

**2018 ANNUAL REPORT AND ACCOUNTS
CORPORATE GOVERNANCE COMPLIANCE STATUS**

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
Listing Rules Narrative Statements			
LR 9.8.4C R	<p>The listed company's annual financial report must include the information required under LR 9.8.4 R (listed below) in a single identifiable section, unless the annual financial report includes a cross reference table indicating where that information is set out.</p> <ol style="list-style-type: none"> 1. a statement of the amount of interest capitalised by the <i>group</i> during the period under review with an indication of the amount and treatment of any related tax relief; 2. any information required by <i>LR 9.2.18 R</i> (Publication of unaudited financial information); 3. [deleted] 4. details of any long-term incentive schemes as required by <i>LR 9.4.3 R</i>; 5. details of any arrangements under which a <i>director</i> of the <i>company</i> has waived or agreed to waive any emoluments from the <i>company</i> or any <i>subsidiary undertaking</i>; 6. where a <i>director</i> has agreed to waive future emoluments, details of such waiver together with those relating to emoluments which were waived during the period under review; 7. in the case of any allotment for cash of <i>equity securities</i> made during the period under review otherwise than to the holders of the <i>company's equity shares</i> in proportion to their holdings of such <i>equity shares</i> and which has not been specifically authorised by the <i>company's</i> shareholders: <ol style="list-style-type: none"> (a) the classes of shares allotted and for each class of shares, the number allotted, their aggregate nominal value and the consideration received by the company for the allotment; (b) the names of the allottees, if less than six in number, and in the case of six or more allottees a brief generic description of each new class of equity holder (e.g. holder of loan stock); (c) the market price of the allotted <i>securities</i> on the date on which the terms of the issue were fixed; and (d) the date on which the terms of the issue were fixed; 8. the information required by paragraph (7) must be given for any unlisted <i>major</i> 	✓	A cross reference table is provided in the Other Statutory Information section, 'Annual Report and Accounts and Compliance with Listing Rule ('LR') 9.8.4'.

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	<p><i>subsidiary undertaking</i> of the <i>company</i>;</p> <p>9. where a <i>listed company</i> has listed shares in issue and is a <i>subsidiary undertaking</i> of another <i>company</i>, details of the participation by the <i>parent undertaking</i> in any placing made during the period under review;</p> <p>10. details of any <i>contract of significance</i> subsisting during the period under review: (a) to which the <i>listed company</i>, or one of its <i>subsidiary undertakings</i>, is a party and in which a <i>director</i> of the <i>listed company</i> is or was materially interested; and (b) between the <i>listed company</i>, or one of its <i>subsidiary undertakings</i>, and a <i>controlling shareholder 14</i>;</p> <p>11. details of any contract for the provision of services to the <i>listed company</i> or any of its <i>subsidiary undertakings</i> by a <i>controlling shareholder 14</i>, subsisting during the period under review, unless: (a) it is a contract for the provision of services which it is the principal business of the shareholder to provide; and (b) it is not a <i>contract of significance</i>;</p> <p>12. details of any arrangement under which a shareholder has waived or agreed to waive any dividends;</p> <p>13. where a shareholder has agreed to waive future dividends, details of such waiver together with those relating to dividends which are payable during the period under review; and</p> <p>14. a statement made by the board: (a) that the <i>listed company</i> has entered into any agreement required under <i>LR 9.2.2ADR (1)</i>; or (b) where the <i>listed company</i> has not entered into an agreement required under <i>LR 9.2.2ADR (1)</i>: (i) a statement that the <i>FCA</i> has been notified of that non-compliance in accordance with <i>LR 9.2.23 R</i>; and (ii) a brief description of the background to and reasons for failing to enter into the agreement that enables shareholders to evaluate the impact of non-compliance on the <i>listed company</i>; and (c) that: (i) the <i>listed company</i> has complied with the undertakings in <i>LR 6.5.4R</i> or <i>LR 9.2.2ADR(1)</i> during the period under review; (ii) so far as the <i>listed company</i> is aware, undertakings in <i>LR 6.5.4R</i> or <i>LR 9.2.2ADR(1)</i> have been complied with during the period under review by the</p>		

