

Corporate Governance Statement

AdvancedAdvT Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is managed under the direction and supervision of the board of directors (the “**Board**”). Among other things, the Board sets the vision and strategy for the Company in order to effectively implement the Company’s business model which is described below.

Good corporate governance seeks to create shareholder value by improving performance while reducing or mitigating those risks the Company faces as it seeks to create sustainable growth over the medium to long-term.

To these ends, and in line with the obligation contained in the AIM Rules for Companies requiring all companies to adopt and comply with a recognised corporate governance code, the Board have adopted the Quoted Companies Alliance Corporate Governance Code (“**QCA Code**”).

The Board of Directors comprises of: Vin Murria (Chair), Barbara Firth (Senior Independent Director), Paul Gibson (Independent Non-Executive Director), Gavin Hugill (Chief Financial Officer) and Karen Chandler (Chief Operating Officer). The biographies of the Directors are detailed [here](#). The Company’s Chair has responsibility for leading the Board effectively and overseeing the Company’s corporate governance model.

The narrative that follows sets out, in broad terms, how the Company complies with the QCA Code. The Company reviews the application of the Code on an annual basis, and from the financial year commencing 1 March 2025, the Company is applying the 2023 version of the Code, and so reporting against the 2023 version of the Code will be aligned with the publication of the Company’s 2026 Annual Report and Financial Statements.

Principle 1: Establish a strategy and business model which promote long-term value for shareholders

The Group designs, develops, sells and supports high-end products and solutions for use in a wide range of applications within the private and public sectors. Their products are designed to be compliant with industry specifications and support many of today’s leading operating systems. The Group’s products are sold worldwide, but with the majority of focus within Europe and North America.

The Group’s business model is designed to promote long-term profitable growth and cash generation.

The Company’s strategy has a strong focus on organic growth, through expanding existing customer accounts and accessing similar customers from the sectors in which it operates. In addition, it seeks to expand market share and product reach through accretive, strategically valuable acquisitions.

The Company believes that being listed on AIM is of long-term value to shareholders of the Company (the “**Shareholders**”), offering access to capital markets to exploit underlying, structural growth trends believed by the Directors to be inherent in the sectors in which it operates. In addition, it provides the level of transparency its corporate customers expect and assists with the reward and retention of employees, within a regulatory environment fit for its size and stage of development.

Principle 2: Seek to understand and meet shareholder needs and expectations

The Company is committed to listening and communicating openly with Shareholders to ensure that its strategy, business model and performance are clearly understood. Understanding what analysts and investors think about the Company, and in turn, helping these audiences understand its business, is a key part of driving performance and therefore dialogue with the market is actively sought.

Ongoing communication with our investors is through institutional investor roadshows, investor briefings, attending and presenting at investor conferences and meeting with independent investment analysts and financial journalists alongside the Group’s regular reporting cycle.

The Directors actively seek to build a relationship with institutional Shareholders. The Executive Directors make presentations to institutional Shareholders and analysts from time-to-time, in part to listen to their feedback and have a direct conversation on any areas of concern. The Board as a whole are kept informed of the views and concerns of major Shareholders by briefings from the Executive Directors. Any significant investment reports

from analysts are circulated to the Board. The executive chairperson is available to meet with major Shareholders as required to discuss issues of importance to them.

The Annual General Meeting (“AGM”) is one forum for dialogue with Shareholders and the Board each year. The notice of AGM is sent to Shareholders at least seven days before the AGM. The chairperson and all Board committees, together with all other Directors, routinely attend the AGM and be available to answer questions raised by Shareholders. For each vote taken, the number of proxy votes received for, against and withheld are announced at the meeting. The results of the AGM are subsequently announced to the London Stock Exchange and published on the Company’s website.

