

Dated 18 June 2026

ISOTOPE BIDCO LIMITED

and

INTERTEK GROUP PLC

CO-OPERATION AGREEMENT

Slaughter and May
One Bunhill Row
London
EC1Y 8YY
(DGW/NLZC/JXZE)

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THIS AGREEMENT is made on 18 June 2026

BETWEEN:

1. Isotope Bidco Limited, a private limited company incorporated in England and Wales whose registered office is at 30 Broadwick Street, London, United Kingdom, W1F 8JB and company number 17264475 ("**Bidco**");

AND

2. Intertek Group plc, a public limited company incorporated in England and Wales whose registered office is at 33 Cavendish Square, London, United Kingdom, W1G 0PS and company number 04267576 ("**Intertek**"),

together referred to as the "**parties**" and each as a "**party**" to this Agreement.

WHEREAS:

- (A) Bidco, a newly formed company indirectly owned by EQT X EUR SCSp¹ and EQT X USD SCSp², each acting through its manager (*gérant*) EQT Fund Management S.à r.l.³ (together "**EQT**"), intends, immediately following execution of this Agreement, to announce a firm intention to make a recommended offer for the entire issued and to be issued share capital of Intertek (excluding any shares held in treasury or already held by it) (the "**Acquisition**") on the terms and subject to the conditions set out in the Announcement (as defined below).
- (B) The Acquisition is intended to be effected by means of a scheme of arrangement under Part 26 of the Companies Act (as defined below) (the "**Scheme**"), provided that Bidco reserves the right as set out in the Announcement and this Agreement to elect to implement the Acquisition by way of an Offer (as defined below).
- (C) The parties have agreed to take certain steps to effect the completion of the Acquisition and wish to enter into this Agreement to record their respective obligations relating to such matters.

¹ **EQT X EUR SCSp**, a Luxembourg special limited partnership (*societe en commandite speciale*) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.668.

² **EQT X USD SCSp**, a Luxembourg special limited partnership (*societe en commandite speciale*) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.665.

³ **EQT Fund Management S.à r.l.**, a Luxembourg limited liability company (*societe a responsabilite limitee*) with registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg), under number B167.972.

THE PARTIES AGREE as follows:

1. Interpretation

1.1 In this Agreement (including the Recitals and the Schedules (other than Schedule 1)) each of the following words and expressions shall have the following meanings:

“Acceptance Condition”	has the meaning given to it in Clause 4.2(A);
“Acquisition”	has the meaning given to it in Recital (A);
“Agreed Switch”	means where Bidco has exercised its Right to Switch to an Offer in accordance with Clause 4.1(A) for so long as the Intertek Board Recommendation applies in respect of that Offer and, for the avoidance of doubt, where the circumstances described in Clauses 4.1(B) or 4.1(C) do not otherwise exist;
“Announcement”	means the announcement to be released pursuant to Rule 2.7 of the Code in relation to the Acquisition in the agreed form set out in Schedule 1;
“Bidco”	has the meaning given to it in the description of the parties above;
“Bidco Directors”	means the directors of Bidco from time to time;
“Business Day”	means any day, other than a public holiday, Saturday or a Sunday, when banks are generally open in London for general banking business;
“Clean Team Agreement”	means the clean team agreement between EQT and Intertek dated 22 May 2026;
“Clearances”	means all approvals, consents, clearances, determinations, permissions, confirmations, and waivers that may need to be obtained, all applications and filings that may need to be made and all waiting periods that may need to have expired, from or under any Laws or practices applied by any Relevant Authority (or under any agreements or arrangements to which any Relevant Authority is a party), in each case that are necessary to satisfy one or more of the Regulatory Conditions (and any reference to any Clearance having been “satisfied” shall be construed as meaning that each of the foregoing has been obtained or, where relevant, made or expired);
“Code”	means the City Code on Takeovers and Mergers as issued from time to time by or on behalf of the Panel;

“Companies Act”	means the Companies Act 2006;
“Conditions”	means: <ul style="list-style-type: none"> (i) for so long as the Acquisition is being implemented by means of the Scheme, the conditions to the implementation of the Scheme as set out in Appendix 1 of the Announcement; and (ii) for so long as the Acquisition is being implemented by means of an Offer, the conditions referred to in paragraph (i) above, as amended by replacing the Scheme Condition with the Acceptance Condition and any other amendments which are necessary to reflect the change in method of effecting the Acquisition, and “Condition” shall be construed accordingly;
“Confidentiality Agreement”	means the confidentiality agreement between EQT and Intertek dated 17 May 2026;
“Consideration”	means the consideration payable to Scheme Shareholders by Bidco pursuant to the terms of the Acquisition and as set out in the Announcement (including any increase, revision or other amendment thereto in connection with the Code);
“Court”	means the High Court of Justice in England and Wales;
“Court Meeting”	means the meeting of Scheme Shareholders (and any adjournment, postponement or reconvening thereof) convened pursuant to section 896 of the Companies Act for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme;
“Day 60”	has the meaning given to it in Clause 4.2(D);
“disclosing party”	has the meaning given to it in Clause 5.5;
“Effective Date”	means the date upon which either: <ul style="list-style-type: none"> (i) the Scheme becomes effective in accordance with its terms; or (ii) if Bidco elects to implement the Acquisition by means of an Offer in accordance with the terms of this Agreement, the Offer becomes or is declared unconditional;

“EQT”	has the meaning given in Recital (A);
“EQT Fund X”	means EQT X EUR SCSp and EQT X USD SCSp, excluding any portfolio companies or minority investments in which such entities directly or indirectly have an equity or any other interest;
“FCA”	means the Financial Conduct Authority;
“FCA Handbook”	means the FCA’s Handbook of Rules and Guidance made under the Financial Services and Markets Act 2000, as amended, supplemented or replaced from time to time;
“Intertek Board Adverse Recommendation Change”	means if: <ul style="list-style-type: none"> (i) Intertek makes an announcement prior to the publication of the Scheme Document or (if different) the document convening the Intertek GM that: (a) the Intertek Directors no longer intend unanimously to make the Intertek Board Recommendation (or include the same in the Scheme Document) or intend to adversely modify or qualify the Intertek Board Recommendation; (b) (other than where Bidco has exercised its Right to Switch) it shall not convene the Court Meeting or the Intertek GM; or (c) (other than where Bidco has exercised its Right to Switch) it intends not to post the Scheme Document or (if different) the document convening the Intertek GM, in each case without the consent of Bidco; (ii) (other than where Bidco has exercised its Right to Switch) the Intertek Board Recommendation is not included in the Scheme Document or (if different) the document convening the Intertek GM, when published; (iii) the Intertek Directors otherwise withdraw or adversely modify or qualify the Intertek Board Recommendation (or make an announcement that they intend to do so); (iv) a third party makes an announcement pursuant to Rule 2.7 of the Code in respect of an offer for all or part of the issued and to be issued share capital of Intertek which is recommended in whole or in part by Intertek Directors; (v) (other than where Bidco has exercised its Right to Switch) if Intertek makes an announcement that it

will or intends to delay the convening of, or will adjourn, or does in fact delay the convening of or adjourn, the Court Meeting or the Intertek GM to a date later than the date falling twenty-two (22) days after the expected date for such meeting as set out in the Scheme Document, in each case without the consent of Bidco, other than where such delay or adjournment arises as a result of: (a) a breach by Bidco of this Agreement which has not been caused by any prior breach of this Agreement by Intertek and such Bidco breach has caused such delay or adjournment, provided that Intertek has notified Bidco in writing of such breach as soon as reasonably practicable upon becoming aware of such breach, and to the extent capable of being remedied, such breach remains unremedied following five (5) Business Days from the date of receipt by Bidco of such written notification; (b) the requirement to publish a supplementary circular in connection with the Scheme such that the Court Meeting and/or Intertek GM cannot be held in compliance with the Code or any applicable Law, provided that Intertek has used all reasonable endeavours to publish the supplementary circular as soon as reasonably practicable after the date on which the requirement to publish a supplementary circular arises; or (c) logistical or practical reasons outside Intertek's reasonable control, provided that Intertek uses all reasonable endeavours to mitigate any such reasons and to convene or reconvene the Court Meeting or Intertek GM (as relevant) as soon as reasonably practicable in accordance with the Code and any applicable Law; or

- (vi) if, after the Scheme has been approved by the Scheme Shareholders at the Court Meeting and the Intertek GM Resolutions have been passed at the Intertek GM, the Intertek Directors announce that they shall not convene the Scheme Hearing and/or implement the Scheme (other than: (i) in connection with an announcement of a revised offer for Intertek by Bidco or any of its concert parties; (ii) where Bidco has exercised its Right to Switch, or (iii) where a Condition has failed or become incapable of satisfaction (and, where such Condition is capable of waiver, Bidco has not waived such Condition)),

provided that, for the avoidance of doubt, the issue of: (i) any holding statement by Intertek following a change of circumstances; or (ii) any announcement by Intertek that the Intertek Directors are considering a possible offer for Intertek by a third party, shall only, in either case, constitute an Intertek Board Adverse Recommendation Change if either: (A) such holding statement or announcement: (1) contains a statement that the Intertek Directors intend to withdraw, or adversely modify or qualify the Intertek Board Recommendation; or (2) (in the event that such holding statement or announcement is issued following publication of the Scheme Document) does not contain an express repetition of the Intertek Board Recommendation without any modification or qualification; or (B) in all other circumstances, Intertek fails to announce within five (5) Business Days after the relevant statement or announcement, its reconfirmation of the Intertek Board Recommendation;

“Intertek Board Recommendation”

means the unanimous and unconditional recommendation of the Intertek Directors to the Scheme Shareholders:

- (i) to vote in favour of the Scheme at the Court Meeting and the Intertek GM Resolutions at the Intertek GM; or
- (ii) if Bidco elects to implement the Acquisition by way of an Offer in accordance with the terms of this Agreement, to accept the Offer;

“Intertek Directors”

means the directors of Intertek from time to time and **“Intertek Director”** shall be construed accordingly;

“Intertek GM”

means the general meeting of Intertek Shareholders to be convened in connection with the Scheme to be held on the same date as the Court Meeting to consider and, if thought fit, approve the Intertek GM Resolutions, including any adjournment, postponement or reconvening of that meeting;

“Intertek GM Resolutions”

means the shareholder resolutions as are necessary to enable Intertek to approve, implement and effect the Scheme, including, among other things, resolutions relating to the alteration of Intertek’s articles of association;

“Intertek Group”

means Intertek and its subsidiaries and subsidiary undertakings from time to time and **“member of the Intertek Group”** shall be construed accordingly;

“Intertek Permitted Dividend”	means the final dividend of 107.7 pence per Intertek Share in relation to the financial year ended 31 December 2025, approved by Intertek Shareholders on 20 May 2026 at Intertek’s annual general meeting;
“Intertek Representative”	has the meaning given to it in Clause 14;
“Intertek Shareholders”	means holders of Intertek Shares from time to time;
“Intertek Shares”	means ordinary shares of one pence each in the capital of Intertek from time to time;
“Intertek Share Plans”	has the meaning given to it in Schedule 2;
“Joint Defence Agreement”	means the joint defence agreement between, amongst others, EQT and Intertek dated 22 May 2026;
“Law”	means any applicable statutes, common law, rules, ordinances, regulations, codes, orders, judgments, injunctions, writs, decrees, directives, governmental guidelines or interpretations having the force of law or bylaws, in each case, of a Relevant Authority and shall for the avoidance of doubt include the Code;
“Long Stop Date”	means 12 months from the date of the Announcement, or such later date as: (i) may be agreed by Intertek and Bidco or, in a competitive situation, Bidco may specify with the Panel’s consent; or (ii) the Panel may direct under the Note on Section 3 of Appendix 7 to the Code, and in each case as the Court may approve (if such approval is required);
“Notice”	has the meaning given to it in Clause 15.1;
“Offer”	means, in the event that Bidco, subject to the terms of this Agreement, exercises its Right to Switch to elect to implement the Acquisition by means of a takeover offer within the meaning of section 974 of the Companies Act, such offer, including any subsequent revision, amendment, variation, extension or renewal thereof;
“Offer Document”	means, if Bidco elects to implement the Acquisition by means of an Offer in accordance with the terms of this Agreement, the offer document to be published by or on behalf of Bidco in connection with any Offer, including any revision thereof or supplement thereto;
“Panel”	means the UK Panel on Takeovers and Mergers;

“Regulatory Conditions”	means the Conditions set out in paragraphs 3 to 23 of Part A of Appendix 1 of the Announcement, and “Regulatory Condition” shall be construed accordingly;
“Regulatory Information Service”	means an information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements;
“Relevant Authority”	means any central bank, ministry, governmental, quasi-governmental, supranational, statutory, regulatory or investigative body or agency or authority, exercising anti-trust or competition or merger control, foreign investment review, regulatory, taxing, importing or other authority, in any relevant jurisdiction, including, for the avoidance of doubt, the Panel, and “Relevant Authorities” means all of them;
“Relevant Third Parties”	has the meaning given to it in Clause 16.16;
“Remedies”	means any divestments, disposals, conditions, obligations, terms, undertakings, commitments, designations, determinations, decisions, measures or modifications, which at all times shall be limited so as to relate to the business of the Intertek Group and/or Bidco, that are required by a Relevant Authority, or would reasonably be expected to be offered to a Relevant Authority, to obtain the Clearances in such a manner and timeframe as to enable the Effective Date to occur by the Long Stop Date (including, for the avoidance of doubt, any condition which is not a formal condition to receipt of a Clearance but which a Relevant Authority indicates is necessary to be accepted in order for a Clearance to be granted);
“Right to Switch”	has the meaning given to it in Clause 4.1;
“Scheme”	has the meaning given to it in Recital (B), and any reference to “Scheme” also includes any modified, renewed or revised Scheme;
“Scheme Condition”	means the Condition referred to in paragraph 1 of Part A of Appendix 1 of the Announcement;
“Scheme Document”	means the document addressed to the Scheme Shareholders containing, <i>inter alia</i> , details of the Acquisition, the Court Meeting and the Intertek GM, including any revision thereof or supplement thereto;

“Scheme Hearing”	means the Court hearing to sanction the Scheme under section 899 of the Companies Act, including any adjournment, postponement or reconvening thereof;
“Scheme Shareholders”	has the meaning given to it in the Announcement;
“Service Document”	means a claim form, application notice, order, judgment or other document relating to any proceedings, suit or action;
“Third Party Rights Provisions”	has the meaning given to it in Clause 16.16; and
“UK Listing Rules”	means the rules published by the Financial Conduct Authority as the UK Listing Rules sourcebook as part of the FCA Handbook.

1.2 In this Agreement, except where the context otherwise requires:

- (A) references to Recitals, Clauses and Schedules are to recitals and clauses of, and schedules to, this Agreement;
- (B) the expressions “**subsidiary**” and “**subsidiary undertaking**” shall have the meanings given in the Companies Act and the expression “**group**” in relation to a party, means that party together with its subsidiaries and subsidiary undertakings from time to time;
- (C) the expressions “**acting in concert**” and “**offer**” shall have the meanings given in the Code;
- (D) use of any gender includes the other genders;
- (E) words in the singular shall include the plural and vice versa;
- (F) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted and shall include any subordinate legislation made from time to time under that statute or statutory provision;
- (G) references to a “**company**” shall be construed so as to include any, corporation or other body corporate, wherever and however incorporated or established;
- (H) references to a “**person**” shall be construed so as to include any individual, firm, company, corporation, body corporate, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality);
- (I) any reference to a “**day**” (including the phrase “**Business Day**”) shall mean a period of twenty-four (24) hours running from midnight to midnight;

- (J) references to times are to London time;
- (K) references to “£”, “pence” and “pounds sterling” are to the lawful currency of England;
- (L) references to “writing” shall include any modes of reproducing words in a legible and non-transitory form and shall include email except where otherwise expressly stated;
- (M) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official, or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English legal term;
- (N)
 - (i) the rule known as the *ejusdem generis* rule shall not apply and accordingly general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
 - (ii) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words;
- (O) a reference to “includes” or “including” shall mean “includes without limitation” or “including without limitation” respectively;
- (P) the phrases “to the extent” and “to the extent that” are used to indicate an element of degree and are not synonymous with the word “if”;
- (Q) all headings and titles are inserted for convenience only and are to be ignored in the interpretation of this Agreement;
- (R) the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules;
- (S) a reference to any other document referred to in this Agreement is a reference to that other document as amended or supplemented at any time; and
- (T) references to this Agreement include this Agreement as amended or supplemented in accordance with its terms.

2. Publication of the Announcement and the terms of the Acquisition

- 2.1 The parties shall procure the release of the Announcement via a Regulatory Information Service at or before 5.00pm on the date of this Agreement, or such other date and/or time as may be agreed by the parties in writing (and, where required by the Code, approved by the Panel). The obligations of the parties under this Agreement, other than this Clause 2.1 and Clauses 10 to 17 (inclusive) (each as interpreted in accordance with Clause 1),

shall be conditional on such release. This Clause 2.1 and Clauses 10 to 17 (inclusive) shall take effect on and from execution of this Agreement.

- 2.2 The terms of the Acquisition shall be as set out in the Announcement, together with such other terms as may be agreed by the parties in writing (save in the case of an improvement to the terms of the Acquisition, which shall be at the absolute discretion of Bidco) and, where required by the Code, approved by the Panel.
- 2.3 The terms of the Acquisition at the date of posting of the Scheme Document shall be set out in the Scheme Document. Should Bidco elect to implement the Acquisition by way of an Offer in accordance with Clause 4, the terms of the Acquisition shall be set out in the announcement of the switch to an Offer and the Offer Document.

3. Dividends

- 3.1 In respect of the Intertek Permitted Dividend:
- (A) Intertek Shareholders shall be entitled to receive and retain the Intertek Permitted Dividend;
 - (B) Bidco shall have no entitlement in relation to the Intertek Permitted Dividend; and
 - (C) the declaration, approval and payment of the Intertek Permitted Dividend shall not affect or reduce the Consideration in any way.
- 3.2 If, on or after the date of the Announcement and prior to the Effective Date, Intertek announces, declares, makes or pays any dividend and/or other distribution and/or other return of capital other than the Intertek Permitted Dividend, Bidco shall be entitled (without prejudice to any right Bidco may have, with the consent of the Panel, to invoke Condition 25(C) in Part A of Appendix 1 to the Announcement) (at its sole discretion) to reduce the Consideration by an amount equal to the entirety of such dividend, distribution or return of capital (valued on a per-Intertek Share basis). In each case, following such reduction, any reference in this Agreement, the Announcement or in the Scheme Document (or, in the event that the Acquisition is to be implemented by means of an Offer, the Offer Document) to the Consideration will be deemed to be a reference to the Consideration as so reduced.

4. Structure of the Acquisition

- 4.1 The parties intend, as at the date of this Agreement, to implement the Acquisition by means of the Scheme. However, Bidco shall have the right (a "**Right to Switch**") (subject always to the consent of the Panel, if required), whether before or after the posting of the Scheme Document, to elect at any time to implement the Acquisition by way of an Offer if:
- (A) on the request of Bidco, Intertek provides its prior written consent;
 - (B) a third party announces a firm intention to make an offer pursuant to Rule 2.7 of the Code (whether or not subject to the satisfaction or waiver of any pre-conditions) for all or part of the issued and to be issued share capital of Intertek;
- or

(C) an Intertek Board Adverse Recommendation Change occurs.

4.2 In the event of an Agreed Switch, unless otherwise agreed with Intertek or required by the Panel:

(A) the acceptance condition to the Offer (the “**Acceptance Condition**”) shall be set at not more than 75 per cent. of the Intertek Shares to which the Offer relates (or such other lower percentage as may be determined by Bidco in its sole discretion after (to the extent necessary) consultation with the Panel, being in any case more than fifty (50) per cent. of the voting rights attaching to the Intertek Shares);

(B) Bidco shall discuss with Intertek in a timely manner and consider in good faith such comments proposed by Intertek as Bidco considers appropriate (acting reasonably) in relation to (i) any material announcements relating to the Acquisition; and (ii) any material proposed changes to the timetable in relation to the implementation of the Acquisition with Intertek (and must agree any change to the Long Stop Date with Intertek in advance);

(C) Bidco shall (i) prepare, as soon as reasonably practicable, the Offer Document and related form of acceptance; (ii) consult with Intertek as to the form and contents, and timing of publication of, the Offer Document and related form of acceptance; and (iii) allow Intertek a reasonable opportunity to consider the draft Offer Document and related form of acceptance for review and comment and consider in good faith for inclusion any reasonable comments proposed by Intertek on such documents;

(D) Bidco shall obtain Intertek’s written approval (not to be unreasonably withheld or delayed) of the contents of the information on Intertek contained in the Offer Document before it is published and shall afford Intertek sufficient time to consider such document in order to give its approval of information for which Intertek or the Intertek Directors are taking responsibility (such approval not to be unreasonably withheld or delayed). Bidco shall only publish the Offer Document once the information in the Offer Document for which Intertek or the Intertek Directors are taking responsibility is in a form satisfactory to Bidco and Intertek (both acting reasonably and without undue delay), provided that if Intertek does not approve such information in the Offer Document within 28 days from the date of the Agreed Switch, Bidco shall be entitled to publish the Offer Document containing only information required by Rule 24 of the Code and excluding such information as may be approved by the Panel;

(E) Bidco shall not take any such action (including publishing an acceptance condition invocation notice (as defined in Rule 31.6 of the Code)) which would cause the Offer not to proceed, to lapse or to be withdrawn, in each case for non-fulfilment of the Acceptance Condition prior to midnight on the sixtieth (60th) day following the publication of the Offer Document (or such later date as is set in accordance with Rule 31.3 of the Code and the Notes on that Rule) (“**Day 60**”) and Bidco shall ensure that the Offer remains open for acceptances until such time;

(F) if:

- (i) at any time during the period between the publication of the Offer Document and 5.00 p.m. on the date falling on the second day prior to Day 39 (as defined in the Code), it becomes reasonably expected that any outstanding Regulatory Condition is not likely to be satisfied or waived (if capable of waiver) prior to Day 60; or
- (ii) by 5.00 p.m. on the date falling on the ninth day prior to Day 39 (as defined in the Code), any outstanding Regulatory Condition has not been satisfied,

in each case, Bidco shall promptly consult with Intertek as to whether a suspension to the offer timetable should be sought pursuant to Rule 31.4(a) of the Code and, if so agreed, seek, jointly with Intertek, the consent of the Panel to suspend the offer timetable no later than the date falling on the second day prior to Day 39 (as defined in the Code);

- (G) Bidco shall keep Intertek informed, on a regular and confidential basis and in any event within three Business Days following a written request from Intertek, of the number of Intertek Shareholders that have: (i) validly returned their acceptance forms; (ii) returned but incorrectly completed their acceptance forms; (iii) validly returned their withdrawal forms; and (iv) returned but incorrectly completed their withdrawal forms, and in each case the identity of such shareholders and the number of Intertek Shares to which such forms relate;
- (H) the Conditions, as set out in Appendix 1 of the Announcement, shall be incorporated into the announcement of such Offer and into the Offer Document, subject to replacing the Scheme Condition with the Acceptance Condition together with such modifications as are required by the Panel or agreed in writing by the parties and, where required by the Code, by the Panel or which are necessary to effect the change of method of effecting the Acquisition;
- (I) the Offer shall otherwise be made on the same terms and subject to the same conditions as those set out in the Announcement (subject to any modifications required by paragraph (H) above), subject to any modification or amendment to such terms and conditions as (i) may be required by the Panel, (ii) may be agreed to by Intertek and (if required) the Panel, or (iii) which is necessary as a result of the switch from the Scheme to the Offer; and
- (J) all provisions of this Agreement relating to the Scheme and its implementation shall apply to the Offer or its implementation *mutatis mutandis*, and all other provisions of this Agreement shall continue to apply, in each case save as set out in this Clause 4.

