

**This document is important and
requires your immediate attention.**

QINETIQ

QinetiQ Group plc Notice of Annual General Meeting

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other professional advisor duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in the Company, please send this document, and the accompanying form of proxy, to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

11.00am on Thursday, 18 July 2024
Ashurst LLP, London Fruit & Wool Exchange,
1 Duval Square, London E1 6PW

QinetiQ Group plc

Notice of Annual General Meeting

I am pleased to invite you to attend the 2024 annual general meeting (the 'Annual General Meeting') of QinetiQ Group plc (the 'Company') which will be held at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London E1 6PW at 11.00am (BST) on Thursday 18 July 2024.

The notice of the Annual General Meeting (the 'Notice') is set out on pages 3 to 13 of this document.

Participating in the Annual General Meeting

The Annual General Meeting is an important event in the corporate calendar and the Board is very pleased that we can invite shareholders to join us in person at this year's Annual General Meeting. If you are unable to attend, you can submit your questions relating to the business of the Annual General Meeting in advance of the Annual General Meeting by email to InvestorRelations@qinetiq.com. The Board strongly encourages you to exercise your right to vote by completing and returning a Proxy Form or Voting Instruction Form and to appoint the Chair of the Annual General Meeting as your proxy to ensure your vote is counted. Full instructions on how to vote, including the appointment of a proxy, are provided on pages 8 to 10 of this document.

Resolutions

The resolutions which shareholders are asked to consider are set out in the Notice.

Also proposed is the Board's recommendation of a final dividend payment of 5.65 pence per share for the year ended 31 March 2024 (Resolution 3), reflecting the Group's progressive dividend policy.

Resolutions 5 to 12 relate to the election or re-election of Directors. There have been five changes to the Board since the last annual general meeting of the Company in 2023. As previously announced, Michael Harper retired from the Board after the conclusion of the annual general meeting of the Company in 2023, and on 1 March 2024 the Board welcomed Ross McEwan and Dina Knight to the Board as Non-executive Directors. On 16 March 2024 Larry Prior tendered his resignation as a Non-executive Director, and on 16 April 2024 Carol Borg stepped down as Chief Financial Officer.

Susan Searle continues to serve on the Board notwithstanding that she has served beyond nine years as a Non-executive Director. Following careful consideration, the Board believes that Susan continues to provide constructive challenge and robust scrutiny of matters that come before the Board and the committees on which she serves. In addition, her ongoing input ensures important continuity while providing Dina Knight with a comprehensive handover, as part of her planned succession as the Chair of the Remuneration Committee.

The Board believes that each serving Director brings considerable knowledge, skills and experience to the Board (as described in each of their biographies at Appendix 1), makes an effective and valuable contribution to the Board and continues to demonstrate full commitment to their role. The Board considers all of the independent Non-executive Directors standing for re-election to be independent in accordance with the UK Corporate Governance Code and I was deemed to be independent when appointed Board Chair in 2019.

As in previous years, Resolutions 17 and 18 seek approval for the disapplication of pre-emption rights of no more than 5% of the issued ordinary share capital of the Company (up to 10% in total). The recent 2022 Pre-emption Group Guidelines provides for companies to seek authority for higher pre-emption limits, up to a total of 20% of issued share capital. We have decided not to seek approval for these increased limits at the Annual General Meeting. Further information is set out in the notes to these resolutions.

Recommendation

The Board considers that each of the Resolutions to be proposed at the Annual General Meeting would promote the success of the Company and is in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of them, as they intend to do in respect of their own beneficial holdings. The results of the votes on the resolutions in the Notice will be announced on the London Stock Exchange and published on the Company's website as soon as practicable after the Annual General Meeting.

Neil Johnson

Group Chair

12 June 2024

Registered Office:

Cody Technology Park, Ively Road, Farnborough, Hampshire, GU14 0LX
Registered in England and Wales: 4586941

Resolutions

NOTICE IS HEREBY GIVEN that the Annual General Meeting of QinetiQ Group plc (the Company) will be held at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London E1 6PW on Thursday, 18 July 2024 at 11.00am, to consider and, if thought fit, to pass the following 20 resolutions.

Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions and will be passed if more than 50% of the total votes cast are in favour of each such resolution. Resolutions 17 to 20 (inclusive) will be proposed as special resolutions and will be passed if not less than 75% of the total votes cast are in favour of each such resolution. Voting on all resolutions will be conducted by way of poll rather than a show of hands.