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	<p><i>controlling shareholder</i> or any of its <i>associates</i>; and</p> <p>(iii) so far as the <i>listed company</i> is aware, the procurement obligation (as set out in LR 6.5.5R(2)(a) or <i>LR 9.2.2BR (2)(a)</i>) included in any agreement entered into under <i>LR 6.5.4R</i> or <i>LR 9.2.2ADR(1)</i> has been complied with during the period under review by a <i>controlling shareholder</i>; or</p> <p>(d) where an undertaking in LR 6.5.4R or LR 9.2.2ADR(1) or a procurement obligation (as set out in LR 6.5.5R(2)(a) or LR 9.2.2BR (2)(a)) included in any agreement entered into under LR 6.5.4R or LR 9.2.2ADR(1) has not been complied with during the period under review:</p> <p>(i) a statement that the <i>FCA</i> has been notified of that non-compliance in accordance with <i>LR 9.2.24 R</i>; and</p> <p>(ii) a brief description of the background to and reasons for failing to comply with the relevant independence provision or procurement obligation that enables shareholders to evaluate the impact of non-compliance on the <i>listed company</i>.</p>		
LR 9.8.6 R (1)	<p>A statement setting out all the interests (in respect of which transactions are notifiable to the company under article 19 of the Market Abuse Regulation (MAR)) of each person who is a director of the listed company, as at the end of the period under review including:</p> <p>(a) all changes in the interests of each director that have occurred between the end of the period under review and a date not more than one month prior to the date of the notice of the annual general meeting; or</p> <p>(b) if there have been no changes in the period described in paragraph (a), a statement that there have been no changes in the interests of each director.</p> <p>Interests of each director includes the interests of connected persons of which the listed company is, or ought upon reasonable enquiry to become, aware.</p>	✓	Provided in the Remuneration Report, 'Directors' Interests in Ordinary Shares'.
LR 9.8.6 R (2)	<p>A statement showing the interests disclosed to the listed company in accordance with DTR 5 as at the end of the period under review and:</p> <p>(a) all interests disclosed to the listed company in accordance with DTR 5 that have occurred between the end of the period under review and a date not more than one month prior to the</p>	✓	Provided in the Other Statutory Information section, 'Material Interests in Shares'.

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	<p>date of the notice of the annual general meeting; or</p> <p>(b) if no interests have been disclosed to the listed company in accordance with DTR 5 in the period described in (a), a statement that no changes have been disclosed to the listed company.</p>		
LR 9.8.6 R (3)	<p>Statements by the directors on:</p> <p>(a) the appropriateness of adopting the going concern basis of accounting (containing the information set out in provision C.1.3 of the UK Corporate Governance Code); and</p> <p>(b) their assessment of the prospects of the company (containing the information set out in provision C.2.2 of the UK Corporate Governance Code);</p> <p>prepared in accordance with the 'Guidance on Risk Management, Internal Control and Related Financial and Business Reporting' published by the Financial Reporting Council in September 2014.</p>	✓	<p>Provided in the Directors' Report, Accountability, under the 'Going Concern' section and in the Principle Risks and Uncertainties section, 'Long-term viability statement'.</p>
LR 9.8.6 R (4)	<p>A statement setting out:</p> <p>(a) details of any shareholders authority for the purchase, by the listed company of its own shares that is still valid at the end of the period under review;</p> <p>(b) in the case of purchases made otherwise than through the market or by tender to all shareholders, the names of sellers of such shares purchased, or proposed to be purchased, by the listed company during the period under review;</p> <p>(c) in the case of any purchases made otherwise than through the market or by tender or partial offer to all shareholders, or options or contracts to make such purchases, entered into since the end of the period covered by the report, information equivalent to that required under Part 2 of Schedule 7 to the Large & Medium Sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) (Disclosure required by company acquiring its own shares etc); and</p> <p>(d) in the case of sales of treasury shares for cash made otherwise than through the market, or in connection with an employees' share scheme, or otherwise than pursuant to an opportunity</p>	✓	<p>Provided in the Other Statutory Information section, 'Purchase of Own Shares'.</p>

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	which (so far as was practicable) was made available to all holders of the listed company's securities (or to all holders of a relevant class of its securities) on the same terms, particulars of the names of purchasers of such shares sold, or proposed to be sold, by the company during the period under review.		
LR 9.8.6 R (5)	A statement of how the listed company has applied the Main Principles set out in the UK Corporate Governance Code, in a manner that would enable shareholders to evaluate how the principles have been applied.	✓	Provided in the Directors' Report, Leadership under the section 'Compliance with the 2016 UK Corporate Governance Code'.
LR 9.8.6 R (6)	A statement as to whether the listed company has: (a) complied throughout the accounting period with all relevant provisions set out in the UK Corporate Governance Code; or (b) not complied throughout the accounting period with all relevant provisions set out in the UK Corporate Governance Code and if so, setting out: (i) those provisions, if any it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and (iii) the company's reasons for non-compliance.	✓	Provided in the Directors' Report, Leadership under the section 'Compliance with the 2016 UK Corporate Governance Code'.
LR 9.8.6 R (7)	A report to the shareholders by the Board which contains the information set out in LR 9.8.8 R (<i>must contain details of the unexpired term of any director's service contract of a director proposed for election or re-election at the forthcoming annual general meeting, and, if any director proposed for election or re-election does not have a directors' service contract, a statement to that effect</i>).	✓	Provided in the Remuneration Report, 'Service Contracts for Executive Directors and Letters of Appointment for Non-Executive Directors'.
The Disclosure Guidance and Transparency Rules			
Audit Committees			
DTR 7.1.7G	In the FCA's view, compliance with provisions A.1.2, C.3.1, C.3.2, C.3.3 and C.3.8 of the UK Corporate Governance Code will result in compliance with DTR 7.1.1R to 7.1.5R.	✓	Provided in the Directors' Report.

