

2023 CAPITAL MARKETS EVENT  
SIGNIFICANT VALUE GROWTH OPPORTUNITY

# our amazing people

Tony George



## OUR AMAZING PEOPLE



**We are a people business and our **Amazing People** are the reason for our Science-based Customer Excellence Total Quality Assurance Advantage**



Let me start with a story, Lauren Whittemore, our Global Brand Director for Caleb Brett was in a group of people celebrating a special occasion. I happened to be there myself. At one point in the evening she told us a story.

She spoke about her son who was born prematurely. The doctors had him in an incubator while she and her husband sat anxiously waiting for the little boy to stabilise. She said – I kept thinking to myself, he'll be ok because she saw the Intertek logo on some of the machines that were plugged into the little baby.

She said I know my company and I know my people. They would never let me down.

Our people are working on:

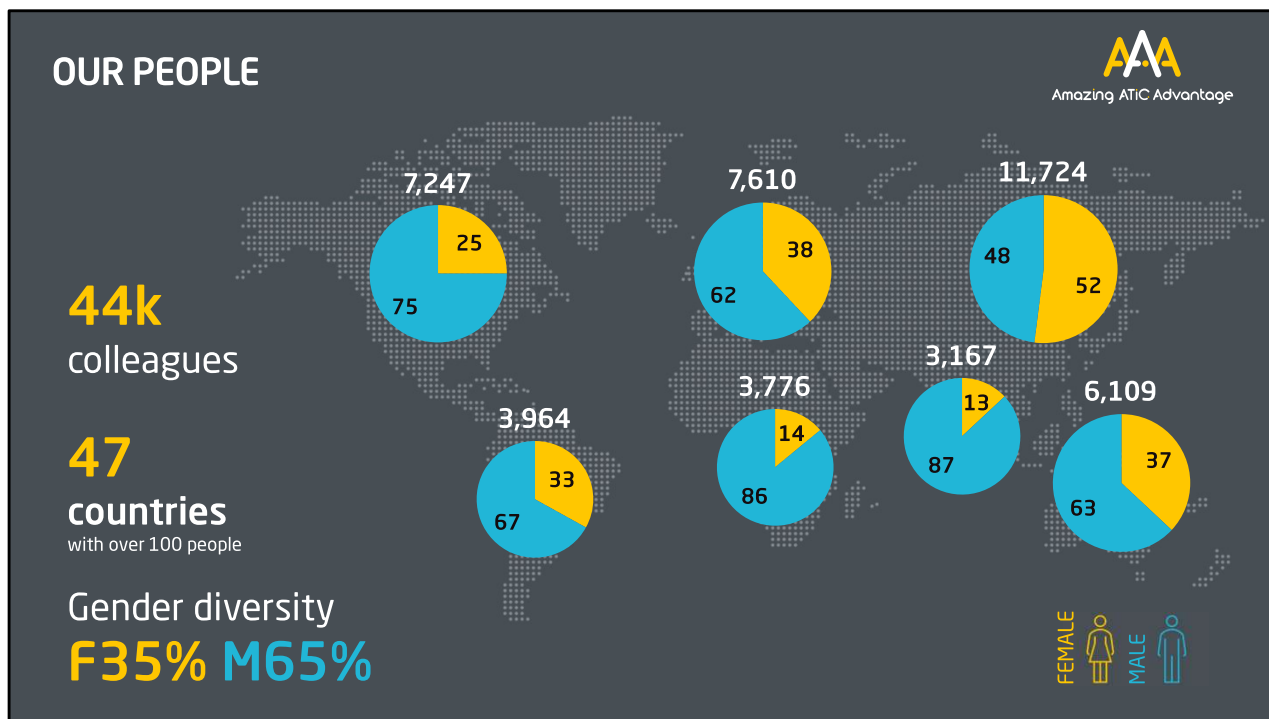
- Bringing sight to the blind
- Cleaning the oceans to ensure our coral reefs survive as does the planet
- Finding cleaner fuels that can actually reduce the CO2 in the atmosphere

It is a privilege to serve our truly amazing people.

I'm Tony George EVP HR. I have 36 years of experience in HR, with 16 of them as the

Group head of HR between Inchcape plc and Intertek Group plc.

I have lived and worked in 5 continents, across multiple sectors, working with some great companies before joining Intertek 8 years ago. I can confidently say that this is truly an Amazing company with Amazing Purpose-led people.



When we speak about our People, we are really speaking about our roughly 44,000 people who are in 100 countries, delivering our outstanding Total Quality Assurance services to our clients every day.

While we represent a truly diverse workforce on any scale of diversity, we have called out the gender diversity here to give you a sense of this important scale.

