

QCA Corporate Governance Code – Statement of Compliance

updated 24 September 2024

Corporate Governance Statement

The Board of Ingenta plc have adopted the Quoted Companies Alliance Corporate Governance Code (the QCA Code).

It is the Board's responsibility to ensure that the Ingenta Group is managed in the long-term interests of all shareholders and stakeholders in the business. The Board believes a strong and effective corporate governance culture is critical in this respect as we endeavour to grow a resilient and sustainable business for the benefit of our shareholders, customers, people and suppliers.

The QCA code is constructed around 10 broad principles and the report below sets out how we comply with the code at this time. Compliance with the code will be reviewed and updated annually.

AGM 18 July 2024

Resolution

Total Voting

For

Against

Withheld

Suppliers

The Group makes every effort to ensure our suppliers are treated fairly and paid on time. Our audited accounts in 2023 showed that on average they are paid within 26 days. Ingenta opposes modern slavery in all its forms and endeavours to make sure any concerns raised are investigated. Where offshore resourcing is used, the business meets the suppliers prior to contract signing to satisfy itself that they are operating in a responsible manner.

Principle 4: Embed effective risk management, considering both opportunities and threats, throughout the organisation

The Board of Directors acknowledges its responsibility for the Group's system of risk management and internal control, including suitable monitoring procedures. There are inherent limitations in any system of risk management and internal control and accordingly, even the most effective system can provide only reasonable, and not absolute, assurance with respect to the preparation of financial information and the safeguarding of assets. The Group's control environment is the responsibility of the Group's Directors and managers at all levels.

The Directors and management have considered the risks facing the business with the key items discussed in the Group strategic report section of the financial statements. These are assessed on an ongoing basis. Other risks which come under the direct control of the Directors include treasury management, capital expenditure, insurance, health and safety and regulatory compliance. Risk assessment includes the review of potential mitigations.

Internal controls

The Company has an established framework of internal controls covering the following areas:

- x The Board reviews and approves company strategy and the associated annual budgets.
- x Monthly management information packs are produced which report performance to the Board and management team. These include income statements, balance sheets and cash flows. Actual results are reported against budget, latest forecast and prior year with an updated forecast for the expected full year outcome.
- x Any new business goes through a deal review meeting to determine expected profitability and identify any risks and how they can be mitigated in the contract. New contracts must be signed by a member of the Board and where material they are reviewed by the Companies advisors.
- x A Company wide timesheet system is in place to enable management to effectively monitor projects, both internal and external, and report on profitability throughout the duration of the work.
- x A clear organisational structure with defined levels of authority and approval.
- x Close supervision of the daily operations by the Executive Directors and management team.
- x Central control over banking facilities with defined authority limits.
- x The Audit Committee reviews the independent audit findings report each year to ensure compliance with financial reporting regulations and that its internal control procedures are being adhered to and remain effective.

The Group continues to review its internal controls and incorporates further relevant key performance indicators into the monthly reporting cycle to assist management and the Board in

understanding the performance of the business. The Board considered the usefulness of appointing a dedicated legal counsel and internal audit function but decided in view of the size of the Group it was not effective to do so. Company lawyers are consulted when the need arises but the situation will be kept under review.

Further detail on the key risks faced by the business are set out in the Company's latest annual report.

Principle 5: Maintaining the Board as a well-functioning, balanced team led by the Chair

that they can effectively carry out their duties and have access to the services of the Company secretary as required.

Each Board member's biography is available on the Company's website and latest financial reports, and detail

Principle 9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the Board

Under the leadership of the Chairman, the Board have a collective responsibility for the governance structure of the Group to ensure the Company's strategy is delivered effectively.

Board function

At the beginning of each financial year, the calendar of Board meetings is set for the coming year to ensure appropriate coverage over the term. Further meetings will be set up as and when required to ensure all matters are covered in enough detail. In advance of each meeting the Board are supplied with an agenda and all the necessary documents for review.

The matters reserved for the Board are:

- x Approving Group strategy and budgets
- x Dividend policy
- x Approval of significant investment plans
- x Board appointments and structure
- x Approval of all company releases

All decisions are made democratically and minuted during the meeting. -4.3 (-3.3 (a[m-4.3 (-3.39001 Tc 0 -03401 Tc 0

Principle 10: Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

The Company communicates with shareholders via market announcements, Annual Reports, Annual General Meetings, investor briefings and direct communication as it occurs through the year. The Chief Executive Officer and Chief Financial Officer present the Company briefings although all Board members have and can be involved in dialogue with shareholders.

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