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Corporate Governance Statements			
DTR 7.2.1R	An issuer to which this section applies must include a corporate governance statement in its directors' report. That statement must be included as a specific section of the directors' report and must contain at least the information set out in DTR 7.2.2 R to DTR 7.2.7 R and, where applicable, DTR 7.2.10 R.	✓	Provided in the Directors' Report.
DTR 7.2.2R	The corporate governance statement must contain a reference to the following, where applicable: (1) the corporate governance code to which the issuer is subject; (2) the corporate governance code which the issuer may have voluntarily decided to apply; and (3) all relevant information about the corporate governance practices applied over and above the requirements under national law.	✓	Provided in the Directors' Report.
DTR 7.2.3R	(1) An issuer which is complying with DTR 7.2.2 R (1) or DTR 7.2.2 R (2) must: (a) state in its directors' report where the relevant corporate governance code is publicly available; and (b) where it departs from that corporate governance code, explain which parts of the corporate governance code it departs from and the reasons for doing so. (2) Where DTR 7.2.2 R (3) applies, the issuer must make details of its corporate governance practices publicly available and state in its directors' report where they can be found. (3) If an issuer has decided not to refer to any provisions of a corporate governance code referred to under DTR 7.2.2 R (1) and DTR 7.2.2 R (2), it must explain its reasons for that decision.	✓	Provided in the Directors' Report, 'Compliance with the 2016 UK Corporate Governance Code'.
DTR 7.2.4 G	A listed company which complies with LR 9.8.6R (6) (the comply or explain rule in relation to the UK Corporate Governance Code) will satisfy the requirements of DTR 7.2.2 R and DTR 7.2.3 R.	✓	Provided in the Directors' Report, Leadership.
DTR 7.2.5R	The corporate governance statement must contain a description of the main features of the issuer's internal control and risk management systems in relation to the financial reporting process.	✓	Provided in the Directors' Report, Accountability, 'Internal Control and Risk Management'.

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DTR 7.2.6R	The corporate governance statement must contain the information required by paragraph 13(2)(c), (d), (f), (h) and (i) of Schedule 7 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) (information about share capital required under Directive 2004/25/EC (the Takeover Directive)) where the issuer is subject to the requirements of that paragraph.	✓	Provided in the Other Statutory Information section.
DTR 7.2.7R	<p>The corporate governance statement must contain a description of the composition and operation of the issuer's administrative, management and supervisory bodies and their committees.</p> <p>N.B. DTR 7.2.8G - in the FCA's view, the information specified in provisions A.1.1, A.1.2, B.2.4, D.2.1, C.3.3 and C.3.8 of the UK Corporate Governance Code will satisfy the requirements of DTR 7.2.7R.</p>	✓	Provided in the Directors' Report, 'Board of Directors', and each of the Committee reports.
DTR 7.2.8.AR	<p>(1) The corporate governance statement must contain a description of:</p> <p>(a) the diversity policy applied to the issuer's administrative, management and supervisory bodies with regard to aspects such as, for instance, age, gender, or educational and professional backgrounds;</p> <p>(b) the objectives of the diversity policy in (a);</p> <p>(c) how the diversity policy in (a) has been implemented; and</p> <p>(d) the results in the reporting period.</p>	✓	Provided in the Directors' Report, Effectiveness, in the Report of the Nomination Committee, 'Diversity Policy'.
DTR 7.2.10 R	Subject to DTR 7.2.11 R, an issuer which is required to prepare a group directors' report within the meaning of section 415(2) of the Companies Act 2006 must include in that report a description of the main features of the group's internal control and risk management systems in relation to the financial reporting process for the undertakings included in the consolidation, taken as a whole. In the event that the issuer presents its own annual report and its consolidated annual report as a single report, this information must be included in the corporate governance statement required by DTR 7.2.1 R.	✓	Provided in the Directors' Report, Accountability under 'Internal control and risk management' section.

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The UK Corporate Governance Code – April 2016			
	Chairmen are encouraged to report personally in their annual statements how the principles relating to the role and effectiveness of the board (in Sections A and B of the Code) have been applied.	✓	Provided in the Directors' Report, Chairman's Introduction.
A.1 Leadership - The role of the board			
A.1	Every company should be headed by an effective board which is collectively responsible for the long-term success of the company.	✓	Provided in the Directors' Report, Chairman's Introduction. Leadership, 'The Board and its responsibilities'.
A.1.1	The board should meet sufficiently regularly to discharge its duties effectively. There should be a formal schedule of matters specifically reserved for its decision. The annual report should include a statement of how the board operates, including a high level statement of which types of decisions are to be taken by the board and which are to be delegated to management.	✓	Provided in the Directors' Report, Leadership.
A.1.2	The annual report should identify the chairman, the deputy chairman (where there is one), the chief executive, the senior independent director and the chairmen and members of the board committees.	✓	Provided in the Directors' Report, Leadership. As well as in each Committee Report.
A.1.2	(The annual report) should also set out the number of meetings of the board and those committees and individual attendance by directors.	✓	Provided in the Directors' Report, Leadership under 'Meeting, attendance and independence'.
A.1.3	The company should arrange appropriate insurance cover in respect of legal action against its directors.	✓	Provided in the Directors' Report, Leadership.

