

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

QinetiQ Group PLC (the “Company”)

9 December 2021

As announced on 2 July 2021, David Smith retired from the role of Chief Financial Officer and Board Director effective 30 November 2021. The following information is provided in accordance with Section 430(2B) of the Companies Act 2006.

David will not receive his normal remuneration in terms of basic salary, pension allowance, car allowance and company benefits (except for private medical insurance which will continue for 12 months post-retirement) after 30 November 2021. He received no payment for loss of office.

Effective 1 December 2021 David entered into a Friend of QinetiQ agreement with the Company. The Friend of QinetiQ agreement is a contract for occasional consultancy services which the Company provides to selected former employees to retain their expertise and skills on an ‘as needed’ basis. The agreement with David provides no guarantee of future work.

The Remuneration Committee determined that ‘Good Leaver’ status be applied to David as regards participation in the Bonus Banking Plan (BBP) and the Deferred Share Plan (DSP) on the basis of a retirement date of 30 November 2021 -

1. FY22 BBP will be paid calculated on a pro-rata basis (244/365 reflecting time served in the financial year) based on performance with any payment in cash in June 2022.
2. FY22 is Year 2 Cycle 3 of the BBP, at the end of which David’s account balance (138,544 notional shares at a price of 321.9p per share) will be paid as cash in June 2022 based on the notional share price averaged over 30 days to 31 March 2022.
3. ‘In play’ contingent DSP awards –
 - a. As at 30 November 2021 retirement date, the FY19 & FY21 were contingent awards at that time.
 - b. The Remuneration Committee determined that contingent DSP awards are preserved for ‘Good Leavers’ on a pro-rata basis with the factor being *‘days served / four-year period during which shares remain contingent’* (i.e. ‘n’/1,460 where ‘n’ is the portion of the four-year period served), the four-year period being the initial one-year performance period plus the three years during which awards remain subject to deferral and the performance underpin.
 - c. The FY19 DSP awarded on 28 June 2019 of 184,401 contingent shares will be preserved pro-rata (1,339/1,460) resulting in 169,118 shares remaining available to vest subject to the achievement of the performance underpin.
 - d. The FY21 DSP awarded on 25 June 2021 of 176,070 contingent shares will be preserved pro-rata (609/1,460) resulting in 73,443 shares remaining available to vest subject to the achievement of the performance underpin.

4. Any FY22 DSP will be awarded on a pro-rata basis (244/1,460) subject to performance in June 2022, vesting in June 2025 subject to the achievement of the performance underpin.

As per the QinetiQ Directors' Remuneration Policy, David will be required to maintain a shareholding of 100% of base salary for the first year post retirement, then 50% of salary for the second year post retirement.

The relevant remuneration details relating to David will be included in the Directors' Remuneration Report for the year ending 31 March 2022. In accordance with section 430(2B) of the Companies Act 2006, the information contained in this document will be made available on the Company's website until its next Directors' Remuneration Report is made available.