5. Undertakings in relation to satisfaction of the Conditions

- 5.1 Bidco agrees that it shall use all reasonable efforts to obtain the Clearances and satisfy the Regulatory Conditions or procure that the Regulatory Conditions are satisfied as soon as is reasonably practicable following the date of this Agreement and in any event in

sufficient time to enable the Effective Date to occur by the Long Stop Date, including, if necessary and without limitation, the following:

- (A) offering (and not withdrawing the offer of), or accepting any Remedies at such time as may be required to enable the Relevant Authority to issue its Clearance to the Acquisition, to the extent that (in the reasonable opinion of Bidco (acting in good faith)) such Remedies are reasonable and necessary in the context of the Acquisition; and
- (B) using all reasonable efforts to avoid: (i) any declaration of incompleteness by any Relevant Authority, and (ii) any suspension of any review period by a Relevant Authority.

5.2 Bidco shall consult with Intertek in relation to the strategy for obtaining the Clearances, and contacting and corresponding with the Relevant Authorities to obtain such Clearances, in each case considering in good faith comments from Intertek.

5.3 Bidco and Intertek shall co-operate with each other and provide each other with all reasonable information, assistance and access in a timely manner in order to allow for Bidco, or Bidco and Intertek jointly, or Intertek, as may be required in relation to each Clearance, to make any filings, notifications or submissions (or drafts thereof) as are necessary for the purposes of implementing the Acquisition and/or in connection with the Clearances in each case with or to the Relevant Authorities, and to ensure that all information reasonably necessary or reasonably desirable for the making of (or responding to any requests for further information consequent upon) any such filings, notifications or submissions (including draft versions) is supplied accurately and promptly, and in any event in sufficient time before any applicable deadline or due date, provided that the co-operation will be conducted in a manner reasonably designed to preserve applicable lawyer/client and lawyer work product privileges and to limit the exchange of any competitively sensitive information to outside counsel or pursuant to the Clean Team Agreement or the Joint Defence Agreement.

5.4 Without prejudice to the generality of the foregoing, and except to the extent that to do so is prohibited by Law:

- (A) Bidco, or Bidco and Intertek jointly, or Intertek, as may be required in relation to each Clearance, shall:
 - (i) submit (or shall procure the submission of) any filings, notifications or submissions to each Relevant Authority as soon as practicable after the date of this Agreement, and within any applicable mandatory time periods, where it is necessary or expedient to do so in order to obtain the Clearances;
 - (ii) respond to any supplemental inquiries and file any additional information requested by a Relevant Authority in connection with such Clearance as soon as reasonably practicable after receipt of such request and within any relevant deadline provided by the Relevant Authority where it is necessary or expedient to do so in order to obtain a Clearance; and

- (iii) maintain appropriate and regular ongoing dialogue with each Relevant Authority in order to monitor and ensure the prompt progress of any filings, notifications or submissions and offer any assistance and input as may be reasonably necessary to any Relevant Authority in order to facilitate the prompt receipt of the Clearances;
- (B) Bidco shall (without prejudice to Intertek's rights under this Clause 5) be primarily responsible for preparing all such filings, submissions, correspondence and communications (or drafts thereof) required to be submitted, sent or communicated to any Relevant Authority for the purpose of obtaining the Clearances, and satisfying the Regulatory Conditions, provided that Bidco shall consult with Intertek in doing so, and take into account in good faith comments from Intertek (and/or its legal advisers) in respect of any such filings, submissions, correspondence or communications;
- (C) except regarding communications and correspondence of an administrative nature, Bidco shall (subject to Clause 5.4(D)) provide, or procure the provision of, draft copies of all notifications, filings, submissions, correspondence and communications intended to be submitted, sent or communicated to any Relevant Authority in relation to obtaining any Clearances or satisfying the Regulatory Conditions to Intertek and/or its legal advisers at such time as will allow Intertek (and/or its legal advisers) a reasonable opportunity to review and provide comments on such notifications, filings, submissions, correspondence and communications, and shall consider any such comments in good faith, before they are submitted, sent or communicated, and provide Intertek with copies of the same in the form finally submitted or sent;
- (D) except regarding communications and correspondence of an administrative nature, in relation to any notifications, filings, submissions, correspondence or communications which are required by any Relevant Authority to be submitted or sent by Intertek or any member of the Intertek Group in relation to obtaining any Clearances or satisfying the Regulatory Conditions, Intertek shall provide, or procure the provision of, draft copies of all such notifications, filings, submissions, correspondence and communications intended to be sent to any Relevant Authority in relation to obtaining any Clearances to Bidco and/or its legal advisers at such time as will allow Bidco (and/or its legal advisers) a reasonable opportunity to review and provide comments on such notifications, filings, submissions, correspondence and communications, and shall consider any such comments in good faith, before they are submitted or sent, and provide Bidco with copies of the same in the form finally submitted or sent;
- (E) Bidco and Intertek shall keep each other's legal advisers copied in material correspondence with any Relevant Authority in relation to obtaining any Clearance unless the Relevant Authority requests otherwise;
- (F) Bidco and Intertek (and/or their respective legal advisers) shall in a timely fashion and to the extent permitted by applicable Law or by any applicable Relevant Authority: (i) notify each other; and (ii) provide copies (in the case of written communications) or summaries (in the case of oral communications), of any

material communication or discussion with any Relevant Authority in relation to obtaining any Clearance or satisfying the Regulatory Conditions;

- (G) Bidco shall be responsible for the payment of all filing fees to any Relevant Authority in connection with the Clearances insofar as such fees relate to Clearances required for Bidco. For the avoidance of doubt, each party shall be responsible for its own costs incurred in the preparation of any filings, notifications or submissions in connection with obtaining any Clearance required pursuant to the Regulatory Conditions;
- (H) where reasonably requested by the other party, Bidco or Intertek (as applicable) shall make available appropriate representatives (including where reasonably requested, legal advisers) for meetings and telephone calls between the parties (and/or their respective advisers) and any Relevant Authority in connection with the obtaining of all Clearances and the implementation of the Acquisition;
- (I) Bidco and Intertek shall allow the other party (and/or their legal advisers) the opportunity (with reasonable notice when reasonably practicable and not objected to by the applicable Relevant Authority): (i) to attend all material meetings, hearings or calls with any Relevant Authority or other persons or bodies (unless prohibited by the Relevant Authority or applicable Law) relating to obtaining any Clearance or satisfying the Regulatory Conditions; and (ii) to make oral submissions at such material meetings, hearings or calls (provided that such oral submissions have been discussed by the parties in advance and, in the case of material oral submissions by Intertek or its advisers, have been approved by Bidco or its legal advisers in advance, (such approval not to be unreasonably withheld or delayed), or otherwise any previously agreed strategy is followed where advance discussion and agreement is not practicable) and where such attendance and participation is not permitted by the Relevant Authority or by applicable Law or is not reasonably practicable in the circumstances, to provide, to the extent so permitted, the other party with a reasonably detailed written summary of such meeting as soon as reasonably practicable following the meeting; and
- (J) neither party shall withdraw a filing, notification or submission made to any Relevant Authority in accordance with Clause 5.4(A) without the prior consent of the other party (such consent not to be unreasonably withheld).

5.5 Regarding any information which either Bidco or Intertek (the “**disclosing party**”) (i) reasonably considers to be competitively or commercially sensitive; (ii) which the disclosing party is prohibited from disclosing by Law or a Relevant Authority; or (iii) where such disclosure would result in the loss of privilege that subsists in relation to such information (including legal advice privilege), the disclosing party shall disclose the relevant information to the other:

- (A) pursuant to the Clean Team Agreement or the Joint Defence Agreement;
- (B) where that is not reasonably possible, on an alternative “external counsel only” basis; or

- (C) where disclosure in a manner contemplated by Clauses 5.5(A) or 5.5(B) would reasonably be expected to have a material adverse effect on the disclosing party's legitimate business interest, directly to a Relevant Authority (and in such circumstances, the disclosing party shall provide to the other a non-confidential version of such information).
- 5.6 Bidco shall keep Intertek informed of the progress towards satisfaction (or otherwise) of the Conditions. Without prejudice to the generality of the foregoing, each party shall keep the other informed promptly of developments which are material or reasonably likely to be material to the obtaining of the Clearances in sufficient time to enable the Effective Date to occur prior to the Long Stop Date.
- 5.7 Except with the prior written consent of Intertek, until the Effective Date, Bidco shall not (and shall procure that EQT Fund X shall not) take, or omit to take, or permit or cause to be taken or omitted to be taken (or direct any person to do the same), any action, or enter into any acquisition, transaction or other agreement, which would, or would be reasonably likely to have the effect of in any way preventing, materially impeding, materially delaying or materially prejudicing the satisfaction of the Regulatory Conditions or completion of the Acquisition. Nothing in this Clause 5.7 shall be construed as directly or indirectly placing any obligation upon any co-investor in connection with the Acquisition.
- 5.8 Bidco agrees that if it intends to seek the permission of the Panel to invoke a Condition, it will, as far in advance as is reasonably practicable and prior to approaching the Panel, notify Intertek of its intention and provide Intertek with reasonable details of the ground on which it intends to invoke the relevant Condition and the reasons why it considers the relevant event or circumstances sufficiently material for the Panel to permit Bidco to withdraw or lapse the Scheme.

6. Documentation

- 6.1 Where the Acquisition is implemented by way of the Scheme, Bidco shall:
- (A) as soon as reasonably practicable, provide to Intertek (and/or its legal advisers) all such information about:
- (i) itself, its intentions, EQT and the Bidco Directors as may be reasonably requested and which is reasonably required by Intertek and/or its legal advisers; or
 - (ii) to the extent required by the Panel, any provider of equity finance for the purpose of the Acquisition,
- in each case for the purpose of inclusion in the Scheme Document or any other document required by the Code or any other applicable Law to be published in connection with the Scheme or the Intertek GM;
- (B) as soon as reasonably practicable provide to Intertek all other assistance which may be reasonably required for or in connection with the preparation of the Scheme Document or any other document required by the Code or any other applicable Law to be published in connection with the Scheme or the Intertek GM,

including access to, and procuring that reasonable assistance is provided by, Bidco's relevant professional advisers; and

- (C) procure that the Bidco Directors (and any other persons connected with Bidco, as required by the Panel) accept responsibility, in the terms required by the Code, for all of the information in the Scheme Document relating to:
 - (i) the Bidco Directors (and their close relatives, related trusts and persons connected with them, each as defined in the Code) and, any other persons acting in concert with Bidco;
 - (ii) the financing of the Acquisition;
 - (iii) any statements of opinion, belief, intent or expectation of Bidco or the Bidco Directors in relation to the Acquisition, Bidco's plans for the Intertek Group following completion of the Acquisition or otherwise in relation to the combined group following completion of the Acquisition; and
 - (iv) any other information in the Scheme Document for which a bidder and/or its directors is/are required to accept responsibility under the Code or any other applicable Law.

7. Implementation of the Scheme

7.1 Where the Acquisition is being implemented by way of the Scheme:

- (A) prior to the Scheme Hearing, Bidco shall deliver a notice in writing to Intertek confirming either:
 - (i) the satisfaction or waiver of all Conditions (other than the Scheme Condition relating to the sanction of the Scheme by the Court and any Condition relating to the Long Stop Date); or
 - (ii) its intention to invoke one or more Conditions (if permitted by the Panel) and providing reasonable details of the event which has occurred, or circumstances which have arisen, which Bidco reasonably considers entitles it to invoke such Condition or treat it as unsatisfied or incapable of satisfaction and the reasons why it considers such event or circumstance sufficiently material for the Panel to permit Bidco to withdraw or lapse the Scheme; and
- (B) Bidco shall instruct counsel to appear on its behalf at the Scheme Hearing and undertake to the Court to be bound by the terms of the Scheme insofar as it relates to Bidco and to the extent that all the Conditions (other than the Scheme Condition relating to the sanction of the Scheme by the Court and any Condition relating to the Long Stop Date) have been satisfied or waived prior to or on the date of the Scheme Hearing. Bidco shall provide such documentation or information as may reasonably be required by Intertek's counsel or the Court, in relation to such undertaking.

8. Intertek Share Plans

The provisions of Schedule 2 shall apply in respect of the Intertek Share Plans.

9. Directors' and Officers' Liability Insurance

9.1 To the extent permitted by applicable Law, for six (6) years after the Effective Date, Bidco shall procure that the members of the Intertek Group shall honour and fulfil all their respective obligations (if any) existing at the Effective Date regarding:

(A) indemnification of officers and directors and advancement of reasonable expenses with respect to matters existing or occurring at or prior to the Effective Date; and

(B) provision of reasonable assistance to directors and officers of the Intertek Group to the extent they need to make a claim against the Intertek Group directors' and officers' insurance policy (including any run-off cover),

in each case with respect to matters existing or occurring at or prior to the Effective Date.

9.2 Bidco shall procure the provision of directors' and officers' liability insurance for both current and former directors and officers of the Intertek Group, including directors and officers who retire or whose employment is terminated as a result of the Acquisition, for acts and omissions up to and including the Effective Date, in the form of run-off cover, for a period of six years following the Effective Date. Such insurance cover shall be with reputable insurers and provide cover, in terms of quantum and scope, substantially equivalent to that provided under the Intertek Group's directors' and officers' liability insurance as at the date of this Agreement.

10. Code

10.1 Nothing in this Agreement shall in any way limit the parties' obligations under the Code and any uncontested rulings of the Panel as to the application of the Code in conflict with the terms of this Agreement (which shall take precedence over such terms).

10.2 The parties agree that, if the Panel determines that any provision of this Agreement that requires Intertek to take or not to take action, whether as a direct obligation or as a condition to any other person's obligation (however expressed), is not permitted by Rule 21.2 of the Code, then that provision shall have no effect and shall be disregarded and neither Intertek nor the Intertek Directors shall have any obligation to take or not take any such action.

10.3 Nothing in this Agreement shall oblige Intertek or the Intertek Directors to recommend an Offer or a Scheme proposed by Bidco.

11. Invalidity

11.1 Each of the provisions of this Agreement is severable.

11.2 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Law of any jurisdiction or due to the operation of Clause 10.2:

- (A) that shall not affect or impair:
 - (i) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (ii) the legality, validity or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement; and
- (B) if it would be legal, valid and enforceable if deleted in whole or in part or reduced in application, such provision shall apply with such deletion or reduction as may be necessary to make it valid and enforceable but the enforceability of the remainder of this Agreement shall not be affected.

12. Termination

12.1 Subject to Clauses 12.2 and 12.3, this Agreement shall terminate with immediate effect and all rights and obligations of the parties under this Agreement shall cease:

- (A) if the parties so agree in writing;
- (B) if the Announcement is not released by 5.00 p.m. on the date of this Agreement (unless, prior to that time, the parties have agreed another time and/or date in writing in accordance with Clause 2.1 in which case the later time and/or date (as the case may be) shall apply for the purposes of this Clause 12.1(B));
- (C) upon service of written notice by Bidco to Intertek, if an Intertek Board Adverse Recommendation Change occurs;
- (D) upon service of written notice by Bidco to Intertek, or by Intertek to Bidco, if any of the following occurs:
 - (i) prior to the Long Stop Date, a third party announces a firm intention to make an offer (whether or not subject to the satisfaction or waiver of any pre-conditions) under Rule 2.7 of the Code for all or part of the issued and to be issued share capital of Intertek and that offer becomes effective or is declared or becomes unconditional;
 - (ii) if the Acquisition (whether implemented by way of the Scheme or the Offer) is withdrawn, terminates or lapses in accordance with its terms and (where required) with the permission of the Panel, unless such lapse or withdrawal:
 - (a) is as a result of the exercise of the Right to Switch; or
 - (b) is to be followed within five (5) Business Days of such lapse or withdrawal (or such other period as Bidco and Intertek may agree

in writing) by a firm intention announcement (under Rule 2.7 of the Code) made by Bidco or any person acting in concert with Bidco to implement the Acquisition by a different offer or scheme on substantially the same or improved terms;

- (iii) prior to the Long Stop Date: (a) any Condition which has not been waived is (or has become) incapable of satisfaction by the Long Stop Date and, notwithstanding that it has the right to waive such Condition, Bidco has stated in writing that it shall not do so; or (b) any Condition which is incapable of waiver is (or has become) incapable of satisfaction by the Long Stop Date, in each case in circumstances where the invocation of the relevant Condition is permitted by the Panel;
- (iv) except where Bidco has exercised the Right to Switch, if the Scheme is not approved at the Court Meeting, the Intertek GM Resolutions are not passed at the Intertek GM or the Court refuses to sanction the Scheme; or
- (v) unless otherwise agreed by the parties in writing or required by the Panel, the Effective Date has not occurred by the Long Stop Date; or

(E) if the Effective Date occurs.

12.2 Termination of this Agreement shall be without prejudice to the rights of either party that may have arisen at or prior to termination.

12.3 Clauses 1 and 10 to 17 (inclusive), and Clauses 8 and 9 (but only in circumstances where this Agreement is terminated on or after the Effective Date) shall survive termination of this Agreement.

13. Warranties

13.1 Bidco warrants to Intertek and Intertek warrants to Bidco on the date of this Agreement that:

- (A) it has the requisite power and authority to enter into and perform its obligations under this Agreement;
- (B) this Agreement constitutes binding obligations in accordance with its terms;
- (C) the execution and delivery of, and performance of its obligations under, this Agreement shall not:
 - (i) result in any breach of any provision of its constitutional documents; or
 - (ii) result in a breach of any order, judgment, or decree of any court or governmental agency to which it is a party or by which it is bound.

13.2 Bidco warrants to Intertek on the date of this Agreement that:

- (A) no resolutions or approvals of its shareholders are required to enter into and implement the Acquisition; and
- (B) except as fairly disclosed to Intertek and/or its legal advisers prior to the execution of this Agreement, it is not aware of any circumstances which would prevent any of the Conditions from being satisfied.

13.3 No party shall have any claim against the other party for breach of the above warranties after the Effective Date (without prejudice to any liability to fraudulent misrepresentation or fraudulent misstatement).

14. Information and assistance provided to Bidco

Bidco acknowledges that any information and/or assistance provided by Intertek, any member of the Intertek Group or by any of the Intertek Group's directors, officers, employees or advisers (each an "**Intertek Representative**"), whether before, on or after the date of this Agreement: (i) pursuant to the obligations of Intertek or any member of the Intertek Group under or otherwise in connection with this Agreement; or (ii) in connection with the Acquisition, shall in each case be (and have been) given on the basis that the relevant Intertek Representative shall not incur any liability, whether in contract, tort (including negligence) or otherwise, in respect of any loss or damage that Bidco or any person acting in concert with Bidco or any of their respective directors, officers, employees or advisers may suffer as a result of the provision of any such information and/or assistance (save, in each case for loss or damage resulting from the fraudulent misrepresentation of the relevant Intertek Representative).

15. Notices

15.1 A notice under or in connection with this Agreement (a "**Notice**") must be in writing and shall be delivered personally or by recorded delivery mail (or air mail if overseas) or by email to the party due to receive the Notice to the address specified in Clause 15.2. If a method other than email is used, a copy of the Notice shall also be sent by email contemporaneously.

15.2 The address of each party referred to in Clause 15.1 above is:

- (A) in the case of Bidco:

Isotope Bidco Limited
30 Broadwick Street, London, United Kingdom, W1F 8JB

For the attention of: Christiaan Snyders

Email:

christiaan.snyders@eqtpartners.com

egt-fo-equity@eqtpartners.com

In copy to (such copy not constituting notice):

Matthias Wittkowski (matthias.wittkowski@eqtpartners.com)

Victor Naar (victor.naar@eqtpartners.com)

and

Victoria Sigeti (victoria.sigeti@freshfields.com)

Kate Cooper (kate.cooper@freshfields.com)

Lucy Cliff (lucy.cliff@freshfields.com)

(B) in the case of Intertek:

Intertek Group plc
33 Cavendish Square, London, United Kingdom, W1G 0PS

For the attention of: Mark Thomas

Email: Mark.Thomas@intertek.com

In copy (such copy not constituting notice):

David Watkins (David.Watkins@slaughterandmay.com)

Natalie Cook (Natalie.Cook@slaughterandmay.com)

15.3 A party may change its notice details on giving notice to the other party of the change in accordance with this Clause 15.

15.4 Unless there is evidence that it was received earlier, a Notice is deemed given:

- (A) if delivered personally, on the date and time when left at the relevant address;
- (B) if sent by recorded delivery mail (other than air mail), two (2) Business Days after posting it;
- (C) if sent by air mail, six (6) Business Days after posting it; and
- (D) if sent by email, on the date and time when sent, provided that the sender does not receive a notice of non-delivery,

provided that any Notice other than by email that would otherwise be deemed given outside of the hours of 9:00 a.m. to 5:30 p.m. on a Business Day shall be deemed to be given at 9:00 a.m. on the next Business Day.

15.5 Each Notice or other communication under or in connection with this Agreement shall be in English.

- 15.6 This clause shall not apply in relation to the service of any Service Document or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this Agreement.

16. General Provisions

Variation

- 16.1 No variation or amendment or modification to this Agreement shall be effective unless made in writing (which for this purpose, does not include email) and executed by each of the parties.
- 16.2 If this Agreement is varied:
- (A) the variation shall not constitute a general waiver of any provisions of this Agreement;
 - (B) unless the parties expressly agree otherwise in writing, the variation shall not affect any rights, obligations or liabilities under this Agreement that have already accrued up to the date of variation; and
 - (C) the rights and obligations of the parties under this Agreement shall remain in force, except as, and only to the extent that, they are varied.

Remedies and waivers

- 16.3 No delay or omission by any party in exercising any right, power or remedy provided by Law or under this Agreement shall:
- (A) affect that right, power or remedy; or
 - (B) operate as a waiver of it.
- 16.4 The single or partial exercise of any right, power or remedy provided by Law or under this Agreement shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 16.5 The rights, powers and remedies provided for in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by Law.
- 16.6 Without prejudice to any other rights and remedies which a party may have, the parties acknowledge that damages may not be an adequate remedy for any breach or threatened breach by it of this Agreement and that the party who is not in breach shall be entitled without proof of special damage to seek injunctive relief and other equitable remedy (including specific performance).
- 16.7 Nothing in this Agreement shall oblige Intertek to pay an amount in damages which the Panel determines would not be permitted by Rule 21.2 of the Code.

Assignment

- 16.8 No party may assign (whether absolutely or by way of security and whether in whole or in part), transfer, mortgage, charge, declare itself a trustee for a third party of, or otherwise dispose of (in any manner whatsoever) the benefit of this Agreement or sub-contract or delegate in any manner whatsoever its performance under this Agreement, without the prior written consent of the other party.