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A.2 Division of responsibilities			
A.2	There should be a clear division of responsibilities at the head of the company between the running of the board and the executive responsibility for the running of the company's business. No one individual should have unfettered powers of decision.	✓	Provided in the Directors' Report, Leadership, 'Roles and Responsibilities'.
A.2.1	The roles of chairman and chief executive should not be exercised by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established, set out in writing and agreed by the board.	✓	Provided in the Directors' Report, Leadership, 'Roles and Responsibilities'.
A.3 The Chairman			
A.3	The chairman is responsible for leadership of the board ensuring its effectiveness on all aspects of its role.	✓	Provided in the Directors' Report, Leadership, 'Roles and Responsibilities'.
A.3.1	The chairman should on appointment meet the independence criteria set out in B.1.1. A chief executive should not go on to be chairman of the same company. If exceptionally a company decides that a chief executive should become chairman, the board should consult major shareholders in advance and should set out its reasons to shareholders at the time of the appointment and in the next annual report. (Compliance or otherwise with this provision need only be reported for the year in which the appointment is made).	✓	The Chairman met the independence criteria on appointment.
A.4 Non-Executive Directors			
A.4	As part of their role as members of a unitary board, non-executive directors should constructively challenge and help develop proposals on strategy.	✓	Provided in the Directors' Report, Leadership, 'Roles and Responsibilities'.
A.4.1	The board should appoint one of the independent non-executive directors to be the senior independent director to provide a sounding board for the chairman and to serve as an intermediary for the other directors when necessary. The senior independent director should be available to shareholders if they have concerns which contact through the normal channels	✓	Provided in the Directors' Report, Leadership, 'Roles and Responsibilities'.

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	of chairman, chief executive or other executive directors has failed to resolve or for which such contact is inappropriate.		
A.4.2	The chairman should hold meetings with the non-executive directors without the executives present. Led by the senior independent director, the non-executive directors should meet without the chairman present at least annually to appraise the chairman's performance and on such other occasions as are deemed appropriate.	✓	Provided in the Directors' Report, 'Responsibility of the Chairman', 'Performance Evaluation (Chairman review)' and 'Board and Committee Evaluation'.
A.4.3	Where directors have concerns which cannot be resolved about the running of the company or a proposed action, they should ensure that their concerns are recorded in the board minutes. On resignation, a non-executive director should provide a written statement to the chairman, for circulation to the board, if they have any such concerns.	✓	Provided in the Directors' Report, 'Group Company Secretary'.
B. Effectiveness			
B.1 Composition of the Board			
B.1	The board and its committees should have the appropriate balance of skills, experience, independence and knowledge of the company to enable them to discharge their respective duties and responsibilities effectively.	✓	Provided in the Directors' Report, Leadership, 'Board Balance & Composition' and 'Experience of the Board'.
B.1.1	<p>The board should identify in the annual report each non-executive director it considers to be independent. The board should determine whether the director is independent in character and judgement and whether there are relationships or circumstances which are likely to affect, or could appear to affect, the director's judgement. The board should state its reasons if it determines that a director is independent notwithstanding the existence of relationships or circumstances which may appear relevant to its determination, including if the director:</p> <ul style="list-style-type: none"> • Has been an employee of the company or group within the last five years; • Has, or has had within the last three years, a material business relationship with the company either directly, or as a partner, shareholder, director or senior employee of a body that has such a relationship with the company; • Has received or receives additional remuneration from the company apart from a 	✓	Provided in the Directors' Report, Leadership – 'Meeting, Attendance & Independence'.

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	<p>director's fee, participates in the company's share option or a performance-related pay scheme, or is a member of the company's pension scheme;</p> <ul style="list-style-type: none"> • Has close family ties with any of the company's advisers, directors or senior employees; holds cross-directorships or has significant links with other directors through involvement in other companies or bodies; • Represents a significant shareholder; or • Has served on the board for more than nine years from the date of their first election. 		
B.1.2	At least half the board, excluding the chairman, should comprise non-executive directors determined by the board to be independent.	✓	Provided in the Directors Report, Leadership, 'Board Balance & Composition'.
B.2 Appointments to the board			
B.2	There should be a formal, rigorous and transparent procedure for the appointment of new directors to the board.	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee.
B.2.1	There should be a nomination committee which should lead the process for board appointments and make recommendations to the board. A majority of members of the nomination committee should be independent non-executive directors. The chairman or an independent non-executive director should chair the committee, but the chairman should not chair the nomination committee when it is dealing with the appointment of a successor to the chairmanship. The nomination committee should make available its terms of reference, explaining its role and the authority delegated to it by the board.	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee.
B.2.2	The nomination committee should evaluate the balance of skills, experience, independence and knowledge on the board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment.	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee.
B.2.3	Non-executive directors should be appointed for specified terms subject to re-election and to statutory provisions relating to the removal of a director. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee,