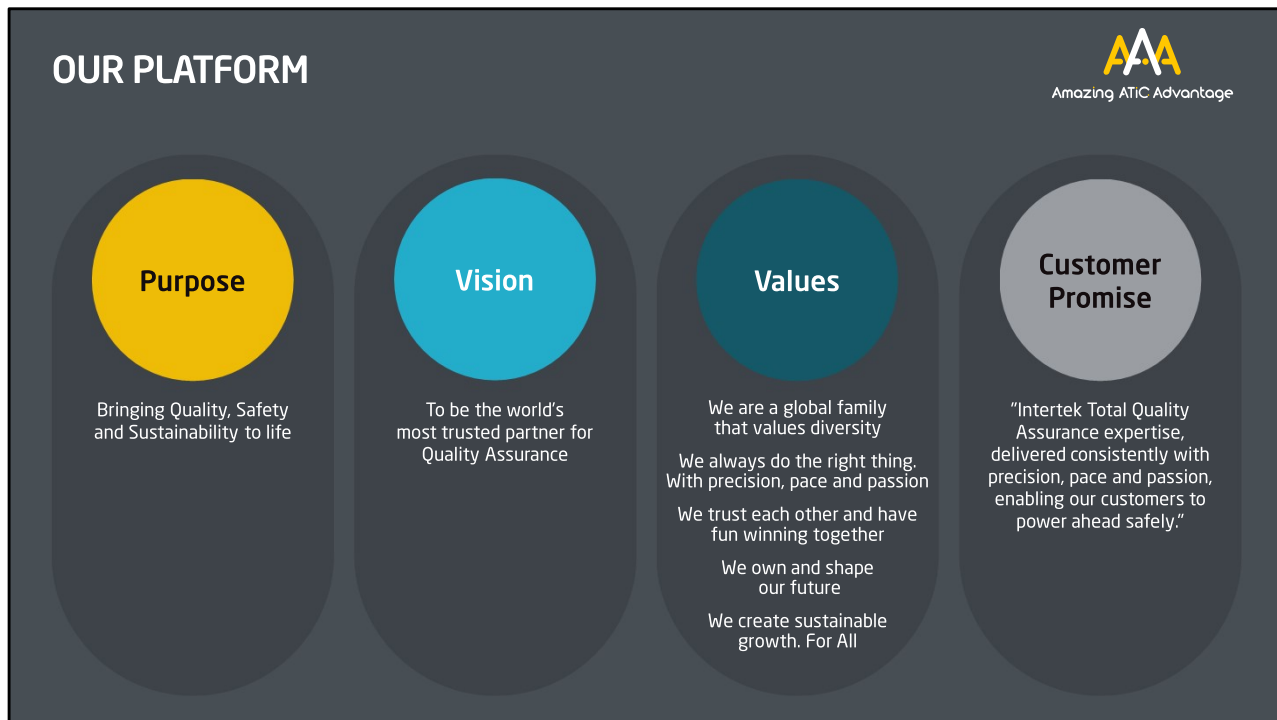
You can see that our biggest population is in Greater China, followed by North America and Europe.



Over the past 8 years, as you would know, we have been progressing on our exciting “Good to Great” journey. Underlying this journey has always been a clearly articulated People Strategy. Our overarching objective has been about “Energising our Colleagues to take the Company to new Heights”.

To put that in context, unlike companies that sell a product, in our case, what we offer our clients is really the expertise and service of our Amazing People.

Therefore the Engagement of our people is key to everything we do.



Quite early on in this journey we went through a global process involving many of our colleagues as we clarified and articulated clearly, our Core Purpose, Vision, Values and of course our differentiated Customer Promise.

## OUR CULTURE



But even more importantly, as Andre showed you in the opening section, we clarified the type of Culture we wanted to create at Intertek. 10X – because we don't just want to be better for our Customers and for our People...we want to be 10 times better...in everything we do.



## INVESTING IN OUR PEOPLE TO CREATE 10X CAPABILITY



My 10X Journey	10X Talent Planning	10X Leadership Energies	10X Reward
10X Way 1.0/2.0/3.0	10X Leadership program	10X Coaching	10X Diversity
10X Resourcing	10X Onboarding	LUCIE	KINDNESS
CHAMPIONS	iHazard	WhatsIn	FUSION - HRIS

We then went about creating tools that were aligned with this ambition in mind. You will see that these are some of the tools we created.

Rather than me explaining each of these right now, lets take a little look at some of these tools...

## AAA STRATEGIC PRIORITIES AND ENABLERS



### 3 STRATEGIC PRIORITIES

SCIENCE-BASED TQA  
CUSTOMER EXCELLENCE

+

BRAND PUSH  
& PULL

+

WINNING  
INNOVATIONS

### 3 STRATEGIC ENABLERS

**10X PURPOSE-BASED  
ENGAGEMENT**

+

SUSTAINABILITY  
EXCELLENCE

+

MARGIN ACCRETIVE  
INVESTMENTS

You are familiar with this simple equation from Andre's presentation. We can clearly see the formula for growth and I will focus on the first enabler...