Counterparts

- 16.9 This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.
- 16.10 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

Costs and Expenses

- 16.11 Except as otherwise stated in this Agreement, each party shall pay its own costs and expenses (including taxation) incurred in relation to the negotiation, preparation, execution and carrying into effect of this Agreement and any matters contemplated by it.

No Partnership

- 16.12 Nothing in this Agreement and no action taken by the parties under this Agreement shall constitute a partnership, joint venture or agency relationship between any of the parties. A party has no authority to bind or contract in the name of another party in any way or for any purpose by virtue of this Agreement.

Entire Agreement

- 16.13 The provisions of this Agreement shall be supplemental to and shall not prejudice the terms of the Confidentiality Agreement, the Clean Team Agreement and the Joint Defence Agreement which shall each remain in full force and effect. This Agreement, together with the Confidentiality Agreement, the Clean Team Agreement and the Joint Defence Agreement, represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement (whether written or oral) between the parties with respect thereto.
- 16.14 Each party confirms that, except as provided in this Agreement, the Clean Team Agreement, the Joint Defence Agreement and the Confidentiality Agreement, it has not relied on any understanding, representation or warranty which is not contained in this Agreement, the Clean Team Agreement, the Joint Defence Agreement and the Confidentiality Agreement and, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, no party shall be under any liability or shall have any remedy in respect of any misrepresentation or untrue statement unless and to the extent that a claim lies under this Agreement, the Clean Team Agreement, the Joint Defence Agreement and the Confidentiality Agreement.

Further Assurances

- 16.15 Each party shall, at its own cost, use reasonable endeavours to, or procure that any relevant third party shall, do and/or execute and/or perform all such further deeds, documents, assurances, acts and things as may reasonably be required to give effect to this Agreement.

Rights of Third Parties

- 16.16 Clauses 9, 10 and 14 (the “**Third Party Rights Provisions**”) are intended to confer benefits on and be enforceable by the third parties referred to therein (the “**Relevant Third Parties**”).
- 16.17 Notwithstanding the provisions of Clause 16.16 (and subject always to Clause 16.1), the parties shall not require the consent of any person (including any Relevant Third Party) other than the parties to vary or amend this Agreement, except for any variation or amendment of the Third Party Rights Provisions on or following the Effective Date, which shall require the consent of all affected Relevant Third Parties.
- 16.18 Except as specified in Clause 16.16, the parties to this Agreement do not intend that any term of this Agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not a party to this Agreement.

17. Governing Law

- 17.1 This Agreement is to be governed by and construed in accordance with English law. Any matter, claim or dispute arising out of or in connection with this Agreement, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.
- 17.2 The Courts of England shall have exclusive jurisdiction in relation to any dispute or claim arising out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims).
- 17.3 Each party irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts have no jurisdiction.

SCHEDULE 1

Firm Intention Announcement

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

18 June 2026

**RECOMMENDED FINAL* CASH ACQUISITION
of
INTERTEK GROUP PLC
by
ISOTOPE BIDCO LIMITED**

(a newly formed company to be indirectly owned by EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (*gérant*) EQT Fund Management S.à r.l., together with certain indirect minority shareholders including, among others, Luxinva and Mubadala)

Summary

- The boards of directors of Isotope Bidco Limited ("**Bidco**") and Intertek Group plc ("**Intertek**") are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which the entire issued and to be issued ordinary share capital of Intertek will be acquired by Bidco (the "**Acquisition**").
- Under the terms of the Acquisition, each Intertek Shareholder shall be entitled to receive a total value of:

for each Intertek Share £61.077

comprising, for each Intertek Share:

- £60.00 in cash (the "**Cash Consideration**"); and
- the FY25 Final Dividend of 107.7 pence per Intertek Share, which Intertek Shareholders are entitled to receive and retain without any reduction to the Cash Consideration (together with the Cash Consideration, the "**Total Value**").
- The Cash Consideration represents a premium of:
 - 59 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
 - 61 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the

- last Business Day before EQT submitted its initial proposal to Intertek); and
- 38 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).
 - The Total Value represents a premium of:
 - 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
 - 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
 - 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).
 - The Cash Consideration values Intertek's entire issued and to be issued share capital at approximately £9.3 billion and implies an enterprise value of approximately £10.7 billion. The Total Value values Intertek's entire issued and to be issued share capital at approximately £9.5 billion and implies an enterprise value of approximately £10.9 billion.
 - It is intended that the Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (or, if Bidco so elects, and subject to the consent of the Panel (where necessary) and the terms of the Co-operation Agreement, by way of a Takeover Offer).
 - At Intertek's Annual General Meeting on 20 May 2026, Intertek Shareholders approved the payment of the FY25 Final Dividend, which shall be paid on 24 June 2026 to Intertek Shareholders on Intertek's register of members at the close of business on 29 May 2026. If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will reduce the Cash Consideration payable under the terms of the Acquisition at such date by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this Announcement to the Cash Consideration will be deemed to be a reference to the Cash Consideration so reduced.
 - The directors of Intertek, who have been so advised by Goldman Sachs, J.P. Morgan Cazenove and PJT Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners have taken into account the commercial assessments of the

directors of Intertek. PJT Partners is providing independent financial advice to the directors of Intertek for the purposes of Rule 3 of the Code.

- Accordingly, the directors of Intertek intend unanimously to recommend Intertek Shareholders to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own beneficial holdings of 642,951 Intertek Shares representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date. Further details of these irrevocable undertakings are set out in Appendix 3 to this Announcement.
- It is expected that the Scheme Document, containing further information about the Acquisition and notices of the Court Meeting and General Meeting, together with the Forms of Proxy, will be published as soon as practicable and in any event within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco and the Panel).
- The Acquisition will be put to Scheme Shareholders at the Court Meeting and to Intertek Shareholders at the General Meeting. In order to become Effective, the Scheme must be approved by a majority in number of the Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting, either in person or by proxy, representing at least 75 per cent. in value of the Scheme Shares voted. In addition, the Special Resolution required to implement the Scheme must be passed by Intertek Shareholders representing at least 75 per cent. of votes cast at the General Meeting (expected to be held immediately after the Court Meeting). Following the Court Meeting, the Scheme must also be sanctioned by the Court. Finally, a copy of the Court Order must be delivered to the Registrar of Companies, upon which the Scheme will become Effective.
- It is expected that the Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026. The Scheme is currently expected to become Effective in Q4 2026 or Q1 2027, subject to the satisfaction (or waiver, as applicable) of all relevant conditions, including the Conditions and certain further terms set out in Appendix 1 to this Announcement.

* The financial terms of the Acquisition are final and will not be increased, save that Bidco reserves the right to increase the financial terms of the Acquisition where: (i) there is an announcement on or after the date of this Announcement of an offer or possible offer, including a partial offer, or a firm intention to make an offer for Intertek by any third party offeror or potential offeror, including where any such announcement is made by Intertek; or (ii) the Panel otherwise provides its consent.

- Commenting on today's Announcement, Matthias Wittkowski, Global Head of Services at EQT Private Equity, said:

"We are delighted to have reached an agreement to acquire Intertek. EQT has admired the business for a long time as it is a global leader in the ATIC

market with longstanding customer relationships across sectors, an industry-leading team and a science-based service offering underpinned by remarkable technical expertise.

As a growth-oriented investor, EQT is committed to investing in Intertek, with a particular focus on innovation and targeted M&A to enable further international expansion and innovation. We will be a supportive partner as we work with Intertek's exceptionally talented global team to identify ways to accelerate its growth as the industry adapts and is transformed by digitalisation and AI.

We are proud to be trusted as stewards of this impressive global business that André and Intertek's colleagues have built."

- Commenting on today's Announcement, André Lacroix, Chief Executive Officer of Intertek said:

"Over the past decade, Intertek has become a true world leader in the Quality Assurance industry, implementing our AAA growth strategy over the last three years to deliver a strong operational and financial performance, delivering market leading operating profit margin and margin progression. We have a differentiated, high-quality portfolio with leading scale positions in attractive industries, poised for strong growth going forward.

I would like to thank and recognise my passionate colleagues for their dedication and commitment to delivering a superior service for our clients and earning their trust, every day. In EQT I truly believe we have a partner who is as committed as we are to accelerating our growth and enabling Intertek to unleash its full potential for our clients and our people over the years ahead.

This offer represents an attractive opportunity for Intertek shareholders by delivering cash certainty today, and we are confident that Intertek will continue to thrive in the industry - capitalising on its stellar track record and its science-based customer excellence competitive advantage, operating on its new private platform and continuing to deliver sustainable growth for our people, customers and stakeholders."

This summary should be read in conjunction with, and is subject to, the full text of this Announcement (including its Appendices). The Acquisition will be subject to the Conditions and certain further terms set out in Appendix 1 and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 contains the sources and bases of calculation of certain information contained in this Announcement. Appendix 3 contains details of the irrevocable undertakings received by Bidco. Appendix 4 contains the definitions of certain terms used in this Announcement.

Enquiries

Morgan Stanley (Lead Financial Adviser to Bidco)
Anthony Zammit

+44 (0)20 7425 8000

Hugh Moran
Jimmy Bastock
Ying Huang

Barclays (Financial Adviser to Bidco)

Adrian Beidas
Richard Probert +44 (0)20 7623 2323
Anjaneya Shiroor
Neal West

Deutsche Bank (Financial Adviser to Bidco)

Anthony Parsons
Simon Hollingsworth +44 (0)20 7260 1000
Oliver Ives
Ammar Altaf

FGS Global (Communications Adviser to Bidco)

Faeth Birch EQT-
LON@fgsglobal.com
Chris Ryall
Sophia Johnston

Intertek

Denis Moreau, Investor Relations +44 (0)20 7396 3415

Goldman Sachs International (Lead Financial Adviser and Corporate Broker to Intertek)

Anthony Gutman +44 (0)20 7774 1000
Bertie Whitehead
Khamran Ali
Warren Stables

J.P. Morgan Cazenove (Lead Financial Adviser and Corporate Broker to Intertek)

Richard Perelman +44 (0)20 3493 8000
Dwayne Lysaght
Anastasia Volnova
Jonathan Slaughter

PJT Partners (Financial Adviser and Rule 3 Adviser to Intertek)

Eduard van Wyk +44 (0)20 3650 1100
Jonathan Hall

DGA (Communications Adviser to Intertek)

Jonathon Brill +44 (0)78 3662 2683

Freshfields LLP is acting as legal adviser to EQT and Bidco. Simpson Thacher & Bartlett LLP and Advokatfirman Vinge KB are acting as regulatory counsel to Bidco. Linklaters LLP is acting as legal adviser to Luxinva. Clifford Chance LLP is acting as legal adviser to Mubadala.

Slaughter and May is acting as legal adviser to Intertek.

Important notices

*Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority and the PRA in the United Kingdom, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement. Neither Morgan Stanley, its affiliates nor any of their respective directors, officers, employees and agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Morgan Stanley in connection with this Announcement or any statement contained herein or otherwise.*

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this Announcement.*

Deutsche Bank AG is a stock corporation (Aktiengesellschaft) incorporated under the laws of the Federal Republic of Germany with its principal office in Frankfurt am Main. It is registered with the district court (Amtsgericht) in Frankfurt am Main under No HRB 30 000 and licensed to carry on banking business and to provide financial services. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at 21, Moorfields, London EC2Y 9DB. Deutsche Bank AG is subject to supervision by the European Central Bank (ECB), Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht or BaFin), Graurheindorfer Strasse 108, 53117 Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany. With respect to activities undertaken in the United Kingdom, Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, acting through its London branch is and has been acting solely for Bidco and no other person in connection with the matters referred to in this Announcement and will not regard, and has not regarded, any other person as its client and has not been and will not be responsible to any person other than Bidco for providing the protections afforded to clients of Deutsche Bank AG, acting through its London branch, or for providing advice in relation to the matters referred to in this Announcement.

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this Announcement.

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in connection with the matters referred to in this Announcement.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Intertek and no one else in connection with the Acquisition and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of PJT Partners nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither PJT Partners nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.*

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Intertek in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).

This Announcement does not constitute a prospectus or exemption document.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.

This Announcement contains inside information in relation to Intertek for the purposes of Article 7 of the Market Abuse Regulation No. 596/2014 (incorporated into UK law by virtue of the European Union (Withdrawal) Act 2018 as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019). The person responsible for arranging the release of this Announcement on behalf of Intertek is Ida Woodger, Group Company Secretary. Intertek's Legal Entity Identifier is 2138003GAT25WW1RN369.

Overseas shareholders

The release, publication or distribution of this Announcement in or into jurisdictions other than the UK or the United States, and the availability of the Acquisition to Intertek Shareholders who are not resident in the UK or the United States, may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Intertek Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of the UK.

Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Copies of this Announcement and formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality

(including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

Additional information for US investors

The Acquisition is being made to acquire the shares of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation, if any, has been or will have been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Bidco exercises its right to implement the acquisition of the Intertek Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US laws and regulations.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Intertek Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Intertek are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Intertek Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, each of Morgan Stanley, Barclays, J.P. Morgan Cazenove and Goldman Sachs International (and/or certain

of each of their affiliates) will continue to act as an exempt principal trader in Intertek Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases and activities by exempt principal traders will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Intertek contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Intertek about future events, and therefore involve known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Intertek, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements include, among other things, statements concerning the potential exposure of Intertek and the Wider Intertek Group to market risks and statements expressing management expectations, beliefs, estimates, forecasts, projections and assumptions, including, where relevant, information as to future potential cost savings, synergies, earnings, cash flow, return on capital employed, production and prospects. These forward-looking statements are identified by their use of terms and phrases such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although Bidco and Intertek believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Intertek can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or waiver, as applicable) of the Conditions, as well as additional factors, such as: macroeconomic risks, including global or market downturns, inflation, supply chain and logistics constraints, materials shortages, and contraction or changing requirements in specific sectors; increased litigation activity and regulatory actions; the impact of competition; changes in customer preferences; major IT systems failures or data security breaches, whether arising from internal or external factors, including failure to implement appropriate IT strategies or maintain systems with required functionality; failure to adequately protect the Intertek Group's confidential information, customers' confidential information or personal data; risks

concerning borrower credit quality; delays in implementing proposals; future business combinations or disposals; failure to identify and respond to changes in clients' operations and supply chains, including those arising from developments such as artificial intelligence, cyber threats and climate change; and the impact of tax or other legislation and other regulations in the jurisdictions in which the Wider Intertek Group operates. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor Intertek, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Each forward-looking statement speaks only as at the date of this Announcement (unless otherwise specified). Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither Bidco nor Intertek is under any obligation, and Bidco and Intertek expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been

disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

No profit forecasts, estimates or quantified benefits statements

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Intertek for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Intertek.

Publication on website

A copy of this Announcement and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at www.documentlibrary.co.uk/documents/ and Intertek's website at www.intertek.com/investors. For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.

Requesting hard copies

Intertek Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by contacting the Group Company Secretary during normal business hours at cosec@intertek.com or +44 (0) 20 7396 3400 or by submitting a request in writing to Intertek Group plc, 33 Cavendish Square, London W1G 0PS. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.

Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Intertek Shareholders, persons with information rights and other relevant persons for the receipt of communications from Intertek may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c).

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

General

Bidco reserves the right to elect, with the consent of the Panel (where necessary) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such an event, such a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).

If the Acquisition is effected by way of a Takeover Offer, and such a Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.

Investors should be aware that Bidco may purchase Intertek Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.

The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
FOR IMMEDIATE RELEASE**

18 June 2026

**RECOMMENDED FINAL* CASH ACQUISITION
of
INTERTEK GROUP PLC
by
ISOTOPE BIDCO LIMITED**

(a newly formed company to be indirectly owned by EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (*gérant*) EQT Fund Management S.à r.l., together with certain indirect minority shareholders including, among others, Luxinva and Mubadala)

1. Introduction

The boards of directors of Isotope Bidco Limited ("**Bidco**") and Intertek Group plc ("**Intertek**") are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which the entire issued and to be issued ordinary share capital of Intertek will be acquired by Bidco.

2. The Acquisition

Under the terms of the Acquisition, which will be subject to the Conditions and further terms set out in Appendix 1 to this Announcement and to be set out in the Scheme Document, Intertek Shareholders shall be entitled to receive:

for each Intertek Share £61.077

comprising, for each Intertek Share:

- £60.00 in cash (the "**Cash Consideration**"); and
- the FY25 Final Dividend of 107.7 pence per Intertek Share, which Intertek Shareholders are entitled to receive and retain without any reduction to the Cash Consideration (together with the Cash Consideration, the "**Total Value**").

The Cash Consideration represents a premium of:

- 59 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);

- 61 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
- 38 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).

The Total Value represents a premium of:

- 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
- 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
- 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).

The Cash Consideration values Intertek's entire issued and to be issued share capital at approximately £9.3 billion and implies an enterprise value of approximately £10.7 billion. The Total Value values Intertek's entire issued and to be issued share capital at approximately £9.5 billion and implies an enterprise value of approximately £10.9 billion.

It is intended that the Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (or, if Bidco so elects, and subject to the consent of the Panel (where necessary) and the terms of the Co-operation Agreement, by way of a Takeover Offer).

* The financial terms of the Acquisition are final and will not be increased, save that Bidco reserves the right to increase the financial terms of the Acquisition where: (i) there is an announcement on or after the date of this Announcement of an offer or possible offer, including a partial offer, or a firm intention to make an offer for Intertek by any third party offeror or potential offeror, including where any such announcement is made by Intertek; or (ii) the Panel otherwise provides its consent.

3. Dividends

At Intertek's Annual General Meeting on 20 May 2026, Intertek Shareholders approved the payment of the FY25 Final Dividend, which shall be paid on 24 June 2026 to Intertek Shareholders on Intertek's register of members at the close of business on 29 May 2026. Pursuant to the terms

of the Acquisition, Intertek Shareholders are entitled to receive and retain the FY25 Final Dividend, without any reduction to the Cash Consideration.

If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will reduce the Cash Consideration payable under the terms of the Acquisition at such date by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this Announcement to the Cash Consideration will be deemed to be a reference to the Cash Consideration so reduced.

For the avoidance of doubt, any exercise by Bidco of its rights referred to in this paragraph 3, or in paragraph 2 of Part D of Appendix 1 to this Announcement shall not be regarded as constituting any revision or variation of the Acquisition.

4. Background to and reasons for the Acquisition

Bidco believes Intertek is a high-quality investment by virtue of being one of the leading companies within the attractive global Assurance, Testing, Inspection and Certification ("**ATIC**") industry. EQT believes it is well positioned to accelerate Intertek's next phase of growth.

The global ATIC industry is expected to grow at mid-to-high single digits over the medium term, driven by positive structural industry tailwinds. Intertek provides key services to more than 400,000 clients across several sectors and jurisdictions, where regulatory requirements and the need for companies to protect their brands and meet consumer expectations are paramount, resulting in a recurring revenue base. Intertek is an established global business with stable positions across its key service lines, supported by a global workforce, positive customer advocacy and a network spanning over 100 countries. This global presence and depth within specialised capabilities represents a key differentiator for Intertek as it serves customers across jurisdictions in a rapidly and constantly changing regulatory environment. EQT believes that, through increased investment and a renewed strategic focus on innovation underpinned by greater AI adoption, there are significant opportunities for Intertek to accelerate its growth, enhance its competitive position, and unlock its full long-term potential as one of the leading global ATIC platforms with innovation central to its growth strategy.

EQT has a long and successful track record investing in the business services sector, working closely alongside management teams to accelerate growth and achieve their strategic ambitions. Since the firm's founding thirty years ago, EQT has invested US\$40.4 billion of equity capital in the services sector through investments across 56 companies. EQT has a particular expertise in regulated, quality-driven and science-based industries with relevant domain knowledge of the global ATIC landscape. Furthermore, EQT has

been investing in the UK for over two decades and has an established track record of investing in, and growing, UK businesses. For example, following EQT's acquisition and de-listing of Dechra Pharmaceuticals plc ("**Dechra**") in 2024, EQT supported a range of strategic initiatives aimed at accelerating innovation and strengthening Dechra's long-term growth prospects. These initiatives included tripling Dechra's R&D investment relative to the 2022 financial year (Dechra's last full financial year prior to the announcement of the acquisition), funding an ambitious M&A agenda and growing headcount in key areas of the business to support Dechra's strategy, and enhancing its product pipeline.

Building on their extensive experience as long-term investors in high-quality global businesses, EQT and its partners are well placed to provide Intertek with the capital, operational support and strategic guidance needed to accelerate its next phase of growth.

EQT believes that the additional flexibility that comes from a private company environment will permit Bidco to focus on sustainably improving the value of Intertek's businesses for the benefit of its stakeholders and growth over the long-term.

EQT's global network, as well as its dedicated Digital & AI team, will further support Intertek's key growth priorities, including commercial excellence, innovation, technology-enabled service delivery and AI adoption. EQT will also bring expertise and additional resources to accelerate Intertek's M&A strategy, including sourcing and execution capabilities.

5. Recommendation

The directors of Intertek, who have been so advised by Goldman Sachs, J.P. Morgan Cazenove and PJT Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners have taken into account the commercial assessments of the directors of Intertek. PJT Partners is providing independent financial advice to the directors of Intertek for the purposes of Rule 3 of the Code.

Accordingly, the directors of Intertek intend unanimously to recommend Intertek Shareholders to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own Intertek Shares (representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date).

6. Background to and reasons for the recommendation

Intertek today and its strategic review

Intertek is a leading Total Quality Assurance provider to industries worldwide. Intertek's network of more than 1,000 laboratories and offices

in more than 100 countries delivers innovative and bespoke ATIC solutions for its customers' operations and supply chains. The Intertek Board firmly believes that Intertek is a business with strong assets and capabilities, and a differentiated strategy for growth which together underpin a significant value creation opportunity.

In May 2023, Intertek launched its Amazing ATIC Advantage strategy ("**AAA strategy**") that was designed to capitalise on Intertek's global leadership in the ATIC industry through the delivery of superior value to all stakeholders by leveraging science-based expertise and a high-performance culture. The AAA strategy was focused on delivering increased demand for Intertek's ATIC solutions, capitalising on its best-in-class operating platform and targeting opportunities for operational and financial improvements. Since the launch of the AAA strategy, Intertek has actively enhanced its portfolio through £600 million in combined organic and inorganic investment (as at 31 December 2025). Intertek completed seven acquisitions between 2023 and 2025, which contributed £35.5 million to revenue and delivered an adjusted operating profit margin of 34 per cent. for the financial year ended 31 December 2025.

Between the financial years ended 31 December 2023 and 31 December 2025, Intertek has seen a significant performance acceleration, delivering:

- annual revenue growth of 6 per cent. at constant currency;
- 240 basis points of adjusted operating profit margin accretion at constant currency;
- average EPS growth of 12 per cent. per annum, with industry-leading adjusted operating profit margin and productivity at constant currency;
- £2.3 billion of cumulative operating cash flow;
- 17 per cent. average dividend growth per annum; and
- a return of £985 million to shareholders through ordinary dividends and share buybacks.