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	account the need for progressive refreshing of the board.		'Board appointments and reappointments'.
B.2.4	A separate section of the annual report should describe the work of the nomination committee, including the process it has used in relation to board appointments. This section should include a description of the board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives. An explanation should be given if neither an external search consultancy nor open advertising has been used in the appointment of a chairman or a non-executive director. Where an external search consultancy has been used, it should be identified in the annual report and a statement made as to whether it has any other connection with the company.	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee.
B.3 Commitment			
B.3	All directors should be able to allocate sufficient time to the company to discharge their responsibilities effectively.	✓	Provided in the Directors' Report, Effectiveness, 'Chairman and Director Evaluation'.
B.3.1	For the appointment of a chairman, the nomination committee should prepare a job specification, including an assessment of the time commitment expected, recognising the need for availability in the event of crises. A chairman's other significant commitments should be disclosed to the board before appointment and included in the annual report. Changes to such commitments should be reported to the board as they arise, and their impact explained in the next annual report.	✓	Provided in the Directors' Report, under Effectiveness in the Report of the Nomination Committee.
B.3.2	The terms and conditions of appointment of non-executive directors should be made available for inspection. The letter of appointment should set out the expected time commitment. Non-executive directors should undertake that they will have sufficient time to meet what is expected of them. Their other significant commitments should be disclosed to the board before appointment, with a broad indication of the time involved and the board should be informed of subsequent changes.	✓	Provided in the Directors' Report, Leadership and Effectiveness.

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B.3.3	The board should not agree to a full time executive director taking on more than one non-executive directorship in a FTSE 100 company nor the chairmanship of such a company.	✓	Provided in the Directors' Report.
B.4 Development			
B.4	All directors should receive induction on joining the board and should regularly update and refresh their skills and knowledge.	✓	Provided in the Directors' Report, Effectiveness, 'Directors' Induction and Development'.
B.4.1	The chairman should ensure that new directors receive a full, formal and tailored induction on joining the board. As part of this, directors should avail themselves of opportunities to meet major shareholders.	✓	Provided in the Directors' Report, Effectiveness, 'Directors' Induction and Development'.
B.4.2	The chairman should regularly review and agree with each director their training and development needs.	✓	Provided in the Directors' Report, Effectiveness, 'Directors' Induction and Development'.
B.5 Information and Support			
B.5	The board should be supplied in a timely manner with information in a form and of a quality appropriate to enable it to discharge its duties.	✓	Provided in the Directors' Report, Leadership, 'Group Company Secretary'.
B.5.1	The board should ensure that directors, especially non-executive directors, have access to independent professional advice at the company's expense where they judge it necessary to discharge their responsibilities as directors. Committees should be provided with sufficient resources to undertake their duties.	✓	Provided in the Directors' Report, Leadership, 'Group Company Secretary'.

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B.5.2	All directors should have access to the advice and services of the company secretary, who is responsible to the board for ensuring that board procedures are complied with. Both the appointment and removal of the company secretary should be a matter for the board as a whole.	✓	Provided in the Directors' Report, Leadership, 'Group Company Secretary'.
B.6 Evaluation			
B.6	The board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors.	✓	Provided in the Directors' Report, Effectiveness, '2018 Board and Committee Evaluation'.
B.6.1	The board should state in the annual report how performance evaluation of the board, its committees and its individual directors has been conducted.	✓	Provided in the Directors' Report, Effectiveness, '2018 Board and Committee Evaluation'.
B.6.2	Evaluation of the board of FTSE 350 companies should be externally facilitated at least every three years. The external facilitator should be identified in the annual report and a statement made as to whether they have any other connection with the company.	✓	Provided in the Directors' Report, Effectiveness, '2018 Board and Committee Evaluation'.
B.6.3	The non-executive directors, led by the senior independent director, should be responsible for performance evaluation of the chairman, taking into account the views of executive directors.	✓	Provided in the Directors' Report, Effectiveness, 'Chairman and Director Evaluation'.
B.7 Re-election			
B.7	All directors should be submitted for re-election at regular intervals, subject to continued satisfactory performance.	✓	Provided in the Directors' Report.
B.7.1	All directors of FTSE 350 companies should be subject to annual election by shareholders. All other directors should be subject to election by shareholders at the first annual general meeting after their appointment, and to re-election thereafter at intervals of no more than three years. Non-executive directors who have served longer than nine years should be subject to annual re-election. The names of directors submitted for election or re-election should be	✓	Provided in the Notice of Annual General Meeting and Directors' Biographies.

