Chairperson’s Statement on Corporate Governance

Corporate Governance Statement

Good governance is fundamental to the long-term success of the Company and the delivery of sustainable value to shareholders. As Executive Chairperson, I am committed to ensuring that the Board maintains high standards of corporate governance, integrity, and accountability in all of its activities.

We recognise the importance of a strong governance framework in supporting effective decision-making, managing risk, and promoting a culture aligned with our strategic objectives. The Board has adopted the principles of the QCA Corporate Governance Code, which we believe are appropriate for the size, stage of development, and resources of the Company.

Throughout the year, the Board has continued to review and enhance its governance practices to ensure they remain fit for purpose. This includes maintaining a clear division of responsibilities, ensuring an appropriate balance of skills and experience among directors, and fostering open and constructive engagement with shareholders and other stakeholders.

We are committed to transparency and to providing clear disclosures on how we apply the QCA Code in practice. Where we have not fully complied with the Code, we have provided explanations and set out our plans for continued improvement.

On behalf of the Board, I am satisfied that our governance framework supports the Company’s strategy and underpins our commitment to responsible and effective stewardship.

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

The Group designs, develops, sells and supports high-performance products and solutions for a broad range of applications across both private and public sector customers. Its products are developed to meet relevant industry standards and are compatible with widely used operating systems, enabling integration into complex and often mission-critical environments. The Group operates internationally, with a primary focus on Europe and North America.

The Group’s business model is centred on delivering sustainable, profitable growth and strong cash generation. This is achieved through a strategy focused on organic growth by expanding relationships with existing customers and targeting adjacent markets where the Group has established capabilities, supplemented by selective, value-enhancing acquisitions that extend product capability, customer reach and market presence.

The Board has established a number of long-term objectives against which it assesses the delivery of this strategy. These include:

- sustainable revenue growth and recurring revenue.
- expansion of adjusted EBITDA.
- strong cash conversion and disciplined capital allocation.
- growth in the quality and resilience of the Group’s customer base.

Performance against these objectives is monitored through a range of alternative performance measures, including revenue growth and recurring revenue, adjusted EBITDA, cash generation, and order intake. These metrics are reviewed regularly by the Board and are used to inform strategic decision-making and capital allocation.

The Board recognises a number of key challenges to the successful execution of the Group’s strategy. These include: maintaining technological relevance in a rapidly evolving market including the increasing impact of artificial intelligence and automation on customer requirements and competitive dynamics; managing product development cycles and time-to-market; and attracting and retaining skilled employees in a competitive labour market. In addition, the Group must continue to manage evolving cybersecurity and data protection requirements, and the effective integration of any acquired businesses. The Board actively monitors these areas and seeks to mitigate associated risks through ongoing investment, governance, and operational oversight.

The Directors believe that AIM supports the delivery of long-term shareholder value by providing access to capital to support growth, enhancing the Group’s credibility with customers, and supporting employee incentivisation. The Board considers that AIM provides an appropriate governance framework aligned with the Group’s size, stage of development, and strategic ambitions.

Principle 2: Promote a corporate culture that is based on ethical values and behaviours.

The Board recognises that a corporate culture grounded in ethical values and behaviours is essential to delivering the Company’s strategy and creating long-term shareholder value. The Board sets the tone from the top, promoting integrity, fairness, transparency, and accountability throughout the Group and recognising and rewarding employees that demonstrate the Company’s values in their day-to-day work.

The Company maintains a framework of policies and procedures to support ethical conduct, including the Code of Conduct, Anti-Bribery and Corruption Policy, Whistleblowing Policy, and Diversity and Inclusion Policy. Policies are communicated to all employees and reinforced through mandatory training and internal communications.

The Board monitors culture and ethical standards through:

- Senior management engagement on ethical and behavioural matters.
- Whistleblowing procedures through anonymous reporting, escalated to the Board where appropriate. In the past year, nil reports were made.

- Employee surveys to gauge employee sentiment and areas where the Company can improve its cultural alignment across the organisation.
- Annual review, consideration, and approval of the Modern Slavery statements.

Employees are expected to act ethically, fairly, and transparently in dealings with all stakeholders. Adherence to policies and expected behaviours by employees is recognised on an ad-hoc basis throughout the year through shout-out awards and incorporated into annual performance appraisals. High performance is recognised and, where required, feedback and ongoing development objectives are set, supported as necessary, including by the provision of training.

