risks in the external audit and highlights any issues arising out of their work on those risks, or any other work undertaken on the audit.

Following reviews and discussions throughout the year of all the relevant papers presented and after considered discussion with management and the external auditors, the Committee had an understanding of the business rationale for transactions and how they were being recorded and disclosed in the financial statements, and therefore agreed that the estimates and areas of judgement exercised by management were appropriate.

During the year, the Committee reviewed and considered the following estimates and areas of judgement to be exercised in the application of the accounting policies:

Claims

From time to time, the Group is involved in various claims and lawsuits incidental to the ordinary course of business. The Committee considered the claims provision which reflects the estimates of amounts payable in connection with identified claims from customers, former employees and others. The Committee noted that once claims have been notified, the finance teams liaise with the business to determine whether a provision is required, based on IAS 37 Provisions, Contingent liabilities and Contingent assets ('IAS 37').

The level of provision is subsequently reviewed on a regular basis with the Group General Counsel, taking into account the advice of external legal counsel. The Committee, following assurance from management and review of the position by the external auditors, considered and agreed that the claims provision, and associated disclosures, were appropriate given the size and status of claims reported.

Taxation

The determination of profits subject to tax is calculated according to complex laws and regulations, the interpretation and application of which can be uncertain. In addition, deferred tax assets and liabilities require judgement in determining the amounts to be recognised, with consideration given to the timing and level of future taxable income. The main areas of judgement in the Group tax calculation are the expected central tax provisions for the full year, including provisions related to transfer pricing risk, and the recognition of the UK deferred tax asset.

Twice a year, the Committee receives a report from management providing an evaluation of existing risks and tax provisions which is reviewed by the Committee. The Committee also considered reports presented by the external auditors before determining that the levels of tax provisioning were appropriate.

Impairment of Goodwill and other acquired intangible assets

The Group is required to make judgements to estimate the fair value of assets and liabilities acquired; in particular, the amounts attributed to intangible assets such as titles, brands, acquired customer lists and associated customer relationships. These judgements impact the amount of goodwill recognised on acquisitions. As outlined in note 9 in Report 3, the Group has £1,365.9m of Goodwill which has arisen on acquisitions. An impairment assessment is required at least annually in respect of this amount.

The Committee noted the update as at the year end and, taking into account the acquisitions made during the year, and after seeking views from the external auditors, agreed the disclosure in note 9 on pages 3.20-3.22 in Report 3.

Consideration of Climate Change

Mandatory TCFD reporting has driven significant momentum regarding climate change related disclosures. The Group has set out its consideration of climate change in respect of an impact on the financial reporting judgements and estimates arising from our assessment of climate change on the Group as a whole.

The Committee reviewed the approach taken to consider the impact of climate change and the disclosures on pages 1.65-1.73 in Report 1, and taking into account the feedback from the external auditors agreed the approach taken and the related disclosures.

Revenue Recognition

IFRS 15 Revenue from Contracts with Customers requires an entity to recognise revenue in a way that shows the transfer of goods/services promised to customers is an amount that reflects the expected consideration in return for transferring control of those goods or services to the customer.

The Committee reviewed the work completed regarding revenue and, taking into account the views of the external auditors, agreed that the treatment was appropriate.

Acquisitions and fair value accounting

The Committee was advised of the approach taken to the acquisition made in 2024 where the related fair value was recognised on a provisional basis. Such provisional amount is subsequently finalised within the 12-month measurement period, as permitted by IFRS 3. Details of the acquisition in 2024 are set out in note 10 on page 3.23 in Report 3.

The Committee, following assurance from management and review of the position by the external auditors, was satisfied that the treatment was appropriate.

Accounts receivable and accrued income

The Group takes a prudent approach to provisioning of accounts receivable and accrued income balances in line with IFRS 9 Financial Instruments.

The Committee noted the update as at the year end and, considering the views of the external auditors, agreed that the Group's provision was appropriate.

Pensions

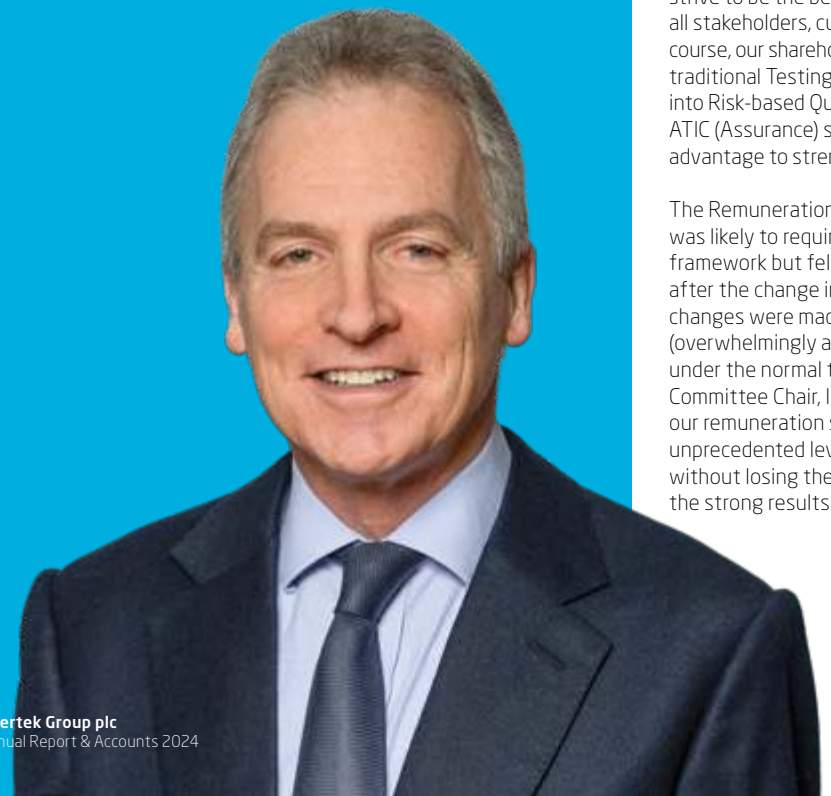
The Group operates a number of post-employment plans. In most locations, these are defined contribution arrangements. However, there are material defined benefit schemes in the United Kingdom and Switzerland.

Having considered advice from external actuaries and assumptions used by companies with comparator plans, the Committee agreed that the assumptions used to calculate the income statement and balance sheet assets and liabilities for post-employment plans were appropriate (see note 16 on pages 3.35-3.38 in Report 3).

Remuneration Committee Report

"In line with our AAA strategy for growth, we are increasing LTIP targets to accelerate performance and reward accordingly."

Graham Allan
Chair of the Remuneration Committee



Dear shareholder,

I would like first to acknowledge my predecessor, Gill Rider, for her work as Chair and her support throughout the handover of responsibilities. I would also like to thank my fellow Remuneration Committee members for their insights and valued contributions during the past year. I am delighted to present our Remuneration Report for the year ended 31 December 2024.

In 2023 we announced our AAA differentiated growth strategy to further strengthen performance, capitalising on our strengths and seizing the higher demand for our services. Our AAA strategy is raising the bar for the organisation as we strive to be the best every day and deliver superior value for all stakeholders, customers, employees, communities and, of course, our shareholders. Having redefined our industry from the traditional Testing, Inspection and Certification (TIC) services into Risk-based Quality Assurance offering industry leading ATIC (Assurance) solutions, we plan to capitalise on this unique advantage to strengthen performance for all.

The Remuneration Committee recognised that the AAA strategy was likely to require a review of the existing remuneration framework but felt it appropriate to delay that review until after the change in Committee Chair. Accordingly, no material changes were made in the 2024 Directors' Remuneration Policy (overwhelmingly approved by shareholders at the 2024 AGM under the normal three-year cycle). Subsequently, as the new Committee Chair, I have taken on the task of ensuring that our remuneration strategy can appropriately support the unprecedented level of returns the new strategy is targeting, without losing the key elements that have historically driven the strong results of the Company.

We firmly believe the Group can, by executing its recently launched AAA growth strategy, achieve higher levels of organic revenue growth and accelerate EPS growth.

Therefore, we seek to incentivise our teams to unleash the full potential of the Group with an enhanced LTIP scheme which targets double digit EPS growth every year (10.5%-14.5%).

This would make Intertek one of the highest quality cash compounders in the world and will create AAA value for our shareholders through the compounding effect of consistent high quality revenue growth, margin accretion, strong cash generation and superior ROIC.

We are targeting superior performance within the high quality cash global compounders peer group. Based on the latest disclosures across the FTSE 100, we will be one of only three FTSE100 companies targeting 13% p.a.+ EPS growth and the only one targeting over 14% p.a. growth.

2025 Directors' Remuneration Policy – introduction of Enhanced Awards under the LTIP to unlock AAA value growth

i) Business context and the AAA value growth opportunity

The Group has delivered impressive performance over the past decade, executing its 5x5 differentiated growth strategy and delivering total shareholder return ahead of its peers and the FTSE 100. Over those 10 years, Intertek has performed strongly on a range of metrics and has made significant strategic progress.

Financial metrics

Financial performance metrics[1]	2014[2]	2024	14-24 change
Revenue	£2,093m	£3,393.2m	62.1%
Operating profit	£324.4m	£590.1m	81.8%
Operating margin	15.5%	17.4%	190bps
Diluted earnings per share	132.1p	240.6p	82.1%
Dividend	49.1p	156.5p	218.7%
Adjusted Cash Generated from Operations	403.7	789.2	95.5%
ROIC	16.3%	22.4%	610bps

1. On adjusted basis
2. 2014 metrics are on an IAS17 basis

- 147.5% TSR growth in absolute terms over the period compared to FTSE 100 Index of 82.9%
- We have outperformed our peers and industry benchmarks on a number of the metrics including Revenue growth, Margin improvement, Cash generation and TSR

Key strategic advances

The leadership of the business has strengthened the fundamentals of the business in terms of its overall capability, talent, systems and processes.

Importantly, Intertek has redefined the industry from TIC to ATIC, pioneering Risk based Quality Assurance to deliver superior service which has positioned Intertek as the absolute ATIC Quality leader.

The leadership team have begun work on all fronts to bring this AAA growth strategy to life. The early impact is demonstrated by the strong financial performance of the Group in 2024.

Financial performance metrics[1]	FY24	FY23	YoY (Actual rates)	YoY (Constant rates)
Revenue	£3,393.2m	£3,328.7m	1.9%	6.6%
Operating profit	£590.1m	£551.1m	7.1%	13.0%
Operating margin	17.4%	16.6%	80bps	100bps
EPS	240.6p	223.0p	7.9%	15.2%
ROIC	22.4%	20.5%	190bps	250bps
Free Cash Flow	£408.8m	£378.4m	8.0%	
Dividend	156.5p	111.7p	40.1%	

1. On adjusted basis

ii) Principles underlying the remuneration policy review

The following principles underpin the review that was undertaken of the remuneration policy:

- The remuneration structure should incentivise senior executives to deliver the AAA growth strategy in order to unlock significant value growth opportunity that will benefit shareholders.
- The reward framework should retain its current balance of metrics and management should not be incentivised to deliver higher levels of earnings growth to the detriment of other key financial metrics, that are fundamental to Intertek's historic success, particularly Return on Invested Capital ('ROIC') and Free Cash Flow ('FCF') generation.
- Any additional incentive should be straightforward to understand and should only deliver additional rewards if higher levels of performance are achieved (i.e. a "more for more" principle). In particular, there should be no additional rewards for delivering performance within the existing LTIP EPS target range.
- Any award vestings should be carefully considered in the context of the overall shareholder experience.

iii) Incentive proposal to unlock AAA value growth

Under our LTIP, which has received strong support from investors, executives currently receive Core Awards which are subject to a combination of EPS, ROIC and FCF performance measures. This is consistent with our proven value creation approach based on the compounding effect year after year of high-quality revenue growth, margin accretion, strong cash generation and disciplined capital allocation in high growth, high margin sectors to deliver a superior ROIC.

The Committee considered several alternative ways of unlocking the growth objectives within the AAA strategy from a reward perspective. These included different structures (including, but not limited to, profit sharing/value creation plans and a widening of Core Award targets), and alternative metrics (including, but not limited to, total shareholder return metrics). On balance, the Committee felt that the alternatives would either be overly complicated, could not easily achieve our self-funding objective or would not directly align with the out-turns expected from the management team in unlocking the AAA strategy. Our proposal is therefore to grant the current Core Awards alongside Enhanced Awards under the current LTIP. The features of the Core Awards will remain consistent with grants in prior years and details of the Enhanced Awards are set out below.

The Enhanced Awards:

- will require delivery of demanding double digit EPS growth targets that are in excess of the targets applicable to the Core Awards. They are therefore designed to incentivise accelerated performance and to reward management only if enhanced performance is delivered;
- will be underpinned by FCF and ROIC 'qualifiers' to ensure that there is a focus on quality growth; and
- are designed to be self-funding.

Consequently, the Committee believes the proposed Enhanced Award arrangement to be wholly aligned with the interests of our shareholders. The table on this page outlines the design of the proposed Enhanced Awards and their interaction with the existing Core Awards within the LTIP structure.