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	accompanied by sufficient biographical details and any other relevant information to enable shareholders to take an informed decision on their election.		
B.7.2	The board should set out to shareholders in the papers accompanying a resolution to elect a non-executive director why they believe an individual should be elected. The chairman should confirm to shareholders when proposing re-election that, following formal performance evaluation, the individual's performance continues to be effective and to demonstrate commitment to the role.	✓	Provided in the Notice of Annual General Meeting.
C. Accountability			
C.1 Financial and Business Reporting			
C.1	The board should present a fair, balanced and understandable assessment of the company's position and prospects.	✓	Provided in the Directors' Report, Accountability: 'Fair, Balanced and Understandable Assessment'.
C.1.1	The directors should explain in the annual report their responsibility for preparing the annual report and accounts, and state that they consider the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the company's position and performance, business model and strategy. There should be a statement by the auditor about their reporting responsibilities.	✓	Provided in the Directors' Report, Accountability: Report of the Audit Committee; Statement of Directors' responsibilities and Independent Auditors' report – 'Fair, balanced and understandable assessment'.
C.1.2	The directors should include in the annual report an explanation of the basis on which the company generates or preserves value over the longer term (the business model) and the strategy for delivering the objectives of the company.	✓	Provided in the Strategic Report.
C.1.3	In annual and half-yearly financial statements, the directors should state whether they considered it appropriate to adopt the going concern basis of accounting in preparing them, and identify any material uncertainties to the company's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements.	✓	Provided in the Directors' Responsibility Statement and the Report of the Audit Committee.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
C.2 Risk Management and Internal Control			
C.2	The board is responsible for determining the nature and extent of the principal risks it is willing to take in achieving its strategic objectives. The board should maintain sound risk management and internal control systems.	✓	Provided in the Strategic Report: 'Principal Risks and Uncertainties'. Directors' Report, Accountability.
C.2.1	The directors should confirm in the annual report that they have carried out a robust assessment of the principal risks facing the company, including those that would threaten its business model, future performance, solvency or liquidity. The directors should describe those risks and explain how they are being managed or mitigated.	✓	Provided in the Strategic Report: 'Principal Risks and Uncertainties'.
C.2.2	Taking account of the company's current position and principal risks, the directors should explain in the annual report how they have assessed the prospects of the company, over what period they have done so and why they consider that period to be appropriate. The directors should state whether they have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, drawing attention to any qualifications or assumptions as necessary.	✓	Provided in the Strategic Report, 'Long-Term Viability Statement'.
C.2.3	The board should monitor the company's risk management and internal control systems and, at least annually, carry out a review of their effectiveness, and report on that review in the annual report. The monitoring and review should cover all material controls, including financial, operational and compliance controls.	✓	Provided in the Directors' Report, Accountability.
C.3 Audit Committee and Auditors			
C.3	The Board should establish formal and transparent arrangements for considering how they should apply the corporate reporting and risk management and internal control principles and for maintaining an appropriate relationship with the company's auditors.	✓	Provided in the Directors' Report, Accountability: 'Report of the Audit Committee'.
C.3.1	The board should establish an audit committee of at least three independent non-executive directors. The board should satisfy itself that at least one member of the audit committee has recent and relevant financial experience. The audit committee as a whole shall have competence relevant to the sector in which the company operates.	✓	Provided in the Directors' Report, Accountability: 'Report of the Audit Committee'.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
C.3.2	<p>The main role and responsibilities of the audit committee should be set out in written terms of reference and should include:</p> <ul style="list-style-type: none"> • to monitor the integrity of the financial statements of the company and any formal announcements relating to the company's financial performance, reviewing significant financial reporting judgements contained in them; • to review the company's internal financial controls and, unless expressly addressed by a separate board risk committee composed of independent directors, or by the board itself, to review the company's internal control and risk management systems; • to monitor and review the effectiveness of the company's internal audit function; • to make recommendations to the board, for it to put to the shareholders for their approval in general meeting, in relation to the appointment, re-appointment and removal of the external auditor and to approve the remuneration and terms of engagement of the external auditor; • to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant UK professional and regulatory requirements; • to develop and implement policy on the engagement of the external auditor to supply non-audit services, taking into account relevant ethical guidance regarding the provision of non-audit services by the external audit firm; and to report to the board, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken; and • to report to the board on how it has discharged its responsibilities. 	✓	<p>Provided in the Report of the Audit Committee. Terms of Reference are available on our website www.intertek.com.</p>
C.3.3	<p>The terms of reference of the audit committee, including its role and the authority delegated to it by the board, should be made available.</p>	✓	<p>Terms of Reference are available on the company website www.intertek.com.</p>