The Board remains committed to continuously reviewing and strengthening the Company's culture, ensuring that ethical values are embedded in day-to-day operations, decision-making, and long-term strategic planning.

KPI	*FY2026*
Code of Conduct training	87%
Employee survey participation	73%
Whistleblowing reports received	Nil
Volunteering days	38
Shout out awards	64

Standards, Policies, and Climate Considerations
The Board maintains clear standards and written policies to ensure consistent, ethical, and sustainable business conduct:

- **Anti-bribery and corruption** – zero-tolerance policy in line with the UK Bribery Act 2010; regular risk reviews and employee training.
- **Share dealing** – compliance with UK MAR and AIM Rules, monitored for Directors, senior staff, and closely associated persons.
- **Ethical and sustainable conduct** – all operations are conducted fairly, honestly, and transparently, with attention to environmental impact and responsible business practices.

Principle 3: Seek to understand and meet shareholder needs and expectations.

The Board recognises that effective engagement with Shareholders is essential to building trust, understanding expectations, and supporting the Company's long-term strategy and performance. The Company is committed to maintaining open and transparent communication with all Shareholders, ensuring that the business model, strategy, and financial performance are clearly understood.

The Company engages with Shareholders through a variety of channels, including:

- **Institutional investor roadshows, briefings, and presentations at investor conferences** to provide updates on strategy and performance and to gather feedback.

- **Meetings with independent analysts and financial journalists** to ensure consistent communication and to provide a clear understanding of the Group's objectives.

- **Direct engagement by Executive Directors**, who actively build relationships with institutional Shareholders, listen to feedback, and discuss areas of concern. Our website includes: RNS announcements; formal reporting; and other required information. The Executive Chairperson is also available to meet major Shareholders to address matters of importance.

- **Market announcements.** The Company is committed to ensuring that it maintains dialogue with investors through its market announcements, formal financial reporting and providing further information on its website.

The Board as a whole is kept informed of Shareholder views through regular briefings from the Executive Directors. Analyst reports and investor feedback are circulated to the Board to ensure awareness of market perception and sentiment.

The Annual General Meeting ("AGM") provides an additional formal forum for dialogue with Shareholders. Notices of AGM are published in accordance with statutory requirements. The Executive Chairperson, all Board Committee Chairpersons, and all Directors routinely attend the AGM to answer questions. For each resolution, the number of votes for, against, and withheld is announced at the meeting, with results subsequently published on the London Stock Exchange and the Company's website. The next AGM will take place in August 2026.

The Company will continue to develop its shareholder engagement programme, seeking feedback proactively to ensure that the views of investors are considered in strategic and operational decisions, thereby supporting sustainable long-term value creation.

The Board recognises Shareholders expectations regarding ESG reporting and will continue to enhance disclosures in the regard.

KPI	*FY2026*
Institutional investor meetings	30
Investor roadshows conducted	2
Analysts' briefings/calls	29
Investor conference presentations	8

AGM attendance	100% Board attendance
Shareholder votes recorded	Votes for all resolutions published

Principle 4: Take into account wider stakeholder and social responsibilities and their implications for long-term success.

The Board recognises that considering the interests of all stakeholders is essential to building sustainable long-term value. Effective engagement with employees, customers, suppliers, and the wider community helps the Company make better-informed decisions, manage risks, and deliver on strategic objectives.

The Board as a whole is responsible for stakeholder engagement and receives regular updates in this regard, enabling it to understand the issues that matter most to stakeholders and the potential implications for the business. This includes:

- Employees – engagement through staff surveys (referred to under Principle 2), training programmes, and performance reviews to ensure their wellbeing, development, and alignment with the Company's values.
- Customers – feedback mechanisms, management meetings to monitor service quality, product development, and overall experience.
- Suppliers and partners – regular dialogue to ensure ethical practices, reliability, and compliance with contractual obligations.
- Community and wider society – initiatives to support social responsibility, sustainability, and local community engagement which are circulated via the AdvT Social Engagement Newsletter. Volunteering days are also encouraged and supported by a policy (KPI referred to under Principle 2).

The Board receives the results of these engagement activities to ensure stakeholder interests are considered in strategic and operational decisions. Insights gained inform risk management, decision-making, and the prioritisation of initiatives, reinforcing the alignment of stakeholder and Shareholder interests.