Ordinary Resolutions

Resolution 1 – Report and Accounts

To receive the accounts and the reports of the Directors and the Auditor thereon for the financial year ended 31 March 2024.

Resolution 2 – Directors’ Remuneration Report

To approve the Directors’ Remuneration Report (other than the part containing the Directors’ Remuneration Policy as it is not due for renewal this year) for the financial year ended 31 March 2024 as set out on pages 110 to 113 and pages 117 to 129 of the Annual Report and Accounts 2024.

Resolution 3 – Declaration of final dividend

To declare a final dividend for the year ended 31 March 2024 of 5.65 pence per ordinary share in the capital of the Company, payable on 22 August 2024 to ordinary shareholders on the register at the close of business on 26 July 2024.

Resolution 4 – Non-executive Directors’ Fees

Pursuant to Article 93(1) of the Articles of Association of the Company, to increase the maximum aggregate amount of fees for their services as Non-executive directors payable to Directors from £500,000 per annum to £1,000,000 per annum with effect from the date of passing of this resolution.

Resolution 5 – Election of Dina Knight

To elect Dina Knight as a Director of the Company.

Resolution 6 – Election of Ross McEwan

To elect Ross McEwan as a Director of the Company.

Resolution 7 – Re-election of Shonaid Jemmett-Page

To re-elect Shonaid Jemmett-Page as a Director of the Company.

Resolution 8 – Re-election of Neil Johnson

To re-elect Neil Johnson as a Director of the Company.

Resolution 9 – Re-election of General Sir Gordon Messenger

To re-elect General Sir Gordon Messenger as a Director of the Company.

Resolution 10 – Re-election of Steve Mogford

To re-elect Steve Mogford as a Director of the Company.

Resolution 11 – Re-election of Susan Searle

To re-elect Susan Searle as a Director of the Company.

Resolution 12 – Re-election of Steve Wadey

To re-elect Steve Wadey as a Director of the Company.

Resolution 13 – Re-appointment of Auditor

To re-appoint PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the annual general meeting of the Company to be held in 2025.

Resolution 14 – Authority to determine Auditor’s remuneration

To authorise the Audit Committee of the Board to determine the remuneration of the auditor.

Resolution 15 – Political donations

THAT in accordance with sections 366 and 367 of the Companies Act 2006, during the period beginning with the date of the passing of this Resolution 15 and ending at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025, the Company and all companies which are subsidiaries of the Company at any time during that period be and are hereby generally and unconditionally authorised:

- a) to make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- b) to make political donations to political organisations other than political parties not exceeding £100,000 in total; and
- c) to incur political expenditure not exceeding £100,000 in total, provided that:
 - i. in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution 15 shall not exceed £100,000 in total; and
 - ii. the authorised sum referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.

For the purposes of this Resolution 15, the terms ‘political donation’, ‘political parties’, ‘independent election candidates’, ‘political organisation’ and ‘political expenditure’ have the meanings given to them by sections 363 to 365 of the Companies Act 2006.

Resolution 16 – Authority to allot new shares

THAT the Directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or convert, any security into shares in the Company ('Rights'):

- a) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Companies Act 2006) of £1,901,553 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
- b) comprising equity securities (as defined in section 560 of the Companies Act 2006) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Companies Act 2006) of £3,803,105 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer of or invitation to apply for equity securities by way of a pre-emptive offer or invitation (including a rights issue or open offer) in favour of holders of ordinary shares in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems arising under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter, provided that these authorisations shall expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares or grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

provided that these authorisations shall expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares or grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

Special Resolutions

Resolution 17 – Disapplication of pre-emption rights: standard

THAT, subject to the passing of Resolution 16 set out in the notice of the Annual General Meeting of the Company, the Directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 to:

- a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by that resolution; and
- b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) held by the Company as treasury shares for cash,

as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

- i. in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under Resolution 16(b) by way of a pre-emptive offer or invitation (including a rights issue or open offer), in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever; and
- ii. in the case of the authorisation granted under Resolution 16(a) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this Resolution, up to an aggregate nominal amount of £285,261,

and shall expire at the conclusion of the annual general meeting in of the Company in 2025 or, if earlier, at the close of business on 18 October 2025, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired. This power shall replace all existing powers (except for those conferred by Resolution 18) pursuant to sections 570(1) and 573, which powers are hereby revoked.