On 14 April 2026, following a period of evaluation by the Intertek Board, Intertek announced it was initiating a strategic review (the "**Strategic Review**"), exploring the potential separation, either through a sale or demerger, of Intertek Energy & Infrastructure (comprising World of Energy, and Industry and Infrastructure) from Intertek Testing & Assurance (comprising Consumer Products, Corporate Assurance, and Health and Safety) aiming to create two high-quality global ATIC businesses and accelerate growth to deliver greater value for shareholders.

The terms of the Acquisition

The Intertek Board did not solicit an offer for Intertek, although it regularly considers all options for driving and improving value for Intertek Shareholders, as highlighted by the Strategic Review announcement. On 10 April 2026, Intertek received an initial unsolicited proposal from EQT of £51.50 per Intertek Share in cash, which was rejected by the Intertek Board. Following the receipt of two further indicative proposals from EQT, both of which were rejected by the Intertek Board, EQT submitted a final non-binding offer for Intertek on 11 May 2026 (the "**Final EQT Offer**"). The Final EQT Offer delivered a total value to Intertek Shareholders of £61.077 per Intertek Share, comprising £60.00 per Intertek Share in cash and an entitlement to retain the FY25 Final Dividend of 107.7 pence per Intertek Share without reduction to such cash consideration.

On 13 May 2026, having carefully evaluated the Final EQT Offer, together with its advisers, and following significant engagement with Intertek Shareholders, the Intertek Board announced that it considered that the financial terms of the Final EQT Offer deliver value in cash to Intertek shareholders at a level which it would be minded to recommend to Intertek Shareholders should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced on these financial terms, and subject to satisfactory agreement of the full terms and conditions of any offer and definitive transaction documentation. Accordingly, the Intertek Board agreed to provide EQT with access to confirmatory due diligence on a customary basis to facilitate the announcement of a firm intention to make an offer. In light of this, the Intertek Board announced it had decided to pause further work on the Strategic Review during this period.

The financial terms of the Acquisition set out in this Announcement are identical to the financial terms of the Final EQT Offer. In evaluating the financial terms of the Acquisition (and previously, the Final EQT Offer), and determining whether they reflect an appropriate value for Intertek and its future prospects, the Intertek Board has, together with its financial advisers, considered a number of factors, including that:

- the Total Value provided under the terms of the Acquisition (being, the Cash Consideration and FY25 Final Dividend in aggregate), represents an attractive premium of:
 - 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
 - 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026;
 - 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period);

- 19 per cent. to the 52-week high Closing Price of £51.30 per Intertek Share (for the period ending the Business Day prior to the start of the Offer Period); and
- while the Intertek Board remains highly confident in Intertek's standalone strategy and the value creation opportunity outlined in the Strategic Review, the Acquisition provides the opportunity for Intertek Shareholders to receive certain and immediate cash.

Accordingly, following careful consideration of the financial terms of the Acquisition, the Intertek Board intends to unanimously recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that Intertek Shareholders vote in favour of the Special Resolution to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own Intertek Shares (representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date). Further details of these irrevocable undertakings are set out in Appendix 3 to this Announcement.

7. Information relating to Bidco, EQT, Luxinva and Mubadala

Information relating to Bidco

Bidco is a private limited company incorporated under the laws of England and Wales for the purposes of the Acquisition. As at the Effective Date, it is intended that Bidco will be indirectly majority-owned by funds and investment vehicles managed and/or owned by the EQT Group, with indirect equity investment from Luxinva and Mubadala. It is currently expected that, at the Effective Date, Bidco will be indirectly owned in the following proportions: (i) funds and investment vehicles managed and/or owned by the EQT Group will own 76 per cent., (ii) Luxinva will own 16 per cent. and (iii) Mubadala will own 8 per cent. Further details in relation to Bidco will be contained in the Scheme Document.

Information relating to EQT

EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of more than three decades of developing companies across multiple geographies, sectors and strategies, including through investment in sustainability, innovation, digitisation and AI transformation. EQT has investment strategies covering all phases of a business' development, from start-up to maturity. EQT has €269 billion in total assets under management as of 31 March 2026.

With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and

vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does. EQT has offices in more than 25 countries across Europe, Asia and the Americas and has more than 1,900 employees.

EQT has a long and successful track record of investing across B2B services businesses, with significant experience supporting companies in the sector to deliver long-term and sustainable value creation through operational improvements, strategic initiatives and targeted M&A, evidenced by ~80% of EQT's returns coming from sales and margin expansion. EQT has also been building its proprietary AI capabilities for over a decade through the launch of EQT Digital over 10 years ago, whose mission is to ensure that EQT and the EQT funds' portfolio companies are digital leaders in their respective industries, now and in the future, alongside EQT's over 20 AI deployment partners. EQT also developed the pioneering Motherbrain, a dedicated team driving the integration of AI and data within the private equity industry, supporting EQT's entire investment lifecycle – from identifying opportunities to creating value across our portfolio companies.

Since it made its first investment in the UK in 2006, EQT has invested in over 50 UK companies across its private capital and real assets strategies. EQT's European HQ is based out of Stockholm and the firm currently owns 13 UK-headquartered businesses alongside several major subsidiaries, directly supporting c. 36,000 high-quality jobs via its portfolio companies.

Information relating to Luxinva

ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. ADIA is a long term, value-driven investor, mandated to build value in a systematic and structured manner. ADIA manages a substantial global diversified portfolio of investments, with assets under management in excess of US\$100 billion of which ADIA PED represents between 12-17%. ADIA PED is an investment department of ADIA, and Luxinva is a wholly owned subsidiary of ADIA. Over the last three years, ADIA PED and Luxinva have been involved in numerous industrials & business services investments and several public-to-private transactions, including in the UK.

Information relating to Mubadala

Mubadala is a wholly owned subsidiary of Mubadala Investment Company P.J.S.C ("**Mubadala PJSC**"). Mubadala PJSC is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi. Mubadala PJSC's US\$385 billion (AED 1,414 billion) portfolio spans six continents with interests in multiple sectors and asset classes. It leverages its deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while

supporting the continued diversification and global integration of the economy of the United Arab Emirates.

8. Information relating to Intertek

Intertek is a leading Total Quality Assurance provider to industries worldwide. Its network of more than 1,000 laboratories and offices in more than 100 countries, delivers innovative and bespoke Assurance, Testing, Inspection and Certification solutions for its customers' operations and supply chains. Intertek is a purpose-led company that brings Quality, Safety and Sustainability to Life. Its Science-based Customer Excellence USP and the 24/7 mission critical Quality Assurance solutions it provides, ensures that its clients can operate with well-functioning supply chains in each of their operations. Its Customer Promise is: Intertek Total Quality Assurance expertise, delivered consistently, with precision, pace and passion, enabling its customers to power ahead safely.

9. Intentions of Bidco

Strategic plans for Intertek

As set out in paragraph 4 above, Bidco believes that Intertek is a high-quality, leading company within the highly attractive global ATIC industry, with multiple avenues for EQT to accelerate Intertek's next phase of growth.

EQT is a growth-oriented global investment firm with a long-term strong track record of investing materially in its portfolio companies, particularly in research and development. Bidco believes a similar strategy can be applied to Intertek's businesses and intends to increase investment in innovation to enable them to unleash their full potential.

Prior to this Announcement, consistent with market practice, Bidco has been granted access to Intertek's senior management for the purposes of confirmatory due diligence and, accordingly, Bidco has developed a preliminary strategy for Intertek following the Acquisition, as reflected below and subject to the Strategic Evaluation described below.

Bidco is aligned with the Intertek Board's view that the business could benefit from a more focused portfolio strategy, enhanced capital allocation, and faster in-market execution. Building on the Strategic Review announced by Intertek on 14 April 2026, Bidco intends, following the Acquisition becoming Effective, to recommence the detailed review of Intertek's businesses and of the operations and organisational structure of the Intertek Group (the "**Strategic Evaluation**").

Bidco intends to complete the Strategic Evaluation within approximately 12 months of the Effective Date. The Strategic Evaluation will involve engagement with key stakeholders and an assessment of the strategy, capital requirements, performance and potential of each of Intertek's

businesses. The Strategic Evaluation will also consider progress on Intertek's key products, programmes, innovation initiatives and research and development activities; identify opportunities to optimise Intertek's portfolio, including strategic acquisitions, partnerships and/or divestitures; and evaluate the appropriate corporate organisational structure for the Intertek Group going forward. The Strategic Evaluation will be conducted in a manner consistent with EQT's long-term investment strategy.

In parallel, Bidco intends to support the continued growth of Intertek's businesses through increased strategic investment, both organic and inorganic, to further enhance their product offerings and growth prospects. Bidco's ambition is to create an environment in which each business line can realise its full potential by accelerating innovation, strengthening market positions and pursuing selective M&A opportunities, with the aim of establishing industry-leading businesses in their respective fields. The strategy for such investments will be determined following the conclusion of the Strategic Evaluation.

Employees and management

Bidco respects Intertek's culture and the commitment and expertise of its employees and management team. Bidco attaches great importance to the skills and experience of Intertek's employees around the world, and believes they will be a key factor in delivering Bidco's strategic plans for Intertek and growth over the long-term. Bidco's objective is to maintain, and strengthen, Intertek's pre-eminent position as an employer of choice, and to continue to attract, develop and retain talent. In support of this objective, EQT intends to invest in Intertek's global talent base and believes that this investment will result in attractive career opportunities across the Intertek Group.

As part of the Strategic Evaluation and Intertek's transition to private ownership, Bidco will undertake a customary assessment of areas where any change in the overall composition of functions is required. Prior to the conclusion of the Strategic Evaluation, in addition to headcount management in the ordinary course, it is expected that there will be headcount reductions in public company-related and back-office functions which will no longer be required. However, during this period it is not anticipated that there will be any material reduction in the Intertek Group's headcount. Following the conclusion of the Strategic Evaluation, and depending on its outcome, it is possible that a decision may be taken to increase headcount in relation to certain operational and administrative activities and a decision may also be taken to implement certain headcount reductions. However, Bidco does not expect such reductions to be material in the context of the Intertek Group. Bidco also expects that overall headcount of Intertek's businesses over time will grow as a result of sustained growth of the Intertek Group driven by Bidco's strategic plans for Intertek.

Where any roles are or may be affected or impacted as a result of any future identified headcount reductions, Bidco will ensure it complies with applicable law, including any information and consultation obligations, and any individuals impacted will be treated in a manner consistent with Intertek's standards and culture.

Bidco does not otherwise intend for there to be any material change in the balance of skills and functions of employees and management in Intertek as a consequence of the Acquisition.

It is also intended that, upon the Acquisition becoming Effective, each of the non-executive members of the Intertek Board shall resign from their office as a director of Intertek.

Existing employment rights and pensions

Intertek operates a number of retirement benefit arrangements across the Intertek Group. In most jurisdictions, these are defined contribution arrangements (the "**DC Schemes**"). However, there are material defined benefit schemes in the UK (the Intertek Pension Scheme (the "**UK DB Scheme**")) and in Switzerland (the AXA BVG Foundation Suisse Romande, Winterthur Swiss Life Collective BVG Foundation Intertek (Schweiz) AG (the "**Swiss DB Scheme**")). The UK DB Scheme is funded, with assets held in separate trustee-administered funds, and the Swiss DB Scheme is an insured scheme.

Bidco intends to match Intertek's current level of employer's contributions under its existing DC Schemes, subject to applicable law.

The UK DB Scheme was closed to new entrants in 2002 but remains open to future accrual. Bidco does not intend to close or change the current arrangements for the accrual of benefits for existing members of the UK DB Scheme which is fully funded. Bidco intends for employer contributions to the UK DB Scheme to continue in line with current arrangements.

The Swiss DB Scheme was valued for IAS 19 accounting purposes as at 31 December 2025 which revealed a deficit of £3.9m. Bidco does not intend to make any changes to the Swiss DB Scheme. Bidco intends for any contributions in respect of the Swiss DB Scheme to be paid as required under applicable law and the terms of the Swiss DB Scheme.

Bidco intends to safeguard the existing contractual and statutory employment rights of the management and the employees of the Intertek Group in accordance with applicable law and does not intend to make any material change to the conditions of employment of the management and employees of the Intertek Group.

Management incentivisation arrangements

Bidco intends to grant cash replacement awards to participants in the Intertek Long Term Incentive Plan and Intertek Enhanced Long Term Incentive Plan, to replace the portion of certain awards under those plans that does not vest in connection with the Acquisition due to the application of time pro rating and performance conditions (the "**Replacement Awards**"). The grant of any Replacement Awards will be conditional upon achievement of a closing cash condition and the Replacement Awards will be payable in two equal instalments, on the first and second anniversaries of the Effective Date, provided the relevant participant remains in employment with the Intertek Group at the date of payment (subject to applicable good leaver terms). Further details of the Replacement Awards are included in the Co-operation Agreement.

Save as set out above, Bidco has not entered into, and has not had discussions on proposals to enter into, any form of incentivisation arrangements with members of Intertek's management. Bidco intends to put in place management incentivisation or retention arrangements for members of Intertek's management following completion of the Acquisition. Any discussions with Intertek's management about the terms, content, scope, or form of such incentivisation arrangements will not take place until after the Effective Date.

Headquarters, locations, fixed assets and research and development

Bidco intends to maintain Intertek's headquarters in London. Bidco has no plans to change Intertek's head-office functions, other than potentially in respect of the scope of the corporate, support and public company-related functions noted above.

Bidco has no intentions to redeploy the fixed assets of the Intertek Group.

Bidco understands the importance of research and development to Intertek and its businesses and intends to maintain and increase investment in innovation, technology and new product developments.

Trading facilities, delisting and re-registration

The Intertek Shares are currently admitted to the equity shares (commercial companies) category of the Official List and to trading on the Main Market of the London Stock Exchange and, as set out in paragraph 14, before the Effective Date, an application shall be made to the FCA and the London Stock Exchange to cancel such admissions to listing and trading, to take effect from or shortly after the Effective Date. Intertek is also expected to be re-registered as a private company on or after the Effective Date.

No statement in this paragraph constitutes or is intended to become a post-offer undertaking under Rule 19.5 of the Code.

10. Financing

The Cash Consideration payable by Bidco under the terms of the Acquisition will be financed by:

- equity to be invested by (i) funds and investment vehicles managed and/or owned by the EQT Group; (ii) Luxinva; and (iii) Mubadala; and
- debt under the Interim Facilities Agreement.

It is expected that certain of the equity commitments described above will be provided by equity co-investors through funds and/or investment vehicles managed and/or owned by the EQT Group. It is also expected that certain of the debt commitments under the Interim Facilities Agreement may be replaced prior to the Effective Date by additional equity commitments of co-investors in funds and/or investment vehicles managed and/or owned by the EQT Group, or alternative debt financing.

Morgan Stanley, in its capacity as lead financial adviser to Bidco, confirms that it is satisfied that sufficient resources are available to Bidco to satisfy in full the Cash Consideration payable to Intertek Shareholders under the terms of the Acquisition.

Further details about the financing of the Acquisition will be set out in the Scheme Document.

11. Intertek Share Schemes

Participants in the Intertek Share Schemes will be contacted regarding the effect of the Acquisition on their rights and, where required, appropriate proposals will be made to such participants in due course. Details of these proposals will be set out in the Scheme Document and in separate letters to be sent to participants in the Intertek Share Schemes.

12. Offer-related arrangements

Confidentiality Agreement

EQT and Intertek have entered into a mutual confidentiality agreement dated 17 May 2026 (the "**Confidentiality Agreement**") in relation to the Acquisition pursuant to which each of EQT and Intertek has undertaken, amongst other things, to: (a) keep confidential information relating to the Acquisition and the other party and not to disclose it to third parties (other than certain permitted parties) unless required by law or regulation; and (b) use the confidential information only for the purpose of evaluating, negotiating, financing, advising on or implementing the potential

Acquisition. These confidentiality obligations remain in force until the earlier of (i) 17 May 2028 and (ii) completion of the Acquisition. In addition, the Confidentiality Agreement also includes certain standstill undertakings on EQT, which cease to apply upon the release of this Announcement. The Confidentiality Agreement also contains provisions pursuant to which EQT has agreed not to solicit certain individuals working for Intertek, subject to customary carve-outs, for a period of one year.

Each of Platinum Ivy and Mubadala Holding subsequently agreed to be bound by certain terms of the Confidentiality Agreement (the "**Confidentiality Agreement Joinders**").

Co-operation Agreement

Bidco and Intertek entered into a co-operation agreement on the date hereof (the "**Co-operation Agreement**") pursuant to which Bidco has agreed to use all reasonable efforts to obtain the clearances and satisfy or procure that the Regulatory Conditions are satisfied as soon as is reasonably practicable and in any event in sufficient time to enable the Effective Date to occur by the Long-Stop Date.

Bidco and Intertek have agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to the filings, submissions and notifications to be made in relation to such regulatory clearances and authorisations. Bidco and Intertek have also agreed to provide each other with reasonable information, assistance and access for the preparation of the key shareholder documentation.

Bidco has the right to terminate the Co-operation Agreement in certain circumstances, including but not limited to:

- if Bidco and Intertek so agree in writing;
- upon service of written notice by Bidco to Intertek, if the Intertek Directors change their recommendation of the Acquisition;
- upon service of written notice by Bidco to Intertek or Intertek to Bidco if:
 - before the Long-Stop Date, a competing offer for Intertek becomes effective or is declared or becomes unconditional;
 - the Acquisition is withdrawn, terminates or lapses in accordance with its terms and (where required) with the permission of the Panel;
 - the Effective Date has not occurred by the Long-Stop Date, unless otherwise agreed between Bidco and Intertek in writing or required by the Panel.

The Co-operation Agreement records Bidco and Intertek's intention to implement the Acquisition by way of the Scheme, subject to the ability of Bidco to proceed by way of a Takeover Offer in certain circumstances.

The Co-operation Agreement also contains provisions that will apply in respect of the Intertek Share Schemes and certain other employee incentive arrangements.

Bid Conduct Agreement

EQT, Luxinva and Mubadala entered into a bid conduct agreement on or around the date of this Announcement (the "**Bid Conduct Agreement**"). Pursuant to the Bid Conduct Agreement, it is agreed that EQT will make all decisions with respect to the conduct of the Acquisition subject to customary consent rights in favour of Luxinva and Mubadala.

The terms of the Bid Conduct Agreement also include an agreement not to pursue a competing proposal to the Acquisition with respect to Intertek or directly or indirectly enter into, continue, solicit, facilitate or encourage any discussion, enquiry or proposal from, or enter into, pursue or participate in any discussions or negotiations with any person in respect of or with a view to facilitating any competing proposal to the Acquisition, in each case until the date falling six months after the date of termination of the Bid Conduct Agreement.

The Bid Conduct Agreement will terminate in certain circumstances, including: (i) 14 days after the Effective Date; (ii) the date on which the Acquisition lapses or is withdrawn (other than where such lapse or withdrawal is for the purposes of switching to a Takeover Offer); (iii) the date on which any competing offer in relation to all or part of the Intertek Shares becomes effective in accordance with its terms (in the case of a Scheme) or becomes or is declared unconditional (in the case of a Takeover Offer); and (iv) the date on which the parties thereto mutually agree.

Exclusivity and Standstill Agreements

Each of Platinum Ivy and Mubadala Holding have entered into an exclusivity and standstill agreement with EQT, dated 2 April 2026 and 10 April 2026 respectively (the "**Exclusivity and Standstill Agreements**"), in relation to the Acquisition. Pursuant to the Exclusivity and Standstill Agreements each of Platinum Ivy and Mubadala Holding have agreed, amongst other things, to certain confidentiality obligations, standstill and exclusivity obligations and restrictions on contact with persons at EQT and Intertek. As set out in the Bid Conduct Agreement, the standstill and exclusivity obligations in the Exclusivity and Standstill Agreements have been replaced and superseded by similar obligations and restrictions in the Bid Conduct Agreement.

Clean Team Agreement

EQT and Intertek entered into a clean team agreement (the "**Clean Team Agreement**") on 22 May 2026 which sets out, among other things, certain procedures and principles to be followed to ensure adequate treatment of certain competitively sensitive information between Intertek's and EQT's clean team individuals and/or external advisers.

Each of Platinum Ivy and Mubadala Holding subsequently entered into joinders to the Clean Team Agreement on 2 June 2026 (the "**Clean Team Agreement Joinders**") pursuant to which they agreed to adhere to the terms of the Clean Team Agreement as if they were a party to that agreement.

Joint Defence Agreement

EQT and Intertek have put in place a confidentiality and joint defence agreement on 22 May 2026 (the "**Joint Defence Agreement**"), which sets out how confidential information that is commercially sensitive can be disclosed, used or shared between EQT's external legal counsel and/or economists and Intertek's external legal counsel and/or economists for the purposes of obtaining the consent of competition authorities and/or regulatory clearances in connection with the Acquisition.

13. Structure of the Acquisition

It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between Intertek and the Scheme Shareholders, under Part 26 of the Companies Act. The procedure involves, among other things, an application by Intertek to the Court to sanction the Scheme, in consideration for which the Scheme Shareholders will receive cash on the basis described in paragraph 2 above. The purpose of the Scheme is to provide for Bidco to become the owner of the entire issued and to be issued share capital of Intertek.

The Scheme is subject to the Conditions and certain further terms referred to in Appendix 1 to this Announcement and to be set out in the Scheme Document when issued. In particular, the Scheme will only become Effective if, among other things, the following events occur on or before the Long-Stop Date:

- a resolution to approve the Scheme is passed by a majority in number representing 75 per cent. in value of the Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting, either in person or by proxy;
- the Special Resolution necessary to implement the Scheme is passed by the requisite majority of Intertek Shareholders at the General Meeting (which will require the approval of Intertek Shareholders representing at least 75 per cent. of votes cast at the General Meeting, either in person or by proxy);

- following the Intertek Meetings, the Scheme is sanctioned (with or without modification, on terms agreed by Bidco and Intertek) by the Court; and
- an office copy of the Scheme Court Order is delivered to the Registrar of Companies.

Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, lapse or to be withdrawn with the consent of the Panel. Certain Conditions are not subject to this requirement. Further details are set out in Parts A and B of Appendix 1 to this Announcement.

Upon the Scheme becoming Effective: (i) it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and if they attended and voted, whether or not they voted in favour); and (ii) share certificates in respect of Intertek Shares will cease to be valid and entitlements to Intertek Shares held within the CREST system will be cancelled. The Cash Consideration payable under the Scheme will be despatched to Scheme Shareholders by no later than 14 days after the Effective Date.

The Special Resolution to be proposed at the General Meeting will, among other things, provide that the Intertek Articles be amended to incorporate provisions requiring any Intertek Shares issued after the Scheme Record Time (other than to Bidco) to be automatically transferred to Bidco on the same terms as the Acquisition (other than terms as to timings and formalities). The provisions of the Intertek Articles (as amended) will avoid any person (other than Bidco and/or its nominees) holding shares in the capital of Intertek after the Effective Date.

If the Scheme does not become Effective on or before the Long-Stop Date, it will lapse and the Acquisition will not proceed (unless Bidco and Intertek otherwise agree and the Panel otherwise consents).