## AAA STRATEGIC ENABLERS



10X Purpose-Based Engagement	Sustainability Xcellence	Margin Accretive Investments
Attract & recruit the best	Net Zero	Power of 3 laser portfolio focus
Unlimited personal growth opportunities	DBTRW	#1/#2 position globally, locally
10X Leadership in every unit	Health, Safety & Wellbeing	BL/Country Investment plans for growth
Exciting reward & recognition	Sustainable operational Xcellence	M&A investments
Quarterly engagement measurement	Delivering for all stakeholders	Capability investments

...10X Purpose Based Engagement. As you can see our People strategy remains focussed on the engagement of our People.

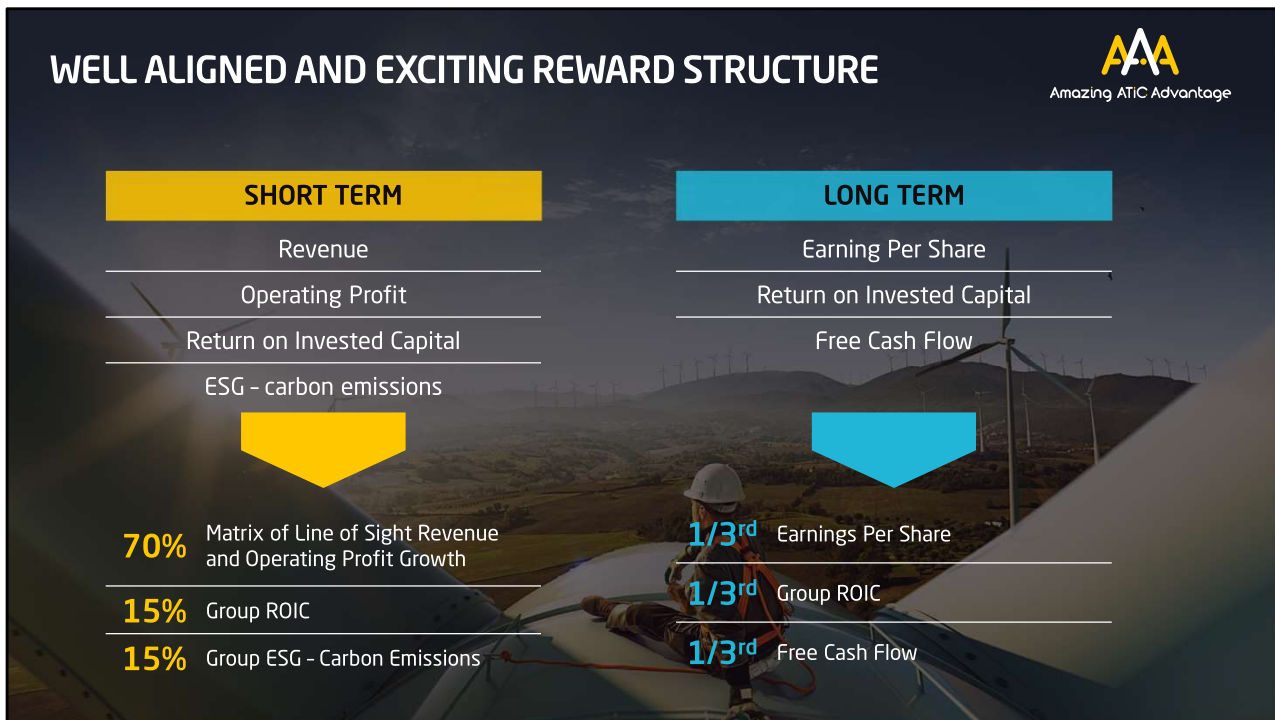
Attracting and retaining talent, providing unlimited growth opportunities to our talented people, ensuring we have 10X Leadership in every unit, exciting reward and recognition and of course our quarterly engagement process. Of course, some of these we have been working on for some time already.

## AAA ENABLERS - IMPLEMENTATION



But just to align our strategic intent with the actual tactics and tools, we have here the precise processes which will power this enabler for us.

## WELL ALIGNED AND EXCITING REWARD STRUCTURE



Before we look at what is different and so exciting going forward, a word about our reward structure. All management staff, and all general staff who have a bonus, have the short-term incentive in the structure outlined here. 70% of the incentive is on a line of sight matrix of Revenue and Operating Profit. The balance is split between Group ROIC and Group ESG metrics.

Our top 100 leaders then have a Long-Term Incentive performance share program which is based on a 3-year performance cycle with a 2 year

post vesting holding period. This is based equally on EPS, ROIC and FCF

Share ownership is something important to us and I can share that our top 100 leaders have very clearly defined and managed share ownership requirements.