Resolution 18 – Disapplication of pre-emption rights: acquisitions

THAT, subject to the passing of Resolutions 16 and 17 set out in the notice of the Annual General Meeting of the Company, and in addition to the power given by that Resolution 17, the directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 to:

- a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by paragraph (a) of that Resolution 16; and
- b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) held by the Company as treasury shares for cash,

as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares up to an aggregate nominal amount of £285,261 and used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction which the directors have determined to be either an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine, and shall expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired. This power shall replace all existing powers (except for those conferred by Resolution 17) pursuant to sections 570(1) and 573, which powers are hereby revoked.

Resolution 19 – Authority to purchase own shares

THAT the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of any of its ordinary shares of 1 penny each in the capital of the Company on such terms and in such manner as the directors of the Company may from time to time determine, provided that:

- a) the maximum number of ordinary shares which may be purchased is 57,052,286;
- b) the minimum price that may be paid for each ordinary share is 1 penny (which amount shall be exclusive of any expenses, if any);

- c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of:
 - i. 105 per cent of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the annual general meeting of the Company in 2025 or if earlier, at the close of business on 18 October 2025; and
- e) the Company may, before this authority expires, make a contract to purchase its ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

Resolution 20 – Notice period for General Meetings

THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By Order of the Board



James Field
Company Secretary
12 June 2024

Registered Office:
Cody Technology Park, Ively Road, Farnborough, Hampshire, GU14 0LX
Registered in England and Wales No. 4586941

Voting by Proxy

A Proxy Form is enclosed with this Notice, and instructions for its completion and return by post are shown on the form. Alternatively, you can appoint a proxy online at www.shareview.co.uk. Further details regarding the appointment of proxies and rights of shareholders to attend and vote at the Annual General Meeting are set out in the 'Important notes for shareholders' section which begins on page 8 (and which forms part) of this Notice.

Explanatory notes

Resolution 1 – Report and Accounts

The Directors are required by law to present to the Annual General Meeting the accounts and the reports of the Directors and auditor for the year ended 31 March 2024.

Resolution 2 – Directors' Remuneration Report

The Annual Report on remuneration, which includes a statement from Susan Searle, Chair of the Remuneration Committee, is set out on pages 110 to 113 and pages 117 to 129 of the Company's Report and Accounts 2024. The Directors' Remuneration Report sets out payments and awards made to the Directors and details the link between Company performance and remuneration during the financial year under review, together with details of how the remuneration policy will be implemented in the next financial year. The vote on the Directors' Remuneration Report, under Resolution 2, is advisory in nature and the entitlement of any individual Director to remuneration is not conditional upon it. This Resolution is presented for approval by shareholders annually, as required by the Companies Act 2006.

Resolution 3 – Declaration of a final dividend

Final dividends must be approved by shareholders but must not exceed the amount recommended by the Directors. If the Annual General Meeting approves Resolution 3, a final dividend in respect of the financial year ended 31 March 2024 of 5.65 pence will be paid on 22 August 2024 to the ordinary shareholders on the register of members at the close of business on 26 July 2024 in respect of each ordinary share.

There is no requirement for a shareholder vote on the Directors' Remuneration Policy as it was approved by shareholders at the 2023 Annual General Meeting and remains unchanged. Unless there is a specific requirement to change the Directors' Remuneration Policy, it is valid for three years and will therefore be put to a shareholder vote no later than the Annual General Meeting to be held in 2026.

Resolution 4 – Non-executive Directors' Fees

Resolution 4 is to increase the maximum aggregate annual limit on Non-executive Directors' fees from £500,000 to £1,000,000. In accordance with the Company's articles of association, this limit can be increased by ordinary resolution of the Company in general meeting. The limit is a maximum and is not indicative of the level of fees intended to be paid, which are set in accordance with the Directors' remuneration policy approved by shareholders and as described in the annual Directors' Remuneration Report. This is the first proposed increase to the aggregate fee limit and the Directors believe it is appropriate to increase this limit to provide sufficient flexibility and headroom for any future increase in Non-executive Director fees, or any increase in the number of Non-executive Directors.

Resolutions 5 to 12 – Election and re-election of Directors

In accordance with the 2018 UK Corporate Governance Code, all Directors currently in office will retire and those wishing to serve again over the coming year will seek election or re-election at the Annual General Meeting.