LTIP

CORE AWARDS
Unchanged from current Policy. Will be retained to drive the core business

Participants
- A group of leaders including Executive Directors, the Group Executive Committee and other key senior leaders

Core Award levels
- Capped at 300% of salary
- 2025 awards to Executive Directors: CEO 300% of salary; CFO 200% of salary

Time period
- Awards granted annually in Policy period
- Three-year performance period
- Two year holding period

Performance measures[1]

	Threshold 25% vests	Maximum 100% vests
EPS growth (1/3 of award)	4% p.a.	10% p.a.
Cumulative FCF (1/3 of award)	£1,297m	£1,377m
ROIC (1/3 of award)	20.3%	24.3%

ENHANCED AWARDS
Subject to AGM approval. To incentivise and drive unprecedented levels of growth through the AAA strategy

Participants
- A group of leaders including Executive Directors, the Group Executive Committee and other key senior leaders

Enhanced Award levels
- Capped at 300% of salary
- 2025 awards to Executive Directors: CEO 300% of salary; CFO 300% of salary

Time period
- Awards granted annually in Policy period
- Three-year performance period
- Two year holding period

Performance measures[1]

	Threshold 15% vests	Maximum 100% vests
EPS growth (100% of award – but any vesting is subject to achievement of BOTH 'qualifiers' below)	10.5% p.a.	14.5% p.a.
'Qualifiers' – Cumulative FCF	£1,397m	*(above maximum of Core Award range)*
– ROIC	22.3%	*(midpoint of Core Award range)*

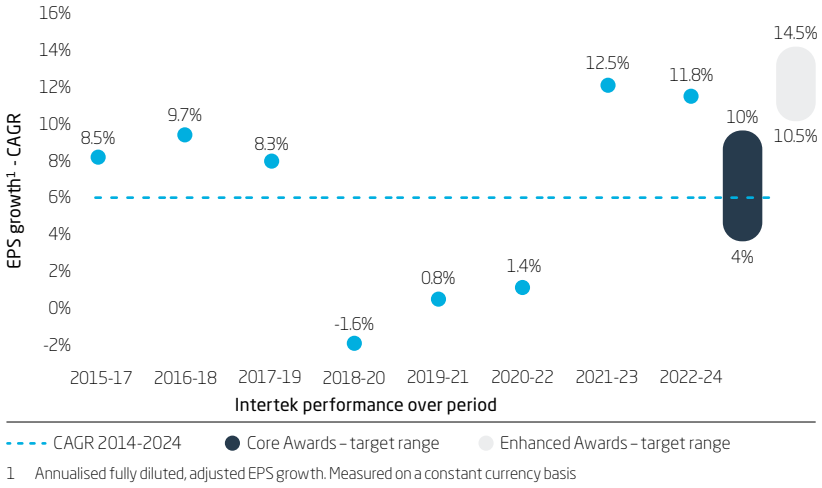
1. Irrespective of the formulaic outcomes, the Committee will consider whether any discretion should be applied to the vesting result to ensure that payouts are in keeping with shareholder returns. The Remuneration Committee will also review in-flight LTIP targets in the event of "material" M&A to ensure they retain the originally proposed level of stretch. Any share buyback will be excluded from the EPS calculation.

iv) How the proposal aligns with our principles

A summary of how this proposal aligns with the aforementioned principles is set out below.

CORE AWARDS	**Core Awards continue to be granted subject to a combination of metrics (EPS, ROIC and FCF)** Ensures management remain focused on delivery of fundamentals that have resulted in strong historic performance
	EPS growth targets (4-10% CAGR) consistent with previous Core Awards under the LTIP Target range remains challenging relative to Intertek's historic long-term performance (average 6.2% CAGR 2014-24)
ENHANCED AWARDS	**Retains all 3 elements of the Core Awards – EPS / FCF / ROIC. No vesting unless demanding quantitative 'qualifiers' achieved for both ROIC and FCF** Challenging ROIC / FCF 'qualifiers' ensure management are not incentivised to pursue earnings growth from M&A activity unless it also delivers strong returns on capital
	If both 'qualifiers' achieved, vesting of awards subject wholly to EPS Simple structure which is aligned to AAA growth strategy
	EPS growth targets (10.5-14.5% CAGR) entirely above Core Awards maximum (10% CAGR) Ambitious targets consistent with "more for more" principle and outperformance goals of the AAA growth strategy. The resulting target EPS range is set to be one of the most stretching target ranges across the FTSE 100. Based on the latest disclosures across the FTSE 100, we will be one of only three FTSE100 companies targeting 13% p.a.+ EPS growth and the only one targeting over 14% p.a. growth. This would represent a level of sustained performance that Intertek has not achieved at any point in recent history.

EPS target range relative to historic Intertek performance



1 Annualised fully diluted, adjusted EPS growth. Measured on a constant currency basis

- Intertek has delivered growth within the proposed Enhanced Award target range in only two of the last eight LTIP cycles
- The proposed Enhanced Award range is significantly above long-term EPS growth performance (6.2% CAGR between 2014-2024)

Appropriateness of vesting outcomes will be subject to a discretionary framework at the end of the performance period

Ensures that all LTIP vestings are consistent with the shareholder experience. Full details of the framework that will be used by the Committee at the end of the performance period when considering vestings is set out in the Implementation section of the Annual Report on Remuneration (page 2.114). For the avoidance of doubt, the Committee does not have the discretion to disapply the qualifiers or any of the performance targets.

v) Listening to our shareholders

Over recent months, we have undertaken extensive consultation on this proposal and I would like to extend my sincere thanks to all those who participated for sharing their time. Details of the consultation process are outlined below, alongside a summary of the significant changes that we have made to our proposal to reflect feedback received.

Consultation process

STAGE 1
October 2024

Who was consulted?
Top 7 shareholders covering circa 33% of register were consulted and all kindly provided feedback on our initial proposals.

What changes were subsequently made to the proposal?
Following Stage 1 of the consultation, to supplement the proposed demanding EPS growth targets, ROIC and FCF 'qualifiers' were added to provide shareholders with reassurance that management are not incentivised to chase earnings growth from M&A unless it also delivers strong returns.

STAGE 2
November 2024

Who was consulted?
Top 7 shareholders covering circa 33% of register were consulted on a revised proposal and again all kindly provided feedback.

What changes were subsequently made to the proposal?
Following Stage 2 of the consultation:

- The maximum value of Enhanced Awards was reduced to 300% of salary.
- The proposed population to receive Enhanced Awards was widened.
- The ROIC and FCF 'qualifiers' were made more stretching.
- The vesting % for threshold performance on Enhanced Awards was reduced to 15%.
- Clarity was added as to how "material" M&A and share buybacks would be treated.
- A discretionary framework was developed to assess the appropriateness of vesting outcomes, to ensure that any payout is consistent with the investor experience.

STAGE 3
December 2024

Who was consulted?
Top 40 shareholders covering circa 60% of register and three major proxy bodies (ISS, Glass Lewis and The Investment Association) were consulted on a revised proposal. We received helpful feedback from a number of shareholders and the three leading proxy bodies.

What changes were subsequently made to the proposal?
As feedback in Stage 3 was broadly positive, no further changes were made to the proposal.

Feedback from the proxy bodies emphasised the importance of a clear explanation and rationale for the proposal in this Remuneration Report. That feedback has been reflected in this document.

We also received several questions during consultation and, for transparency, set out below our responses to some of the most common themes.

Q Your current Policy was only approved at the 2024 AGM. Why are you seeking approval for another new Policy so soon?

A The Committee recognised that the AAA growth strategy was likely to require a review of the existing remuneration framework but felt it was appropriate to delay that review until after the change in Remuneration Committee Chair. While we were technically required to re-approve the policy at the 2024 AGM, the comprehensive review of our remuneration strategy took place following the AGM.

Q Would it not be simpler to increase the size of existing Core Awards rather than introducing a new concept of Enhanced Awards?

A Whilst sympathetic to this view, the Remuneration Committee's belief is that a "more for more" principle is of fundamental importance to this proposal. This was a view shared by many investors during consultation. This would not have been achieved by simply increasing the size of Core Awards as additional reward could then have been earned without necessarily delivering higher levels of earnings performance. The Enhanced Awards, with clear distinction from business-as-usual activities, are designed to be self-funding and are specifically linked to delivery of differential levels of growth. The Enhanced Award will only deliver additional value for Executives if Intertek delivers both demanding EPS growth targets (over and above those used for existing Core Awards) and also satisfies stretching ROIC and FCF 'qualifiers'.

By way of an example:

- If the Core Awards had simply been increased from 300% to 600% of salary, each element of the plan would have had an independent weighting measured separately from each other. If the weightings had been retained in line with the current Core Awards (i.e., 1/3 for each element), each metric would have been weighted at 200% of salary. In a scenario where the Group delivered at the maximum of the EPS range (i.e. 14.5% growth), but missed the ROIC and FCF threshold metrics, the formulaic outcome would result in a vesting of the full EPS element, i.e. 200% of salary.
- Under the proposed design, this would not be the case. This is through the underlying construct where the EPS element of Enhanced Awards would not "activate" unless the ROIC and FCF qualifiers are achieved, which are set at a level of stretch above the threshold of each of the respective metrics. In this scenario, vesting would therefore be capped at the maximum of the current Core Award structure of 100% of salary.

As can be seen from the above example, the Committee felt that the construct of the Enhanced Awards, through stretching targets combined with strong qualifiers, sat more naturally with the Group's high quality earnings and cash compounder model, and represented better value for shareholders.

Q Given the degree of focus on EPS in this proposal, will management focus too much on M&A?

A It should be noted that the Board has oversight into the details of any material acquisition and that Intertek has a proven history of rigour around M&A investments, generating excellent returns. During the current CEO's tenure, ROIC has averaged 21.5%. Notwithstanding this, we understand that some shareholders may still be concerned that there remains a risk that management might be incented to pursue large scale M&A to deliver earnings growth. To protect against that, we have included two safeguards:

- The ROIC 'qualifier' for Enhanced Awards is set at a level that would make it counter-productive for management to pursue M&A unless it provided excellent returns; and
- In the event of material M&A transactions, the Committee will review in-flight and future targets to ensure they retain the originally proposed level of stretch.

Q What will happen to the EPS targets in the event of a share buyback?

A The EPS targets will be adjusted to neutralise the impact of any share buybacks.

Q How did the Committee determine the proposed Enhanced Award levels?

A The Committee carefully considered the Enhanced Award levels both in the context of relevant market data and the significant degree of stretch in the targets. Specifically in the case of our CEO, André Lacroix, the following points are worth highlighting:

- The current Intertek CEO package is positioned between median and upper quartile within the FTSE 100 which reflects André's extensive experience and excellent performance in role.
- Given the degree of stretch in the proposed targets, there would be no change in the positioning of André's Total Target Remuneration under this proposal. It should also be highlighted that André would receive no additional remuneration for delivering the current Core Award maximum target of 10% EPS growth.
- If the Enhanced Awards were to pay out in full, then André's Total Maximum Remuneration would be slightly ahead of upper quartile within the FTSE 100. However, this outcome would be dependent on the delivery of sustained EPS growth which significantly exceeded normal market practice across the FTSE 100 and therefore the Committee concluded that this positioning would be supported by enhanced performance.

CEO packages of FTSE 100 companies
Total target remuneration

CEO packages of FTSE 100 companies
Total maximum remuneration

Q What alternative reward mechanisms did you consider before arriving at your proposal?

A The Committee considered several alternative ways of unlocking the growth objectives within the AAA strategy from a reward perspective. These included forms of profit sharing (e.g. a value creation plan), alternative metrics (e.g., total shareholder return) and simply extending the existing LTIP structure.

Whilst each of the alternative structures has some strengths, some investors have challenged the more innovative structures (e.g. a value creation plan) and whilst alternative metrics were possible, they were not directly aligned with the outcomes targeted from execution of our AAA differentiated strategy for accelerated growth. Ultimately, the Committee felt that the proposal set out above:
(i) is more directly aligned with the out-turns expected to be delivered from the strategy to unleash the full potential of the company and deliver superior returns for our shareholders;
(ii) is the only structure that affirmatively meets one of our core principles of being self-funding; and
(iii) has the best alignment with shareholder interests.

Q Other than the 'qualifiers', how do we get comfortable that payouts will be aligned with the shareholder experience?

A Before any awards are approved to vest, the Committee will carefully consider whether any discretion should be applied to the vesting result using the detailed discretionary framework set out in the Implementation section on page 2.114.

Implementation of our Remuneration Policy in 2025

Base salary

The Remuneration Committee has awarded the CEO and CFO salary increases of 2.4% which is in line with the wider UK workforce increase of 2.4%.

Annual incentive

The maximum annual incentive opportunity for the Executive Directors remains unchanged in 2025 at 200% of salary. It will continue to be based 70% on a matrix of Revenue and Adjusted Operating Profit growth, 15% on ROIC and 15% on ESG, based on Carbon Emissions.

LTIP

2025 Core Awards remain unchanged at 300% and 200% of salary for the CEO and CFO respectively. As outlined above, and subject to shareholder approval, the Executive Directors will also receive Enhanced Awards worth 300% of salary.

Performance measures and targets for the Core and Enhanced Awards are outlined in the 2025 Directors' Remuneration Policy section above.

Performance and incentive outcomes for 2024

As set out earlier in the Annual Report & Accounts, Intertek has delivered robust revenue growth, strong margin progression, double-digit earnings growth, excellent cash generation and ROIC. Performance highlights are summarised below – full details are on pages 1.34-1.39 in Report 1.

Financial performance metrics[1]	FY24
Revenue	£3,393.2m
Operating profit	£590.1m
Operating margin	17.4%
EPS	240.6p
ROIC	22.4%
Free Cash Flow	£408.8m
Dividend	156.5p

1. On adjusted basis.

There was no change to our annual incentive framework for 2024, which continues to support the Group's strategy for growth and our purpose of bringing quality, safety and sustainability to life. Based on the performance targets set at the start of the year, this resulted in a formulaic outcome of 95.6% of maximum. A full disclosure of the Annual Incentive scorecard is provided on page 2.118. The Remuneration Committee felt that this out-turn was consistent with the overall strong performance of the business in the year. 50% of this award will be deferred into shares for three-years. Throughout the Group, our annual incentives are based on the same metrics to ensure total alignment and transparency.

Our 2022 Core LTIP award was based on three equally weighted metrics measured over a three-year period to 31 December 2024; EPS, FCF and ROIC, aligned with the Group's strategy for sustainable growth. Strong performance was delivered across all three metrics with performance above the maximum targets and the formulaic outcome was 100% of maximum vesting, full details of which are provided on page 2.119

When determining incentive outcomes, the Remuneration Committee exercised independent judgement, taking into account a number of internal and external considerations to determine whether the results felt appropriate, including:

- Robust revenue growth of 6.6% at constant currency;
- Strong margin progression to 17.4%;
- EPS growth of 15.2% in constant currency;
- Strong cash generation up 8.0% year-on-year;
- Disciplined capital allocation. Excellent progress from acquisitions. Strong ROIC of 22.4%, up 250bps on 2023;
- Improved dividend – full year 156.5p, up 40.1% year-on-year in line with our dividend policy of circa 65% payout, and
- The overall stakeholder experience over the relevant performance periods, including the experience of our clients, employees and communities.

It was the view of the Remuneration Committee that the incentive outcomes appropriately reflected performance in the relevant performance periods and the wider shareholder experience, the Remuneration Policy operated as intended and therefore no discretion was applied.

Wider workforce

Across the Group, our 45,000 employees deliver our science-based customer growth advantage for our clients every day with precision, pace, and passion. Our people bring their technical expertise and energy to work every day. Over the year, the focus of the Group is to ensure we have engaged and energised teams taking the company to ever greater heights.

Intertek is compliant with minimum wage and mandatory social contributions requirements in all jurisdictions where we operate. Given the geographic spread of the Group's operations, employee reward is managed at local level to enable local management to deliver the right customer and employee experience. This year, we have focussed on the engagement within our teams through our Champions programme in partnership with Gallup, continued to focus on the wellbeing of our employees through our Kindness programme, created more relevant content on our internal learning platform – Lucie, and continued celebrating our diversity through our Mosaic program.

