

Intertek Group plc (the “Company”)

At the Company’s annual general meeting (‘AGM’) on 21 May 2020 all resolutions were duly passed, although there were a number of votes opposing the resolution on our new Directors’ Remuneration Policy (‘Policy’). Given that more than 20 per cent of votes cast were against this resolution, the Company is providing an update on the views received from shareholders and actions taken.

In 2019, the Company had put the Remuneration Policy to vote, and received just under 98% votes in favour. Following feedback from some of our major shareholders regarding the criteria used for the long-term incentive plan and to ensure that the underlying metrics were aligned with the Group’s 5x5 differentiated strategy for sustainable growth, changes were proposed to the long-term incentive metrics, which triggered another Remuneration Policy vote at the 2020 AGM. The new Policy was developed following extensive consultation with our shareholders and we were given the feedback that our shareholders are supportive of the revised approach to the long-term incentive metrics.

Reflecting on the vote, however, and in line with our commitment to maintaining ongoing, open dialogue with our shareholders, the Remuneration Committee Chair invited those shareholders that voted against the Remuneration Policy to share the concerns they have. During this process, it was clear that the vote against the Remuneration Policy primarily related to the contractual pension entitlements for the incumbent CEO.

The Committee is aware that a number of shareholders remain concerned about executive pensions which are higher than those in the wider workforce. In line with this, within our Remuneration Policy, the Committee has committed to reduce pensions for new Executive Directors to be aligned with the workforce, and in that vein, the pension opportunity for the new CFO was set in line with the wider UK workforce.

With regards to the CEO’s contractual pension entitlement, as discussed with shareholders, the Committee is mindful of the views some of our shareholders have on this issue, as also the principle of changing a pre-agreed contractual entitlement.

Going in to the year end, the Remuneration Committee will continue to engage with shareholders and review how we apply the remuneration policy, particularly in respect of executive pensions. The Remuneration Committee would like to thank shareholders that took part in the engagement process and values the feedback and insights it has gained. We will continue to consult with our shareholders and a final update will be included in the 2020 Annual Report.

20 November 2020