The Company is committed to continuously developing its stakeholder engagement programme and to responding appropriately to stakeholder feedback, thereby supporting long-term sustainable success for the business and its investors.

Principle 5: Embed effective risk management, considering both opportunities and threats, throughout the organisation.

The Board is committed to embedding effective risk management across the Group to support the achievement of strategic objectives while protecting Shareholder value. This includes identifying, assessing, and managing both risks and opportunities in a systematic and structured manner, including emerging risks such as those related to cyber, climate change and sustainability. The Board also considers geopolitical risks, including developments in the Gulf region, and their potential impact on supply chains, costs, customers, and market confidence.

Risk Management Framework

The Company operates a formal Risk Management Framework to identify, evaluate, and mitigate risks across the business. Climate-related risks are considered under both physical risks (e.g., operational disruption) and transition risks (e.g., regulatory changes, energy costs, or reputational impacts). These risks are regularly reviewed and reported to the Board.

Audit and Risk Committee

The Audit and Risk Committee, comprising Paul Gibson (Chairperson) and Barbara Firth, meets at least three times a year and more frequently if required. Its responsibilities include:

- Reviewing the effectiveness of internal control systems and risk assessment processes, including climate and sustainability risks.
- Monitoring the integrity of the Consolidated Financial Statements, annual and interim reports, and other public financial announcements.
- Overseeing the relationship with external auditors, including consideration of their independence, recommending appointments, approving remuneration, and reviewing the scope and results of audit work.
- Developing and implementing policies on the supply of non-audit services by external auditors.

The Committee ensures compliance with legal and regulatory requirements, International Financial Reporting Standards (IFRS), the AIM Rules for Companies and the QCA Code. The Board retains ultimate responsibility for approving the Annual Report and Accounts. Committee membership and terms of reference are reviewed regularly, and members maintain independence from the Company's external auditors.

KPI	*FY2026*
Review of risk register	Quarterly
Anti bribery and corruption training completed	Annually
Climate related risk assessments	Annually

The Board believes that robust risk management, effective controls, and consideration of climate and sustainability risks are critical to supporting sustainable growth, safeguarding assets, and maintaining investor confidence.

Principle 6: Establish and maintain the board as a well-functioning, balanced team led by the Chairperson.

The Board is led by the Executive Chairperson, who is responsible for ensuring that the Board operates effectively and that the Company's corporate governance framework is implemented, monitored, and communicated. The Chairperson provides clear strategic vision and direction, leverages the skills, experience, and expertise of Board members, and fosters a positive governance culture across the Group.

Board Composition and Independence

The Board comprises one Executive Chairperson, two Executive Directors, and two Non-Executive Directors. The Board considers that the Non-Executive Directors, Paul Gibson and Barbara Firth, are independent and bring independent judgement to Board deliberations. Barbara Firth serves as the Senior Independent Director, providing an additional channel for shareholder concerns and oversight. The Board is satisfied that its composition strikes an appropriate balance between independent oversight and detailed knowledge of the Company and sector, enabling it to discharge its responsibilities effectively. All Directors are encouraged to exercise independent judgement and to challenge both strategic and operational matters constructively.

The Non-Executive Directors do not participate in any performance-related remuneration or incentive schemes and are remunerated solely through fixed fees, which supports their independence and impartial oversight.

In line with the QCA Code, all Directors will be subject to annual re-election by Shareholders at the Annual General Meeting.

Skills, Experience, and Professional Development

The Directors bring significant experience in completing M&A transactions across multiple jurisdictions and managing high-performing businesses in the software and services sector. Their expertise supports the identification, evaluation, and completion of future acquisitions, as well as driving operational improvements and sustainable organic growth.

The Board actively reviews the need for continued professional development to ensure that members remain current on corporate governance developments, regulatory requirements, and industry-specific updates. Guidance is provided as required by the Company's professional advisers and Broker. Both Gavin Hugill and Karen Chandler continually undertake CPD required by their professional accounting bodies.

During the year the Board have completed a skills matrix to identify their areas of expertise and highlight areas where further skills or experience may be required as the Company continues to develop. The Company has also completed a skills matrix for the operational leaders within the business to enable the Board to have a greater understanding of the capabilities of the wider team and also assist the Board in its succession planning. Refer also to Principle 7.