With regards to salary budgets, we continue to be mindful of the challenges our employees are facing with the ongoing inflation and cost-of-living pressures across the world. In making salary budget decisions, the Group balanced the challenges our employees are facing with the wider approach to cost discipline. Across the UK, the salary increase has been agreed at 2.4%, with the UK representing below 5% of Intertek's employee population.

Chair and Non-Executive Director fees

Following a review of fee levels which took into account a range of factors including the responsibilities and time commitment to the Group's affairs associated with individual roles and appropriate market comparisons, Chair and Non-Executive Director fee levels have been adjusted for 2025 (full details are on page 2.113). This is the first increase to the Chair's fee since 2021 and the first increase to the Non-Executive Directors' fees since 2018.

Conclusion

I hope that you will find this report clear and helpful in understanding our remuneration practices. The Remuneration Committee is confident that the proposed remuneration structure is fully aligned to shareholder interests and is carefully designed to support our strategy. I look forward to your support on all remuneration related resolutions at our forthcoming AGM, which include a resolution to increase the maximum LTIP award level in line with the proposed changes on the Remuneration Policy set out above.

Yours sincerely,

Graham Allan
Chair of the Remuneration Committee

Directors' Remuneration Policy

The Remuneration Policy for Executive and Non-Executive Directors was last approved by shareholders at the AGM on 24 May 2024. As explained in the Remuneration Committee Chair's letter, a revised Remuneration Policy will be presented to the AGM to be held on 22 May 2025. The only substantial changes to the Remuneration Policy are:

- LTIP – The maximum LTIP opportunity will be increased to 600% of salary to facilitate Enhanced Awards of up to 300% of salary, designed to incentivise delivery of the AAA differentiated growth strategy and to unlock a significant value growth opportunity for shareholders; and
- Benefits – The current Policy contains a cap on the value of executive director benefits which is not in line with current market norms. Accordingly, the cap will be removed in the new Policy. The Company will continue to look to optimise value when seeking benefits providers.

In determining the Remuneration Policy, the Committee followed a thorough process which included discussions on the content of the Policy at six Remuneration Committee meetings and an extensive consultation process with major shareholders and the proxy advisory bodies. The Committee also considered input from management. Any conflicts of interest were managed with decisions being taken by members of the Remuneration Committee with support from independent advisers, as well as in the context of best practice and external guidance.

Policy overview

We continue to focus on ensuring that our Remuneration Policy is appropriate for the nature, size and complexity of the Group, encourages our employees in the development of their careers, is aligned with the Company's strategy and is in the best interests of the Company and its stakeholders. It is designed to incentivise delivery of the unprecedented returns the AAA growth strategy is targeting whilst remaining committed to the key financial metrics that have been fundamental to the Company's historic success.

Our remuneration strategy is to

- align and recognise individual contributions to support us in achieving our AAA differentiated strategy for growth;
- attract, engage, motivate and retain the best available people by positioning total pay and benefits competitively in the relevant market and in line with the ability of the business to pay;
- reward people equitably for the size of their responsibilities and performance; and
- motivate high performers to increase shareholder value and share in the Group's success.

Each year the Committee approves the overall reward strategy for the Group and sets the individual remuneration of the Executive Directors and certain senior management. The Committee reviews the balance between base salary and performance-related remuneration against key objectives and targets to ensure performance is appropriately rewarded. This also ensures outcomes are a fair reflection of the underlying performance of the Group and appropriate in the context of the overall shareholder experience.

As a global service business, our success is critically dependent on the performance and retention of key people around the world. Employment costs represent the major element of Group operating costs. As a global Group, our pay arrangements take into account both local and international markets and we operate a global Remuneration Policy framework to achieve our reward strategy. Our benchmark peer groups for the majority of employees consist of international industrial or business service organisations and similar-sized businesses. For our more senior executives, we base our remuneration comparisons on a blend of factors, including sector, job complexity, location, responsibilities and performance, whilst recognising the Company is listed in the UK.

We believe that a significant proportion of remuneration for senior executives should be related to performance, with part of that remuneration being deferred in the form of shares and subject to continued employment and longer-term performance. We also believe that share-based remuneration should form a significant element of senior executives' compensation, so that there is a strong link to the sustained future success of the Group.

Remuneration Policy for Directors

The following table sets out the Remuneration Policy for Directors.

Element of pay	Purpose and link to strategy	Operation	Maximum opportunity	Performance measures
Base salary	To attract and retain high performing Executive Directors to lead the Group.	The Committee normally reviews salaries annually, taking account of factors including, but not limited to, the scale of responsibilities, the individual's experience and performance. Whilst the Committee takes benchmarking information into account, its decisions are based primarily on the performance of the individual concerned against the above factors to ensure that there is no unjustified upward ratchet in base salary.	There is no prescribed maximum salary or annual increase. In awarding any salary increases, the Committee is guided by the general increase for the employee population but, on occasions, may need to recognise other factors including, but not limited to, development in role, change in responsibility and/or variance to market levels of remuneration.	Individual performance is taken into account when salary levels are reviewed.
Benefits	To provide competitive benefits to ensure the wellbeing of employees.	Benefits include, but are not limited to, annual medicals, life assurance cover of up to six times base salary, allowances in lieu of a company car or other benefits, private medical insurance (for the individual and their dependants) and other benefits typically provided to senior executives. Executive Directors can participate in any all-employee share plans operated by the Company on the same basis as all other employees.	There is no prescribed maximum value for benefits (excluding the all-employee plans) as these will vary from year to year depending upon the costs of different benefits providers. The maximum opportunity under any all-employee share plan is in line with all other employees and is as determined by the prevailing HMRC rules.	n/a
Pension	To provide competitive retirement benefits.	Executive Directors can elect to join the Company's defined contribution pension scheme, receive pension contributions into their personal pension plan or receive a cash sum in lieu of pension contributions.	For new Executive Directors, pension provisions will be in line with those of the wider UK workforce (currently 5% of salary). For the Group CEO, the pension is being brought in line with the wider UK workforce as previously committed. It will reduce from 10% to 5% of salary from 1 June 2025.	n/a

Element of pay	Purpose and link to strategy	Operation	Maximum opportunity	Performance measures
Annual Incentive Plan ('AIP')	To drive the short-term strategy and recognise annual performance against targets which are based on business objectives.	Awards are based on Group annual performance targets, with performance targets normally set annually by the Board. Incentive out-turns are normally assessed by the Committee at year-end, taking into account performance against the targets and the underlying performance of the business. The Committee has the ability to adjust incentive payments if it believes that out-turns are not appropriate in the context of overall performance and wider stakeholder experience. The payout at below threshold performance is 0% of maximum, with 25% of the maximum bonus normally payable for threshold performance. Payouts between threshold and maximum (100%) are determined on an annual basis. Details of the payout schedule will be disclosed in the relevant Directors' Remuneration report. Normally, 50% of any incentive is paid in cash and 50% deferred into shares which will vest after a period of three years subject to continued employment. Malus and clawback provisions apply.	The maximum opportunity in respect of a financial year is 200% of salary for each Executive Director.	The annual incentive will be measured against a range of key Group performance indicators, including both financial and non-financial measures, with a minimum weighting of 80% of financial measures. For 2025, the annual incentive will be based on a 70% matrix of revenue and adjusted operating profit growth, 15% ROIC and 15% ESG, based on Carbon Emissions. These measures support the Group's strategy for growth and our purpose of bringing quality, safety and sustainability to life. The stretch targets, when met, reward exceptional achievement and contribution. There is no incentive payout if threshold targets are not met.

Element of pay	Purpose and link to strategy	Operation	Maximum opportunity	Performance measures
Long Term Incentive Plan ('LTIP')	To retain and reward Executive Directors for the delivery of long-term performance. Enhanced Awards are specifically designed to unlock AAA value growth. To support the continuity of the leadership of the business. To provide long-term alignment of executives' interests with shareholders by linking rewards to Intertek's performance.	Grant of conditional shares which vest after three years, subject to Company performance and continued employment. Awards may be made in other forms (e.g. nil-cost options) if considered appropriate. The shares will also normally be subject to a two-year holding period after vesting. Performance targets are normally set annually for each three-year performance cycle by the Board. Vesting is normally assessed by the Committee after the end of the performance period, taking into account performance against the targets and the underlying performance of the business. The Committee has the ability to adjust incentive payments if it believes that out-turns are not appropriate in the context of overall performance and shareholder and wider stakeholder experience. The detailed discretionary framework to be used for this process is set out on page 2.114. Malus and clawback provisions apply.	Up to 600% of salary in respect of any financial year comprising no more than 300% of salary as a Core Award and no more than 300% of salary as an Enhanced Award.	Awards are usually subject to an appropriate balance of earnings, cash and capital efficiency metrics which align with the Group's strategy for sustainable growth. For 2025: • Core Awards will be subject to an equally weighted balance of EPS, FCF and ROIC performance measures. • Enhanced Awards will be subject to an EPS performance measure, aligned with the AAA strategy, as well as FCF and ROIC 'qualifiers'. The Committee retains the discretion to alter the performance metrics for future LTIP awards but, were the Committee to do so, it would normally consult in advance with the Company's largest institutional shareholders. As a point of principle, where a metric is used as a performance measure (rather than a 'qualifier') for both Core and Enhanced Awards, a target range will be used for Enhanced Awards that is above that used for Core Awards. No more than 25% of a Core Award and no more than 15% of an Enhanced Award will vest for achieving a threshold performance target, increasing (usually on a pro rata basis) to full vesting for the achievement of the applicable stretch performance target.
Share ownership guidelines	To increase alignment between executives and shareholders.	Executive Directors are expected to retain any vested shares (net of tax) under the Group's share plans until the guideline is met. The guideline should normally be met within five years of the guideline being set. Further details of the share ownership guidelines and the post-cessation shareholding guidelines are set out in the Directors' Remuneration report.	500% of salary for the CEO. 300% of salary for the CFO.	n/a

Element of pay	Purpose and link to strategy	Operation	Maximum opportunity	Performance measures
Post-cessation of employment shareholding	To ensure alignment of sustainable performance between executives and shareholders.	Holding and vesting periods for all share awards will be adhered to post-employment.	Executive Directors are required, for two years post-employment, to hold shares equivalent to the lower of (i) their share ownership guidelines; or (ii) their actual shareholding.	n/a
Non-Executive Directors' fees	To attract and retain high-calibre Non-Executive Directors through the provision of market-competitive fees.	A proportion of the fees (at least 50%) are paid in cash, with the remainder used to purchase shares. Fees are primarily determined based on the responsibility and time committed to the Group's affairs and appropriate market comparisons. The Chair receives an all-inclusive fee. Non-Executive Directors receive a base fee and further fees for additional Board responsibilities. Additional fees may be paid in the exceptional event that Non-Executive Directors are required to commit substantial additional time above that normally expected for the role. With the exception of benefits in kind arising from the performance of duties (and any tax due on those benefits which is reimbursed by the Company), no other benefits are provided.	As for the Executive Directors, there is no prescribed maximum annual increase. The Committee is guided by the general increase for the employee population but on occasions may need to recognise other factors including, but not limited to, change in responsibility and/or variance to market levels of remuneration.	n/a

Selection of performance metrics

The annual incentive plan is based on performance against a mix of financial and non-financial measures. The mix of financial measures is aligned to the Group's key performance indicators ('KPIs') and is reviewed each year by the Remuneration Committee to ensure that they remain appropriate to reflect the priorities for the business in the year ahead. The targets are set for each KPI to encourage continuous improvement and challenge the delivery of stretch performance. When setting the targets, the Committee takes into account a range of factors, including the business plan, prior-year performance, market conditions and consensus forecasts.

The 2025 LTIP awards are designed to incentivise senior executives to deliver the AAA differentiated growth strategy and to unlock the significant value growth opportunity that will benefit shareholders. However, the Committee is also conscious that management should not be incentivised to deliver higher levels of earnings growth to the detriment of other key financial metrics that are fundamental to the Company's historic success. Accordingly, the LTIP framework retains a balance of three measures: earnings per share growth, return on invested capital and adjusted free cash flow. Earnings per share ensures that there is a clear focus on margin-accretive revenue growth; adjusted free cash flow ensures focus on strong cash management; and return on invested capital ensures a focus on disciplined capital management. The Committee reviews the choice of performance measures prior to each LTIP grant.

A sliding scale of challenging performance targets is set for each LTIP measure. When setting targets, the Committee takes into account a range of factors, including the business plan, prior-year performance, market conditions and consensus forecasts. Specifically in respect of Enhanced Awards, the Committee's overriding principle is that the targets should only deliver additional reward if higher levels of performance are achieved than in respect of Core Awards (i.e. a "more for more" principle). The Committee reviews the appropriateness of the performance targets prior to each LTIP grant and reserves the discretion to set different targets for future awards, without consulting with shareholders.

Terms of incentive awards

Deferred Share awards and LTIP awards may include the right to receive (in cash or shares) the value of the dividends that would have been paid on the shares that vest up to the time of vesting (or for LTIP awards, up to the end of the relevant holding period). The Committee's intention is that such dividends would normally be settled in shares.

The Committee will operate the annual incentive plan and LTIP according to the respective rules of the plans. The Committee will retain flexibility in a number of areas regarding the operation and administration of these plans, including (but not limited to) the following:

- how to deal with a change of control or restructuring of the Group, or a demerger or similar event (including how to assess performance conditions and whether to time pro-rate awards); and
- how and whether any award may be adjusted in certain circumstances (including in the event of a variation of share capital, demerger, special dividend, or similar event).

The Committee also retains discretion within the Remuneration Policy to adjust targets and/or set different measures and weightings if required for the targets or conditions to achieve their original purpose. Revised targets/measures will be, in the opinion of the Committee, no less difficult to satisfy than the original conditions. The Committee may accelerate the vesting and/or the release of awards if an Executive Director moves jurisdictions following grant and there would be greater tax or regulatory burdens on the award in the new jurisdiction.

Malus and clawback

A Group Performance Adjustment Policy has been introduced which sets out the details of how and when malus and clawback will be operated and applies to all aspects of compensation for Executives and wider staff. Please see page 2.123 for further details.

Remuneration scenarios for Executive Directors

The chart on the next page illustrates how the Executive Directors' remuneration packages vary at different levels of performance under the Policy which will apply in 2025 for both the Chief Executive Officer and Chief Financial Officer.