The Board, on the recommendation of the Nominations Committee, supports the election of Dina Knight and Ross McEwan who have been appointed to the Board since the last annual general meeting of the Company in 2023 and so have not yet been subject to a vote by shareholders. The Board believes that the former and current experience of Ross from previous roles as an Executive and Non-executive Director across a breadth of sectors and in the Australian market, and Dina's experience of executive leadership in multi-national corporates, brings valuable and highly relevant additional knowledge, experience and challenge to the Board.

The Group Chair confirms that, following a formal performance evaluation, all Non-executive Directors continue to be effective, and demonstrate

continued significant commitment to their roles. The Board believes that the considerable and wide-ranging experience of the Directors seeking election or re-election is invaluable and their contribution continues to be an important part of the Company's long-term sustainable success. The skills, contribution and experience of the Directors are set out in Appendix 1 of this Notice. The Group CEO (currently, the sole Executive Director) has been evaluated by the Board, a process which has confirmed his commitment and effective performance.

Martin Cooper, the proposed Group CFO, is not expected to join the Board until after this year's Annual General Meeting. Accordingly, it is anticipated that Martin Cooper will seek election as a Director of the Company at the Company's annual general meeting to be held in 2025.

Resolutions 13 and 14 – Re-appointment of auditor and determining their remuneration

The Company is required to appoint an auditor at each general meeting at which accounts are laid, to hold office until the conclusion of the annual general meeting of the Company to be held in 2025. Resolution 13, which is recommended by the Audit Committee, proposes the re-appointment of PricewaterhouseCoopers LLP as auditor of the Company and Resolution 14 follows best practice in giving authority to the Audit Committee to determine their remuneration.

Resolution 15 – Political donations

Resolution 15 is designed to deal with rules on political donations and expenditure contained in Part 14 of the Companies Act 2006 (sections 362 to 379). Part 14 of the Companies Act 2006 prohibits companies from making political donations exceeding £5,000 in aggregate in any 12-month period to: (i) political parties, (ii) other political organisations and (iii) independent election candidates, and from incurring political expenditure without first obtaining shareholder approval. It is the Company's policy not to make donations or other contributions to political parties. There is no intention to change that policy. What constitutes a 'political donation', a 'political party', a 'political organisation' or 'political expenditure' under the Companies Act 2006 is not clear, as the legislation is capable of wide interpretation and may have the effect of covering a number of normal business activities that would not be thought to be political donations in the usual sense. To avoid any possibility of inadvertently contravening the Companies Act 2006, the Board considers that it would be prudent to follow the procedure specified in the Companies Act 2006 to obtain shareholder approval for the Company and its subsidiaries to make political donations or incur political expenditure in the forthcoming year until the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025 (up to a total amount of £100,000 either individually or in aggregate). This authority will not be used to make any political donations as that expression would normally be understood.

Resolution 16 – Authority to allot new shares

Resolution 16 deals with the Directors' authority to allot shares. The Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authority granted at the last annual general meeting of the Company in 2023 is due to expire at this year's Annual General Meeting. Accordingly, Resolution 16 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares. Paragraph (a) of Resolution 16 will allow the Directors to allot shares in the capital of the Company up to a maximum nominal amount of £1,901,553, representing approximately one third (33.33 per cent) of the Company's issued ordinary share capital (excluding treasury shares) as at 22 May 2024 (the latest practicable date prior to publication of this Notice). In accordance with the latest

institutional guidelines issued by the Investment Association, paragraph (b) of Resolution 16 will also allow Directors to allot, including the ordinary shares referred to in paragraph (a) of Resolution 16, ordinary shares in connection with a fully pre-emptive offer up to an aggregate nominal amount of £3,803,105 (as reduced by allotments under paragraph (a) of Resolution 16), representing (before any reduction) approximately two thirds (66.66 per cent) of the Company's existing issued share capital (exclusive of treasury shares) calculated as at 22 May 2024 (the latest practicable date prior to publication of this Notice). The power will expire at the conclusion of the next annual general meeting in 2025 or, if earlier, at the close of business on 18 October 2025. The Directors have no present intention of exercising this authority.

Resolution 17 – Disapplication of pre-emption rights: standard

Resolution 17 will give the Directors authority to allot equity securities or sell treasury shares, pursuant to the authority granted under Resolution 16 above, for cash, and otherwise than to existing shareholders pro rata to their holdings, in certain circumstances. Apart from offers or invitations in proportion to the respective number of shares held, the authority will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £285,261 (being just under 5 per cent of the Company's issued ordinary share capital (excluding treasury shares) as at 22 May 2024 (the latest practicable date prior to publication of this Notice)). If given, this power will expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025. The Directors have no present intention of exercising this authority.