Principle 3: Take into account wider stakeholder and social responsibilities and their implications for long-term success

Engaging with all stakeholders strengthens relationships and also helps better business decision making and delivery against forecasts and commitments. The Board are regularly updated on wider stakeholder engagement matters in order to stay abreast of stakeholder insights into the issues that matter most to them and the business, and to enable the Board to understand and consider these issues in their decision-making. Some examples of stakeholders aside from Shareholders are employees, customers and suppliers. The Board therefore closely monitor and review the results of the Company’s engagement with those groups to ensure alignment of interests.

Principle 4: Embed effective risk management, considering both opportunities and threats, throughout the organisation

Financial Controls

The Audit and Risk Committee comprises of Paul Gibson (committee chair) and Barbara Firth. The Audit and Risk Committee meet as often as required and at least three times a year. The Audit and Risk Committee’s main functions include reviewing the effectiveness of internal control systems and risk assessment in conjunction with monitoring the integrity of the financial statements of the Company and Group, including its annual and interim reports and any other formal announcement relating to financial performance. The Audit and Risk Committee are responsible for overseeing the Company’s relationship with the external auditors, including making recommendations to the Board on the appointment of the external auditors and their remuneration. The Audit and Risk Committee consider the nature, scope and results of the auditors’ work and reviews, and assess the need for any policy or procedure in respect of the supply of non-audit services that are provided by the external auditors where appropriate.

The Audit and Risk Committee focus particularly on compliance with legal requirements, international financial accounting standards and the AIM Rules for Companies and also ensure that an effective system of internal financial and non-financial controls is maintained. Ultimate responsibility for reviewing and approving the annual report and accounts remains with the Board. The committee’s membership and the committee’s terms of reference are reviewed on at least an annual basis. The Audit and Risk Committee members have no links with the Company’s external auditors.

Standards and policies

The Board is committed to maintaining appropriate standards for all the Group’s business activities and ensuring these standards are set out in written policies where appropriate. The Board acknowledges that the Group’s domestic and international operations may give rise to possible claims of bribery and corruption. In consideration of the UK Bribery Act 2010, the Board review the perceived risks to the Group arising from bribery and corruption so as to identify any aspects of its business which may be improved to mitigate such risk. The Board has adopted a zero-tolerance policy towards bribery and has reiterated the Company’s commitment to carry out business fairly, honestly and openly.

The Company has also adopted a share dealing policy in conformity with the requirements of Article 19 of UK MAR and Rule 21 of the AIM Rules for Companies and takes steps to ensure compliance by the Board and relevant

senior staff, as well as by any closely associated persons and other applicable employees, with the terms of the policy.

Principle 5: Maintain the board as a well-functioning, balanced team led by the chair

The Board of Directors comprises of: Vin Murria (Chair), Barbara Firth (Senior Independent Director), Paul Gibson (Independent Non-Executive Director), Gavin Huggill (Chief Financial Officer) and Karen Chandler (Chief Operating Officer). The Board considers that two of the Non-Executive Directors, Paul Gibson and Barbara Firth, are independent and bring independent judgement to bear. The Board is satisfied that it has a suitable balance between independence on the one hand, and knowledge of the Company on the other, to enable it to discharge its duties and responsibilities effectively. All Directors are encouraged to use their independent judgement and to challenge all matters, whether strategic or operational.

At least 4 formal periodic Board meetings take place each financial year, in addition to ad-hoc Board meetings which are scheduled as required. Key Board activities in the coming year include the assessment of any potential acquisition opportunities; continued open dialogue with the investment community; consideration of financial and non-financial policies; the discussion of strategic priorities; discussions regarding the Company's capital structure and financial strategy, including capital investments and Shareholder returns; discussions around internal governance processes; a review of the Company's risk profile and a review of any feedback received from Shareholders. All Directors are aware of the time required to fulfil their role. This requirement is also included in their deeds of appointment or executive service agreement.

Principle 6: Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities

The Board is satisfied that it has an effective and appropriate balance of skills and experience, including in the areas of computing manufacture, finance, capital markets, legal and corporate governance. All Directors receive regular and timely information on the Company's operational and financial performance. Relevant information is also circulated to the Directors in advance of meetings.