Approach to recruitment and promotions

The remuneration package for a new Executive Director – base salary, benefits, pension, annual incentive and long-term incentive awards – would be set in accordance with the terms of the Company's prevailing approved Remuneration Policy at the time of appointment. The Committee may set the base salary at a value to reflect the calibre, experience and earnings potential of a candidate, subject to the Committee's judgement that the level of remuneration is in the Company's best interests. The maximum level of variable pay (annual incentive and long-term incentive awards, or any combination thereof) which may be awarded to a new Executive Director at or shortly following recruitment shall be limited to 800% of salary. These limits exclude buy-out awards and are in line with the Remuneration Policy for Directors set out previously.

The Committee may offer additional cash and/or share-based elements to take account of remuneration relinquished when leaving the former employer when it considers these buy-outs to be in the best interests of the Company (and therefore shareholders).

Any such awards would reflect the nature, time horizons and performance requirements attaching to the remuneration it is intended to replace. Where appropriate, the Committee retains the flexibility to utilise Listing Rule UKLR 9.3.2 R for the purpose of making an award to buy-out remuneration relinquished when leaving the former employer. For external and internal appointments, the Committee may agree that the Company will meet certain relocation expenses and continuing allowances as appropriate. Additionally, in the case of any Executive Director being recruited from overseas, or being recruited by the Company to relocate overseas to perform their duties, the Committee may offer expatriate benefits on an ongoing basis subject to their aggregate value to the individual not exceeding 50% of salary per annum.

For an internal Executive Director appointment, any variable pay element awarded in respect of the prior role may be allowed to pay out according to its terms, adjusted as relevant to take into account the appointment. In addition, any other ongoing remuneration obligations existing prior to appointment may continue. If a new Chair or Non-Executive Director is appointed, remuneration arrangements will be in line with those detailed in the Remuneration Policy for Non-Executive Directors set out in the Remuneration Policy for Directors.

Service contracts for Executive Directors

The service agreements of the Executive Directors are not fixed term and are terminable by either the Company or the Director on 12 months' notice and make provision, at the Board's discretion, for early termination by way of payment of salary and pension contributions in lieu of 12 months' notice. In calculating

the amount payable to a Director on termination of employment, the Board would take into account the commercial interests of the Company and apply usual common law and contractual principles. Any payments in lieu of notice may be paid in a lump sum or may be paid in instalments and reduce if the Director finds alternative employment. The service contracts are available for inspection at the Company's registered office. The Committee reviews the contractual terms for new Executive Directors to ensure these reflect best practice. In summary, the contractual provisions are:

Provision	Detailed terms
Notice period	12 months
Common law and contractual principles	Common law and contractual principles apply
Remuneration entitlements	An incentive may be payable (pro rata where relevant) and outstanding Share Awards may vest (see below)
Change of control	No Executive Director's contract contains provisions or additional payments in respect of change of control. The treatment of annual incentive awards and outstanding Share Awards will be treated in line with the relevant plan rules

There is no automatic entitlement to an annual incentive award in the year of cessation of employment. The Committee may, however, determine that for certain leavers an annual incentive award may be payable with respect to the period of the financial year served.

Any share-based entitlements granted to an Executive Director under the Company's share plans will be determined based on the relevant plan rules.

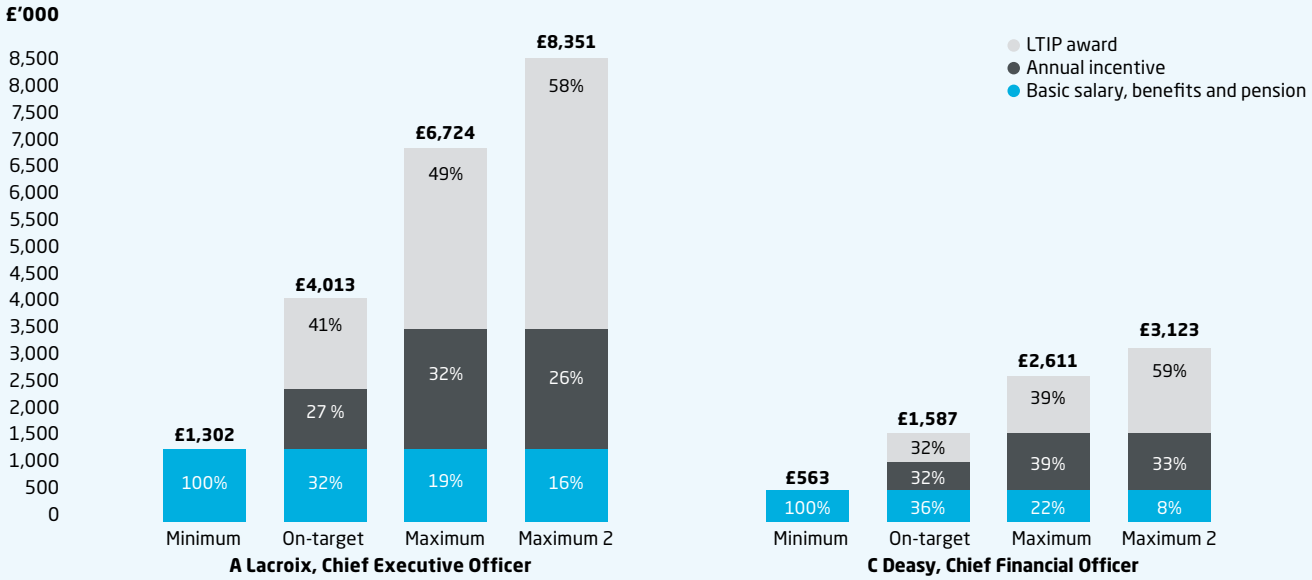
The default treatment under the 2021 LTIP is that any outstanding awards lapse on cessation of employment. However, in certain prescribed circumstances, such as death, ill-health, injury, disability or other circumstances at the discretion of the Committee, 'good leaver' status may be applied.

For good leavers, Deferred Share awards will vest in full on the original vesting date (as permitted under the plan rules), unless the Remuneration Committee determines that awards should vest at an earlier date. LTIP awards will normally vest on the original vesting date and be subject to any holding period, and subject to the satisfaction of the relevant performance conditions at that time and reduced pro rata to reflect the proportion of the performance period actually served. They will normally, where appropriate be subject to any holding period. However, the Committee has discretion to determine that awards vest at an earlier date and/or to disapply time pro-rating, although it is envisaged that this would only be applied in exceptional circumstances (for example, death). Any such incidents, where discretion is applied by the Committee in relation to Executive Directors, will be disclosed in the following Annual Report on Remuneration.

In determining whether an Executive Director should be treated as a good leaver or not, the Committee will take into account the reasons for their departure.

The Committee reserves the right to make any other payments (including appropriate legal fees) in connection with an Executive Director's cessation of office or employment where the payments are made in good faith on discharge of an existing legal obligation (or by way of damages for breach of their obligation) or by way of settlement of any claim arising in contravention with the cessation of an Executive Director's office or employment.

Value of remuneration packages at different levels of performance



Points relating to the above table:

1. Salary levels are based on those applying on 1 April 2025.
2. The value of taxable benefits is based on the cost of supplying those benefits (as disclosed) for the year ended 31 December 2024.
3. The value of pension receivable in 2025 by the CEO is taken to be 10% of salary until 1 June 2025 and 5% thereafter, and for the CFO taken to be 5% of salary.
4. The on-target level of annual incentive is taken to be 50% of the maximum opportunity.
5. The on-target level of the LTIP is taken to be 50% of the face value of the Core Award at grant. Given the degree of stretch in the performance targets applying to the Enhanced Awards, none of these awards are assumed to deliver value in an on-target scenario.
6. Share price movement and dividend accrual have not been incorporated into the first three scenarios. Share price growth of 50% has been assumed on the LTIP in the Maximum 2 scenario.

Letters of appointment for Non-Executive Directors

The letter of appointment for each Non-Executive Director states that they are appointed for an initial period of three years and all appointments are terminable by one month's notice on either side. At the end of the initial period and after rigorous review, the appointment may be renewed for a further period, usually three years, if the Company and the Director agree and subject to annual re-election at the AGM. Each letter of appointment states that if the Company were to terminate the appointment, the Director would not be entitled to any compensation for loss of office.

The table below sets out the terms for all the current Non-Executive Directors of the Board.

	Date of appointment	Notice period/Unexpired term as at 31 December 2024
Andrew Martin	26 May 2016 becoming Chair on 1 January 2021 Reappointed: 26 May 2022	One month/5 months
Graham Allan	1 October 2017 Reappointed: 1 October 2023	One month/21months
Gurnek Bains	1 July 2017 Reappointed: 1 July 2023	One month/18 months
Lynda Clarizio	1 March 2021 Reappointed: 1 March 2024	One month/26 months
Tamara Ingram	18 December 2020 Reappointed: 18 December 2023	One month/23 months
Jez Maiden	26 May 2022	One month/5 months
Kawal Preet	31 December 2022	One month/12 months
Apurvi Sheth	1 September 2023	One month/20 months
Jean-Michel Valette	1 July 2017 Reappointed: 1 July 2023	One month/18 months
Steve Mogford	1 January 2025	One month/36 months commenced on appointment

Consideration of employment conditions elsewhere within the Group

When setting the Remuneration Policy for Executive Directors, the Remuneration Committee takes into account the pay and employment conditions elsewhere within the Group. When considering the remuneration arrangements for the Executive Directors for the year ahead, the Committee is informed of salary increases across the wider Group. The Committee also approves the overall reward strategy in operation across the Group.

The remuneration strategy set out at the beginning of the Directors' Remuneration Policy report reflects the strategy in place across the Group for all employees. Although this remuneration strategy applies across the Group, given the size of the Group and the geographic spread of its operations, the way in which the Remuneration Policy is implemented varies across the Group. For example, annual incentive deferral applies at the more senior levels within the Group and participation in the LTIP is at the Remuneration Committee's discretion and is typically limited to senior executives employed within the Group.

Given the geographic spread of the Group's operations, the Remuneration Committee does not consider it appropriate to consult employees on the Remuneration Policy in operation for Executive Directors.

Consideration of shareholder views

The Committee values the opportunity to engage in meaningful dialogue with its investors. As outlined in the Remuneration Committee Chair's letter, an extensive consultation process about this Remuneration Policy was undertaken with our top 40 shareholders (covering circa 60% of our shareholder register) and three proxy advisory bodies.

Legacy arrangements

The approved Directors' Remuneration Policy provides authority to the Company to honour any commitments entered into with current or former Directors such as the vesting of outstanding share awards (including exercising any discretions available to it in connection with such commitments) that were agreed:

(i) before the policy set out above, or any previous policy, came into effect;

(ii) at a time when a previous policy approved by shareholders was in place provided that the payment is in line with the terms of that policy; and

(iii) at a time when the relevant individual was not a Director of the Company and the payment was not in consideration for the individual becoming a Director of the Company.

Annual Report on Remuneration

Committee membership and meeting attendance[1]

Committee members	Member since	Meetings attended[2]
Gill Rider (Chair)	Chair and member from July 2015 until May 2024	2/2
Graham Allan (Chair)	Member from October 2017. Chair from May 2024	4/4
Gurnek Bains	January 2018	4/4
Tamara Ingram	July 2021	4/4
Kawal Preet	May 2024	2/2

1. The Group Company Secretary acts as Secretary to the Committee.
2. Number of meetings attended out of the number of meetings eligible to attend in the year.

Throughout 2024 and at all times the composition of the Committee was compliant with the Code. All members are independent Non-Executive Directors. The Chair Gill Rider stood down from the Committee on 24 May 2024 and was replaced by Graham Allan who, prior to becoming Chair, had been a member of the Remuneration Committee since October 2017. The Nomination Committee was therefore able to recommend his appointment as Chair of the Committee which was then approved by the Board. Kawal Preet was additionally appointed to the Committee with effect from 24 May 2024.

On appointment, new Committee members receive an appropriate induction consisting of meetings with senior personnel, advisers and as appropriate, meetings with shareholders and other relevant stakeholders. They also review the Terms of Reference, previous Committee meeting papers and minutes.

The Committee met regularly during the year and invites the Chair, CEO and the EVP Human Resources to attend meetings when it deems appropriate, except when their own remuneration is discussed. In addition to the four scheduled meetings the Committee met on four additional occasions to discuss the feedback from shareholders as part of the extensive consultation on the Remuneration Policy.

No Director is present whilst their own remuneration is determined. None of the Committee members has had any personal financial interest, except as shareholders, in the decisions made by the Committee.

Committee responsibilities and how we met them in the year

We have specific responsibilities reserved to us by the Board and the full Terms of Reference of the Committee, which are reviewed annually, can be found on our website at intertek.com.

Matters delegated to the Committee	2018 Code provision
Determines the Company's policy on remuneration for the Executive Directors and senior executive management.	33, 36–40
Determines the remuneration for the above and the Chair, including any compensation on termination of office.	33
Reviews the remuneration arrangements for the wider employee population and considers issues relating to remuneration that may have a significant impact on the Group.	33
Provides advice to, and consults with, the CEO on major policy issues affecting the remuneration of other executives.	33
Responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee.	35
Keeps the Remuneration Policy under review in light of regulatory and best practice developments and shareholder expectations and ensures that the Remuneration Policy is voted on at least every third year. Due regard is given to the interests of shareholders and the requirements of the Listing Rules and associated guidance.	36–40
Ensures each year that the Annual Directors' Report on Remuneration is put to shareholders for approval at the AGM and includes a description of the work of the Committee.	41

Executive Director remuneration

We are responsible for determining the Company's policy on the remuneration of the Chair, the Executive Directors and senior executive management. We also determine their remuneration packages, including any compensation on termination of office, and ensure alignment with our culture and with policies for the workforce as a whole.

In the year, we addressed this by reviewing and agreeing the remuneration of the Executive Directors as well as the Group Executive Committee. We received advice from Deloitte LLP ('Deloitte') to inform our discussions.

Wider workforce remuneration and engagement

We also review the remuneration and related policies of the wider workforce to ensure that incentives and rewards align to our Purpose, Values and culture. As part of this review, we receive information on salary increases, on the design of the bonus and targets and on the 2021 Long Term Incentive Plan and performance criteria. This is used to inform decisions when setting the policy for Executive Director remuneration and for counsel to, the CEO on major policy issues affecting the remuneration of other executives.

The remuneration framework and the incentive structure that we have in place cascades down through the wider workforce and ensures alignment with executive remuneration and the Intertek AAA differentiated growth strategy. We also took into account the UK wider workforce salary increase when determining the 2025 salary increase for the Executive Directors.

We ensure that we have effective engagement with the wider workforce on the Group's remuneration and related policies through various escalation processes and communication forums including townhalls, WhatsIn, emails and leadership briefings. The regular townhalls that take place across the Group provide an opportunity for our people to raise questions on remuneration, with feedback directly fed to senior management and then upwards.