The Directors are aware of the Pre-Emption Group's Statement of Principles on Disapplying Pre-emption Rights published in November 2022. However, at this time, the Directors consider it appropriate to retain the previous limits of 5% of the issued ordinary share capital of the Company in Resolutions 17 and 18 and have not adopted the increased limits. The Directors will keep emerging market practice under review. The Directors confirm that they will follow the shareholder protections in paragraph one of Part 2B of the 2022 Statement of Principles.

Resolution 18 – Disapplication of pre-emption rights: acquisitions

The Directors are seeking again this year a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings, to reflect the Statement of Principles. Accordingly, Resolution 18 will be proposed as a special resolution to grant such a power. The power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £285,261 (being 5 per cent of the Company's issued ordinary share capital (excluding treasury shares) as at 22 May 2024 (the latest practicable date prior to publication of this Notice)). This is in addition to the 5 per cent referred to in Resolution 17. If given, this power will expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025. Your Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the Statement of Principles most recently published prior to the date of this Notice) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue. The Directors have no present intention of exercising this authority.

Resolution 19 – Authority to purchase own shares

Resolution 19 gives the Company the authority to purchase its own ordinary shares in the market (as permitted by the Companies Act 2006) up to a maximum of 57,052,286 ordinary shares. If given, this power will expire at the conclusion of the annual general meeting of the Company in 2025 or, if earlier, at the close of business on 18 October 2025. This represents approximately 10 per cent of the ordinary shares in issue (excluding treasury shares) as at 22 May 2024 (the latest practicable date prior to publication of this Notice) and the Company's exercise of this authority is subject to the maximum and minimum prices specified in Resolution 16.

The Company has an existing £100 million share buyback programme, announced on 16 January 2024 (the 'Buyback Programme'), the first tranche of which commenced on 7 February 2024 and is expected to end no later than 6 August 2024 for an aggregate consideration of up to £50 million. Barclays Capital Securities Limited is carrying out the first tranche of the Buyback Programme through an irrevocable non-discretionary agreement, pursuant to the authority obtained from shareholders at the general meeting of the Company held on 6 February 2024. Barclays will make trading decisions under the first tranche of the Buyback Programme independently of the Company in accordance with certain pre-set parameters. The Directors intend for the second tranche of the Buyback Programme to be conducted by Deutsche Numis for an aggregate consideration of up to £50 million pursuant to this authority, if granted.

As at 22 May 2024 (the latest practicable date prior to publication of this Notice), there were options outstanding over 14,262,222 ordinary shares, which, if exercised, would represent approximately 2.5 per cent of the Company's issued share capital (excluding treasury shares). If this authority were exercised in full and the purchased shares were cancelled, then these options would represent approximately 2.8 per cent of the Company's then issued share capital (excluding treasury shares).

There are no warrants outstanding.

Resolution 20 – Notice period for General Meetings

Resolution 20 is a resolution to allow the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice.

Previously, the minimum notice period permitted by the Companies Act 2006 for general meetings (other than annual general meetings) was 14 days. One of the amendments that the Companies (Shareholders' Rights) Regulations 2009 made to the Companies Act 2006 was to increase the minimum notice period for listed company general meetings to 21 clear days, but with an ability for companies to reduce this period back to 14 clear days (other than for annual general meetings) provided that: (i) the Company offers facilities for shareholders to vote by electronic means; and (ii) there is an annual resolution of shareholders approving the reduction in the minimum notice period from 21 clear days to 14 clear days.

This authority was renewed at the Annual General Meeting of the Company in 2023 and was subsequently used in order to give notice of the general meeting of the Company held on 6 February 2024 on less than 21 clear days' notice.

The Board is therefore proposing Resolution 20 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than annual general meetings. The approval will be effective until the Company's next annual general meeting to be held in 2025, when it is intended that the approval be renewed. The Company will use this notice period when permitted to do so in accordance with the Companies Act 2006 and when the Directors consider that it is appropriate to do so.

Important note for shareholders

The following notes explain, among other matters, your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. Entitlement to attend and vote

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the 2006 Act, specifies that only those ordinary shareholders on the register of members as at 6.30pm on Tuesday, 16 July 2024 are entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time or, if the Annual General Meeting is adjourned, as at 6.30pm on the date which is two days (excluding non-working days) prior to the adjourned Meeting (as the case may be). In each case, changes to the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Annual General Meeting.