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
C.3.4	Where requested by the board, the audit committee should provide advice on whether the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the company's position and performance, business model and strategy.	✓	Provided in Directors' Report, Accountability: 'Fair, balanced and understandable assessment'.
C.3.5	The audit committee should review arrangements by which staff of the company may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The audit committee's objective should be to ensure that arrangements are in place for the proportionate and independent investigation of such matters and for appropriate follow-up action.	✓	Provided in the Directors' Report, Accountability.
C.3.6	The audit committee should monitor and review the effectiveness of the internal audit activities. Where there is no internal audit function, the audit committee should consider annually whether there is a need for an internal audit function and make a recommendation to the board, and the reasons for the absence of such a function should be explained in the relevant section of the annual report.	✓	Provided in the Directors' Report, Accountability.
C.3.7	The audit committee should have primary responsibility for making a recommendation on the appointment, reappointment and removal of the external auditors. If the board does not accept the audit committee's recommendation, it should include in the annual report, and in any papers recommending appointment or re-appointment, a statement from the audit committee explaining the recommendation and should set out reasons why the board has taken a different position.	✓	Provided in the Directors' Report, Accountability.
C.3.8	<p>A separate section of the annual report should describe the work of the committee in discharging its responsibilities. The report should include:</p> <ul style="list-style-type: none"> • the significant issues that the committee considered in relation to the financial statements, and how these issues were addressed; • an explanation of how it has assessed the effectiveness of the external audit process and the approach taken to the appointment or reappointment of the external auditor, information on the length of tenure of the current audit firm when a tender was last conducted, and advance notice of any retendering plans; and 	✓	Provided in the Directors' Report, Accountability: 'Report of the Audit Committee'.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
	<ul style="list-style-type: none"> if the external auditor provides non-audit services, an explanation of how auditor objectivity and independence are safeguarded. 		
D. Remuneration D.1 The Level and Components of Remuneration			
D.1	Executive directors' remuneration should be designed to promote the long-term success of the company. Performance-related elements should be transparent, stretching and rigorously applied.	✓	Provided in the Remuneration Report.
D.1.1	In designing schemes of performance-related remuneration for executive directors, the remuneration committee should follow the provisions in Schedule A to this Code. Schemes should include provisions that would enable the company to recover sums paid or withhold the payment of any sum, and specify the circumstances in which it would be appropriate to do so. (Schedule A attached as Appendix A).	✓	Provided in the Remuneration Report.
D.1.2	Where a company releases an executive director to serve as a non-executive director elsewhere, the remuneration report should include a statement as to whether or not the director will retain such earnings and, if so, what the remuneration is.	✓	Provided in the Remuneration Report, 'External Appointments'.
D.1.3	<p>Levels of remuneration for non-executive directors should reflect the time commitment and responsibilities of the role.</p> <p>Remuneration for non-executive directors should not include share options or other performance-related elements. If, exceptionally, options are granted, shareholder approval should be sought in advance and any shares acquired by exercise of the options should be held until at least one year after the non-executive director leaves the board. Holding of share options could be relevant to the determination of a non-executive director's independence (as set out in provision B.1.1).</p>	✓ ✓	Provided in the Remuneration Report.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
D.1.4	The remuneration committee should carefully consider what compensation commitments (including pension contributions and all other elements) their directors' terms of appointment would entail in the event of early termination. The aim should be to avoid rewarding poor performance. They should take a robust line on reducing compensation to reflect departing directors' obligations to mitigate loss.	✓	Provided in the Remuneration Report, 'Service Contracts for Executive Directors'.
D.1.5	Notice or contract periods should be set at one year or less. If it is necessary to offer longer notice or contract periods to new directors recruited from outside, such periods should reduce to one year or less after the initial period.	✓	Provided in the Remuneration Report, 'Service Contracts for Executive Directors'.
D.2 Procedure			
D.2	There should be a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of the individual directors. No director should be involved in deciding his or her own remuneration.	✓	Provided in the Remuneration Report.
D.2.1	The board should establish a remuneration committee of at least three, or in the case of smaller companies, two independent non-executive directors. In addition the company chairman may also be a member of, but not chair, the committee if he or she was considered independent on appointment as chairman. The remuneration committee should make available its terms of reference, explaining its role and the authority delegated to it by the board. Where remuneration consultants are appointed, they should be identified in the annual report and a statement made as to whether they have any other connection with the company.	✓	Provided in the Remuneration Report.
D.2.2	The remuneration committee should have delegated responsibility for setting remuneration for all executive directors and the chairman, including pension rights and any compensation payments. The committee should also recommend and monitor the level and structure of remuneration for senior management. The definition of 'senior management' for this purpose should be determined by the board but should normally include the first layer of management below board level.	✓	Provided in the Remuneration Report, 'The Role of the Committee'.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
D.2.3	The board itself or, where required by the Articles of Association, the shareholders should determine the remuneration of the non-executive directors within the limits set in the Articles of Association. Where permitted by the Articles, the board may however delegate this responsibility to a committee, which might include the chief executive.	✓	Provided in the Remuneration Report.
D.2.4	Shareholders should be invited specifically to approve all new long-term incentive schemes (as defined in the Listing Rules) and significant changes to existing schemes, save in the circumstances permitted by the Listing Rules.	✓	Where appropriate, provided in the Notice of Annual General Meeting.
E. Relations with shareholders			
E.1 Dialogue with Shareholders			
E.1	There should be a dialogue with shareholders based on mutual understanding of objectives. The board as a whole has responsibility for ensuring that a satisfactory dialogue with shareholders takes place.	✓	Provided in the Directors' Report, Shareholder Engagement.
E.1.1	The chairman should ensure that the views of shareholders are communicated to the board as a whole. The chairman should discuss governance and strategy with major shareholders. Non-executive directors should be offered the opportunity to attend scheduled meetings with major shareholders and should expect to attend meetings if requested by major shareholders. The senior independent director should attend sufficient meetings with a range of major shareholders to listen to their views in order to help develop a balanced understanding of the issues and concerns of major shareholders.	✓	Provided in the Directors' Report, Shareholder Engagement.
E.1.2	The board should state in the annual report the steps they have taken to ensure that the members of the board, and in particular the non-executive directors, develop an understanding of the views of major shareholders about the company, for example through direct face-to-face contact, analysts' or brokers' briefings and surveys of shareholder opinion.	✓	Provided in the Directors' Report: Shareholder Engagement.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
E.2 Constructive use of General Meetings			
E.2	The board should use general meetings to communicate with investors and to encourage their participation.	✓	Provided in the Notice of Annual General Meeting and Proxy Form. The Annual General Meeting takes place on Thursday 23 May 2019.
E.2.1	At any general meeting, the company should propose a separate resolution on each substantially separate issue, and should in particular propose a resolution at the AGM relating to the report and accounts. For each resolution, proxy appointment forms should provide shareholders with the option to direct their proxy to vote either for or against the resolution or to withhold their vote. The proxy form and any announcement of the results of a vote should make it clear that a 'vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against the resolution.	✓	Provided in the Notice of Annual General Meeting and Proxy Form.
E.2.2	<p>The company should ensure that all valid proxy appointments received for general meetings are properly recorded and counted. For each resolution, where a vote has been taken on a show of hands, the company should ensure that the following information is given at the meeting and made available as soon as reasonably practicable on a website which is maintained by or on behalf of the company:</p> <ul style="list-style-type: none"> • the number of shares in respect of which proxy appointments have been validly made; • the number of votes for the resolution; • the number of votes against the resolution; and • the number of shares in respect of which the vote was directed to be withheld. <p>When, in the opinion of the board, a significant proportion of votes have been cast against a resolution at any general meeting, the company should explain when announcing the results of voting what actions it intends to take to understand the reasons behind the vote result.</p>	✓	Provided in the stock exchange announcement following the Annual General Meeting – Proxy Voting table.
E.2.3	The chairman should arrange for the chairmen of the audit, remuneration and nomination committees to be available to answer questions at the AGM and for all directors to attend.	✓	Provided in the Directors' Report, 'Annual General Meeting'.