During the year, we reviewed the salary levels for senior management and the determination of the annual incentive payments and long-term incentive outcome for 2024. We considered a report on the general market trends that could impact the Group.

Remuneration Policy and report

It is important that we keep the Remuneration Policy under review in light of regulatory and best practice developments, Listing Rules and Governance Code changes as well as shareholder expectations.

We annually undertake a review of the Directors' Remuneration report to ensure compliance with Remuneration Reporting Regulations. We also discussed the 2024 proxy voting agencies' reports and their recommendations issued prior to the 2024 AGM.

We received updates on market trends in remuneration from Deloitte and regular updates on corporate governance and policy changes.

Incentives

A key task for us each year is to review the outcomes for the incentive schemes and agree on payment levels taking into account actual performance and any extraordinary events which may have impacted on performance. We will consider if there is a need to apply malus or clawback and, should there be, we would agree the quantum.

We undertook, with external advice, a thorough review of the 2024 annual incentive targets, performance measures and the EPS, adjusted free cash flow and ROIC results to determine the percentage of incentive awards that would vest in 2024, which was 100%.

We also agreed the performance conditions that should apply to the LTIP awards granted in the year to vest based on the performance to the end of 2026. We reviewed the quantum of awards given and were satisfied that they reflected the Remuneration Policy and were appropriate.

Committee review

We undertake an annual review of how effectively we are working as a committee and take steps to develop any areas identified for improvement.

The Committee review was conducted as part of the external Board performance review for 2024. The results were discussed and demonstrated that the Committee operated effectively during the year.

Advisers

To ensure that the Group's remuneration practices drive and support achievement of strategies and are market competitive, the Committee obtains advice from various independent sources.

We review the appointment of the remuneration consultant and consider if they remain independent and applicable for the needs of the Committee. In the event that we decide that they are no longer appropriate, we would arrange a review and any subsequent appointment.

In 2024, the Committee received advice from Deloitte, who were appointed in 2015 for their particular expertise both at a local and global level, due to the worldwide operations of the Group and, following review, the Committee remains satisfied that their advice is objective and independent and has sufficient breadth of knowledge to support our deliberations across the Group as a whole. Deloitte are members of the Remuneration Consultants Group and adhere to the voluntary Code of Conduct in relation to executive remuneration consulting in the UK.

The fees paid to Deloitte in the year were £126,025 exclusive of VAT. The charges for services are calculated on the basis of time spent and the seniority of the personnel performing the work at their respective rates.

In addition to the services provided to the Committee, Deloitte provided a range of tax, financial and other advisory services during the year. Deloitte have no connection with any Directors of the Company.

External appointments

The Company recognises that, during their employment with the Company, Executive Directors may be invited to become Non-Executive Directors of other companies and that such duties can broaden their experience and knowledge. Executive Directors may, with the written consent of the Company, accept such appointments outside the Company, and the policy is that any fees may be retained by the Director. No Executive Director currently has an external appointment.

Statement of shareholder voting

At the AGM held on 24 May 2024, a resolution was proposed to shareholders to approve the Remuneration Policy. This resolution received the following votes from shareholders:

	Votes	%
In favour	119,886,675	92.54
Against	9,660,205	7.46
Total	129,546,880	80.27[1]
Withheld	223,539	

1. Percentage of total issued share capital voted.

At the 2024 AGM, a resolution was proposed to shareholders to approve the Directors' Remuneration report for the year ended 31 December 2023. This resolution received the following votes from shareholders:

	Votes	%
In favour	121,021,621	93.27
Against	8,727,757	6.73
Total	129,749,378	80.39[1]
Withheld	21,041	

1. Percentage of total issued share capital voted.

Directors' Remuneration Policy – implementation in 2025

Elements	Implementation in 2025
Base salary	Base salary for 2025: André Lacroix: £1,084,330. Colm Deasy: £512,000. The Committee has awarded the CEO and the CFO a 2.4% salary increase, which is in line the wider UK workforce yearly increase of 2.4%.
Benefits	Includes, for example, annual medicals, life assurance cover of up to six times base salary, allowances in lieu of a company car or other benefits, private medical insurance and other benefits typically provided to senior executives. Executive Directors can participate in any all-employee share plans operated by the Company on the same basis as all other employees.
Pension	For the CEO, reducing from 10% to 5% of base salary from 1 June 2025, in line with the wider UK workforce. 5% of base salary for the CFO.
Annual Incentive Plan ('AIP')	• Maximum opportunity for the CEO and CFO: 200% of base salary. • 50% of any incentive is paid in cash and 50% is deferred into shares vesting after three years. • Malus and clawback provisions apply in line with Intertek's Group Performance Adjustment Policy. • Performance metrics – based on a 70% matrix of revenue and adjusted operating profit growth, 15% ROIC and 15% ESG, based on Carbon Emissions. Targets are not disclosed prospectively due to commercial sensitivity, however, detailed disclosure of the performance targets and actual out-turns will be provided in the following year. • Annual incentive will continue to be subject to a quality of earnings review at the end of the year to ensure that payouts are appropriate based on the underlying performance of the Group and to ensure that any awards are commensurate with the Group's culture and Values.
Long Term Incentive Plan ('LTIP')	As set out in the table below, the ROIC targets are set taking into account the stretch within the business plan and current ROIC performance. The change in the target range relative to prior years reflects the level of invested capital at work within the business, which has increased in recent years through the Group's strategy of making bolt-on acquisitions which complement the Group's business (including the 2024 acquisition of Base Met Labs). The Committee believes that the proposed target range for ROIC (and the wider financial metrics in the LTIP) are appropriately stretching relative to the business plan and external forecasts of performance. • Core Awards maximum opportunity for the CEO and CFO: 300% and 200% of base salary, respectively. Enhanced Awards maximum opportunity for the CEO and CFO: 300% each of base salary. • Two-year holding period after vesting. • Malus and clawback provisions apply. • Performance metrics for awards being granted in 2025:

Core Awards

Measures	Definition	Threshold (25%)	Maximum (100%)	Commentary
Earnings Per Share ('EPS') (1/3)	Annualised fully diluted, adjusted EPS growth. Measured on a constant currency basis. Per the definition used for the Group's KPIs on page 1.31 in Report 1.	4.0% p.a.	10% p.a.	Compound annual growth rate targets.
Adjusted Free Cash Flow (1/3)	Free cash flow generated from operations less net capital expenditure, net interest paid and income tax paid. Adjusted for separately disclosed items. Measured on a constant currency basis. Per the definition used on page 1.31 in Report 1.	£1,297m	£1,377m	Cumulative targets measured over three years. Targets set taking into account stretch within business plan and expected capital expenditure over the coming three years.
Return on Invested Capital ('ROIC') (1/3)	Adjusted operating profits less adjusted tax divided by invested capital (net assets excluding tax balances, net financial debt and net pension assets/liabilities). Measured on a constant currency basis. Per the definition used for the Group's KPIs on page 1.31 in Report 1.	20.3%	24.3%	Average of adjusted operating profits divided by cumulative invested capital in each of the three performance years. Target set taking into account stretch within business plan, current ROIC performance, and reflective of the Group's strategy of making small bolt-on acquisitions which complement the Group's business.

Elements	Implementation in 2025				
	Enhanced Awards – subject to AGM approval				
	Measures	**Definition**	**Threshold (15%)**	**Maximum (100%)**	**Commentary**
	Earnings Per Share ('EPS') 100% of award	Same definition as per the Core Award table	10.5% p.a.	14.5% p.a.	Compound annual growth rate targets. Targets set above targets for Core Awards.
	Any vesting is subject to achieving both Qualifiers		Qualifier Targets		
	Adjusted Free Cash Flow	Same definition as per the Core Award table	£1,397m	above maximum of Core Award range	Cumulative performance measured over three years. Target set taking into account stretch within business plan and expected capital expenditure over the coming three years.
	Return on Invested Capital ('ROIC')	Same definition as per the Core Award table	22.3%	midpoint of Core Award range	Average of adjusted operating profits divided by cumulative invested capital in each of the three performance years. Target set taking into account stretch within business plan, current ROIC performance, and reflective of the Group's strategy of making small bolt-on acquisitions which complement the Group's business.
Share ownership guidelines	Shareholding guidelines are 500% of salary for the CEO and 300% of salary for the CFO. A post-cessation holding equivalent to the lower of the guideline target or the number of shares held at the date of departure will be required to be held for a period of two years from the Executive's departure date.				

Non-Executive Directors' fees

Fees for the Chair are determined by the Remuneration Committee and fees for the Non-Executive Directors are determined by the Board (excluding the Non-Executive Directors). In both cases, a range of factors are taken into account including the responsibilities and time commitment to the Group's affairs associated with individual roles and appropriate market comparisons. Following the most recent review, fees were adjusted for 2025 as set out in the table below. This is the first increase to the Chair's fee since 2021 and the first increase to the Non-Executive Directors' fees since 2018.

Board membership	From 1 April 2025 £'000	From 1 January 2024 £'000
Chair	**420**	350
Non-Executive Director	**75**	62
Senior Independent Non-Executive Director	**19**	12
Committee membership		
Chair Audit Committee	**20**	20
Chair Remuneration Committee	**20**	15
Chair Nomination Committee	**–**	–
Member Audit Committee	**10**	10
Member Remuneration Committee	**10**	10
Member Nomination Committee	**5**	5

Included in the fees shown in the table above, and pursuant to the policy of aligning Directors' interests with those of shareholders, £10,000 of the fees paid to the Non-Executive Directors and £35,000 of the fees paid to the Chair are used each year to purchase shares in the Company.

Illustrative framework for considering if discretion should be applied

What is formulaic result?	Starting point – **no adjustment in normal circumstances**
What is the single figure outcome?	Attracts the most external attention – Committee to consider – Has single-figure increased/decreased year-on-year? – Does this change mirror the trend in performance?
How does the vesting outcome compare with the shareholder experience?	Committee will want to consider TSR performance in both: – Relative terms – Absolute terms
How does the vesting outcome compare with overall business performance?	How has the company performed more widely? This includes performance against KPIs which are **not** in the incentive scorecards
Are there any one-off/ exceptional events that should be factored in?	Are there any other events (e.g. reputational, risk related, etc.) that have occurred that the Committee considers should be factored in?
Are the bonus/LTI outcomes consistent?	Further reference point, rather than a key driver for decision making
Input from other Committees?	Are there any other factors which the Committee should take into account when making the assessment of performance?
Consider shareholder response to results	The Committee may also want to reflect on how the market is likely to respond to the preliminary results
What would represent a fair vesting outcome?	In the context of overall business performance and the shareholder experience, the Committee needs to determine an appropriate fair outcome. **This is ultimately a matter of judgement.**

Internal documentation
Demonstrate that a robust process is suitably captured

- Remuneration Committee papers/pre-reading material
- Link to other relevant Committee/Board papers
- Minutes of the meeting

External reporting – Directors' Remuneration Report

- Process the Committee followed
- Whether discretion has been applied or not

If discretion has been applied

- Level of adjustment
- Reason for adjustment

Remuneration in context

The following section sets out how the Remuneration Committee has addressed the factors in Provision 40, when determining Executive remuneration as set out in the 2018 UK Corporate Governance Code.

Code requirement	Intertek approach
Clarity Remuneration arrangements should be transparent and promote effective engagement with shareholders and the workforce	Variable remuneration arrangements, which are cascaded throughout the workforce, are based on clearly defined performance metrics which are aligned with the Group's AAA differentiated growth strategy for sustainable long-term growth.
Simplicity Remuneration structures should avoid complexity and their rationale and operation should be easy to understand	Remuneration arrangements are simple, comprising the following key elements, which are consistent from Executive Directors to front line workforce where appropriate: • Fixed element: comprises base salary, benefits and pension, which are aligned to that offered to the majority of the workforce. • Short-term incentive: annual bonus which incentivises the delivery of financial and non-financial performance metrics linked to ESG. Half of the bonus is paid in cash with the balance deferred into shares vesting after a period of three years. • Long-term incentive: LTIP which incentivises financial performance over a three-year period, promoting long-term sustainable value creation for shareholders. Awards are subject to a two-year holding period post-vesting.
Risk Remuneration structures should ensure reputational and other risks from excessive rewards, and behavioural risks that can arise from target-based incentive plans, are identified and mitigated	Performance targets are calibrated to be aligned with the Group's business plan which is set in line with the Group's risk framework. The Remuneration Committee retains the flexibility to review formulaic outcomes to ensure that they are appropriate in the context of overall performance of the Group, including risk.
Predictability The range of possible values of rewards to individual Directors and any other limits or discretions should be identified and explained at the time of approving the Policy	The remuneration scenario charts, set out on page 2.108, provide estimates on the potential future reward opportunity in a range of scenarios, including below threshold, target and maximum performance (including share price appreciation).
Proportionality The link between individual awards, the delivery of strategy and the long-term performance of the Company should be clear and outcomes should not reward poor performance	Variable remuneration is directly aligned to the Group's strategic priorities (through the selection of key financial performance metrics), with payments calibrated to ensure that payments are only made where strong performance is delivered. As noted above, the Remuneration Committee retains the flexibility to review formulaic outcomes to ensure that they are appropriate in the context of the overall performance of the Group.
Alignment with culture Incentive schemes should drive behaviours consistent with the Company's Purpose, Values and strategy	As set out on page 2.102, the Remuneration Policy at Intertek has been set to be appropriate for the nature, size and complexity of the Group, encourages our employees in the development of their careers, is aligned with the Company's strategy and is in the best interests of the Company and its stakeholders. It is directed to deliver continued sustainable profitable growth. Our remuneration strategy is to: align and recognise the individual's contribution to help us succeed in achieving our AAA differentiated growth strategy; attract, engage, motivate and retain the best available people by positioning total pay and benefits to be competitive in the relevant market and in line with the ability of the business to pay; reward people equitably for the size of their responsibilities and performance; and motivate high performers to increase shareholder value and share in the Group's success through well designed and appropriately calibrated incentive schemes.

The sections that have been audited are indicated as such on pages 2.116-2.124. The independent auditors' report can be found on pages 3.57-3.63 in Report 3.

Directors' remuneration earned in 2024 (audited)

The table below and on the following page summarise Directors' remuneration received for 2024 and the prior year for comparison. Taken in the context of internal and external comparators, the Committee considered the Executive Directors' remuneration to be appropriate.