The Scheme and the Acquisition will be governed by English law and will be subject to the jurisdiction of the courts of England and Wales and to the conditions and further terms set out in this Announcement and to be set out in the Scheme Document. The Acquisition and the Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

The Scheme Document will include full details of the Scheme, together with notices of the Court Meeting and the General Meeting. The Scheme Document will also contain the expected timetable for the Acquisition and will specify the necessary actions to be taken by Intertek Shareholders. The Scheme Document will be published as soon as practicable and within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco, and the Panel). The Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026.

Subject, amongst other things, to the satisfaction or waiver of the Conditions, the Scheme is currently expected to become Effective in Q4 2026 or Q1 2027.

14. Delisting and re-registration

Prior to the Scheme becoming Effective, it is intended that applications will be made to: (i) the London Stock Exchange to cancel trading in Intertek Shares on its main market for listed securities; and (ii) the FCA to cancel the listing of the Intertek Shares from the Official List, in each case with effect from or shortly following the Effective Date.

It is intended that the last day of dealings in, and registration of transfers of, Intertek Shares on the London Stock Exchange is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. London time on the Business Day prior to the Effective Date.

Following the Scheme becoming Effective, Intertek will become a wholly-owned subsidiary of Bidco and share certificates in respect of the Intertek Shares will cease to be valid and should be returned to Intertek or destroyed. In addition, the entitlements held within the CREST system to Intertek Shares will be cancelled on the Effective Date.

It is also intended that, following the Scheme becoming Effective, Intertek will be re-registered as a private company under the relevant provisions of the Companies Act.

15. Disclosure of interests in Intertek relevant securities

Except for the irrevocable undertakings referred to in paragraph 5 above, as at close of business on 16 June 2026, neither Bidco, nor any of the directors of Bidco or any member of the Bidco Group, nor, so far as the directors of Bidco are aware, any person acting in concert with Bidco for the purposes of the Acquisition had any interest in, right to subscribe for, or had borrowed or lent any Intertek Shares or securities convertible or exchangeable into Intertek Shares, nor did any such person have any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to take delivery, or any dealing arrangement of the kind referred to in Note 11 of the definition of acting in concert in the Code, in relation to Intertek Shares or in relation to any securities convertible or exchangeable into Intertek Shares, other than:

Name	Nature of interest	Number of Intertek Shares	Percentage of Intertek's diluted capital
Calvert Research and Management ¹	Securities owned and/or controlled	15,830	0.01%
Eaton Vance Management ¹	Securities owned and/or controlled	27,977	0.02%

¹ Entity is a group company of Morgan Stanley, lead financial adviser to Bidco.

In the interests of secrecy prior to this Announcement, Bidco has not made any enquiries in respect of the matters referred to in this paragraph of certain parties who may be deemed by the Panel to be acting in concert with Bidco for the purposes of the Scheme. Enquiries of such parties will be made as soon as practicable following the date of this Announcement and any disclosure in respect of such parties will be included in the Scheme Document.

16. Documents published on a website

Copies of the following documents will, by no later than 12 noon (London time) on the Business Day following this Announcement, be published on Intertek's website at www.intertek.com/investors and Bidco's website at www.documentlibrary.co.uk/documents/ until the end of the Acquisition:

- this Announcement;
- the Confidentiality Agreement;
- the Confidentiality Agreement Joinders;
- the Co-operation Agreement;
- the Bid Conduct Agreement;
- the Exclusivity and Standstill Agreements;
- the Clean Team Agreement;
- the Clean Team Agreement Joinders;

- the Joint Defence Agreement;
- the irrevocable undertakings referred to in paragraph 5 and summarised in Appendix 3 to this Announcement;
- documents relating to the financing of the Scheme, including the Interim Facilities Agreement; and
- the consent letters from each of Morgan Stanley, Barclays, Deutsche Bank, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners.

17. General

Bidco reserves the right to elect, with the consent of the Panel (where necessary) and in accordance with the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer for the entire issued and to be issued share capital of Intertek as an alternative to the Scheme. In such an event, the Takeover Offer will be implemented on the same terms (subject to the terms of the Co-operation Agreement), so far as applicable, as those which would apply to the Scheme, subject to appropriate amendments to reflect the change in method of effecting the Acquisition, including (without limitation and subject to the consent of the Panel where necessary) if required by the Co-operation Agreement, an acceptance condition set at 75 per cent. (or such other percentage (being more than 50 per cent.) as Bidco may decide (subject to the Panel's consent where necessary)): (i) in nominal value of the shares to which such Takeover Offer relates; and (ii) of the voting rights attaching to those shares.

If the Acquisition is effected by way of a Takeover Offer and such Takeover Offer becomes or is declared unconditional in all respects and sufficient acceptances are received, Bidco intends to: (i) make a request to the FCA to cancel the listing of the Intertek Shares from the Official List; (ii) make a request to the London Stock Exchange to cancel trading in Intertek Shares on its market for listed securities; and (iii) exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.

The Acquisition will be subject to the Conditions and certain further terms set out in Appendix 1 and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 contains the sources and bases of calculation of certain information contained in this Announcement. Appendix 3 contains details of the irrevocable undertakings received by Bidco. Appendix 4 contains the definitions of certain terms used in this Announcement.

The Scheme Document and the related forms of proxy are expected to be published as soon as practicable and in any event within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco and

the Panel). A copy of the Scheme Document is also expected to be sent (for information only) to persons with information rights and participants in the Intertek Share Schemes at the same time as it is posted to Intertek Shareholders. The Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026.

Morgan Stanley (as lead financial adviser to Bidco), Barclays and Deutsche Bank (as financial advisers to Bidco), and Goldman Sachs and J.P. Morgan Cazenove (as lead financial advisers to Intertek) and PJT Partners (as financial adviser and Rule 3 adviser to Intertek) have each given and not withdrawn their consent to the publication of this Announcement with the inclusion of the references to their names in the form and context in which they appear.

Enquiries

Morgan Stanley (Lead Financial Adviser to Bidco)

+44 (0)20 7425 8000
Anthony Zammit
Hugh Moran
Jimmy Bastock
Ying Huang

Barclays (Financial Adviser to Bidco)

Adrian Beidas
Richard Probert +44 (0)20 7623 2323
Anjaneya Shiroor
Neal West

Deutsche Bank (Financial Adviser to Bidco)

Anthony Parsons
Simon Hollingsworth +44 (0)20 7260 1000
Oliver Ives
Ammar Altaf

FGS Global (Communications Adviser to Bidco)

Faeth Birch EQT-
LON@fgsglobal.com
Chris Ryall
Sophia Johnston

Intertek

+44 (0)20 7396 3415
Denis Moreau, Investor Relations

Goldman Sachs International (Lead Financial Adviser and Corporate Broker to Intertek)

+44 (0)20 7774 1000
Anthony Gutman
Bertie Whitehead
Khamran Ali
Warren Stables

J.P. Morgan Cazenove (Lead Financial Adviser +44 (0)20 3493 8000 and Corporate Broker to Intertek)

Richard Perelman
Dwayne Lysaght
Anastasia Volnova
Jonathan Slaughter

PJT Partners (Financial Adviser and Rule 3 +44 (0)20 3650 1100 Adviser to Intertek)

Eduard van Wyk
Jonathan Hall

DGA (Communications Adviser to Intertek) +44 (0)78 3662 2683
Jonathon Brill

Freshfields LLP is acting as legal adviser to EQT and Bidco. Simpson Thacher & Bartlett LLP and Advokatfirman Vinge KB are acting as regulatory counsel to Bidco. Linklaters LLP is acting as legal adviser to Luxinva. Clifford Chance LLP is acting as legal adviser to Mubadala.

Slaughter and May is acting as legal adviser to Intertek.

Important notices

*Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority and the PRA in the United Kingdom, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement. Neither Morgan Stanley, its affiliates nor any of their respective directors, officers, employees and agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Morgan Stanley in connection with this Announcement or any statement contained herein or otherwise.*

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this Announcement.*

Deutsche Bank AG is a stock corporation (Aktiengesellschaft) incorporated under the laws of the Federal Republic of Germany with its principal office

in Frankfurt am Main. It is registered with the district court (Amtsgericht) in Frankfurt am Main under No HRB 30 000 and licensed to carry on banking business and to provide financial services. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at 21, Moorfields, London EC2Y 9DB. Deutsche Bank AG is subject to supervision by the European Central Bank (ECB), Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht or BaFin), Graurheindorfer Strasse 108, 53117 Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany. With respect to activities undertaken in the United Kingdom, Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, acting through its London branch is and has been acting solely for Bidco and no other person in connection with the matters referred to in this Announcement and will not regard, and has not regarded, any other person as its client and has not been and will not be responsible to any person other than Bidco for providing the protections afforded to clients of Deutsche Bank AG, acting through its London branch, or for providing advice in relation to the matters referred to in this Announcement.

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this Announcement.

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in connection with the matters referred to in this Announcement.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Intertek and no one else in connection with the Acquisition and will not be responsible to anyone other than Intertek for providing the*

protections afforded to clients of PJT Partners nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither PJT Partners nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Intertek in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document). Intertek and Bidco encourage Intertek Shareholders to read the Scheme Document when it becomes available because it will contain important information relating to the Acquisition.

This Announcement does not constitute a prospectus or exemption document. The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.

This Announcement contains inside information in relation to Intertek for the purposes of Article 7 of the Market Abuse Regulation No. 596/2014 (incorporated into UK law by virtue of the European Union (Withdrawal) Act 2018 as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019). The person responsible for arranging the release of this Announcement on behalf of Intertek is Ida Woodger, Group Company Secretary. Intertek's Legal Entity Identifier is 2138003GAT25WW1RN369.

Overseas shareholders

The release, publication or distribution of this Announcement in or into jurisdictions other than the UK or the United States, and the availability of the Acquisition to Intertek Shareholders who are not resident in the UK or the United States, may be restricted by law and therefore any persons who

are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Intertek Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of the UK.

Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Copies of this Announcement and formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

Additional information for US investors

The Acquisition is being made to acquire the shares of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation, if any, has been or will have been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Bidco exercises its right to implement the acquisition of the Intertek Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US laws and regulations.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Intertek Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Intertek are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Intertek Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, each of Morgan Stanley, Barclays, J.P. Morgan Cazenove and Goldman Sachs International (and/or certain of each of their affiliates) will continue to act as an exempt principal trader in Intertek Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases and activities by exempt principal

traders will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Intertek contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Intertek about future events, and therefore involve known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Intertek, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements include, among other things, statements concerning the potential exposure of Intertek and the Wider Intertek Group to market risks and statements expressing management expectations, beliefs, estimates, forecasts, projections and assumptions, including, where relevant, information as to future potential cost savings, synergies, earnings, cash flow, return on capital employed, production and prospects. These forward-looking statements are identified by their use of terms and phrases such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although Bidco and Intertek believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Intertek can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or waiver, as applicable) of the Conditions, as well as additional factors, such as: macroeconomic risks, including global or market downturns, inflation, supply chain and logistics constraints, materials shortages, and contraction or changing requirements in specific sectors; increased litigation activity and regulatory actions; the impact of competition; changes in customer preferences; major IT systems failures or data security breaches, whether arising from internal or external factors, including failure to implement appropriate IT strategies or maintain systems with required functionality; failure to adequately protect the Intertek Group's confidential information, customers' confidential information or personal data; risks concerning borrower credit

quality; delays in implementing proposals; future business combinations or disposals; failure to identify and respond to changes in clients' operations and supply chains, including those arising from developments such as artificial intelligence, cyber threats and climate change; and the impact of tax or other legislation and other regulations in the jurisdictions in which the Wider Intertek Group operates. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor Intertek, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Each forward-looking statement speaks only as at the date of this Announcement (unless otherwise specified). Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither Bidco nor Intertek is under any obligation, and Bidco and Intertek expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and

rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

No profit forecasts, estimates or quantified benefits statements

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Intertek for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Intertek. No statement in this Announcement is intended as a quantified financial benefits statement for the purposes of the Code.

Publication on website

A copy of this Announcement and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at www.documentlibrary.co.uk/documents/ and Intertek's website at www.intertek.com/investors. For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.

Requesting hard copies

Intertek Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by contacting the Group Company Secretary during normal business hours at cosec@intertek.com or +44 (0) 20 7396 3400 or by submitting a request in writing to Intertek Group plc, 33 Cavendish Square, London W1G 0PS. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.

Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Intertek Shareholders, persons with information rights and other relevant persons for the receipt of communications from Intertek may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c).

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

General

Bidco reserves the right to elect, with the consent of the Panel (where necessary) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such an event, such a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).

If the Acquisition is effected by way of a Takeover Offer, and such a Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.

Investors should be aware that Bidco may purchase Intertek Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.

The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.

Appendix 1

Conditions and Certain Further Terms of the Scheme and the Acquisition

A. Conditions to the Scheme and Acquisition

Long-Stop Date

1. The Acquisition will be conditional upon the Scheme becoming unconditional and becoming Effective, subject to the provisions of the Code, by no later than the Long-Stop Date.

Scheme approval

2. The Scheme will be conditional upon:
 - (a) (i) its approval by a majority in number representing not less than 75 per cent. in value of the Scheme Shareholders (or each of the relevant classes thereof, if applicable) present and voting and entitled to vote, either in person or by proxy, at the Court Meeting (or at any separate class meeting, if applicable), or at any adjournment thereof; and (ii) the Court Meeting (and any separate class meeting, if applicable) and any adjournment thereof being held on or before the 22nd day after the expected date of the Court Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required);
 - (b) (i) all resolutions necessary to approve and implement the Scheme as set out in the notice of the General Meeting (including, without limitation, the Special Resolution) being duly passed by the requisite majority or majorities at the General Meeting or at any adjournment thereof; and (ii) the General Meeting and any adjournment thereof being held on or before the 22nd day after the expected date of the General Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required); and
 - (c) (i) the sanction of the Scheme by the Court without modification or with modification on terms acceptable to Bidco and Intertek and the delivery of a copy of the Scheme Court Order to the Registrar of Companies; and (ii) the Scheme Court Hearing being held on or before the 22nd day after the expected date of the Scheme Court Hearing to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required).

In addition, Bidco and Intertek have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless the following Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived:

Official authorisations and regulatory clearances

Merger control

Australia

3. Insofar as the Acquisition is subject to Australian mandatory merger clearance regime under Part IVA of the Competition and Consumer Act 2010 (Cth), receipt of a determination from the Australian Competition and Consumer Commission or the Australian Competition Tribunal that the Acquisition may be put into effect either on an unconditional basis or subject to any undertakings or conditions on terms reasonably satisfactory to Bidco, or the clearance of the Acquisition has otherwise been waived, and any applicable waiting periods for a determination have expired;

Canada

4. Insofar as the Acquisition is subject to the notification requirements of Part IX of the Competition Act (Canada), one of the following having occurred with respect to the Acquisition on terms satisfactory to Bidco: (a) the issuance of a certificate pursuant to section 102 of the Competition Act (Canada); or (b) notification from the Commissioner as contemplated in section 123(2) of the Competition Act (Canada) and the expiry, termination or waiver of the applicable waiting period under Part IX of the Competition Act;

China

5. Insofar as the Acquisition is subject to a mandatory filing requirement under Chapter IV of the Chinese Anti-Monopoly Law (as amended), the State Administration for Market Regulation (a) having issued a decision declaring not to conduct further review pursuant to Article 30 of the Chinese Anti-Monopoly Law; or (b) having approved the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to Bidco or unconditionally) during further review of the Acquisition pursuant to Article 31 of the Chinese Anti-Monopoly Law; or (c) not having issued a decision within the required deadlines with the effect that the Acquisition can be consummated pursuant to Articles 30 and 31 of the Chinese Anti-Monopoly Law;

European Union

6. Insofar as the Acquisition constitutes, or is deemed to constitute, a concentration with a Union dimension within scope of Council Regulation (EC) 139/2004 (as amended) (the "**Regulation**"), or the European Commission otherwise accepts jurisdiction to review the Acquisition under the Regulation:

- (a) the European Commission having issued a decision under Article 6(1)(b), 6(2), 8(1) or 8(2) of the Regulation on terms reasonably satisfactory to Bidco, or being deemed to have done so under Article 10(6) of the Regulation, declaring the Acquisition compatible with the internal market; and/or
- (b) following a referral by the European Commission of the Acquisition (or part of it) to a relevant national competition authority under Article 9 of the Regulation, all such relevant competition authority or authorities having issued or being deemed to have issued a decision with equivalent effect to that referred to in paragraph 6(a) above with respect to those parts of the Acquisition referred to it or them, as the case may be, and, to the extent relevant, the European Commission issuing a decision referred to in paragraph 6(a) above with respect to any part of the Acquisition retained by it;

Japan

- 7. Insofar as the Acquisition is subject to Japanese mandatory merger clearance, all applicable filings having been made and (a) the applicable waiting period under the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Act No. 54 of April 14, 1947, as amended) (私的独占の禁止及び公正取引の確保に関する法律) having expired, lapsed or been terminated; and (b) the Japanese Competition Authority (the Japan Fair Trade Commission) having issued the notification under Article 9 of the Rules on Applications for Approval, Reporting, Notification, etc. Pursuant to the Provisions of Articles 9 to 16 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Japan Fair Trade Commission Rule No. 1 of 1953, as amended) (私的独占の禁止及び公正取引の確保に関する法律第9条から第16条までの規定による認可の申請、報告及び届出等に関する規), on terms reasonably satisfactory to Bidco declaring not to issue the Cease and Desist Order in relation to the Acquisition;

Korea

- 8. Insofar as the Acquisition is subject to a mandatory filing requirement under the Monopoly Regulation and Fair Trade Act, the Korea Fair Trade Commission having approved and issued its clearance decision regarding the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to Bidco or unconditionally);

Türkiye

- 9. Insofar as the Acquisition is subject to Turkish mandatory merger clearance, either: (a) the Turkish Competition Board (the "**TCB**") having issued a decision pursuant to the Act on the Protection of Competition (Law No. 4054, as amended (the "**Turkish Competition Act**")) and Communiqué No. 2010/4 on the Mergers and Acquisitions Calling for the Authorisation of the Competition Board (as amended) (the "**Turkish Merger Communiqué**"), stating that it has declined jurisdiction over the Acquisition or any and all relevant parts of it; or (b) the TCB having issued a decision under the

Turkish Competition Act and Turkish Merger Communiqué approving the Acquisition after a preliminary examination or a full-fledged, Phase-II review either unconditionally or subject to conditions on terms reasonably satisfactory to Bidco; or (c) the statutory waiting period of 30 days specified in Article 10 of the Turkish Competition Act expiring without the TCB responding to or taking any action in relation to the notification made regarding the Acquisition or any and all relevant parts of it;

United Kingdom

10. The CMA:

- (a) as at the date on which all other Conditions are satisfied or waived (with the exception of the Conditions set out in paragraphs 1, 2(a)(i), 2(b)(i) and 2(c)(i) of Part A of this Appendix 1), having confirmed to Bidco in writing that it does not intend to request further information and not having:
 - (i) commenced a Phase 1 review by indicating that the statutory review period in which the CMA has to decide whether to make a reference under section 34ZA of the Enterprise Act 2002 (as amended) has begun; or
 - (ii) indicated that it will commence such a review (including, for the avoidance of doubt, by providing the option of submitting a merger notice, sending an enquiry letter or engaging in pre-notification discussions);
- (b) where the CMA commences a Phase 1 review, deciding not to make a reference pursuant to section 33 of the Enterprise Act 2002 (as amended) to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013; or
- (c) where the CMA makes a reference to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013, either:
 - (i) concluding in a report published in accordance with section 38 of the Enterprise Act 2002 (as amended) that neither the Acquisition nor any matter arising from or relating to the Acquisition may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services; or
 - (ii) allowing the Acquisition and any matter arising from or relating to the Acquisition to proceed in accordance with section 41 of the Enterprise Act 2002 (as amended) on terms reasonably satisfactory to Bidco,

in each case with respect to the Acquisition or any matter arising from or relating to the Acquisition;

United States

11. Insofar as the Acquisition is subject to mandatory merger clearance in the United States, all applicable filings having been made and any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended) and the regulations made thereunder (and any extension thereof) relating to the Acquisition having expired, lapsed or been terminated on terms satisfactory to Bidco;

Foreign direct investment approvals

Australia

12. Insofar as the Acquisition constitutes a notifiable transaction or notifiable action within the meaning of the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) or its successor legislation ("**FATA**"), either:
 - (a) Bidco having received written notice from the Commonwealth Treasurer (or his delegate) under FATA to the effect that the Commonwealth Government does not object to the Acquisition, on either an unconditional basis or subject to conditions on terms reasonably satisfactory to Bidco; or
 - (b) following notice of the Acquisition having been given by Bidco under FATA, the Commonwealth Treasurer (or his delegate) ceasing to be empowered to make an order in respect of the Acquisition due to the expiry of the applicable statutory waiting period under Division 2 of Part 3 of FATA;

Canada

13. Insofar as the Acquisition constitutes a notifiable transaction pursuant to Part III of the Investment Canada Act (the "**Investment Canada Act**"), the requisite notification having been filed and:
 - (a) the prescribed period within which the Minister responsible for the administration of the Investment Canada Act (the "**Minister**") may send a notice pursuant to section 25.2(1) of the Investment Canada Act having expired without the Minister having sent such a notice; or
 - (b) if the Minister has sent a notice pursuant to section 25.2(1) or section 25.3(2) of the Investment Canada Act, then the Minister also having sent a notice under section 25.2(4), section 25.3(6)(b), section 25.3(6)(c) or section 25.4(2) (in such case, providing notice of an order under 25.4(1)(b)) on the basis of undertakings on terms reasonably satisfactory to Bidco, if applicable;

Denmark

14. Insofar as the Acquisition constitutes a notifiable transaction pursuant to the Consolidated Act No. 1256 of 27 October 2023 on Screening of Certain

Foreign Direct Investments in Denmark ("**Danish FDI Law**"), the Danish Business Authority:

- (a) having granted unconditional clearance under the Danish FDI Law;
- (b) having granted conditional clearance under the Danish FDI Law on terms reasonably satisfactory to Bidco; or
- (c) having confirmed that it does not assume jurisdiction over the Acquisition;

France

15. Insofar as the Acquisition constitutes a notifiable acquisition under Articles L. 151-3 et seq. and Articles 151-1 et seq. of the French Monetary and Financial Code (Code monétaire et financier) (the "**French FDI Law**"), either:

- (a) the necessary authorisation of the Acquisition by the French Minister for Economy pursuant to the French FDI Law having been obtained, either on an unconditional basis or subject to conditions on terms reasonably satisfactory to Bidco; or
- (b) a no-action letter pursuant to which the French Minister for Economy confirms that the Acquisition does not fall within the scope of Article L. 151-3 of the French FDI Law having been obtained;

Italy

16. Insofar as the Acquisition constitutes a notifiable transaction pursuant to Article 1 or Article 2 of Italian Law Decree No. 21/2012, converted by Italian Law No. 56/2012 ("**Italian FDI Law**"), the Italian Presidency of the Council of Ministers:

- (a) having granted unconditional clearance under the Italian FDI law or having declared that the Acquisition does not fall within the scope of the Italian FDI Law;
- (b) having granted unconditional clearance by means of the expiry of the deadline provided by the Italian FDI Law for the review of the Acquisition without the adoption of an express decision; or
- (c) having granted conditional clearance under the Italian FDI Law on terms reasonably satisfactory to Bidco;