2. Appointment of proxies

2a) A shareholder entitled to vote at the Annual General Meeting may appoint another person(s) (who need not be a shareholder of the Company) to exercise all or any of their rights to attend, speak and vote at the Annual General Meeting. A shareholder can appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by them.

2b) A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Your proxy will vote as you instruct and must attend the Annual General Meeting for your vote to be counted. As referred to above, details of how to appoint the Group Chair as your proxy using the proxy form are set out in the notes to the proxy form.

2c) You may register your proxy appointment and voting directions electronically by visiting the www.shareview.co.uk website, where full details of the procedure are given. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the registrar before the latest time for receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

2d) In order to be valid, an appointment of a proxy must be returned (together with the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated) by one of the following methods:

- (a) deposited with the Company's registrar, by either mailing it to them at the address shown on the proxy form or via www.shareview.co.uk; or
- (b) in the case of CREST members, lodged using the CREST proxy voting service – see note 5 below, and in each case must be received not later than 11.00am on Tuesday, 16 July 2024 or 48 hours (excluding non-working days) before the time for holding any adjourned Meeting (or in the case of a poll taken subsequently to the date of the Annual General Meeting or adjourned meeting, not less than 24 hours (excluding non-working days) before the time appointed for the taking of the poll).

3. Appointment of corporate representatives

Any corporation which is a member of the Company may appoint one or more corporate representatives. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

4. Rights of Nominated Persons

The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to any person who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person'). The right to appoint proxies can only be exercised by shareholders of the Company and not by a Nominated Person. However, a Nominated Person may, under an agreement between the Nominated Person and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

5. Appointment of proxies using the CREST system

5a) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on Thursday, 18 July 2024 and any adjournment(s) thereof by using the procedures described in the CREST Manual, subject to the provisions of the Company's Articles of Association. The CREST Manual is available at www.euroclear.com. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

5b) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti (ID RA19) is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.

5c) It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001.

5d) All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy, which are to be transmitted through CREST, must be received by Equiniti (ID RA19) no later than 11.00am on Tuesday, 16 July 2024, or 48 hours (excluding non-working days) before the time for holding any adjourned Meeting (or, in the case of a poll taken subsequently to the date of the Annual General Meeting or adjourned meeting, not less than 24 hours (excluding non-working days) before the time appointed for the taking of the poll).

5e) If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti (ID RA19). For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged via the Proxymity platform by 11.00am on Tuesday, 16 July 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by these terms and conditions and they will govern the electronic appointment of your proxy.

6. Voting at the Annual General Meeting

Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of ordinary shares held. As soon as practicable following the Annual General Meeting, the results of the voting at the Annual General Meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a Regulatory Information Service and also placed on the Company's website, www.QinetiQ.com.

7. Right to ask questions

Any member has the right to ask questions at the Annual General Meeting in accordance with section 319A of the Companies Act 2006. The Company must cause to be answered any such question relating to the business to be dealt with at the Annual General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered.

8. Publication of statements relating to the audit

Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to: (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting of the Company in 2023, that the members propose to raise at the Annual General Meeting. The Company cannot require a member requesting the publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Any statement placed on the website, under section 527 of the Companies Act 2006, must also be sent to the Company's auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required to publish, under section 527 of the Companies Act 2006, on its website.

9. Documents available for inspection

The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice until the close of the Annual General Meeting and may also be inspected at Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London E1 6PW for at least 15 minutes before and during the Annual General Meeting:

- a) copies of the Executive Director service contracts with the Company;
- b) copies of the Non-executive Directors' letters of appointment;
- c) a copy of the Company's current Articles of Association; and
- d) minutes of the last Annual General Meeting of the Company in 2023.

10. Issued shares and total voting rights

As at 22 May 2024 (the latest practicable business day prior to the publication of this Notice), the Company's issued ordinary share capital consisted of 570,522,860 ordinary shares, carrying one vote each. There are no shares held in treasury. Therefore, the total voting rights in the Company as at that date are 570,522,860. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. On a vote by show of hands, every ordinary shareholder who is present has one shareholding entitled to vote, has one vote. On a vote by poll, every ordinary shareholder who is present, in person or by proxy, has one vote for every ordinary share of which they are the holder.

11. Information available on the Company's website

The contents of this Notice of Annual General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Annual General Meeting, details of the totals of the voting rights that members are entitled to exercise at the Annual General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website www.QinetiQ.com.