Executive Directors		Base salary or fees £'000	Benefits[1] £'000	Annual incentive[2] £'000	Long-term incentives £'000	Pension[5] £'000	Total £'000	Total fixed £'000	Total variable £'000
André Lacroix	**2024**	**1,051**	**138**	**2,025**	**3,123[3]**	**127**	**6,464**	**1,316**	**5,148**
	2023	1,023	120	1,417	2,940[4]	175	5,675	1,318	4,357
Colm Deasy	**2024**	**481**	**25**	**956**	**–**	**22**	**1,484**	**528**	**956**
	2023[6]	338	16	466	–	15	835	369	466

1. Benefits include allowances in lieu of company car, annual medicals, life assurance, private medical insurance, BIK arising from the performance of duties, and the use of a car and driver for the CEO (gross £40,958, net £22,527).
2. This relates to the payment of the annual incentive and Deferred Share Award for the financial year-end. Further details of this payment are set out on the following pages.
3. This relates to the 2022 LTIP award due to vest in March 2025. The value shown is based on the share price of £47.6895 which was the average mid-market share price in the fourth quarter of 2024. Further details on performance are set out on page 2.119. There was no discretion exercised in respect of the awards.
4. This relates to the 2021 LTIP award which vested in 2024 where the performance outcome gave rise to 100% vesting. This figure has been updated to show the actual value of the vested LTIP award based on the share price of £50.08, whilst the 2023 Annual Report included figures based on the share price for the final quarter of 2023 (£40.11). There was no discretion exercised in respect of the awards.
5. None of the Executive Directors had a prospective entitlement to a defined benefit pension.
6. This relates to the period from 17 March 2023 when Colm Deasy was appointed as a director.

Non-Executive Directors		Base salary or fees[1] £'000	Benefits[2] £'000	Total £'000
Andrew Martin	**2024**	**350**	**11**	**361**
	2023	350	9	359
Graham Allan	**2024**	**92**	–	**92**
	2023	89	–	89
Gurnek Bains	**2024**	**77**	–	**77**
	2023	77	–	77
Lynda Clarizio	**2024**	**72**	**13**	**85**
	2023	72	5	77
Tamara Ingram	**2024**	**77**	–	**77**
	2023	77	–	77
Jez Maiden	**2024**	**72**	**9**	**81**
	2023	72	2	74
Kawal Preet	**2024**	**68**	**7**	**75**
	2023	62	5	67
Gill Rider	**2024**[3]	**41**	**2**	**43**
	2023	87	1	88
Apurvi Sheth	**2024**	**68**	**8**	**76**
	2023[4]	17	1	18
Jean-Michel Valette	**2024**	**82**	**13**	**95**
	2023	82	4	86

1. Pursuant to the policy of aligning Directors' interests with those of shareholders, the fees shown as being paid to the Non-Executive Directors include £10,000 used to purchase shares and the fee paid to the Chair includes £35,000 used to purchase shares.
2. Certain expenses relating to ensuring that the Directors were in a position to undertake the performance of their duties such as travel to and from Company meetings, related accommodation and completion of UK tax returns for overseas Directors have been classified as taxable. In such cases, the Company will ensure that the Director is not out of pocket by settling the related tax via the PSA. In line with current regulations, these taxable benefits have been disclosed and are shown in the Benefits column and the figures shown are the cost of the taxable benefit. With respect to the Non-Executive Directors no other benefits are provided.
3. The fees shown for Gill Rider relate to the period to 24 May 2024, the date she stepped down from the Board.
4. The fees shown for Apurvi Sheth relate to the period from 01 September 2023, the date she was appointed to the Board.

Annual incentive (audited)
The annual incentive for 2024 was:

- 70% based on a matrix of revenue and adjusted operating profit growth;
- 15% based on return on invested capital ('ROIC'); and
- 15% based on a Carbon Emissions target.

Overview of the matrix (70% of the award)

		Adjusted operating profit performance (£m)			
		Below threshold	Threshold	Target	Maximum
Revenue performance (£m)	Maximum	0%	40%	65%	100%
	Target	0%	30%	50%	75%
	Threshold	0%	25%	35%	60%
	Below threshold	0%	0%	0%	0%

Straight-line payouts occur between each of the points above threshold noted above.

The Company's performance resulted in a Group annual incentive payout of 95.61% of maximum opportunity. Performance of individual components is shown below.

2024 Company performance against annual incentive targets (at 2023 constant currency)

Financial measures	% Weighting	2024 Threshold	2024 Target[2]	2024 Maximum	2024 Actual	Achieved[3]	Weighted achievement
Total external revenue[1]		£3,377.4m	£3,485.4m	£3,593.3m	**£3,580.5m**		
Adjusted operating profit[1]		£554.0m	£585.7m	£617.4m	**£611.7m**		
Revenue/profit matrix	70.0%					93.73%	65.61%
Return on Invested Capital[4,6]	15.0%	20.6%	20.8%	21.0%	**22.4%**	100.00%	15.00%
Carbon Emissions[5,6,7]	15.0%	180,410	176,873	173,336	**153,807**	100.00%	15.00%
Total	**100.0%**						**95.61%**

1. Calculated on constant 2023 exchange rates and adjusted to exclude certain non-budgeted non-recurring items and Separately Disclosed Items.
2. Target is equivalent to 50% payout.
3. Percentage achieved against maximum targets.
4. Return on Invested Capital as per definition used for the Group's KPIs on page 1.30 in Report 1.
5. Operational market-based emissions in tonnes of carbon dioxide equivalent (tCO_2e) as defined on page 1.31 in Report 1.
6. Performance at threshold levels generates 25% outcome for both ROIC and Carbon Emissions.
7. EY have issued an assurance statement in respect of Carbon Emissions disclosure that can be found on pages 1.74-1.75 in Report 1.

For 2024, the annual incentive outturn in cash and shares is as follows:

	Payable in cash £'000	Deferred Share Award[1] £'000	Percentage of maximum %
André Lacroix	1,012.4	1,012.4	95.6
Colm Deasy	478.1	478.1	95.6

1. These awards vest three years after the date of grant, subject to continued employment or good leaver status. The deferred award is based on 50% of the annual incentive outturn.

Vesting of LTIP Share Awards (audited)

The LTIP Share Awards granted in 2022 are subject to performance for the three-year period ended 31 December 2024.

The performance conditions attached to this award and actual performance against these conditions are as follows:

Metric	Performance condition	Threshold target[1]	Stretch target[1]	Actual performance	Vesting level
Earnings Per Share (1/3)	Annualised fully diluted, adjusted EPS growth. Measured on a constant currency basis.	4.0%	10.0%	11.8%	100%
Adjusted Free Cash Flow (1/3)	Free cash flow generated from operations less net capital expenditure, net interest paid and income tax paid. Adjusted for separately disclosed items. Measured on a constant currency basis.	£899m	£979m	£1,216m	100%
Return on Invested Capital (1/3)	Adjusted operating profits less adjusted tax, divided by invested capital (net assets excluding tax balances, net financial debt and net pension liabilities). Measured on a constant currency basis.	16.5%	20.5%	22.0%	100%
Total vesting					**100%**

1. 25% of the LTIP share awards will vest at the threshold target and 100% will pay out at the stretch target.
2. All LTIP shares that vest are subject to a further two year holding period.

The LTIP Share Awards granted in 2022 to the Executive Directors were as follows:

Executive Director	Number of shares at grant	Number of shares based on accrued dividends	Total number of shares	Number of shares to lapse	Number of shares to vest	Value of vested shares £'000[1]
André Lacroix	60,794	4,693	65,487	–	65,487	3,123
Colm Deasy[2]	–	–	–	–	–	–
Total	**60,794**	**4,693**	**65,487**	**-**	**65,487**	**3,123**

1. The value of shares vested is calculated using the average mid-market share price in the fourth quarter of 2024 which was £47.6895.
2. Appointed as an Executive Director on 17 March 2023.

The Committee considered the LTIP out-turns in the context of the underlying financial performance of the Group and determined it was appropriate not to exercise its discretion. There was no share appreciation on the shares which vested below their award price.

LTIP Share Awards granted during the year (audited)

The following LTIP Share Awards were granted to the Executive Directors during 2024:

Executive Director	Type of award	Date of award	Basis of award granted	Award price £	Number of shares over which award was granted	Face value of award £'000	% of face value that would vest at threshold performance	Vesting determined by performance over
André Lacroix	LTIP Share Award	13 March 2024	300% of salary	49.808	61,922	3,084	25%	Three years to 31 December 2026
Colm Deasy	LTIP Share Award	13 March 2024	200% of salary	49.808	17,065	850	25%	
	LTIP Share Award	5 June 2024	200% of salary	48.048	3,121	150	25%	

The LTIP Share Awards granted in 2024 are conditional share awards subject to performance for the three-year period ending 31 December 2026. Shares are granted at the average of the mid-market quotation price for the five days up to and including the day immediately before grant.

The performance conditions attached to this award and the targets are as follows:

Metric	Performance condition	Threshold target	Maximum target
Earnings Per Share (1/3)	Annualised fully diluted, adjusted EPS growth over a three year performance period, calculated on a constant currency basis and per the EPS definition used for the Group's KPIs in the 2024 Annual Report & Accounts.	4%	10%
Return on Invested Capital (1/3)	Adjusted operating profits less adjusted tax over the three-year period ended 31 December 2026. Invested capital will be the total of the year end invested capital base in each of the three years of the LTIP calculation period.	18.6%	22.6%
Adjusted Free Cash Flow (1/3)	Free cash flow is the cash generated from operations less net capital expenditure, net interest paid and income tax paid. Adjusted free cash flow adds back the cash outflow associated with SDI's. This approach is consistent with the definition in the 2024 Annual Report & Accounts.	£1,210m	£1,290m

Deferred Share Awards granted during the year (audited)

Executive Director	Type of award	Date of award	Basis of award granted	Award price £	Number of shares over which award was granted	Face value of award £'000	Vesting date[1]
André Lacroix	Deferred Share Award	13 March 2024	Deferral of 2023 bonus	49.808	14,229	709	13 March 2027
Colm Deasy	Deferred Share Award	13 March 2024	Deferral of 2023 bonus	49.808	4,961	247	13 March 2027

1. Vesting date subject to continued employment or good leaver status.

Share Plan Awards (audited)

The table below shows the Directors' interests in the Intertek Share Plans, all of which are restricted stock units ('RSUs'):

	Type of Award	31 December 2023 Number of shares	Granted in 2024 Number of shares	Award price[1] £	Dividend accrued in 2024[2]	Vested in 2024 Number of shares	Lapsed in 2024 Number of shares	31 December 2024 Number of shares	Date of vesting
André Lacroix									
2021	LTIP Share[3,4]	46,296	–	53.36	–	(46,296)	–	–	Mar 2024
	Dividend	3,286	–	–	–	(3,286)	–	–	
	LTIP Share[3,5]	8,471	–	58.324	–	(8,471)	–	–	May 2024
	Dividend	600	–	–	–	(600)	–	–	
2022	LTIP Share[3,6]	60,794	–	48.762	–	–	–	60,794	Mar 2025
	Dividend	3,107	–	–	1,586	–	–	4,693	
	Deferred Share[6]	17,225	–	48.762	–	–	–	17,225	Mar 2025
	Dividend	878	–	–	448	–	–	1,326	
2023	LTIP Share[3,7]	72,127	–	41.922	–	–	–	72,127	Mar 2026
	Dividend	1,827	–	–	1,883	–	–	3,710	
	Deferred Share[7]	4,947	–	41.922	–	–	–	4,947	Mar 2026
	Dividend	124	–	–	128	–	–	252	
2024	LTIP Share[3,9]	–	61,922	49.808	–	–	–	61,922	Mar 2027
	Dividend	–	–	–	1,616	–	–	1,616	
	Deferred Share[9]	–	14,229	49.808	–	–	–	14,229	Mar 2027
	Dividend	–	–	–	371	–	–	371	
Total		**219,682**	**76,151**		**6,032**	**(58,653)**	**-**	**243,212**	

	Type of Award	31 December 2023 Number of shares	Granted in 2024 Number of shares	Award price[1] £	Dividend accrued in 2024	Vested in 2024 Number of shares	Lapsed in 2024 Number of shares	31 December 2024 Number of shares	Date of vesting
Colm Deasy[11]									
2023	LTIP Share[3,7]	4,651	–	41.922	–	–	–	4,651	Mar 2026
	Dividend	117	–	–	121	–	–	238	
	Deferred Share[7]	1,581	–	41.922	–	–	–	1,581	Mar 2026
	Dividend	39	–	–	40	–	–	79	
	LTIP Share[3,8]	15,508	–	42.234	–	–	–	15,508	Jun 2026
	Dividend	392	–	–	404	–	–	796	
2024	LTIP Share[3,9]	–	17,065	49.808	–	–	–	17,065	Mar 2027
	Dividend	–	–	–	445	–	–	445	
	Deferred Share[9]	–	4,961	49.808	–	–	–	4,961	Mar 2027
	Dividend	–	–	–	128	–	–	128	
	LTIP Share[3,10]	–	3,121	48.048	–	–	–	3,121	Jun 2027
	Dividend	–	–	–	81	–	–	81	
Total		**22,288**	**25,147**		**1,219**	**-**	**-**	**48,654**	

1. Awards made are based on a share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
2. The dividend shares are accrued on the date the dividend is paid and determined using the closing market price of the shares on that date. The dividend accruals relate to Share Awards made in lieu of not receiving cash dividends during the vesting period.
3. One-third of the LTIP Share Awards are subject to EPS, one-third on Return on Invested Capital and one-third on Adjusted Free Cash Flow. The LTIP shares will be subject to an additional two-year holding period post-vesting.
4. Awards vested on 12 March 2024, on which date the closing market price of shares was £50.08 , having been granted on 12 March 2021, on which date the closing market price was £53.06. Awards were made at a share price of £53.36 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
5. Awards vested on 27 May 2024, on which date the closing market price of shares was £50.40 , having been granted on 27 May 2021 on which date the closing market price was £54.82. Awards were made at a share price of £58.324 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
6. Awards will vest on 11 March 2025, subject to continued employment or good leaver status, having been granted on 11 March 2022 on which date the closing market price was £48.56. Awards were made at a share price of £48.762 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
7. Awards will vest on 13 March 2026, subject to continued employment or good leaver status, having been granted on 13 March 2023 on which date the closing market price was £40.26. Awards were made at a share price of £41.922 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
8. Awards will vest on 6 June 2026, subject to continued employment or good leaver status, having been granted on 6 June 2023 on which date the closing market price was £43.69. Awards were made at a share price of £42.234 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
9. Awards will vest on 13 March 2027, subject to continued employment or good leaver status, having been granted on 13 March 2024 on which date the closing market price was £50.16. Awards were made at a share price of £49.808 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
10. Awards will vest on 5 June 2027, subject to continued employment or good leaver status, having been granted on 5 June 2024 on which date the closing market price was £49.34. Awards were made at a share price of £48.048 being the share price obtained by averaging the closing share prices for the five dealing days before the date of grant.
11. Appointed as Director on 17 March 2023.