Sweden

17. Insofar as the Acquisition constitutes a notifiable transaction under the Screening of Foreign Direct Investments Act (2023:560) (Sw. Lag (2023:560) om granskning av utländska direktinvesteringar) ("**Swedish FDI Act**"), the requisite notification having been made and the Inspectorate of Strategic Products either:

- (a) having confirmed that no further action will be taken under the Swedish FDI Act in relation to the Acquisition; or
- (b) having granted an approval decision under the Swedish FDI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed either unconditionally or conditionally on terms reasonably satisfactory to Bidco;

United Kingdom

18. Insofar as the Acquisition constitutes a notifiable acquisition within the meaning of the National Security and Investment Act (the "**NSI Act**"), the requisite notification having been made and the Secretary of State either:
- (a) confirming that no further action will be taken under the NSI Act in relation to the Acquisition; or
 - (b) if the Secretary of State issues a call-in notice within the meaning of the NSI Act in relation to the Acquisition, the Secretary of State:
 - (i) confirming that no further action will be taken under the NSI Act in relation to the Acquisition; or
 - (ii) making a final order under the NSI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed on terms reasonably satisfactory to Bidco;

United States

19. Insofar as the Acquisition constitutes a notifiable transaction under Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the "**DPA**"), Bidco and Intertek having jointly submitted a written notice under Subpart E of 31 C.F.R. Part 800 in respect of the Acquisition to the Committee on Foreign Investment in the United States ("**CFIUS**") and either:
- (a) CFIUS having concluded its review (or, if applicable, investigation) of the Acquisition and having determined that the Acquisition is not a "covered transaction" and is not subject to further action under the DPA;
 - (b) CFIUS having issued written notification that it has concluded all action under the DPA with respect to the Acquisition on terms reasonably satisfactory to Bidco; or
 - (c) CFIUS having sent a report to the President of the United States requesting the President's decision and either:
 - (i) the President has announced a decision not to take any action to suspend or prohibit the Acquisition; or
 - (ii) the period under the DPA for Presidential action having expired without any such action being taken or announced;

20. Insofar as the Acquisition is required to be notified to the Directorate of Defense Trade Controls of the United States Department of State ("**DDTC**") pursuant to 122.4(b) of the International Traffic in Arms Regulations ("**ITAR**"), all necessary notifications and filings have been made and all applicable waiting or notification periods have expired, lapsed or been terminated or waived as appropriate in each case in respect of the Acquisition and any actions or any conditions imposed by DDTC are on terms reasonably satisfactory to Bidco;

General Third Party official authorisations and regulatory clearances

21. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, all notifications and applications to and filings with, Third Parties which are necessary or are reasonably considered appropriate by Bidco having been made, all appropriate waiting and other time periods (including any extensions of such waiting and other time periods) under any applicable legislation or regulation of any relevant jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory or regulatory obligations in any relevant jurisdiction having been complied with in each case in connection with the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or the carrying on by any member of the Wider Intertek Group of any material aspect of its business;
22. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, no Third Party having intervened and there not continuing to be outstanding any statute, regulation or order of any Third Party in each case which would reasonably be expected to:
- (a) make the Scheme or the Acquisition or, in each case, its implementation or the acquisition or proposed acquisition by Bidco or any member of the Wider Bidco Group of any shares or other securities in, or control or management of, Intertek or any member of the Wider Intertek Group void, illegal, unlawful or unenforceable in any jurisdiction, or otherwise directly or indirectly materially restrain, prevent, prohibit, restrict or delay the same or impose additional material conditions or obligations with respect to the Scheme or the Acquisition or such acquisition, or otherwise materially impede, challenge or interfere with the Scheme or Acquisition or such acquisition, or require material amendment to the terms of the Scheme or Acquisition or the acquisition or proposed acquisition of any Intertek Shares or the acquisition of control or management of Intertek or the Wider Intertek Group by Bidco or any member of the Bidco Group in any such case, in a manner which is or is likely to be material in the context of the Wider Bidco Group or Wider Intertek Group taken as a whole or in the context of the Acquisition;

- (b) materially limit or delay, or impose any material limitations on, the ability of any member of the Wider Bidco Group or any member of the Wider Intertek Group to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or other securities in, or to exercise voting or management control over, any member of the Wider Intertek Group or any member of the Wider Bidco Group in any such case, in a manner which is materially adverse in the context of the Wider Bidco Group or the Wider Intertek Group each taken as a whole;
- (c) require, prevent or materially delay the divestiture or materially alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group of any shares or other securities in any member of the Intertek Group which, in any such case, is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (d) require, prevent or materially delay the divestiture or alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group or by any member of the Wider Intertek Group of all or any portion of their respective businesses, assets or properties or materially limit the ability of any of them to conduct any of their respective businesses or to own or control any of their respective assets or properties or any part thereof which, in any such case, is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (e) except pursuant to sections 974 to 991 of the Companies Act, require any member of the Wider Bidco Group or of the Wider Intertek Group to acquire, or to offer to acquire, any shares or other securities (or the equivalent) in any member of either group owned by any third party, in any such case, in a manner which is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (f) materially limit the ability of any member of the Wider Bidco Group or of the Wider Intertek Group to conduct or integrate or co-ordinate its business, or any part of it, with the businesses or any part of the businesses of any other member of the Wider Bidco Group or of the Wider Intertek Group, in any such case, in a manner which is materially adverse in the context of the Wider Bidco Group or the Wider Intertek Group each taken as a whole;
- (g) result in any member of the Wider Intertek Group or the Wider Bidco Group ceasing to be able to carry on business under any name under which it presently does so where this has or will have a material effect in the context of the Wider Intertek Group or the Wider Bidco Group, each taken as a whole; or

- (h) otherwise materially adversely affect any or all of the business, assets, profits, financial or trading position or prospects of any member of the Wider Intertek Group or of the Wider Bidco Group,

and all applicable waiting and other time periods during which any Third Party could intervene under the laws of any relevant jurisdiction having expired, lapsed or been terminated;

- 23. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, all Authorisations which are necessary or are reasonably considered necessary or appropriate by Bidco in any relevant jurisdiction for or in respect of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or the carrying on by any member of the Wider Intertek Group of its business having been obtained on terms and in a form reasonably satisfactory to Bidco (acting reasonably), from all appropriate Third Parties or from any persons or bodies with whom any member of the Wider Intertek Group has entered into contractual arrangements in each case where the absence of such Authorisation would be unlawful in any relevant jurisdiction or have a material adverse effect on the Wider Intertek Group taken as a whole or on the ability of Bidco to implement the Scheme and all such Authorisations remaining in full force and effect and there being no notice or intimation of any intention to revoke, suspend, restrict, modify or not to renew any of the same;

Certain matters arising as a result of any arrangement, agreement etc.

- 24. Except as Disclosed, there being no provision of any arrangement, agreement, licence, permit, franchise or other instrument to which any member of the Wider Intertek Group is a party, or by or to which any such member or any of its assets is or are or may be bound, entitled or subject or any circumstance, which, in each case as a consequence of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or otherwise, would reasonably be expected to result in, (in any case to an extent which is or would be material and adverse in the context of the Wider Intertek Group taken as a whole):
 - (a) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or any grant available to, any member of the Wider Intertek Group being or becoming repayable or capable of being declared repayable immediately or prior to its stated maturity date or repayment date or the ability of any member of the Wider Intertek Group to borrow monies or incur any indebtedness being withdrawn or inhibited or becoming capable of being withdrawn or inhibited;

- (b) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interests of any member of the Wider Intertek Group or any such mortgage, charge or other security interest (wherever created, arising or having arisen) becoming enforceable;
- (c) any such arrangement, agreement, licence, permit, franchise or instrument, or the rights, liabilities, obligations or interests of any member of the Wider Intertek Group thereunder, being, or becoming capable of being, terminated or adversely modified or affected or any adverse action being taken or any obligation or liability arising thereunder;
- (d) any asset or interest of any member of the Wider Intertek Group being or falling to be disposed of or charged or ceasing to be available to any member of the Wider Intertek Group or any right arising under which any such asset or interest could be required to be disposed of or could cease to be available to any member of the Wider Intertek Group otherwise than in the ordinary course of business;
- (e) any member of the Wider Intertek Group ceasing to be able to carry on business under any name under which it presently does so;
- (f) the creation of material liabilities (actual or contingent) by any member of the Wider Intertek Group other than in the ordinary course of business;
- (g) the rights, liabilities, obligations or interests of any member of the Wider Intertek Group under any such arrangement, agreement, licence, permit, franchise or other instrument or the interests or business of any such member in or with any other person, firm, company or body (or any arrangement or arrangements relating to any such interests or business) being terminated or adversely modified or affected; or
- (h) the financial or trading position or the prospects or the value of any member of the Wider Intertek Group being prejudiced or adversely affected,

and no event having occurred which, under any provision of any such arrangement, agreement, licence, permit or other instrument, would reasonably be expected to result in any of the events or circumstances which are referred to in paragraphs (a) to (h) of this Condition 24 in any case to an extent which is or would be material in the context of the Wider Intertek Group taken as a whole;

25. Since 31 December 2025 and except as Disclosed, no member of the Wider Intertek Group having:

- (a) issued or agreed to issue, or authorised the issue of, additional shares of any class, or securities convertible into or exchangeable

for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold any shares out of treasury, other than as between Intertek and wholly-owned subsidiaries of Intertek and other than any shares issued or shares transferred from treasury pursuant to the vesting of any awards or the exercise of any options granted under any of the Intertek Share Schemes;

- (b) purchased or redeemed or repaid any of its own shares or other securities or reduced or made any other change to any part of its share capital;
- (c) other than in respect of the FY25 Final Dividend, recommended, declared, paid or made any dividend or other distribution whether payable in cash or otherwise or made any bonus issue (other than to Intertek or a wholly-owned subsidiary of Intertek);
- (d) except in the ordinary course of business or as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, made or authorised any material change in its loan capital;
- (e) except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries or except for transactions in the ordinary course of business, merged with, demerged or acquired any body corporate, partnership or business or acquired or disposed of or transferred, mortgaged, charged or created any security interest over any assets or any right, title or interest in any assets (including shares in any undertaking and trade investments) or authorised the same, which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (f) issued or authorised the issue of, or made any change in or to, any debentures or (except in the ordinary course of business or except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries) incurred or increased any indebtedness or liability (actual or contingent) which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (g) entered into, varied, or authorised any agreement, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which:
 - (i) is of a long term, onerous or unusual nature or magnitude or which is reasonably likely to involve an obligation of such nature or magnitude; or
 - (ii) restricts the business of any member of the Wider Intertek Group; or

(iii) could involve an obligation of such a nature or magnitude which is other than in the ordinary course of business,

and which in any case is material in the context of the Wider Intertek Group taken as a whole;

- (h) except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries entered into, implemented, effected or authorised any merger, demerger, reconstruction, amalgamation, scheme, commitment or other transaction or arrangement in respect of itself or another member of the Wider Intertek Group otherwise than in the ordinary course of business which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (i) entered into or varied the terms of, any contract, agreement or arrangement with any of the directors or senior executives of any member of the Wider Intertek Group, in any such case, in a manner which is material in the context of the Wider Intertek Group taken as a whole;
- (j) other than in respect of a member of the Wider Intertek Group which is dormant and was solvent at the relevant time, taken any corporate action or had any legal proceedings instituted or threatened against it or petition presented or order made for its winding-up (voluntarily or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of all or any material part of its assets and revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (k) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business in any case with a material adverse effect on the Intertek Group taken as a whole;
- (l) waived or compromised any claim, otherwise than in the ordinary course of business, which is material in the context of the Wider Intertek Group taken as a whole;
- (m) except in connection with the Acquisition, made any alteration to its memorandum or articles of association which is material in the context of the Acquisition;
- (n) made or agreed or consented to:
 - (i) any material change:

- (A) to the terms of the trust deeds constituting the pension scheme(s) established for its directors, employees or their dependants; or
- (B) the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder; or
- (C) the basis on which qualification for, or accrual or entitlement to such benefits or pensions are calculated or determined; or
- (D) the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued or made,

in each case, which has an effect that is material in the context of the Wider Intertek Group taken as a whole, or

- (ii) any change to the trustees including the appointment of a trust corporation;
- (o) proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme or other benefit relating to the employment or termination of employment of any person employed by the Wider Intertek Group in a manner which is material in the context of the Wider Intertek Group taken as a whole; or
- (p) entered into any agreement, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) or proposed or announced any intention with respect to any of the transactions, matters or events referred to in this Condition 25;

No adverse change, litigation or regulatory enquiry

26. Since 31 December 2025 and except as Disclosed:

- (a) there having been no adverse change or deterioration in the business, assets, financial or trading positions or profit or prospects of any member of the Wider Intertek Group which, in any case, is material in the context of the Wider Intertek Group taken as a whole;
- (b) no contingent or other liability of any member of the Wider Intertek Group having arisen or become apparent or increased other than in the ordinary course of business which would or is expected to, affect adversely the business, assets, financial or trading position or profits or prospects of any member of the Wider Intertek Group to an extent which in any case is material in the context of the Wider Intertek Group taken as a whole;

- (c) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider Intertek Group is or may become a party (whether as claimant, defendant or otherwise) having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of any member of the Wider Intertek Group which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (d) (other than as a result of the Acquisition) no enquiry or investigation by, or complaint or reference to, any Third Party having been threatened, announced, implemented, instituted by or against or remaining outstanding against or in respect of any member of the Wider Intertek Group, which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (e) other than with the consent of Bidco, no action having been taken or agreed or proposed by any member of the Wider Intertek Group since the start of the Offer Period which requires, or would require, the consent of the Panel or the approval of Intertek Shareholders in general meeting in accordance with, or as contemplated by, Rule 21.1 of the Code; and
- (f) no member of the Wider Intertek Group having conducted its business in breach of any applicable laws and regulations which in any case is material in the context of the Wider Intertek Group taken as a whole;

No discovery of certain matters

27. Save as Disclosed, Bidco not having discovered:

- (a) that any financial or business or other information concerning the Wider Intertek Group disclosed at any time by or on behalf of any member of the Wider Intertek Group, whether publicly, to any member of the Wider Bidco Group or to any of their advisers or otherwise, is materially misleading or contains any material misrepresentation of fact or omits to state a fact necessary to make any information contained therein not materially misleading and which was not subsequently corrected before the date of this Announcement by disclosure either publicly or otherwise to Bidco or its professional advisers to an extent which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (b) that any member of the Wider Intertek Group is subject to any liability (actual or contingent) which is not disclosed in Intertek's annual report and accounts for the financial year ended 31 December 2025 to an extent which is material in the context of the Wider Intertek Group taken as a whole; or
- (c) any information which affects the import of any information disclosed at any time by or on behalf of any member of the Wider Intertek

Group to an extent which is material in the context of the Wider Intertek Group taken as a whole;

28. Save as Disclosed, Bidco not having discovered:

- (a) that any past or present member of the Wider Intertek Group has not complied with any applicable legislation or regulations of any jurisdiction with regard to the use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health, or otherwise relating to environmental matters or the health and safety of any person, or that there has otherwise been any such use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission (whether or not this constituted a non-compliance by any person with any legislation or regulations and wherever the same may have taken place) which, in any case, would be likely to give rise to any liability (whether actual or contingent) or cost on the part of any member of the Wider Intertek Group which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (b) that there is, or is likely to be, any liability, whether actual or contingent, to make good, repair, reinstate or clean up any property now or previously owned, occupied or made use of by any past or present member of the Wider Intertek Group or any other property or any controlled waters under any environmental legislation, regulation, notice, circular, order or other lawful requirement of any relevant authority or third party or otherwise which in any case is material in the context of the Wider Intertek Group taken as a whole;
or
- (c) that circumstances exist whereby a person or class of persons would be likely to have a claim in respect of any product or process of manufacture or materials used therein now or previously manufactured, sold or carried out by any past or present member of the Wider Intertek Group which is or would be material in the context of the Wider Intertek Group taken as a whole;

Anti-corruption, sanctions and criminal property

29. Save as Disclosed, Bidco not having discovered that:

- (a) (i) any past or present member, director, officer or employee of the Wider Intertek Group is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the UK Economic Crime and Corporate Transparency Act ("**ECCTA**"), or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks or (ii) any person that performs or has performed services for or on behalf of the Wider

Intertek Group is or has at any time engaged in any activity, practice or conduct in connection with the performance of such services which would constitute an offence under the Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the ECCTA or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks; or

- (b) any asset of any member of the Wider Intertek Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition) or proceeds of crime under any other applicable law, rule, or regulation concerning money laundering or proceeds of crime or (ii) any member of the Wider Intertek Group is found to have engaged in activities constituting money laundering under any applicable law, rule, or regulation concerning money laundering; or
- (c) any past or present member, director, officer or employee of the Intertek Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any conduct which would violate applicable economic sanctions or dealt with, made any investments in, made any funds or assets available to or received any funds or assets from: (i) any government, entity or individual in respect of which US, UK or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US, UK or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or the UK Office of Financial Sanctions Implementation; or (ii) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the US, the European Union or any of its member states; or
- (d) any past or present member, director, officer or employee of the Intertek Group, or any other person for whom any such person may be liable or responsible (i) has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the US Anti-Terrorism Act; (ii) has engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the US Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the US Department of State; (iii) has engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including but not limited to any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; or (iv) is debarred or otherwise rendered ineligible to bid for or to perform contracts for or

with any government, governmental instrumentality, or international organisation or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement; or

- (e) a member of the Intertek Group has engaged in any transaction which would cause Bidco to be in breach of any law or regulation upon its acquisition of Intertek, including the economic sanctions of the United States Office of Foreign Assets Control, the UK Office of Financial Sanctions Implementation or any other relevant government authority, save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of applicable Blocking Law.

B. Waiver and invocation of the Conditions

1. Subject to the requirements of the Panel, Bidco reserves the right in its sole discretion to waive all or any of the Conditions set out in Part A of this Appendix 1 except Conditions 2(a)(i), 2(b)(i) and 2(c)(i) which cannot be waived. The deadlines in any of Conditions 2(a)(ii), 2(b)(ii) and 2(c)(ii) may be extended to such later date as may be agreed in writing by Bidco and Intertek (with the consent of the Panel and/or approval of the Court, if such consent and/or approval is required). If any of Conditions 2(a)(ii), 2(b)(ii) or 2(c)(ii) is not satisfied by the deadline specified in the relevant Condition, Bidco shall make an announcement by 8.00 a.m. on the Business Day following such deadline confirming whether it has invoked the relevant Condition, waived the relevant deadline or agreed with Intertek to extend the relevant deadline.
2. Bidco shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as fulfilled any of Conditions 4 to 29 in Part A of this Appendix 1 by a date earlier than the Long-Stop Date, notwithstanding that the other Conditions may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any Condition may not be capable of fulfilment.
3. Subject to paragraph 4 below, under Rule 13.5(a) of the Code, Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to the invoke the Condition are of material significance to Bidco in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise.
4. The Conditions set out in paragraphs 1 and 2 of Part A of this Appendix 1 (and any Takeover Offer acceptance condition adopted on the basis specified in Part C of this Appendix 1) will not be subject to Rule 13.5(a) of the Code.

5. Any Condition that is subject to Rule 13.5(a) of the Code may be waived by Bidco.
6. The Scheme will not become Effective unless the Conditions have been fulfilled or (to the extent capable of waiver) waived or, where appropriate, have been determined by Bidco to be or remain satisfied by no later than the Long-Stop Date.
7. If the Panel requires Bidco to make an offer or offers for any Intertek Shares under the provisions of Rule 9 of the Code, Bidco may make such alterations to the Conditions as are necessary to comply with the provisions of that Rule.
8. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

C. Implementation by way of Takeover Offer

Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer, subject to the Panel's consent and (where relevant) to the terms of the Co-operation Agreement. In such event, such Takeover Offer will be implemented on the same terms and conditions, so far as applicable, as those which would apply to the Scheme subject to appropriate amendments to reflect the change in method of effecting the Acquisition, including (without limitation and subject to the consent of the Panel where necessary) if required by the Co-operation Agreement, an acceptance condition set at 75 per cent. (or such other percentage (being more than 50 per cent.) as Bidco may decide (subject to the Panel's consent where necessary)) (i) in nominal value of the shares to which such Takeover Offer relates; and (ii) of the voting rights attaching to those shares.

D. Certain further terms of the Acquisition

1. Intertek Shares will be acquired by Bidco fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching to them as at the date of this Announcement or subsequently attaching or accruing to them, including the right to receive and retain, in full, all dividends and other distributions (if any) declared, made, paid or payable, or any other return of capital made, on or after the date of this Announcement, other than the FY25 Final Dividend.
2. If, on or after the date of this Announcement and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will (without prejudice to any right of Bidco to invoke Condition 25(c) of Part A of Appendix 1), reduce the Cash Consideration payable under the terms of the Acquisition for the Intertek Shares by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this

Announcement or in the Scheme Document to the Cash Consideration payable under the terms of the Acquisition will be deemed to be a reference to the Cash Consideration as so reduced. To the extent that any such dividend and/or distribution and/or other return of capital is declared, made or paid or is payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend or distribution or other return of capital and to retain it; or (ii) cancelled, the Cash Consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph. Any exercise by Bidco of its rights referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

3. The Acquisition will be subject, *inter alia*, to the Conditions and certain further terms which are set out in this Appendix 1 and those terms which will be set out in the Scheme Document and such further terms as may be required to comply with the UK Listing Rules and the provisions of the Code.
4. The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements. Further information in relation to Overseas Shareholders will be contained in the Scheme Document.
5. This Announcement and any rights or liabilities arising hereunder, the Acquisition, the Scheme, and any proxies will be governed by English law and be subject to the jurisdiction of the courts of England and Wales. The Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange, the FCA and the Registrar of Companies.

Appendix 2

Bases and Sources

In this Announcement, unless otherwise stated or the context otherwise requires, the following sources and bases have been used.