Board Support

Antoinette Vanderpuije, the Company Secretary, supports the Board and is a chartered accountant and chartered tax advisor, serving as Partner at Marwyn Capital. She is supported by a wider team at Marwyn Capital and Conyers Corporate Services (BVI) Limited.

Board Meetings and Governance Oversight

Attendance at Board and Committee meetings for FY26 is set out within the Directors Report and Committee reports.

For the financial year ending 28 February 2027, the Board intends to hold at least four formal meetings, in addition to ad-hoc meetings as required. Key activities include:

- Integration and development of acquired companies.
- Assessment of potential acquisition opportunities.
- Consideration of feedback from ongoing dialogue with the investment community.
- Review of financial and non-financial KPIs and reporting, including related policies, including ESG and risk management.
- Strategic planning, capital structure, and Shareholder returns.
- Consideration of the internal governance processes and risk profile.
- Review of feedback from Shareholders following full and half-year results presentations.

All Directors have confirmed that they are able to allocate sufficient time to discharge their responsibilities effectively. The Board reviews Directors' external commitments and time allocation on appointment and periodically thereafter to ensure ongoing capacity. This commitment is also reflected in their deeds of appointment or executive service agreements with permission sought before accepting any external appointments.

On 9 March 2026 Vin Murria, was appointed to the board of M&C Saatchi plc as non-executive deputy chairperson, the time commitment for which is expected to be 1 day per month.

Karen Chandler has since January 2016 held the role of Finance Director for The Cardiff Property Plc, which due to its size only requires approximately 1 day per week.

Board Skills, Experience and Capabilities

Individually, each Director brings a varied and extensive skill set to the Board. Vin Murria has significant experience in leading businesses through M&A strategies, including identifying, executing, and integrating acquisitions to deliver shareholder value. During the year, the Company has completed 3 acquisitions, led by Vin Murria.

Gavin Hugill has held senior roles in private equity and publicly listed businesses in both financial and commercial roles, with a strong focus on M&A execution and integration in the technology and digital services sector. During the year, Gavin has led the integration of HFX and GOSS and remains responsible for the Company's financial reporting and risk management.

Karen Chandler has extensive experience in cross-border transactions and has held CFO and Company Secretary roles in listed companies. During the year, Karen led the due diligence of the HFX acquisition and has been actively involved in the Company's adoption of the revised QCA Code and ongoing corporate governance arrangements, being named company secretary on the operational subsidiaries.

Paul Gibson has held senior financial and operational roles, delivering both organic and acquisitive growth across the TMT sector, and alongside his role as Chairperson of the Audit & Risk Committee, he has challenged the risk management framework, the financial information reported to the Board, and been actively involved in the decisions relating to the M&A activity of the Company.

Barbara Firth brings decades of experience in financial and operational leadership roles as CFO and COO in both private equity-backed and publicly listed companies, and alongside her role as Chairperson of the Nomination and Remuneration Committees, she oversaw the Company's M&A activity and the performance management and remuneration of the Executive and senior leadership team, and wider workforce.

The Board is satisfied that it has an appropriate balance of skills and experience across key areas, including M&A, finance, capital markets, legal, and corporate governance. The Board values diversity as a contributor to effective decision-making and benefits from a balance of gender and varied backgrounds, which enhances its collective perspective. The Board is comprised of 3 females and 2 males.

Principle 7: Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

The Board is responsible for the long-term success of the Company and ensures that it maintains appropriate governance structures and processes to support effective decision-making. As discussed under Principle 6, the Board comprises directors with a broad range of skills, experience, and capabilities, which are considered appropriate for the Company's strategy and stage of development.

Governance Framework and Board Responsibilities

The Board operates under a formal schedule of matters reserved for its decision, including responsibility for setting strategy, approving major investments, reviewing and approving annual and interim results, determining annual budgets and dividend policy, and overseeing the Company's risk profile and performance.

The Board meets at least four times a year in accordance with a scheduled calendar aligned to the Company's financial reporting cycle, with additional meetings convened as required. The Board and its Committees receive timely and relevant information to support effective decision-making, with formal agendas and papers circulated in advance of meetings.

Leadership Structure

The Company is led by Vin Murria as Executive Chairperson. The Board recognises the importance of an appropriate balance between executive leadership and independent oversight. The Nomination Committee has considered the requirement for a separate Chief Executive Officer and is satisfied that the current executive structure is appropriate for the Company's present stage of development. This position is kept under regular review, particularly as the Company progresses its M&A strategy.