So now let's focus for a couple of minutes on what is going to be different going forward.

We are going to continue to invest in our people through all of the tools and processes we have already got in place.

But here you see the 3 real game- changers for us.

Our new structure which is geared for growth, agility, and customer intimacy and service delivery.

Our Global engagement process partnering with Gallup called CHAMP1ONS and...

Our new Learning Management System – LUCIE – our Learning Universe of Connected Intertek Experts.



## STREAMLINED ORGANISATION FOR FASTER GROWTH



Let us take each of these in turn:

You can see here a simplistic framework of our organisational thinking.

In essence - We have effectively removed a whole layer of country management throughout the organisation. In doing this we have streamlined the business by capitalising on the business line expertise at the Regional level.

WE ARE THE CHAMPIONS MY FRIEND! 😊

**AA** champions

because every team can be a **CHAMPION** team

**AA** champions

Our global Employee Engagement programme

Partnering with

The second new initiative is going to be our partnership with Gallup and the use of the Q12 throughout the business. For those of you who know how this works, you will know how powerful the tool and the action planning that sits behind the tool are.

We have chosen to partner with Gallup who are the global authority in the field of engagement – not because of any theory as such, but because they have 80 years of research across 150 countries in 125 languages which has resulted in the precision of the Q12 – 12 precise questions – which when

answered with high scores, correlates to teams who deliver higher levels of performance and are what we term as “engaged”.

For us Champions is going to be a process of continuous action planning at the operating unit level where action plans are truly meaningful - so we keep the engagement levels of our people high. We are ready for this and we believe this will create a lot of additional energy in our system.



And finally, LUCIE. Learning Universe of Connected Intertek Expertise.

Today we are in the first iteration of this wonderful Learning Management System that is powered by our very own Wisetail platform. Through this unique learning platform we are now able to connect ALL our colleagues into the same learning platform.

This means we can deliver consistent, high quality learning, gaming and other social tools that will no doubt give a big boost to the growth agenda for

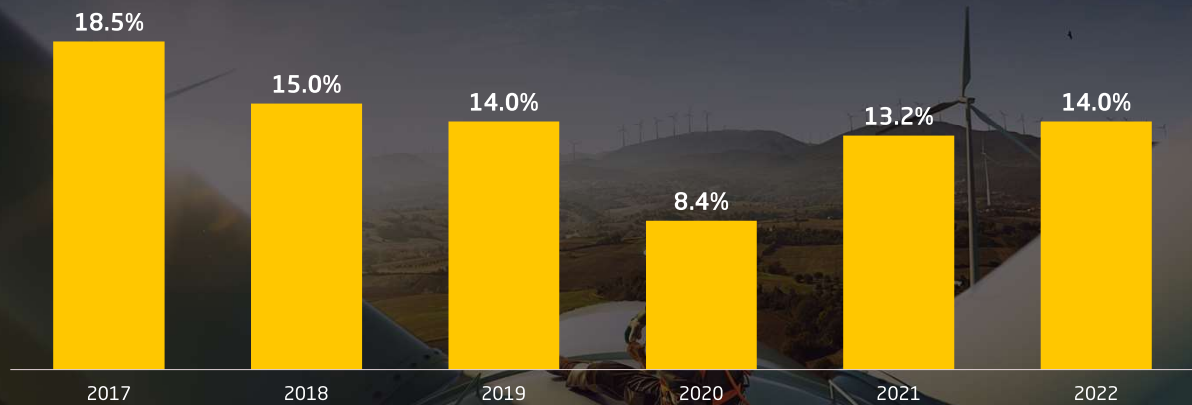
each individual and of course our overall  
Engagement strategy

As we begin leveraging the capabilities of this  
system we will see a big increase in the  
engagement of our people, and quite frankly it is  
going to be a lot of fun for our teams throughout the  
world.

## THE RESULTS



### Voluntary Permanent Staff Turnover %



A final word before I conclude. You may wonder whether all of this is working.

Well, through the period since 2016 and since we launched our People Strategy, our Voluntary Permanent Employee turnover has come down from over 18% to just around 14%.

## OUR AMAZING PEOPLE



Real progress on creating a high-performance culture with world class tools & processes

**Intertek poised for faster growth**

**More agile  
organisation  
for faster  
growth**

**CHAMPIONS**  
to engage  
every team

World class  
Learning  
platform:  
**LUCIE**

We have already built high performance capability throughout the business. We will continue to invest in our people and our people capability. We have a clear People Strategy with a clear path to creating a 10X High Performance Culture

We are now going to see the compounding effect of this continued investment in our people capability with the 3 major accelerators we are implementing going forward:

- The new organisation

- . Our new engagement process – Champ1ons and
- . Our World class learning platform - LUCIE

We are poised for exciting growth ahead.