The Board, with support from the Nomination Committee, makes decisions regarding the appointment and removal of Directors and there is a formal, rigorous and transparent procedure for appointments. All Directors are able to take independent professional advice in the furtherance of their duties, if necessary, at the Company's expense. In addition, the Directors have direct access to the advice and services of the Company Secretary and external legal counsel.

Principle 7: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Company constantly assesses the individual contributions of each Board member and the senior executive team of the Group to ensure their contribution is relevant and effective, that they are committed and, where relevant, that they have maintained their independence. Over the last year, a board evaluation process has been designed and rolled out. The results of the board evaluation process are shared with the board, with recommendations made considered and acted on where appropriate.

Principle 8: Promote a corporate culture that is based on ethical values and behaviours

The Board believes that the promotion of a corporate culture based on sound ethical values and behaviours is essential to maximising Shareholder value. With regard to the structure and size of the Company, the Board is confident that its ethical values are being adhered to and this continues to be considered by the Board. The Company will only meet its objectives if all of its employees are ethical, fair and transparent in their dealings with all stakeholders.

Principle 9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the board

The Board meets at least four times each year in accordance with its scheduled meeting calendar. The Board sets the direction of the Company through a formal schedule of matters reserved for its decision. Prior to the start of each financial year, a schedule of dates for that year's Board meetings are compiled to align, as far as reasonably practicable, with the Company's financial calendar while also ensuring an appropriate spread of meetings across the financial year. This may be supplemented by additional meetings as and when required.

The Board is responsible for the long-term success of the Company. It is responsible for overall group strategy; approval of major investments; approval of the annual and interim results; annual budgets; dividend policy; and Board structure. It monitors the exposure to key business risks and reviews the annual budgets and performance compared to those budgets.

The Company is led by Vin Murria, who is Executive Chair, during the year, the Nomination Committee considered whether the appointment of a CEO was required to segregate the roles of CEO and Chair, however, the Nomination Committee were satisfied that the executive team has the necessary skills, experience, capacity and capabilities to execute the Company's strategy at this stage. This is to be reconsidered on a periodic basis and at key points during the Company's execution of its M&A strategy. Until such time as an appropriate candidate is appointed as CEO, Vin Murria OBE will be the Executive Chairperson.

The Board is cognisant that the QCA Code recommends that the chairperson of the Board has adequate separation from the day-to-day business and, following the appointment of a CEO, the Company intends to separate the chairperson from an executive role. Upon the appointment of a CEO, the role of a chairperson is to run the business of the Board and for ensuring appropriate strategic focus and direction, while a CEO is responsible for proposing the strategic focus to the Board, implementing it once it has been approved, and overseeing the management of the Company through the executive team. In the event that Vin Murria OBE is appointed as the CEO of the Company, the Board would appoint a non-executive chair.

The Board is supported by the Audit and Risk Committee, the Remuneration Committee and the Nomination Committee. The Board and its committees receive appropriate and timely information prior to each meeting; a formal agenda is produced for each meeting, and Board and committee papers are distributed well before meetings take place. Each committee has access to such resources, information and advice as it deems necessary, at the cost of the Company, to enable the committee to discharge its duties. Please see sections headed "Audit and Risk Committee", "Remuneration Committee" and "Nomination Committee" above for details on the function and composition of the committees.

Principle 10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

The Company communicates with Shareholders through the annual report and accounts, full-year and half-year announcements, the AGM, appropriate regulatory news announcements, other general meetings (as required) and one-to-one meetings with large existing or potential new Shareholders. A range of corporate information (including all Company announcements and presentations) are also available to Shareholders, investors and the public on the Company's corporate website at www.advancedadvT.com. The Board receive regular updates on the views of Shareholders through briefings and reports from the executive chairperson and the Company's broker. The Company also communicates with institutional investors frequently through briefings with management.