12. Use of electronic addresses

You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of Meeting (or any related documents including the proxy form) to communicate with the Company for any purpose other than those expressly stated.

13. You could help QinetiQ help the environment

You can do this by electing to receive future Company communications by email rather than in paper form. Log on to Shareview and register your preference. By making this election you are helping us reduce print, paper and postage costs and the associated environmental impact. You will be able to view the Report and Accounts the day they are published. You will also be able to access your individual shareholding quickly.

14. Items not permitted in the Annual General Meeting

Certain items may not be permitted in the Annual General Meeting. These include bags, cameras, recording equipment, items of any nature with potential to cause disorder and such other items as the Chair or designated officers of the Annual General Meeting may specify.

15. Protection from fraud

Protecting your shareholding is important to us. Please read the tips below to help safeguard your shareholding.

- Keep all your certificates safe, or hold your shares electronically in CREST via a nominee.
- Any correspondence received from the registrar which shows your shareholder reference number should be kept in a safe place, or destroyed by shredding – never just put in the bin.
- If you receive a letter from the registrar regarding a change of address and you have not recently moved, contact the registrar immediately as you may be a victim of identity theft.
- Elect to have your dividends paid direct into your bank.
- When buying or selling shares, only deal with brokers in your vote and every proxy present, who has been duly appointed by a country of residence or the UK.

Directors' Biographies



Neil Johnson
Group Chair

Appointed April 2019

Skills, competence and experience

Neil's former CEO experience and current roles as a plc Group Chair and Non-executive Director brings to the Board relevant knowledge, challenge and leadership.

Starting his career at Sandhurst and the Army, Neil spent much of his early career in the automotive and engineering industries. He was worldwide Sales and Marketing Director at Jaguar before being seconded to the UK Ministry of Defence to command 4th Battalion The Royal Green Jackets. He returned to the industry with British Aerospace, initially running Land Rover and then all of its European automotive operations. Neil was later CEO of the RAC, and former Director General of the EEF and a Home Office appointed Independent Member of the Metropolitan Police Authority. He was previously Chair of Motability Operations Group Plc, Synthomer Plc and Electra Private Equity Plc.

Other appointments

Chair of Dialight plc, Trustee and Council Member - National Army Museum.



Steve Wadey
Group Chief Executive Officer

Appointed April 2015

Skills, competence and experience

Steve's proven track record of driving growth, and his in-depth experience of defence and technology industries is of essential importance and benefit to the Board.

Steve is a Fellow of the Institution of Engineering and Technology, the Royal Aeronautical Society, and the Royal Academy of Engineering. He was previously a member of the Prime Minister's Business Advisory Group, Co-Chair of the National Defence Industries Council Research and Development Group, and a Non-executive Director of the UK MOD Research and Development Board. He has held various roles with MBDA, including as Managing Director, MBDA UK. Previously he held various roles with Matra BAe Dynamics and British Aerospace. He was also Chair of the Defence Industry Liaison Board of the UK Department for International Trade, Defence and Security Exports.

Other appointments

Co-Chair of UK Defence Growth Partnership and Climate Change and Sustainability steering group with UK MOD.



Steve Mogford
Senior Independent
Non-executive Director

Appointed August 2022

Skills, competence and experience

Steve has vast experience in both executive and non-executive roles across a range of sectors. In particular, his long and comprehensive international defence and security sector experience equip him to further develop the skill sets of our Board. Steve has a first class honours degree in astrophysics, maths and physics from London University.

Formerly the CEO of United Utilities Group PLC, Steve started his career at British Aerospace. During his long career with the company he held a number of senior positions before being appointed COO and a member of the BAE Systems plc Board. Steve then joined Finmeccanica as Chief Executive of SELEX Galileo. He also served on the board of G4S plc as senior independent director up to its acquisition in 2021.

Other appointments

Independent Non-executive Director of Costain Group PLC.



Shonaid Jemmett-Page
Independent
Non-executive Director

Appointed May 2020

Skills, competence and experience

Shonaid has widespread experience as an executive and non-executive director spanning a variety of sectors, including industrial and technology-based businesses with international operations. This, combined with her extensive financial experience, are invaluable in her role as Chair of the Audit Committee. Shonaid is a Fellow of the ICAEW.