Malus and clawback (audited)

Malus and clawback will operate, in line with the Intertek Performance Adjustment policy, in respect of the 2021 Long Term Incentive Plan; the Intertek Deferred Share Plan; and Annual Incentive Plan. The reasons for malus and clawback to be applied cover various circumstances including where there is reasonable evidence of misbehaviour or material error, conduct considered gross misconduct, breach of any restrictive covenants by participants, conduct which resulted in (a) significant loss(es) to the Company, failure to meet appropriate standards of fitness and propriety, a material failure of management in the Company, a discovery of a material misstatement in the audited consolidated accounts or the behaviour of a Director has a significant detrimental impact on the reputation of the Group.

Clawback can be applied at any time during the clawback period, which is six years from the date of the award unless extended by the Remuneration Committee prior to the expiry of the initial clawback period. The Committee has the discretion to reduce annual incentive payments if it believes that short-term performance has been achieved at the expense of the Group's long-term future or vice versa. The Committee also retains the discretion to reduce or reclaim payments if the performance achievements are subsequently found to have been significantly misstated.

The committee did not use the malus or clawback provisions in the year under review.

Directors' interests in ordinary shares (audited)

The interests of the Directors in the shares of the Company as at the year-end, or date of ceasing to be a Director, are set out below. Save as stated in this report, during the course of the year, no Director or any member of his or her immediate family have any other interest in the ordinary share capital of the Company or any of its subsidiaries. None of the Non-Executive Directors have share options or share awards.

	Beneficially owned at 31 December 2023	Beneficially owned at 31 December 2024 or on ceasing to be a Director[1]	Outstanding LTIP Share Awards[2]	Outstanding Deferred Shares[3]	Shareholding as a % of salary[4]	Shareholding Guideline met
André Lacroix[5]	495,044	**526,129**	194,843	36,401	2,349	Yes
Colm Deasy[6]	6,182	**6,343**	40,345	6,542	60	No
Andrew Martin	8,615	**8,980**	–	–	n/a	n/a
Graham Allan	2,719	**2,837**	–	–	n/a	n/a
Gurnek Bains	712	**830**	–	–	n/a	n/a
Lynda Clarizio	364	**478**	–	–	n/a	n/a
Tamara Ingram	355	**469**	–	–	n/a	n/a
Jez Maiden	390	**504**	–	–	n/a	n/a
Kawal Preet	140	**254**	–	–	n/a	n/a
Gill Rider [7]	1,122	**1,240**	–	–	n/a	n/a
Apurvi Sheth	–	**118**	–	–	n/a	n/a
Jean-Michel Valette	10,730	**10,847**	–	–	n/a	n/a

1. No changes in the above Directors' interests have taken place between 31 December 2024 and 28 February 2025.
2. Subject to performance conditions.
3. Subject to continued employment or good leaver status.
4. Calculated as the number of shares beneficially owned at 31 December 2024 based on a share price of £47.28 as at 31 December 2024, being the last trading day, and applied to the annual salary for 2024.
5. Appointed 16 May 2015 with the guideline to hold 200% of base salary in shares by 16 May 2020. With effect from the AGM held on 26 May 2021, this was increased to 500% of base salary, which has been exceeded.
6. Appointed 17 March 2023 with a guideline to hold 300% of base salary.
7. As at 24 May 2024, the date she ceased to be a director of the Company.

Post-employment share ownership requirements

In line with best practice on the post-cessation of employment shareholding guidelines, Executive Directors are required to retain shares equivalent to the lower of their actual shareholding and in-employment shareholding requirement for two years after ceasing employment with Intertek. These will be held in the Company Nominee account with the date that the holding restriction falls away annotated on the account.

Payments to past Directors (audited)

Gill Rider stepped down from the Board on 24 May 2024. She received no compensation for loss of office but received directors fee applicable for the period to 24 May 2024 when she was a director of the company.

Jonathan Timmis ceased to be a director on 17 March 2023. In line with the previously disclosed arrangements agreed with Jonathan Timmis, he had pro-rated deferred shares vest in the year of 8,894 at a share price of £49.48 of which tax was retained at the rate of 47% leaving 4,713 shares which were sold with proceeds from sale amounting to £232,848.44. In addition he had 12,802 LTIP shares vest of which 6,017 were retained to cover tax and 6,785 were transferred to the nominee account as they are subject to a further two year post vest holding period. The vesting price of these shares was £49.48. The Remuneration Committee determined a 2023 bonus pro-rated to 17 March 2023 of £153,733.63. Half the amount was paid in cash in March 2024 and 50% deferred into shares (which will vest after a period of three years). All deferred share awards are subject to malus and clawback provisions.

Payments for loss of office (audited)

There were no payments for loss of office other than the payments described above.

Percentage change in remuneration levels

The table below shows the average movement in salary and annual incentive for UK employees between the 2019/20, 2020/2021, the 2021/2022, the 2022/2023 and the 2023/2024 financial year-ends. The UK total employee population has been chosen as a comparator, as the parent company (Intertek Group plc) does not have any employees apart from the Directors.

	Salary %					Annual Incentive %					Benefits%				
	2019/ 2020	2020/ 2021	2021/ 2022	2022/ 2023	2023/ 2024	2019/ 2020	2020/ 2021	2021/ 2022	2022/ 2023	2023/ 2024	2019/ 2020	2020/ 2021	2021/ 2022	2022/ 2023	2023/ 2024
CEO (André Lacroix[1])	1.0	1.4	1.5	2.0	**2.7**	(24.2)	n/a	(75.3)	241.4	**42.9**	(12.4)	(2.3)	8.2	(0.8)	**15.0**
CFO (from 17 March 2023) (Colm Deasy[2])	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**n/a**
Average based on Intertek's UK employees[3]	3.2	n/a	4.1	3.4	**0.4**	(9.9)	n/a	n/a	15.8	**(39.6)**	n/a	n/a	n/a	n/a	**n/a**
Chair of the Board (from 1 Jan 2021) (Andrew Martin)	–	280.4	–	–	**-**	n/a	n/a	n/a	n/a	**n/a**	n/a	–	n/a	(10.0)	**22.2**
Graham Allan	–	–	–	–	**3.4**	n/a	n/a	n/a	n/a	**n/a**	–	–	–	–	**-**
Gurnek Bains	–	–	–	–	**-**	n/a	n/a	n/a	n/a	**n/a**	(100.0)	–	–	–	**-**
Lynda Clarizio (from 1 March 2021)	n/a	–	23.1	–	**-**	n/a	n/a	n/a	n/a	**n/a**	n/a	–	350.0	–	**160**
Tamara Ingram (from 18 Dec 2020)	n/a	32.5	11.8	2.8	**-**	n/a	n/a	n/a	n/a	**n/a**	n/a	–	–	–	**-**
Jez Maiden (from 26 May 2022)	n/a	n/a	n/a	n/a	**-**	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**350**
Kawal Preet (from 31 December 2022)	n/a	n/a	n/a	n/a	**9.7**	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**40**
Gill Rider (until 24 May 2024)	–	11.7	1.2	–	**n/a**	n/a	n/a	n/a	n/a	**n/a**	(63.5)	n/a	(100.0)	–	**n/a**
Apurvi Sheth (from 1 September 2023)	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**n/a**	n/a	n/a	n/a	n/a	**n/a**
Jean-Michel Valette	–	13.9	–	–	**-**	n/a	n/a	n/a	n/a	**n/a**	(48.9)	(25.0)	180.0	–	**225**

1. The percentage change for incentive and benefits for André Lacroix are based on actual amounts earned from 2019, 2020, 2021, 2022, 2023 and 2024. The overnight increase in April 2024 was 3.0%.
2. Colm Deasy was appointed on 17 March 2023 as a director.
3. The Intertek UK employee group has been selected as the most appropriate comparator group, due to the diverse nature of the Group's global employee population.

Non-Executive Director fees are set in advance for all Non-Executive Directors and any changes in salary percentages reflect that one comparator year was not a full year, or the Non-Executive Director changed Committee roles and there was an adjustment to their fees to reflect this, or a general increase in fees which would be reflected in the table on page 2.113. Any changes in the Benefits % column would reflect the benefits in kind occurred in the performance of their duties (e.g. expenses for accommodation, travel or meals) – whether there is a claim depends on where the meetings are held in relation to where the Director's place of work is considered to be or where n/a is shown this indicates that the director was not in role for the full period and the preceding period.

CEO pay ratio

The following table sets out the CEO's pay ratio, comparing the CEO's total remuneration against that of UK employees. The table below shows the required information from 2019 through to 2024.

	Method	25th percentile pay ratio	Median pay ratio	75th percentile pay ratio
2024 CEO	**Option B**	**214:1**	**168:1**	**113:1**
2023 CEO[1]	Option B	195:1	139:1	98:1
2022 CEO	Option B	112:1	89:1	57:1
2021 CEO	Option B	117:1	90:1	56:1
2020 CEO	Option B	94:1	72:1	50:1
2019 CEO	Option B	205:1	152:1	107:1

1. These ratios have been updated to reflect actual LTI vesting value in the single pay figure.

The regulations also require the total pay and benefits and the salary component of total pay to be set out as follows:

	Base salary £	Total pay and benefits £
CEO remuneration	1,051,206	6,463,649
UK employee 25th percentile	27,364	30,211
UK employee median	36,224	38,541
UK employee 75th percentile	48,922	56,983

In terms of reporting options, the Company chose option B, using the most recent gender pay gap information to determine the relevant employees at the 25th, 50th and 75th percentile to compare to CEO pay, as that data was already available and is used for other reporting purposes. It refers to gender pay data as of 1 April 2024 and uses the single total figure methodology for the identified individuals. The pay and benefits for the employees at the quartiles are their total actual annual pay and benefits as of 31 December 2024.

With regards to representativeness of the ratios, Intertek is a very diverse employer and has employees in many UK locations. Our employees have many different qualifications and are working in and serving almost all major industries. As a consequence, it is unlikely that there is any one single individual whose pay and benefits are representative of Intertek UK as a whole. Intertek has therefore also looked at the total pay of the individuals immediately above and below the 25th, 50th and 75th percentile. Looking at the spread of resulting ratios, it was decided that the 'best equivalent' would be the arithmetic mean of the total pay of three individuals around each reporting point:

- For the three employees around the 25th percentile: Ratios ranged from 202:1 to 240:1, with an arithmetic mean of 214:1.
- For the three employees around the 50th percentile: Ratios ranged from 165:1 to 171:1, with an arithmetic mean of 168:1.
- For the three employees around the 75th percentile: Ratios ranged from 99:1 to 128:1, with an arithmetic mean of 113:1.

When calculating total pay and rewards, no pay components were omitted. The Company used the calculation methodology as set out in the relevant regulations (The Companies (Miscellaneous Reporting) Regulations 2018). For part-time employees, their relevant pay and benefit components have been adjusted to the equivalent full-time figure for the relevant business. Full-time equivalent hours can vary across locations and legal entities.

The pay ratio reflects how remuneration arrangements differ as responsibility increases for more senior roles in the organisation, including reflecting that an increased proportion is based on performance-related variable pay and short-term based incentives for more senior executives. The Committee is therefore comfortable that the pay ratio reflects the pay and progression policies at Intertek.

Relative importance of the spend on pay

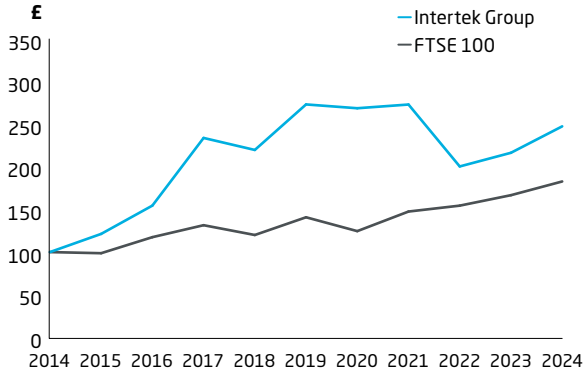
The table below shows the movement in spend on staff costs between the 2023 and 2024 financial years, compared to dividends.

	2024 £m	2023 £m	% change
Staff costs[1]	**1,492.4**	1,450.2	2.9%
Dividends	**206.1**	176.3	16.9%

1. Staff costs are shown at actual rates. At constant currency, staff costs increased by 7.5%, reflecting a 4.6% foreign exchange impact.

Performance graph

Consistent with prior years, the graph alongside shows the TSR in respect of the Company over the last ten financial years, compared with the TSR for the full FTSE 100 Index. The FTSE 100 is selected as the comparator group as it is a good representation of peer group companies and Intertek is a constituent of the FTSE 100. TSR, reflecting the change in the value of a share and dividends paid, can be represented by the value of a notional £100 invested at the beginning of a period and its change over that period.



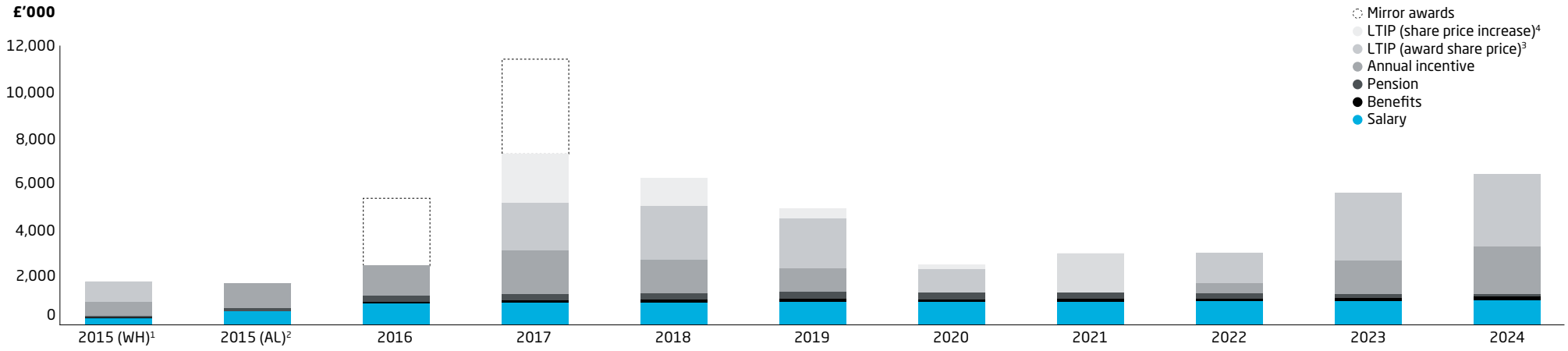
CEO total remuneration

The total remuneration figures for the CEO during each of the past ten financial years are shown in the table below. Consistent with the calculation methodology for the single figure for total remuneration, the total remuneration figure includes the total annual incentive and Deferred Share Award based on that year's performance and LTIP share awards based on the three-year performance period ending in the relevant year. The annual incentive payout and LTIP award vesting level as a percentage of the maximum opportunity are also shown for each of these years.