1. All references to Intertek Shares are to ordinary shares of 1 pence each.
2. Intertek had 153,931,794 Intertek Shares in issue as at the close of business on the Latest Practicable Date.
3. The fully diluted issued ordinary share capital of Intertek (being 155,154,696 Intertek Shares) is based upon:
 - a. the number of issued Intertek Shares referred to in paragraph 2 of this Appendix 2 above; plus
 - b. 1,752,140 Intertek Shares which may be issued on or after the date of this Announcement pursuant to awards outstanding under the Intertek Share Schemes as at the Latest Practicable Date; less
 - c. 529,238 Intertek Shares held in the Intertek Employee Benefit Trust as at the Latest Practicable Date that can be used to satisfy the vesting of awards under the Intertek Share Schemes.
4. A value of approximately £9.3 billion for the entire issued and to be issued share capital of Intertek is based upon:
 - a. Intertek Shareholders being entitled to receive the Cash Consideration of £60.00 per Intertek Share pursuant to the terms of the Acquisition; and
 - b. the fully-diluted number of Intertek Shares referred to in paragraph 3 of this Appendix 2 above.
5. A value of approximately £9.5 billion for the entire issued and to be issued share capital of Intertek is based upon:
 - a. Intertek Shareholders being entitled to receive a total value of £61.077 per Intertek Share pursuant to the terms of the Acquisition, comprising the Cash Consideration and the FY25 Final Dividend of 107.7 pence per Intertek Share; and
 - b. the fully-diluted number of Intertek Shares referred to in paragraph 3 of this Appendix 2 above.
6. The enterprise value of Intertek implied by the terms of the Acquisition of approximately £10.7 billion is calculated as:
 - a. the value of Intertek's entire issued and to be issued share capital as set out in paragraph 4 of this Appendix 2 above; plus
 - b. financial debt of £1.3 billion as of 31 December 2025; less

- c. cash and cash equivalents of £329.2 million as of 31 December 2025; plus
 - d. lease liabilities of £322.2 million as of 31 December 2025; plus
 - e. provisions of £41.1 million as of 31 December 2025; plus
 - f. non-control interest of £44.6 million as of 31 December 2025.
7. The enterprise value of Intertek implied by the terms of the Acquisition of approximately £10.9 billion is calculated as:
- a. the value of Intertek's entire issued and to be issued share capital as set out in paragraph 5 of this Appendix 2 above; plus
 - b. financial debt of £1.3 billion as of 31 December 2025; less
 - c. cash and cash equivalents of £329.2 million as of 31 December 2025; plus
 - d. lease liabilities of £322.2 million as of 31 December 2025; plus
 - e. provisions of £41.1 million as of 31 December 2025; plus
 - f. non-control interest of £44.6 million as of 31 December 2025.
8. Unless otherwise stated, the financial information on Intertek is extracted (without material adjustment) from Intertek's Annual Reports and Accounts for the years ended 31 December 2023, 31 December 2024, and 31 December 2025.
9. The volume-weighted average prices have been computed based on data sourced from S&P Capital IQ.
10. The market prices of the Intertek Shares are the Closing Price and have been derived from S&P Capital IQ data.
11. Certain figures included in this Announcement have been subject to rounding adjustments.

Appendix 3

Details of Irrevocable Undertakings

The directors of Intertek have given irrevocable undertakings to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting in relation to the following Intertek Shares:

Name	Number of Intertek Shares	Percentage of issued ordinary share capital of Intertek
André Lacroix	616,664	0.40
Steven Mogford	277	0.00
Graham Allan	3,114	0.00
Laura Crespi	0	-
Apurvi Sheth	395	0.00
Hilde Merete Aasheim	156	0.00
Jean-Michel Valette	11,116	0.01
Jeremy Maiden	749	0.00
Kawal Preet	531	0.00
Robin Freestone	9,212	0.01
Tamara Ingram	737	0.00
Total	642,951	0.42

The irrevocable undertakings given by the directors of Intertek also extend to any Intertek Shares acquired by the directors of Intertek as a result of the vesting of awards under the Intertek Share Schemes.

The obligations of the directors of Intertek under the irrevocable undertakings shall lapse and cease to have effect on and from the following occurrences:

- Bidco announces, with the consent of the Panel, that it does not intend to make or proceed with the Acquisition and no new, revised or replacement Scheme or Takeover Offer is announced in accordance with Rule 2.7 of the Code at the same time;
- the Takeover Offer or Scheme lapses or is withdrawn and no new, revised or replacement Scheme or Takeover Offer has been announced, in accordance with Rule 2.7 of the Code, in its place or is announced, in accordance with Rule 2.7 of the Code, within five business days of such lapse or withdrawal;

- the Scheme or Takeover Offer has not, in accordance with the requirements of the Code, become Effective prior to the Long-Stop Date provided that the Scheme or Takeover Offer shall not be treated as having failed to become effective or be declared unconditional as a result of Bidco exercising its right in accordance with the Code to implement the Acquisition by way of a Takeover Offer rather than by way of a Scheme or vice versa; or
- any competing offer to acquire control (as defined in the Code) of Intertek is made which becomes or is declared unconditional or otherwise becomes effective.

Appendix 4 Definitions

The following definitions apply throughout this Announcement unless the context requires otherwise.

"£", "Sterling", "pence" or "p"	the lawful currency of the UK
"AAA strategy"	Amazing ATIC Advantage strategy
"Acquisition"	the direct or indirect acquisition of the entire issued and to be issued share capital of Intertek by Bidco (other than Intertek Shares already held by Bidco, if any) to be implemented by way of the Scheme or (should Bidco so elect, subject to the consent of the Panel) by way of the Takeover Offer
"ADIA"	Abu Dhabi Investment Authority
"ADIA PED"	the Private Equities department of ADIA
"AI"	artificial intelligence
"Announcement"	this announcement made pursuant to Rule 2.7 of the Code
"ATIC"	Assurance, Testing, Inspection and Certification
"Authorisations"	authorisations, orders, grants, recognitions, determinations, certificates, confirmations, consents, licences, clearances, rulings, judgements, provisions and approvals, in each case, of a Third Party
"Barclays"	Barclays Bank PLC, acting through its Investment Bank
"Bid Conduct Agreement"	the bid conduct agreement entered into between EQT, Luxinva and Mubadala on or around the date of this Announcement
"Bidco"	Isotope Bidco Limited
"Bidco Group"	Bidco and its subsidiary undertakings
"Blocking Law"	(i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union); or (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part

	of assimilated UK law by virtue of the European Union (Withdrawal) Act 2018, as amended
"Business Day"	a day, (other than a Saturday, Sunday, public or bank holiday) on which banks are generally open for business in London
"Cash Consideration"	£60.00 in cash per Intertek Share
"CFIUS"	has the meaning given in Condition 19 of Part A of Appendix 1 to this Announcement
"Clean Team Agreement"	the clean team agreement entered into between EQT and Intertek dated 22 May 2026
"Clean Team Agreement Joinders"	the joinders to the Clean Team Agreement entered into by each of Platinum Ivy and Mubadala Holding on 2 June 2026
"Closing Price"	the closing middle market quotations of a share derived from information published by the London Stock Exchange
"CMA"	the Competition and Markets Authority
"Code"	the City Code on Takeovers and Mergers
"Companies Act"	the Companies Act 2006, as amended from time to time
"Conditions"	the conditions to the implementation of the Acquisition (including the Scheme) as set out in Appendix 1 to this Announcement and to be set out in the Scheme Document
"Confidentiality Agreement"	the confidentiality agreement entered into between EQT and Intertek in relation to the Acquisition dated 17 May 2026
"Confidentiality Agreement Joinders"	the joinders to the Confidentiality Agreement entered into by EQT with each of Platinum Ivy and Mubadala Holding, dated 20 May 2026 and 22 May 2026 respectively.
"Co-operation Agreement"	the co-operation agreement entered into between Bidco and Intertek on the date of this Announcement
"Court"	the High Court of Justice of England and Wales
"Court Meeting"	the meeting(s) of the Scheme Shareholders to be convened by order of the Court pursuant to section 896 of the Companies Act, notice of which

	will be set out in the Scheme Document, for the purpose of approving the Scheme, including any adjournment thereof
"CREST"	the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & International Limited is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form
"Danish FDI Law"	has the meaning given in Condition 14 of Part A of Appendix 1 to this Announcement
"DC Schemes"	the defined contribution arrangements which Intertek operates
"DDTC"	has the meaning given in Condition 20 of Part A of Appendix 1 to this Announcement
"Dealing Disclosure"	an announcement pursuant to Rule 8 of the Code containing details of dealings in interests in relevant securities of a party to an offer
"Dechra"	Dechra Pharmaceuticals plc
"Deutsche Bank"	Deutsche Bank AG, acting through its London branch
"Disclosed"	information which has been fairly disclosed by or on behalf of Intertek: (i) in (a) the annual report and accounts of the Intertek Group for the 12 month period to 31 December 2025; or (b) Intertek's Q1 2026 trading statement; (ii) in this Announcement; (iii) in any other public announcement by, or on behalf of, Intertek prior to the date of this Announcement; (iv) in writing prior to the date of this Announcement by, or on behalf of, Intertek to EQT (or its respective officers, employees, agents or advisers in their capacity as such), including (without limitation) in the virtual data room operated on behalf of Intertek in respect of the Acquisition which EQT and/or its advisers were able to access on or prior to the Latest Practicable Date; or (v) in any filings made by Intertek with the Registrar of Companies in the last five years
"DPA"	has the meaning given in Condition 19 of Part A of Appendix 1 to this Announcement

“ECCTA”	the UK Economic Crime and Corporate Transparency Act
“Effective”	(a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to and in accordance with its terms; or (b) if the Acquisition is implemented by way of a Takeover Offer (with the consent of the Panel, and subject to the terms of the Co-operation Agreement), the Takeover Offer having been declared or having become unconditional in accordance with the requirements of the Code
“Effective Date”	the date upon which the Acquisition becomes Effective in accordance with its terms
“EQT”	EQT Fund Management S.à r.l., acting in its capacity as manager (<i>gérant</i>) on behalf of EQT X EUR SCSp and EQT X USD SCSp
“EQT Group”	EQT AB and its direct and indirect subsidiaries
“Excluded Shares”	(i) any Intertek Shares registered in the name of, or beneficially owned by, Bidco or any other member of the Bidco Group (or any person as nominee for Bidco or any other member of the Bidco Group); or (ii) any Intertek Shares held in treasury by Intertek, in each case as at the Scheme Record Time
“Exclusivity and Standstill Agreements”	the exclusivity and standstill agreements entered into between (i) EQT and Platinum Ivy on 2 April 2026; and (ii) EQT and Mubadala Holding on 10 April 2026
“FATA”	has the meaning given in Condition 12 of Part A of Appendix 1 to this Announcement
“FCA”	the Financial Conduct Authority of the United Kingdom, acting in its capacity as the competent authority for the purposes of FSMA
“Final EQT Offer”	the final non-binding offer for Intertek made by EQT on 11 May 2026
“Forms of Proxy”	the form of proxy in connection with each of the Court Meeting and the General Meeting, which shall accompany the Scheme Document
“French FDI Law”	has the meaning given in Condition 15 of Part A of Appendix 1 to this Announcement

“FSMA”	the Financial Services and Markets Act 2000
“FY25 Final Dividend”	the final dividend of 107.7 pence per Intertek Share for the 2025 financial year (approved by Intertek Shareholders on 20 May 2026 and to be paid on 24 June 2026)
“General Meeting”	the general meeting of Intertek to be convened in connection with the Scheme for the purposes of considering, and, if thought fit, approving the Special Resolution, notice of which will be set out in the Scheme Document, including any adjournment thereof
“Goldman Sachs”	Goldman Sachs International
“Interim Facilities Agreement”	the interim loan agreement dated 18 June 2026 between Isotope Finco S.à r.l. (as borrower), Isotope Midco S.à r.l., Barclays Bank PLC (as interim facility agent), Barclays Bank PLC (as interim security agent) and certain other financial institutions (as listed therein)
“Intertek Articles”	the memorandum and articles of association of Intertek from time to time
“Intertek Board”	the board of directors of Intertek from time to time
“Intertek Group”	Intertek and its subsidiary undertakings
“Intertek Meetings”	the Court Meeting and the General Meeting
“Intertek Share Schemes”	the Intertek Long Term Incentive Plan, the Intertek Enhanced Long Term Incentive Plan and the Intertek Deferred Share Plan, in each case as amended from time to time
“Intertek Shareholders”	the registered holders of Intertek Shares from time to time
“Intertek”	Intertek Group plc
“Intertek Shares”	ordinary shares of 1 pence each in the capital of Intertek
“intervened”	if a Third Party has decided to take, institute, initiate, issue, enforce, implement or threaten any action, proceeding, suit, investigation, enquiry, injunction or reference or made, proposed, promulgated or enacted any statute, regulation, decision, law or order or taken any measures or other steps or required any action to

	be taken or information to be provided or otherwise having done anything (and “intervene” shall be construed accordingly)
“Investment Canada Act”	has the meaning given in Condition 13 of Part A of Appendix 1 to this Announcement
“Italian FDI Law”	has the meaning given in Condition 16 of Part A of Appendix 1 to this Announcement
“ITAR”	has the meaning given in Condition 20 of Part A of Appendix 1 to this Announcement
“J.P. Morgan Cazenove”	J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove
“Joint Defence Agreement”	the joint defence agreement entered into between EQT, Intertek and their respective external counsel dated 22 May 2026
“Latest Practicable Date”	17 June 2026, being the last Business Day before the date of this Announcement
“London Stock Exchange”	London Stock Exchange plc
“Long-Stop Date”	the date which is 12 months from the date of this Announcement, or such later date as: (i) Bidco may specify, with the written agreement of Intertek or, in a competitive situation, with the Panel’s consent; or (ii) the Panel may direct under the Note on Section 3 of Appendix 7 to the Code, and in each case as the Court may approve (if such approval is required)
“Luxinva”	Luxinva S.A.
“Minister”	has the meaning given in Condition 13(a) of Part A of Appendix 1 to this Announcement
“Morgan Stanley”	Morgan Stanley & Co. International plc
“Mubadala”	ATIC Second International Investment Company LLC (a subsidiary of Mubadala PJSC)
“Mubadala Holding”	MDC Industry Holding Company LLC (a subsidiary of Mubadala PJSC)
“Mubadala PJSC”	Mubadala Investment Company P.J.S.C
“NSI Act”	the National Security and Investment Act 2021
“Offer Document”	should the Acquisition be implemented by means of the Takeover Offer, the document to be sent

	to Intertek Shareholders which will contain, among other things, the terms and conditions of the Takeover Offer
"Offer Period"	the offer period (as defined in the Code) relating to Intertek which commenced on 16 April 2026
"Official List"	the official list maintained by the FCA pursuant to Part 6 of FSMA
"Opening Position Disclosure"	per Rule 8 of the Code, an announcement containing details of interests or short positions in, or rights to subscribe for, any relevant securities of a party to the offer if the person concerned has such a position
"Overseas Shareholders"	Intertek Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom or the United States
"Panel"	the UK Panel on Takeovers and Mergers
"PJT Partners"	PJT Partners (UK) Limited
"Platinum Ivy"	Platinum Ivy B 2018 RSC Limited
"PRA"	the Prudential Regulation Authority
"Registrar of Companies"	the Registrar of Companies in England and Wales
"Regulation"	has the meaning given in Condition 6 of Part A of Appendix 1 to this Announcement
"Regulatory Conditions"	the conditions set out in paragraphs 3 to 23 of Part A of Appendix 1 to this Announcement
"Regulatory Information Service"	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
"Replacement Awards"	has the meaning given in paragraph 9 of this Announcement
"Restricted Jurisdiction"	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Intertek Shareholders in that jurisdiction
"Scheme"	the scheme of arrangement proposed to be made under Part 26 of the Companies Act between Intertek and the Scheme Shareholders, with or subject to any modification, addition or condition

	approved or imposed by the Court and agreed to by Intertek and Bidco
"Scheme Court Hearing"	the hearing of the Court to sanction the Scheme under Part 26 of the Companies Act and any adjournment, postponement or reconvening thereof
"Scheme Court Order"	the order of the Court sanctioning the Scheme under Part 26 of the Companies Act
"Scheme Document"	the document to be sent to (among others) Intertek Shareholders containing and setting out, among other things, the full terms and conditions of the Scheme and containing the notices convening the Court Meeting and General Meeting
"Scheme Record Time"	the time and date specified in the Scheme Document, expected to be 6.00 p.m. on the business day immediately prior to the Effective Date (or such later time as Intertek and Bidco may agree and that (if so required) the Court may allow)
"Scheme Shareholders"	holders of Scheme Shares
"Scheme Shares"	<p>Intertek Shares:</p> <ul style="list-style-type: none"> (a) in issue as at the date of the Scheme Document; (b) (if any) issued after the date of the Scheme Document and prior to the Scheme Voting Record Time; and (c) (if any) issued on or after the Scheme Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, <p>in each case remaining in issue at the Scheme Record Time, but excluding any Excluded Shares</p>
"Scheme Voting Record Time"	the time and date specified in the Scheme Document by reference to which entitlement to vote on the Scheme will be determined

“Special Resolution”	the special resolution to be proposed by Intertek at the General Meeting in connection with, among other things, the approval of the Scheme and the alteration of Intertek’s articles of association and such other matters as may be necessary to implement the Scheme
“Strategic Evaluation”	has the meaning given in paragraph 9 of this Announcement
“Strategic Review”	the strategic review announced by Intertek on 14 April 2026
“Substantial Interest”	a direct or indirect interest in 20 per cent. or more of the voting equity capital of an undertaking
“Swedish FDI Act”	has the meaning given in Condition 17 of Part A of Appendix 1 to this Announcement
“Swiss DB Scheme”	AXA BVG Foundation Suisse Romande, Winterthur Swiss Life Collective BVG Foundation Intertek (Schweiz) AG
“Takeover Offer”	if (subject to the consent of the Panel) Bidco elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 28 of the Companies Act), the offer to be made by or on behalf of Bidco to acquire the issued and to be issued ordinary share capital of Intertek on the terms and subject to the conditions to be set out in the related Offer Document
“TCB”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“Third Party”	any central bank, government, government department or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, agency, association, organisation, arbitrator, arbitral tribunal, institution, authority (including any national, supranational, federal, state, municipal or other governmental authority, entity, agency, commission, court or instrumentality (or other sub-division thereof) exercising executive, legislative, judicial, regulatory or administrative functions) or professional or environmental body or any other person or body of an equivalent nature to the

	foregoing in any relevant jurisdiction, including, for the avoidance of doubt, the Panel
“Total Value”	together, the Cash Consideration and the FY25 Final Dividend
“Turkish Competition Act”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“Turkish Merger Communiqué”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“treasury shares”	any Intertek Shares held by Intertek as treasury shares (within the meaning of the Companies Act)
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK DB Scheme”	the Intertek Pension Scheme
“UK Listing Rules”	the rules and regulations made by the FCA under FSMA, and contained in the publication of the same name
“United States of America”, “United States” or “US”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
“US Exchange Act”	the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder
“Wider Bidco Group”	Bidco and the subsidiaries and subsidiary undertakings of Bidco and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Bidco Group is interested or any undertaking in which Bidco and such undertakings (aggregating their interests) have a Substantial Interest)
“Wider Intertek Group”	Intertek and the subsidiaries and subsidiary undertakings of Intertek and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Intertek Group is interested or any undertaking in which Intertek and such undertakings (aggregating their interests) have a Substantial Interest)

For the purposes of this Announcement, “subsidiary”, “subsidiary undertaking”, “undertaking”, “associated undertaking” have the meanings given by the Companies Act.

References to an enactment include references to that enactment as amended, replaced, consolidated or re-enacted by or under any other enactment before or after the date of this Announcement. All references to time in this Announcement are to London time unless otherwise stated.

SCHEDULE 2
Intertek Share Plans and Employee Related Matters

If the Acquisition is implemented by way of an Offer, references to the date on which the Court sanctions the Scheme under section 899 of the Companies Act 2006 (the “**Court Sanction Date**”) and the Effective Date will be read as if they referred to the date on which the Offer becomes or is declared unconditional in all respects.

The acknowledgements in this Schedule 2 do not impose contractual restrictions or obligations on any member of the Intertek Group or their boards of directors.

In this Schedule 2, each of the following words and expressions shall have the following meanings:

“ 2026 ELTIP Award ”	means an ELTIP Award granted in 2026;
“ Awards ”	means outstanding conditional share awards over Intertek Shares granted under the Intertek Share Plans, whether settled in Intertek Shares or in cash;
“ Bidco Group ”	means Bidco and its subsidiary undertakings;
“ Buyout Awards ”	means any Awards granted or to be granted by Intertek to an Intertek Employee under the DSP in connection with their recruitment to compensate for forfeited awards granted to the Intertek Employee by their former employer;
“ Closing Cash ”	means the aggregate amount of cash and cash equivalents held by the Intertek Group, calculated as the sum of Opening Cash and Free Cash Flow for the relevant month, but excluding any cash from financing activities that increase gross debt and provided that the following items will not adversely impact the closing cash calculation (and shall be treated as having not been made in the relevant calculations): (a) payments agreed with, or requested by, Bidco or a member of the Bidco Group; and (b) payments contemplated in this Schedule;
“ Closing Cash Target ”	means that, as at the Effective Date, Closing Cash is at least equal to the figure calculated as $P + [(C-P) \times (D/N)]$, where C is the figure in the table below for the month in which the Effective Date falls; P is the figure in the table below for the month prior to the month in which the Effective Date falls; D is the number of days from the start of the month to the Effective Date; and N is the number of days in the month, save that (i) if the business is not operated in the Ordinary Course through to the Effective Date, Bidco may, acting fairly and reasonably,

adjust the figure to take account of that fact and (ii) if Bidco and the Intertek Group's Chief Financial Officer (at the relevant time) jointly consider in good faith that FX has adversely impacted Closing Cash, Bidco and the Intertek Group's Chief Financial Officer (at the relevant time) may, acting fairly and reasonably, jointly agree to adjust the figure to take account of that fact;

Month	Closing Cash Target (£,m)
Oct 2026	491.0
Nov 2026	539.3
Dec 2026	494.7
Jan 2027	403.1
Feb 2027	415.5
March 2027	426.6
April 2027	470.9
May 2027	516.4
June 2027	580.3

- “Continuing Employees”** means each person who was an Intertek Employee immediately before the Effective Date and who remains in employment within the Intertek Group or Bidco Group at any relevant time;
- “Deferred Bonus Awards”** means the Awards granted under the DSP and/or LTIP to defer any portion of a cash bonus into Intertek Shares;
- “Deferred Share Awards”** means the Awards granted under the DSP, excluding Deferred Bonus Awards and Buyout Awards;
- “DSP”** means the Intertek Deferred Share Plan, as amended from time to time;
- “ELTIP”** means the Intertek Enhanced Long Term Incentive Plan, as amended from time to time;
- “ELTIP Awards”** means the Awards granted under the ELTIP;
- “Free Cash Flow”** for the relevant month is the aggregate of: (i) adjusted earnings calculated before interest, taxes, depreciation and amortisation (Adjusted EBITDA); (ii) changes in net working capital, including net working capital management prior to the Effective Date; (iii) LTIP expense; (iv) repayment of lease liabilities; (v) one-time outflows and exceptional items; (vi) capital expenditure; (vii) foreign exchange adjustments; (viii)

foreign exchange losses from hedging arrangements; (ix) tax payments; (x) net interest paid and received; (xi) shareholder dividend; (xii) mandatory dividends to minority interests; and (xiii) required debt repayment;

“Intertek Employees”	means the employees of any member of the Intertek Group from time to time, including for the avoidance of doubt individuals who become employees of any member of the Intertek Group after the date of this Agreement and before the Effective Date;
“Intertek Remuneration Committee”	means the remuneration committee of the board of directors of Intertek;
“Intertek Remuneration Policy”	means the Intertek directors’ remuneration policy approved by Intertek Shareholders from time to time;
“Intertek Share Plans”	means the DSP, the LTIP, and the ELTIP;
“LTIP”	means the Intertek Long Term Incentive Plan, as amended from time to time;
“LTIP Awards”	means the Awards granted under the LTIP, excluding Deferred Bonus Awards;
“Opening Cash”	means the cash and cash equivalents balance carried forward from the immediately preceding month;
“Ordinary Course”	means, for the purposes of the definition of “Closing Cash Target” in this Schedule 2, that the business has been operated in the ordinary course and not with the primary objective of maximizing the Closing Cash, and in particular that: (i) net working capital has been managed in the ordinary course without any acceleration or deferral of cash flows save that such accelerations or deferrals as would ordinarily occur at year end shall instead occur at the Effective Date; (ii) capital expenditure has been incurred in line with the Intertek Group’s existing business plan and will not be deferred or reduced for the purpose of increasing short-term cash generation; (iii) no material discretionary cash outflows have been made outside the Intertek Group’s existing operating plan, including no discretionary dividends to minority interests; (iv) any debt repayments are made in-line with their respective maturity dates; and (v) save where contractually agreed otherwise, all transaction-related fees and expenses attributable to the Intertek in connection with the Acquisition are not paid ahead of the Effective Date. For the purposes of this Schedule 2, payments agreed with, or requested by, Bidco or a member of the Bidco Group shall not amount to the business having not been operated in the ordinary course. For the avoidance of

doubt, the operation of the business in the Ordinary Course pursuant to this definition is only relevant for the purposes of calculating the Closing Cash Target and is not intended to impose any obligation or restriction on Intertek or the Intertek Group;

“Replacement ELTIP Award” has the meaning given to it in paragraph 19 of Part 1 of this Schedule 2;

“Replacement LTIP Award” has the meaning given to it in paragraph 15 of Part 1 of this Schedule 2;

“Trust” means the Intertek Employee Benefit Trust; and

“US Code” means the US Internal Revenue Code of 1986, as amended from time to time.