Previously she was the Chief Operating Officer of CDC Group plc, the UK Government's development finance institution, having joined from Unilever, where she was Senior Vice-President Finance and Information, Home and Personal Care, originally in Asia and later for the Group as a whole. Her early career was spent at KPMG, latterly as a partner. Her Board level experience includes Non-executive Chair of Greencoat Wind plc, MSAmlyn plc and Non-executive Director at GKN plc.

Other appointments

Non-executive Chair of Cordiant Digital Infrastructure Limited and ClearBank Limited and Non-executive Director of Aviva plc.



Dina Knight
Independent
Non-executive Director

Appointed March 2024

Skills, competence and experience

Dina has over thirty years' of HR experience gained across private and PLC business environments. She is highly experienced in working across international workforces, building strong teams to deliver change and drive results, whilst ensuring that the workforce and business' well-being remain a top priority. Dina read Business Studies and gained a Post Graduate Diploma in Personnel Management from Teeside University.

Dina is Chief People Officer of global technology provider Datatec Group and Logicalis International, accountable for its people operations and strategy. Previously she was Global HR Director at Truphone, responsible for driving a collaborative and innovation-centred culture. She has also held positions as Group HR Director for Teledyne e2v and Northgate Information Solutions.

Other appointments

Chief People Officer of Datatec Group.



Ross McEwan
Independent
Non-executive Director

Appointed March 2024

Skills, competence and experience

Ross has more than thirty years' experience in the finance, insurance and investment industries, and brings a strong focus on customers, business performance, capital management, technology transformation, risk management, and people and culture. He holds a Bachelor of Business Studies from Massey University, New Zealand.

Ross has been Chief Executive Officer and Managing Director of National Australia Bank Limited since December 2019. He was previously Group CEO of Royal Bank of Scotland. He also held the positions of Group Executive for Retail Banking Services and Executive General Manager at the Commonwealth Bank of Australia, as well as Managing Director of First NZ Capital Securities and Chief Executive Officer of National Mutual Life Association of Australia Limited/AXA New Zealand Limited.

Other appointments

Chief Executive Officer and Managing Director of National Australia Bank Limited (until 1 July 2024) and Non-executive Director of BHP Group Limited.



**General Sir
Gordon Messenger**
Independent Non-executive
Director

Appointed October 2020

Skills, competence and experience

Gordon brings considerable experience from the armed forces having served for 37 years as a Royal Marine. Throughout his military career he served in key appointments in various UK and NATO Headquarters, overseeing the planning and execution of UK and coalition military and humanitarian relief operations worldwide. He most recently served as Vice Chief of the Defence Staff, a position he held for three years until his retirement in 2019.

Gordon’s unique experience enables him to provide invaluable insight in his role as the Chair of the Risk & Security Committee.

Other appointments

A board member of the UK Health Security Agency, a member of the Advisory Board of C3.ai Inc., Senior Independent Advisor to BUPA, Trustee of Historic Royal Palaces, Trustee of the Kings Foundation, and serves as Constable of His Majesty’s Tower of London.



Susan Searle
Independent
Non-executive Director

Appointed March 2014

Skills, competence and experience

Susan brings to the Board essential experience of investing in growing technology businesses, acquisitions and exploitation of new technologies. Her extensive experience as a plc Remuneration Committee Chair enables her to efficiently and valuably chair the QinetiQ Remuneration Committee.

Susan was a founder of Touchstone Innovations plc, and formerly its CEO. She has served on a variety of private company boards in engineering, healthcare and advanced materials, and held a variety of commercial and business development roles with Shell Chemicals, the Bank of Nova Scotia, Montech (Australia), and Signet Group plc. Previously she was the Senior Independent Director and Remuneration Committee Chair of Horizon Discovery Group plc and Benchmark Holdings PLC, as well as Chair of Mercia Asset Management plc and Schroder UK Public Private Trust plc.

Other appointments

Non-executive Director and Chair of the Sustainability Committee of Gooch & Housego PLC, Chair of Greenback Recycling Technologies Ltd and Non-executive Director of Bibby Line Group.



James Field
Company Secretary
and Group Director Legal

Appointed July 2022

Skills, competence and experience

James joined QinetiQ as an in-house lawyer in 2004, progressing through various roles to Head of the Group Legal and Intellectual Property team, before becoming Group Director Legal and Company Secretary. Prior to QinetiQ, James worked as in-house Legal Counsel at Transport for London, and has a background in London-based private legal practice.

Other appointments

N/A

QinetiQ Group plc

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Company Registration Number: 4586941