

**Inzpire Limited (“the Company”)**  
**S172 (1) Statement – 31 March 2025**

The Directors welcome our responsibilities to promote the success of the Company in accordance with section 172 of the 2006 Companies Act. The Directors acknowledge that the Company can only grow and prosper over the long term if they understand and respect the views and needs of the Company’s investors, customers, employees, suppliers and other stakeholders to whom the Company is accountable, as well as the environment the Company operates within.

The Board of Directors confirm that during the year under review, it has acted to promote the long-term success of the Company for the benefit of the shareholders, while having due regard to matters set out in section 172(1)(a) to (f) of the Companies Act 2006, being:

- a) the likely consequences of any decision in the long term;
- b) the interests of the Company's employees;
- c) the need to foster the Company's business relationships with suppliers, customers and others;
- d) the impact of the Company's operations on the community and the environment;
- e) the desirability of the Company maintaining a reputation for high standards of business conduct; and
- f) the need to act fairly between members of the Company.

We have set out examples of how the Directors have acted in relation to the matters set out above as follows:

**S172(1) a. the likely consequences of any decision in the long term**

The Company is part of the QinetiQ Group (“QinetiQ”) and operates largely independently. The LT is responsible for the executive function of the Company and for making key decisions.

The LT ensures that when making decisions for the longer term, the decisions align with the Company’s purpose, values and culture. The implications for our staff, our customers and our other stakeholders are carefully considered.

Another essential component of decision making is how it aligns with the Company strategy. Last year, the LT refreshed the Company’s strategy with the support of a consultancy firm. During this year, the senior management team worked collectively on developing the strategy further, supported by the consultancy firm.

This has ensured that the LT and the senior management team have a unified understanding of the strategy which has been communicated to the wider Company.

The strategy is converted into a five year strategic plan, underpinned by resource plans and a financial projection. This is the Integrated Strategy-to-perform Plan or 'ISP'. The ISP includes any investment plans which are required to achieve future growth. At this stage, the investments are planned, not approved by the LT.

Significant investments for the long term are presented to the LT in the form of a business case, which sets out the risks and financial and non-financial implications. Mitigation plans are enacted to manage risks with the aim of preventing, reducing or eliminating them for the Company and wider stakeholders.

#### **S172(1) b. the interests of the Company's employees**

We recognise that our staff are critical to the success of the Company. From inception, the Company has striven to be different from other companies in its approach to people. This helped to create a positive and vibrant company culture, which in turn allows our people to thrive. More can be found on this topic on the Company website [www.inzpire.com/careers/life-at-inzpire](http://www.inzpire.com/careers/life-at-inzpire). Inzpire depends on our employees and our staff is one of the three pillars of our Company strategy.

Our staff's health, safety and wellbeing is paramount. During the year, we held various Wellbeing events and initiatives. Many of our staff have been trained during the year as certified Mental Health First Aiders.

Our employees enjoy a wide range of benefits at Inzpire, including an innovative 'uncapped' annual leave policy, as well as pension, healthcare and dental benefits. The LT regularly reviews these benefits with the aim of introducing new ones and enhancing existing ones.

The Company has a flexible working policy, which allows office-based staff to decide where best to carry out their duties. The Company has a head office in Lincoln which is modern, clean and bright and provides our staff with good working environment.

The Company engages with staff through a variety of methods. These include quarterly 'Peakon' staff surveys, quarterly updates by the LT, newsletters, Global roadshows led by the QinetiQ CEO and Global Leadership Team and the Global Employee Voice Group ("GEV"). The Company has senior leadership champions for Equality Diversity and Inclusion ("EDI") matters.

The Company reports Gender Pay Gap information to the parent Company, QinetiQ. The reports form part of QinetiQ Group's reporting and are available to review on the QinetiQ website at [www.qinetiq.com/en/careers/diversity-and-inclusion](http://www.qinetiq.com/en/careers/diversity-and-inclusion).

#### **S172(1) c. the need to foster the Company's business relationships with suppliers, customers and others**

We ensure we treat our suppliers fairly and with integrity, supporting our policy of Sustainable Procurement.

We also ensure that our suppliers are compliant with the Modern Slavery Act 2015. We pay our suppliers

promptly, and within the agreed terms. We engage regularly with our suppliers to ensure we are partnering effectively to support our customers. This gives us insight into industry developments and ensures good collaboration between the Company, its partners and suppliers.

Our customers are core to the Company's success and are central to our strategy. We have over 5,000 years of military experience within the Company and we draw upon that experience to understand the customer's requirements intimately and then deliver an exceptional service to the customer. Our staff frequently 'go the extra mile' to support our customers. Inzpire is structured to allow us to respond flexibly and provide the highest quality support to our customers. An example of this is our response during the year to another Urgent Operational Requirement ("UOR") which we delivered to the UK MoD within a very demanding timescale.

Inzpire Limited is a wholly owned subsidiary of QinetiQ Group. Inzpire remains operationally independent and operational decision making is delegated to the LT. Inzpire is benefitting from being part of the QinetiQ Group as we have greater access to international markets through QinetiQ as well as long-term framework contracts. Where appropriate, on certain contracts Inzpire might join with a related party to deliver contracts and on others, Inzpire will deliver contracts independently. This flexibility provides the best solution for the customers and the wider QinetiQ Group.

#### **S172(1) d. the impact of the Company's operations on the community and the environment**

We support our staff to undertake fundraising and volunteering initiatives and in the last year alone, we have sponsored a range of activities and projects from local junior sports teams and individual sportsmen and women to military events such as families' days and award ceremonies. By donating to charities and giving back to the community, we endeavour to help more people access new opportunities and experiences.

We are also passionate about inspiring young people about science, technology, engineering and maths ("STEM") and making careers in these subjects more accessible. We support schools, colleges and universities through a variety of activities, including STEM events. More information about our STEM events can be found on our website [www.inzpire.com/about-us/stem](http://www.inzpire.com/about-us/stem). Inzpire also supports the Jon Egging Trust, who are involved in the development of disadvantaged young people. The Company supports its military reservists, and we ensure that they are given the time and resources to undertake their reserve roles effectively.

The LT also published the latest Carbon Reduction Plan. This sets out the progress that has been made to reduce carbon emissions and is available on the Inzpire website.

**S172(1) e. the desirability of the Company maintaining a reputation for high standards of business conduct**

The LT ensures that as a Company we act, at all times, in accordance with the highest professional standards and we do not accept any behaviour or practice that compromises our values, or which is incompatible with our core principles. This doctrine extends to all our business dealings and to our relationships with others.

The Company will always comply with the laws and regulations applicable to the countries within which we operate and avoid operating in those countries or areas where our ethical values would be conflicted or compromised. The Company will always act with transparency in all of our dealings with clients and business partners, respect and value our clients as well as our business partners and employees. We protect our business assets and those entrusted to us by our clients and business partners. We will not tolerate the misuse of information to gain advantage and we adhere to our principles even when it becomes difficult to do so.

We have a Governance, Risk Management and Compliance ("GRC") function in the Company which oversees and co-ordinates our regulatory activities. All of our staff have had mandatory GDPR training in the year. We engage with regulators via meetings, audits and reports to understand changing regulation. Through this engagement, we are able to ensure we continue to meet the high standards expected by regulators.

Approved on 28 October 2025