The Board acknowledges that it is common practice to separate the roles of Chairperson and Chief Executive Officer. Accordingly, it intends to separate these roles in due course when the Company is of an appropriate size and complexity to do so. Upon the appointment of a Chief Executive Officer, the Chairperson will transition to a non-executive role focused on Board leadership, governance, and strategic oversight.

Board Committees and Support

The Board is supported by the Audit and Risk Committee, Remuneration Committee, and Nomination Committee, each of which operates under clearly defined terms of reference. These Committees assist the Board in discharging its responsibilities and have access to appropriate resources and external advice where necessary.

All Directors receive regular and timely information on the Company's operational and financial performance and have access to the advice and services of the Company Secretary, as well as external professional advisers where required. The Board, supported by the Nomination Committee, follows a formal and transparent process for the appointment and removal of Directors.

The Board believes that its governance structures, combined with the experience and capabilities of its Directors, are appropriate to support the Company's strategy and long-term growth. The Board had access to external advice during the year and drew on it where appropriate in the normal course of its activities.

Principle 8: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement.

The Board recognises the importance of regular evaluation of its performance, as well as that of its Committees and individual Directors, to ensure continued effectiveness and support the long-term success of the Company.

The Company has implemented a formal annual Board evaluation process, which assesses the performance and effectiveness of the Board and, its Committees. There is also a formal annual performance review process to consider the performance of the Executive Directors during the year, which forms part of the Remuneration Committee's consideration of their annual variable remuneration.

The Board evaluation process considers factors such as strategic oversight, quality of decision-making, individual contributions, independence, and the overall balance of skills and experience.

In addition to formal evaluations, the Board continually monitors the contribution and performance of Directors and the senior executive team to ensure they remain effective, committed, and appropriately independent.

The Board is committed to continuous improvement and has initiated discussions regarding succession planning for key roles, including Board and senior management positions. The Nomination Committee is responsible for overseeing succession planning to ensure the Company maintains an appropriate balance of skills, experience, and diversity as it evolves.

The Board will continue to review and develop its evaluation processes to ensure they remain appropriate for the size, complexity, and stage of development of the Company.

Principle 9: Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture.

The Board recognises that a clear and effective remuneration policy which supports the alignment of Directors and senior management with the Company's purpose, values and culture and the long-term interests of Shareholders is an important component in managing Executive Director remuneration and assessment of their performance. The Remuneration Committee is responsible for reviewing and setting the remuneration of Executive Directors and senior management, ensuring that it is appropriate to the Company's size, complexity, and stage of development, while promoting long-term value creation. Non-Executive Directors receive fixed fees and do not participate in performance-related remuneration, supporting their independence. Further details of the Company's remuneration policy and its implementation during the year are set out in the Remuneration Committee Report on pages **Error! Bookmark not defined.** to **Error! Bookmark not defined.** of the 2026 Annual Report.

As the Company is listed on AIM, it is not required to put its remuneration policy to a shareholder vote, nor does it intend to put its remuneration report or policy to an advisory vote. The Company is however committed to providing clear disclosure of its remuneration policy and its implementation, to provide clear information on its long term incentive plan, and to explain the metrics on which variable remuneration has been paid. This is clearly set out in the Remuneration Report on pages **Error! Bookmark not defined.** to **Error! Bookmark not defined.** of the 2026 Annual Report.

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

The Board is committed to maintaining open and transparent communication with Shareholders and other stakeholders regarding the Company's governance, strategy, and performance. The Company uses a range of communication channels to ensure that stakeholders are kept appropriately informed. These include the Annual Report and Accounts, full-year and half-year results announcements, regulatory news announcements, the Annual General Meeting ("AGM"), and other general meetings as required. In addition, the Company engages directly with institutional investors through one-to-one meetings, investor presentations, and regular briefings with management.

The Company's corporate website provides a central source of information for Shareholders and stakeholders, including financial reports, regulatory announcements, corporate governance disclosures, and investor presentations.

The Board receives regular updates on Shareholder views and market sentiment through briefings from the Executive Chairperson and the Company's broker. This ensures that the Board remains informed of investor expectations and can take these into account in its decision-making.

The Company is committed to ongoing dialogue with Shareholders and will continue to develop its communication practices to ensure they remain effective, proportionate, and aligned with best practice for an AIM-listed company.

Vin Murria OBE
Chairperson
26 June 2026