PROVISION	REQUIREMENT	STATUS	INTERTEK'S POSITION/COMMENT
E.2.4	<p>The company should arrange for the Notice of the AGM and related papers to be sent to shareholders at least 20 working days before the meeting.</p> <p>For other general meetings this should be at least 14 working days in advance.</p>	✓	<p>The Company has arranged for the Notice of AGM and related papers to be sent to shareholders at least 20 working days before the meeting.</p>

Schedule A: The design of performance-related remuneration for executive directors

Balance

The remuneration committee should determine an appropriate balance between fixed and performance-related, immediate and deferred remuneration. Performance conditions, including non-financial metrics where appropriate, should be relevant, stretching and designed to promote the long-term success of the company. Remuneration incentives should be compatible with risk policies and systems. Upper limits should be set and disclosed. The remuneration committee should consider whether the directors should be eligible for annual bonuses and/or benefits under long-term incentive schemes.

Share-based remuneration

Traditional share option schemes should be weighed against other kinds of long-term incentive scheme. Executive share options should not be offered at a discount save as permitted by the relevant provisions of the Listing Rules. Any new long-term incentive schemes which are proposed should be approved by shareholders and should preferably replace any existing schemes or, at least, form part of a well-considered overall plan incorporating existing schemes. The total rewards potentially available should not be excessive.

For share-based remuneration the remuneration committee should consider requiring directors to hold a minimum number of shares and to hold shares for a further period after vesting or exercise, including for a period after leaving the company, subject to the need to finance any costs of acquisition and associated tax liabilities. In normal circumstances, shares granted or other forms of deferred remuneration should not vest or be paid, and options should not be exercisable, in less than three years. Longer periods may be appropriate. Grants under executive share option and other long-term incentive schemes should normally be phased rather than awarded in one large block.

Pensions

In general, only basic salary should be pensionable. The remuneration committee should consider the pension consequences and associated costs to the company of basic salary increases and any other changes in pensionable remuneration, especially for directors close to retirement.