	W Hauser 2015	A Lacroix 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total remuneration £'000	876	1,824	5,452[1]	11,417[1]	6,223	4,986	2,470	3,048	3,080	5,675[2]	**6,464**
Annual incentive (%)	90.6	96.6	70.2	100.0	75.5	52.3	0.0	85.0	20.6	68.9	**95.6**
LTIP award vesting (%)	–	–	–	90.9	98.3	89.4	41.5	0.0	66.7	100.0	**100.0**

1. As reported in previous years, at the time of joining, the Company had bought out André's existing share awards with his previous employer in two tranches of 91,575 and 91,574 shares vesting in 2016 and 2017, each at an award price of £28. The tranche that vested in 2017 vested at a share price of £42.95, which represents an increase in our Company share price over the two years of over 53%. These awards were one-off awards and not part of his ongoing remuneration.
2. This figure has been updated to show the actual value of the vested LTIP award based on the share price of £50.08, whilst the 2023 Annual Report included figures based on the share price for the final quarter of 2023 (£40.11). There was no discretion exercised in respect of the awards.

The graph below shows the total remuneration of the Intertek CEO over the ten-year period from 2015 to 2024.



1. Shows W Hauser remuneration based on period to 15 May 15
2. Shows A Lacroix remuneration for the period from appointment as CEO on 6 May 15
3. LTIP (award share price) shows the proportion of the LTIP value received which resulted from the share price on award date
4. LTIP (share price increase) shows the proportion of the LTIP value received which resulted from increase in the share price over the vesting period

Approval of the Directors' Remuneration report

The Directors' Remuneration report, including both the Directors' Remuneration Policy and the Annual report on remuneration, was approved by the Board on 3 March 2025.

Graham Allan
Chair of the Remuneration Committee

Other Disclosures

In accordance with the requirements of the Companies Act 2006 ('Act') and the Disclosure Guidance and Transparency Rules ('DTR') of the Financial Conduct Authority ('FCA'), the following section describes the matters that are required for inclusion in the Directors' report and which have been approved by the Board. Further details of matters required to be included in the Directors' report are incorporated by reference into this report and set out below.

Annual Report & Accounts and compliance with UK Listing Rule ('UKLR') UKLR 6.6.1 R

The Annual Report & Accounts is in a three report format: Strategic Report – Report 1; Sustainability Report/Directors' report – Report 2; and Financial Report – Report 3. The Board has prepared a Strategic Report in Report 1 which provides an overview of the development and performance of the Company's business together with any research and development activities during the year ended 31 December 2024 and its position at the end of that year. The Strategic Report additionally outlines any important events since the end of the financial year and likely future developments in the business of the Company and Group.

For the purposes of compliance with DTR 4.1.5 R (2) and DTR 4.1.8 R, the required content of the management report can be found in the Strategic Report and this Directors' report in Report 2, including the sections of the Annual Report & Accounts, being Reports 1, 2 and 3, incorporated by reference.

For the purposes of UKLR 6.6.4 R, the information required to be disclosed by UKLR 6.6.1 R can be found in the table below.

Topic	Location and page	
1.	Amount of interest capitalised	Not applicable
2.	Any information required by UKLR 6.2.23 R (Publication of unaudited financial information)	Not applicable
3.	Details of long-term incentive schemes	Directors' Remuneration Committee report (pages 2.94-2.126)
4.	Waiver of emoluments by a Director	Not applicable
5.	Waiver of future emoluments by a Director	Not applicable
6.	Non pre-emptive issues of equity for cash	Not applicable
7.	Information required by Topic 6 above for any unlisted major subsidiary undertaking of the Company	Not applicable
8.	Company participation in a placing by a listed subsidiary	Not applicable
9.	Any contracts of significance	Other Disclosures (page 2.129)
10.	Any contracts for the provision of services by a controlling shareholder	Not applicable
11.	Shareholder waivers of dividends	Other Disclosures (page 2.128)
12.	Shareholder waivers of future dividends	Other Disclosures (page 2.128)
13.	Agreements with controlling shareholders	Not applicable

Directors
The names of the members of the Board, as at the date of this report, and their biographical details are set out on pages 2.66-2.68.

Articles of Association
The Company's Articles of Association contain provisions relating to the retirement, election and re-election of Directors but, in accordance with best practice, all Directors who wish to continue to serve will stand for election and re-election at the Annual General Meeting ('AGM').

The Articles of Association set out the internal regulation of the Company and cover such matters as the rights of shareholders, the appointment or removal of Directors and the conduct of the Board and general meetings. Copies are available upon request from the Group Company Secretary and are available at the Company's AGM. Further powers are granted by members in general meetings and those currently in place are set out in detail on the next page.

Directors' indemnities
The Board believes that it is in the best interests of the Group to attract and retain the services of the most able and experienced Directors by offering competitive terms of engagement, including the granting of indemnities on terms consistent with the applicable statutory provisions. In accordance with the Articles of Association, the Company has executed deed polls of indemnity for the benefit of the Directors of the Company.

These provisions, which are deemed to be qualifying third-party indemnity provisions (as defined by section 234 of the Act), were in force during the financial year ended 31 December 2024 for the benefit of the Directors and, at the date of this report, remain in force in relation to certain losses and liabilities which they may incur (or have incurred) in connection with their duties, powers or office.

Directors' interests
Other than the Directors' service agreements or letters of appointment, none of the Directors of the Company had a personal interest in any business transactions of the Company or its subsidiaries. The terms of the Directors' service agreements or letters of appointment and the Directors' interests in shares and share awards of the Company, in respect of which transactions are notifiable to the Company and the FCA under Article 19 of the UK Market Abuse Regulation, are disclosed in the Directors' Remuneration report.

Directors' powers
The Directors are responsible for the strategic management of the Company and their powers to do so are determined by the provisions of the Act and the Company's Articles of Association.

Dividend
The Directors are recommending a final dividend of 102.6p per ordinary share (2023: 74.0p) making a full-year dividend of 156.5p per ordinary share (2023: 111.7p) which will, if approved at the AGM, be paid on 20 June 2025 to shareholders on the register at the close of business on 30 May 2025.

Share capital
The issued share capital of the Company and the details of the movements in the Company's share capital during the year are shown in note 15 in Report 3.

The holders of ordinary shares are entitled to receive dividends when declared, receive the Company's Annual Report & Accounts, attend and speak at general meetings of the Company, appoint proxies and exercise voting rights. A waiver of dividend exists in respect of the 409,467 shares held by the Intertek Group Employee Share Ownership Trust ('Trust') as of 31 December 2024 and with respect to future dividends. Details of the shares purchased by the Trust during the year are outlined in note 15 in Report 3. There are no restrictions on the transfer of ordinary shares in the Company.

The rights attached to shares in the Company are provided by the Articles of Association, which may be amended or replaced by means of a special resolution of the Company in a general meeting. The Directors' powers are conferred on them by UK legislation and by the Company's Articles of Association.

No ordinary shares carry any special rights with regard to the control of the Company and there are no restrictions on voting rights except that a shareholder has no right to vote in respect of a share unless all sums due in respect of that share are fully paid. There are no arrangements known to the Company by which financial rights carried by any shares in the Company are held by a person other than the holder of the shares, nor are there any arrangements between holders of securities that may result in restrictions on the transfer of securities or on voting rights known to the Company. All issued shares are fully paid.

Shares are admitted to trading on the London Stock Exchange and may be traded through the CREST system.

Allotment of shares

At the AGM held in 2024, the shareholders generally and unconditionally authorised the Directors to allot relevant securities up to approximately two-thirds of the nominal amount of issued share capital.

It is the Directors' intention to seek renewal of this authority in line with guidance issued by the Investment Association. The resolution will be set out in the Notice of AGM.

At the AGM held in 2024, the Directors were also empowered by the shareholders to allot equity securities, up to 5% of the Company's issued share capital, for cash under section 570 of the Act. It is intended that this authority be renewed at the forthcoming AGM.

It is the Board's intention to also propose the renewal of the additional special resolution to allow the Company to allot equity securities up to a further 5% of the Company's issued share capital. This is applicable when the Board determines a transaction to be an acquisition or other capital investment and is announced contemporaneously with the allotment or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Purchase of own shares

Shareholders also approved the authority for the Company to buy back up to 10% of its own ordinary shares by market purchase until the conclusion of the AGM to be held this year. The Directors will seek to renew this authority for up to 10% of the Company's issued share capital at the forthcoming AGM. This power will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase, and accordingly, that the purchase is in the interests of shareholders. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. Any shares purchased in this way may be held in treasury which, the Directors believe, will provide the Company with flexibility in the management of its share capital. Where treasury shares are used to satisfy Share Awards, they will be classed as new issue shares for the purpose of the 10% limit on the number of shares that may be issued over a ten-year period under the relevant share plan rules. The Company currently holds no shares in treasury.

Significant agreements

The Company is not a party to significant agreements which take effect, alter or terminate upon a change of control following a takeover bid apart from a number of credit facilities with banks together with certain senior notes issued by the Company. The total amount owing under such credit facilities and senior note agreements as of 31 December 2024 is shown in note 14 to the financial statements on page 3.28 in Report 3. These agreements contain clauses such that, in the event of a change of control, the Company can offer to or must repay all such borrowings together with accrued interest, fees and other sums owing as required by the individual agreements.

The rules of the Company's incentive plans contain clauses relating to a change of control resulting from a takeover and, in such an event, awards would vest subject to the satisfaction of any associated performance criteria. The Company is not aware of any other agreements with change of control provisions that are considered to be significant in terms of their potential impact to the business.

There are no significant agreements or contracts in place with any Group Company and a Director of the Company or a major shareholder.

Our people

Information about the Group's employees, employment of disabled persons policies and employment practices is contained within this report on pages 2.13-2.26. Information on the employee share schemes is in the Directors' Remuneration report and note 17, on pages 3.38-3.39 in Report 3. The steps by the Company taken to inform, engage and consult with employees is outlined on page 2.16 and in the Section 172 statement on page 2.72.

Material interests in shares

Up to 3 March 2025, being the latest practicable date before the publication of this report, the following disclosures of major holdings of voting rights have been made (and have not been amended or withdrawn) to the Company pursuant to the requirements of DTR 5. The Company is not aware of any changes in the interests disclosed under DTR 5 since the year end.

At date of notification

Shareholder	Direct voting rights	Indirect voting rights	Percentage of voting rights attached to shares	Voting rights through financial instruments	Percentage of voting rights through financial instruments	Total voting rights	Percentage of total voting rights
BlackRock Inc.	–	10,473,019	6.49%	1,392,394	0.85%	11,865,413	7.34%
Massachusetts Financial Services Company	–	8,068,287	4.99%	–	–	8,068,287	4.99%
Fiera Capital Corporation	–	8,010,553	4.96%	–	–	8,010,553	4.96%

These holdings are published on a Regulatory Information Service and on the Company's website.

Stakeholders
Information on the steps taken by the Company to inform, engage and consult with our stakeholders is outlined on pages 2.27 and in the Section 172 statement on pages 2.76 and 2.77.

Energy Use and Greenhouse Gas ('GHG') emissions
Information about the Group's energy use, GHG emissions and methodologies used for their calculation are given in this report on pages 2.38-2.41.

Task Force on Climate-Related Financial Disclosures ('TCFD')
The climate-related financial disclosures consistent with TCFD recommendations are on pages 1.65-1.73 in Report 1.

Political donations
At the AGM in 2024, shareholders passed an ordinary resolution, on a precautionary basis, to authorise the Company to make donations to UK political organisations and to incur UK political expenditure (as such items are defined in the Act) not exceeding £90,000.

During the year the Group did not make any such political donations (2023: £nil). It is the Company's policy not to, directly or through any subsidiary, make what are commonly regarded as donations to any political party.

At the forthcoming AGM of the Company, shareholders' approval will again be sought to authorise the Group to make political donations and/or incur political expenditure (as such terms are defined in section 362 to 379 of the Act). Further information is contained in the Notice of AGM.

Branches
The Company, through various subsidiaries, has established branches in a number of different countries in which the business operates. The list of related undertakings is available in note 23 in Report 3.

Independent auditors
The auditor, PricewaterhouseCoopers LLP, have expressed their willingness to continue in office. Upon the recommendation of the Audit Committee, a resolution to reappoint them as auditors and to determine their remuneration will be proposed at the forthcoming AGM.

Financial instruments
Details about the Group's use of financial instruments are outlined in note 14 in Report 3.

Annual General Meeting
The Notice of AGM, which is to be held on 22 May 2025, is available for download from the Company's website at intertek.com/investors. The Notice details the business to be conducted at the meeting and includes information concerning the deadlines for submitting proxy forms and in relation to voting rights.

Statement of disclosure of information to auditors
The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware and each Director has taken all reasonable steps that he or she ought to have taken as a Director of the Company to make themselves aware of any relevant audit information and to establish and ensure that the Company's auditors are aware of that information.

Statement of Directors Responsibilities

in respect of the financial statements

The Directors are responsible for preparing the Annual Report & Accounts, including the financial statements, in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the Group financial statements in accordance with UK-adopted international accounting standards and the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 'Reduced Disclosure Framework', and applicable law).

Under company law, Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Company and of the profit or loss of the Group for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK-adopted international accounting standards have been followed for the Group financial statements and United Kingdom Accounting Standards, comprising FRS 101, have been followed for the Company financial statements, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Directors are responsible for safeguarding the assets of the Group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Company and enable them to ensure that the financial statements and the Directors' Remuneration report comply with the Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' confirmations

The Directors consider that the Annual Report & Accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's and Company's position and performance, business model and strategy.

Each of the Directors, whose names and functions are listed in the Directors' report, confirm that, to the best of their knowledge:

- the Group financial statements, which have been prepared in accordance with UK-adopted international accounting standards, give a true and fair view of the assets, liabilities, financial position and profit of the Group;
- the Company financial statements, which have been prepared in accordance with United Kingdom Accounting Standards, comprising FRS 101, give a true and fair view of the assets, liabilities and financial position of the Company; and
- the Strategic Report includes a fair review of the development and performance of the business and the position of the Group and Company, together with a description of the principal risks and uncertainties that it faces.

In the case of each Director in office at the date the Directors' report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

André Lacroix
Chief Executive Officer
3 March 2025
Registered Office:
33 Cavendish Square, London W1G 0PS

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