Part 1
Intertek Share Plans

General

1. As at 17 June 2026, the following Awards were outstanding under the Intertek Share Plans:

Intertek Share Plan	Form of Awards	Total Number of Intertek Shares subject to outstanding Awards
DSP	Deferred Share Awards, Deferred Bonus Awards and Buyout Awards (conditional awards)	40,404
LTIP	LTIP Awards (conditional awards)	1,076,415
	Deferred Bonus Awards (conditional awards)	968,554
ELTIP	ELTIP Awards (conditional awards)	1,069,131
TOTAL		3,154,504

In addition, as at 17 June 2026, there are:

- (A) an estimated further 59,221 Intertek Shares representing dividend equivalents attaching to outstanding Awards under the Intertek Share Plans as at such date; and
- (B) 75,772 phantom awards outstanding over notional Intertek Shares to be settled by Intertek in cash, granted under the Intertek Share Plans.
2. Intertek confirms that no additional Awards under the Intertek Share Plans have been granted since 17 June 2026.
3. Bidco acknowledges that, before the Effective Date, subject to Rule 21.1 of the Code and the consent of the Panel where applicable, Intertek may operate each of the Intertek Share Plans in accordance with the rules of the relevant plan, Intertek's normal practice and, where applicable, the Intertek Remuneration Policy. The operation of the Intertek Share Plans includes (without limitation): granting Awards, setting performance conditions (where applicable), determining the extent to which Awards vest, and satisfying the vesting of Awards.

4. Bidco and Intertek acknowledge that:
- (A) the Scheme Record Time shall take place after the Court Sanction Date, to allow those participants in the Intertek Share Plans who acquire Intertek Shares on or before the Court Sanction Date to have those Intertek Shares acquired by Bidco through the Scheme (except where stated otherwise in this Schedule 2);
 - (B) subject to Rule 21.1 of the Code and the Intertek Remuneration Policy (where applicable), Intertek may amend the rules of the Intertek Share Plans if the Intertek Directors are (or the Intertek Remuneration Committee is) of the opinion that such amendments are necessary to implement the Scheme or the treatment set out in this Agreement, to facilitate the administration of the Intertek Share Plans or to obtain or maintain favourable tax treatment for participants or for the Intertek Group;
 - (C) Intertek and Bidco intend to write jointly to participants of the Intertek Share Plans on, or as soon as practicable after, the posting of the Scheme Document (or such later time as the parties and the Panel may agree) to inform them of: (i) the impact of the Scheme on their outstanding Awards and (where known) the extent to which their Awards will or may vest as a result of the Scheme; (ii) any actions they may need to take in connection with their Awards as a result of the Scheme; and (iii) where required, Bidco's proposals pursuant to Rule 15 of the Code; and
 - (D) Intertek Shareholders' approval will be sought to amend the articles of association of Intertek so that any Intertek Shares issued or transferred on or after the Scheme Record Time shall be automatically transferred to, or to the order of, Bidco in exchange for the provision by Bidco of the same consideration payable per Intertek Share under the Scheme (or such other consideration as may be agreed between Bidco and Intertek and disclosed in the Scheme Document).
5. Bidco acknowledges and agrees that if, for any reason, Intertek Shares cannot be issued or transferred (including out of treasury or out of Trust) to a participant when Awards vest under any of the Intertek Share Plans (or if the Intertek Remuneration Committee considers that it is disproportionately inconvenient or costly to do so), such Awards may be settled by Intertek in cash.
6. Bidco acknowledges that Intertek may make any submission to the Panel that Intertek considers necessary to implement the arrangements referred to in this Schedule 2, and to the extent necessary Bidco agrees to co-operate in a timely manner and in good faith in the making of any such submission.

Deferred Bonus Awards

7. Bidco acknowledges that outstanding Deferred Bonus Awards may vest in the ordinary course before the Court Sanction Date.
8. Bidco acknowledges that outstanding Deferred Bonus Awards that have not vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date as a consequence of the Acquisition and the DSP or LTIP rules (as relevant), and that it is the current intention of the Intertek Remuneration Committee to determine that such Deferred

Bonus Awards will vest on the Court Sanction Date in full, with no application of time pro-rating.

Deferred Share Awards

9. Bidco acknowledges that outstanding Deferred Share Awards may vest in the ordinary course before the Court Sanction Date.
10. Bidco acknowledges that outstanding Deferred Share Awards that have not vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date as a consequence of the Acquisition and the DSP rules, and that it is the current intention of the Intertek Remuneration Committee to determine that Deferred Share Awards will vest on the Court Sanction Date in full, with no application of time pro-rating.

Buyout Awards

11. Bidco acknowledges that outstanding Buyout Awards may vest in the ordinary course before the Court Sanction Date.
12. Bidco acknowledges that, as a consequence of the Acquisition and the rules of the DSP or the terms of the relevant Buyout Award, all Buyout Awards that have not vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date and any holding period will cease to apply. It is the current intention of the Intertek Remuneration Committee to determine that Buyout Awards will vest on the Court Sanction Date in full, with no application of time pro-rating.

LTIP

13. Bidco acknowledges that, if outstanding LTIP Awards vest in the ordinary course before the Court Sanction Date, the extent to which such LTIP Awards vest is to be determined by the Intertek Remuneration Committee in accordance with the LTIP rules, Intertek's normal practice and, where applicable, the Intertek Remuneration Policy.
14. Bidco acknowledges that outstanding LTIP Awards that have not vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date as a consequence of the Acquisition and the LTIP rules, and any holding period will cease to apply. Bidco acknowledges that the Intertek Remuneration Committee intends to determine that any such LTIP Awards will vest on the Court Sanction Date:
 - (A) in respect of: (i) LTIP Awards granted in or before 2025, with no application of time pro-rating and; (ii) in respect of LTIP Awards granted in or after 2026, subject to time pro-rating which shall be applied by reference to the period of time between the date of grant and the Court Sanction Date as a proportion of the period between the date of grant and the normal vesting date applicable to such LTIP Awards and, in respect of LTIP Awards granted in 2026 only, if higher, 1/3rd (i.e. one year out of three); and
 - (B) with a performance vesting level to be assessed by the Intertek Remuneration Committee in accordance with the LTIP rules on or shortly before the Court Sanction Date on the basis of the existing performance conditions applicable to

the LTIP Awards without exercise of any upward discretion and with the relevant calculation being shared with Bidco for information only,

and the balance of the LTIP Award shall lapse.

15. It is Intertek's intention that LTIP Awards that vest on the Court Sanction Date will be settled (whether in cash or shares) five Business Days (or as soon as practicable thereafter) after the Effective Date.
16. Bidco agrees that, if the Closing Cash Target is achieved, to the extent an LTIP Award granted in 2024, 2025 or 2026 lapses due to the application of performance conditions and/or time pro-rating, Bidco will make, or procure that a member of the Intertek Group makes, a new award (the "**Replacement LTIP Award**") to each LTIP Award participant as soon as reasonably practicable after the Effective Date, which will be subject to the rules of the LTIP save that:
 - (A) the Replacement LTIP Award shall be settled in cash;
 - (B) the value of the Replacement LTIP Award shall be calculated by multiplying: (i) the number of Intertek Shares, including any Intertek Shares representing dividend equivalents, under the part of the LTIP Award that lapses by (ii) the per share Cash Consideration;
 - (C) no further performance conditions will be applied to the Replacement LTIP Award, save that if prior to the first anniversary of the Effective Date, Bidco reasonably and objectively concludes, that the business of the Intertek Group was operated other than in the ordinary course so as to cause the Closing Cash Target to be met when it would not otherwise have been met, Bidco may adjust (including to nil) the amount of the Replacement LTIP Award payable;
 - (D) the Replacement LTIP Award will vest and be payable 50% on the first anniversary of the Effective Date and 50% on the second anniversary of the Effective Date;
 - (E) no post-vesting holding period will apply to the Replacement LTIP Award; and
 - (F) if the employment of a Replacement LTIP Award holder is terminated at any time before the payment date of their Replacement LTIP Award (excluding where such termination is by reason of voluntary resignation or where the employer has grounds to dismiss the Replacement LTIP Award holder for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal, in which case the Replacement LTIP Award shall lapse), the Replacement LTIP Award holder will, on or as soon as practicable following the date of cessation of employment, receive any Replacement LTIP Award entitlement subject to the application of time pro-rating calculated by reference to the period of employment from the Effective Date up to the date of cessation of employment compared to the period from the Effective Date to the scheduled vesting date of the Replacement LTIP Award.

17. Bidco agrees that, if the employment of an LTIP Award participant is terminated at any time following the Effective Date but before the grant of a Replacement LTIP Award to the LTIP Award participant (excluding where such termination is by reason of voluntary resignation or where the employer has grounds to dismiss the LTIP Award participant for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal), the relevant LTIP Award participant will be paid a cash payment equal to the value of the Replacement LTIP Award that would have been payable to the LTIP Award participant under subparagraph 16(E) of Part 1 of this Schedule 2.

ELTIP

18. Bidco acknowledges that, if outstanding ELTIP Awards vest in the ordinary course before the Court Sanction Date, the extent to which such ELTIP Awards vest is to be determined by the Intertek Remuneration Committee in accordance with the ELTIP rules and, where applicable, the Intertek Remuneration Policy.
19. Bidco acknowledges that outstanding ELTIP Awards that have not vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date as a consequence of the Acquisition and the ELTIP rules, and any holding period will cease to apply. Bidco acknowledges that the Intertek Remuneration Committee intends to determine that any such ELTIP Awards will vest on the Court Sanction Date:
 - (A) subject to time pro-rating which will be applied by reference to the period of time between the date of grant and the Court Sanction Date as a proportion of the period between the date of grant and the normal vesting date applicable to such ELTIP Award; and
 - (B) with a performance vesting level to be assessed by the Intertek Remuneration Committee in accordance with the ELTIP rules on or shortly before the Court Sanction Date on the basis of the existing performance conditions applicable to the ELTIP Awards without exercise of any upward discretion and with the relevant calculation being shared with Bidco for information only (and the Intertek Remuneration Committee currently anticipates that the ELTIP Awards will lapse in full due to the performance conditions not being met),

and the balance of the ELTIP Awards shall lapse.

20. Bidco agrees that, if the Closing Cash Target is achieved and all outstanding ELTIP Awards lapse on the Court Sanction Date due to the application of time pro-rating and the assessment of performance conditions, Bidco will make, or procure that a member of the Intertek Group makes, a new award (the "**Replacement ELTIP Award**") to each 2026 ELTIP Award participant as soon as reasonably practicable after the Effective Date, which will be subject to the rules of the ELTIP save that:
 - (A) the Replacement ELTIP Award shall be settled in cash;
 - (B) the value of the Replacement ELTIP Award shall be calculated by multiplying: (i) the number of Intertek Shares, including any Intertek Shares representing

dividend equivalents, under the 2026 ELTIP Award that lapses by (ii) the per share Cash Consideration;

- (C) no further performance conditions will be applied to the Replacement ELTIP Award, save that if prior to the first anniversary of the Effective Date, Bidco reasonably and objectively concludes that the business of the Intertek Group was operated other than in the ordinary course so as to cause the Closing Cash Target to be met when it would not otherwise have been met, Bidco may adjust (including to nil) the amount of the Replacement ELTIP Award payable;
 - (D) the Replacement ELTIP Award will vest and be payable 50% on the first anniversary of the Effective Date and 50% on the second anniversary of the Effective Date;
 - (E) no post-vesting holding period will apply to the Replacement ELTIP Award; and
 - (F) if the employment of a Replacement ELTIP Award holder is terminated at any time before the payment date of their Replacement ELTIP Award (excluding where such termination is by reason of voluntary resignation or where the employer has grounds to dismiss the Replacement ELTIP Award holder for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal, in which case the Replacement ELTIP Award shall lapse), the Replacement ELTIP Award holder will, on or as soon as practicable following the date of cessation of employment, receive any Replacement ELTIP Award entitlement subject to the application of time pro-rating calculated by reference to the period of employment from the Effective Date up to the date of cessation of employment compared to the period from the Effective Date to the scheduled vesting date of the Replacement ELTIP Award.
21. Bidco agrees that, if the employment of a 2026 ELTIP Award participant is terminated at any time following the Effective Date but before the grant of a Replacement ELTIP Award to the 2026 ELTIP Award participant (excluding where such termination is by way of voluntary resignation or where the employer has grounds to dismiss the ELTIP Award participant for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal), the relevant 2026 ELTIP Award participant will be paid a cash payment equal to the value of the Replacement ELTIP Award that would have been payable to the 2026 ELTIP Award participant under subparagraph 20(F) of Part 1 of this Schedule 2.

Dividend equivalents

22. Bidco acknowledges that any dividend equivalents in respect of Awards that vest: (i) on the Court Sanction Date as a consequence of the Acquisition; or (ii) before the Court Sanction Date in the ordinary course, may be settled by Intertek in Intertek Shares or in cash (as determined by the Intertek Remuneration Committee) at the same time as the Award to which those dividend equivalents relate is settled.

Holding periods and shareholding requirements

23. Bidco acknowledges that any holding period applicable to any Awards that vest: (i) on the Court Sanction Date as a consequence of the Acquisition; or (ii) before the Court Sanction Date in the ordinary course, will cease to apply from the Court Sanction Date.
24. Bidco acknowledges that the Intertek shareholding requirements applicable to LTIP and/or ELTIP participants will cease to apply from the Effective Date.

International participants

25. Intertek and Bidco acknowledge that, after the date of this Agreement, Intertek intends to determine, for each jurisdiction other than the United Kingdom in which a participant of any of the Intertek Share Plans is tax-resident, the most tax-efficient approach to structuring the arrangements referred to in this Schedule 2 in that jurisdiction that does not impose any material (relative to the participant's tax saving) additional cost on Intertek or Bidco or any member of the Intertek Group or Bidco Group. Intertek and Bidco further acknowledge that alternative approaches to the arrangements referred to in this Schedule 2 may be considered in order to reduce potential tax inefficiencies in such jurisdiction in which the participant in question is resident, and the parties acknowledge that they intend to co-operate in good faith in determining any such alternative approach, provided this does not impose any obligation on Intertek or Bidco to agree or implement any such alternative approach.
26. Intertek and Bidco agree that with respect to any Intertek Employee who is a US taxpayer:
 - (A) any Awards granted or payments made pursuant to this Schedule are intended to be exempt from Section 409A of the US Code under the "short term deferral" exception, and that this Schedule shall be interpreted and administered consistently with that intention;
 - (B) if any Awards granted or payments made pursuant to this Schedule do not qualify for the "short-term deferral" exception, it is intended that such amounts will be paid in a manner that satisfies the requirements of Section 409A of the US Code; and
 - (C) if any of the payments or benefits provided to such Intertek Employee in connection with the Acquisition or otherwise ("**Covered Payments**") constitute "parachute payments" within the meaning of Section 280G of the US Code and would, but for this paragraph be subject to the excise tax imposed under Section 4999 of the US Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "**Excise Tax**"), then prior to making the Covered Payments, a calculation shall be made comparing: (i) the Net Benefit (as defined below) to the Intertek Employee of the Covered Payments after payment of the Excise Tax; to (ii) the Net Benefit to the Intertek Employee if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under (i) above is less than the amount under (ii) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax. For the purposes of this paragraph, "**Net Benefit**" shall mean the present value of the Covered Payments net of all federal, state, local, foreign

income, employment and excise taxes.

The Trust

27. As at 17 June 2026, the Trust held 529,238 unallocated Intertek Shares. Subject always to the Intertek Group's ability to make recommendations to the trustee of the Trust to use the unallocated Intertek Shares to satisfy Awards vesting in the normal course before the Effective Date, the parties agree that the trustee of the Trust will be requested to agree to satisfy the vesting of outstanding Awards using any unallocated Intertek Shares in priority to Intertek issuing new Intertek Shares to satisfy such Awards. To the extent that there are insufficient Intertek Shares in the Trust to satisfy outstanding Awards and the Trust holds any cash, the parties agree that the trustee of the Trust will be requested to agree to use the cash in the Trust (and any additional funding as is necessary) to subscribe for new Intertek Shares or purchase existing Intertek Shares to satisfy the outstanding Awards.

Part 2

Intertek Employees

Maintenance of compensation and benefits

1. Bidco acknowledges that Intertek intends to carry out annual (or other periodic) pay reviews, appraisals and promotions, in each case, in the ordinary course of business and consistent with its past practice, until the Effective Date.
2. On and following the Effective Date, Bidco will, or will cause the relevant employing entity in the Intertek Group or the Bidco Group to, fully safeguard the existing contractual and statutory employment rights of the Intertek Employees in accordance with applicable law.
3. Bidco agrees that it will, or will cause the relevant employing entity in the Intertek Group or the Bidco Group to, at a minimum, for the 12-month period immediately following the Effective Date in respect of Continuing Employees, and unless otherwise agreed with the relevant Continuing Employee:
 - (A) maintain at least the same base salary or wage rate as was provided to each such Continuing Employee immediately before the Effective Date;
 - (B) provide cash and equity incentive compensation opportunities that are, in aggregate, at least equivalent in value to the opportunities provided to such Continuing Employee immediately before the Effective Date (but such opportunities need not be in the form of equity); and
 - (C) provide benefits and allowances, which, are substantially comparable in the aggregate to those existing benefits and allowances provided to such Continuing Employee immediately before the Effective Date.

2026 annual bonus

4. Bidco and Intertek acknowledge that, in respect of the Intertek Group's annual bonus for the financial year ending 31 December 2026 bonus determinations will be undertaken by the Intertek Remuneration Committee on the basis of the existing performance conditions applicable to Intertek's annual bonus, in accordance with the Intertek Remuneration Policy (where relevant) and Intertek's normal practice without any exercise of upward discretion and with the relevant calculation being shared with Bidco for information only: (i) on or shortly before the Effective Date; or (ii) if earlier, the normal time, in each case in respect of the full 2026 financial year and any such bonus payments will be made on the normal payment date in March (or to the extent it is ordinary course, April) 2027 in cash with no deferral. The payment of such annual bonus is subject to the relevant Intertek Employee: (i) having been employed by the Intertek Group on the date immediately preceding the Effective Date; and (ii) on the payment date either: (a) remaining employed with the Intertek Group and not under notice; or (b) being under notice or employment having terminated in either case where the reason for termination or being under notice is a reason other than voluntary resignation or where the employer has grounds to dismiss the relevant Intertek Employee for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal, in which

case the annual bonus entitlement shall lapse) (and, for the avoidance of doubt, the relevant individual does not otherwise need to remain employed by the Intertek Group on the payment date in March or April 2027 in order to receive such payment).

2027 annual bonus

5. Bidco and Intertek acknowledge that, in respect of the Intertek Group's annual bonus for the financial year ending 31 December 2027:
- (A) the Intertek Remuneration Committee and the board of directors of Intertek will set Intertek's budget for the 2027 financial year, which forms the basis of the performance conditions applicable to Intertek's 2027 annual bonus year, prior to the Effective Date consistent with the Intertek Remuneration Policy and Intertek's ordinary course budgeting process and the strategic plan;
 - (B) Bidco may adjust or replace the performance conditions applicable to Intertek's annual bonus for the period following the Effective Date, provided such adjustment or replacement conditions does not result in the performance conditions being materially more difficult to achieve following the Effective Date;
 - (C) bonus determinations for the full 2027 financial year will be undertaken by Bidco on the basis of the performance conditions that are determined to be applicable to Intertek's 2027 annual bonus pursuant to subparagraphs 4 and **Error! Reference source not found.** of Part 2 of this Schedule 2 above;
 - (D) bonus payments will be made on the normal bonus payment date; and
 - (E) Bidco agrees that if any Continuing Employee's employment is terminated at any time before the payment date of their annual bonus in respect of the financial year ending 31 December 2027 (excluding where such termination is by reason of voluntary resignation or where the employer has grounds to dismiss the Continuing Employee for misconduct or poor performance where, in the reasonable opinion of the Intertek Group's HR Director (at the relevant time) an appropriate and fair process was followed in connection with such dismissal, in which case the annual bonus entitlement shall lapse), the Continuing Employee will, on the date of cessation of employment, receive that annual bonus entitlement at the normal time subject to the application of:
 - (i) time pro-rating calculated by reference to the period of employment from 1 January 2027 up to the date of cessation of employment compared to the period from 1 January 2027 to 31 December 2027; and
 - (ii) the achievement of the applicable performance conditions.

Non-executive director notice pay

6. Bidco acknowledges that Intertek intends, after the Effective Date, to pay any non-executive director of Intertek who resigns in connection with the Acquisition with effect from the Effective Date a payment in lieu of the fees they would have received for their one-month notice period.

IN WITNESS WHEREOF the parties have executed this Agreement on the date first set out above:

EXECUTED
for and on behalf of
ISOTOPE BIDCO LIMITED,
acting by two directors

)
)
)
)

Signature:

Name:

Title:

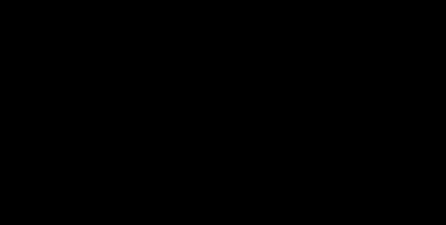
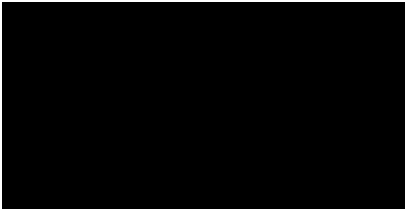
Director

Signature:

Name:

Title:

Director



EXECUTED BY



acting for and on behalf of
INTERTEK GROUP PLC

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