PHASE 1 STAKEHOLDER ENGAGEMENT & MATERIALITY (SEMA) PROCESS

INDEPENDENT OPINION STATEMENT

1. Introduction and Objectives of Work
BUREAU VERITAS UK (Bureau Veritas) has been engaged by Informa PLC (Informa) to provide an independent opinion on its Phase 1 Stakeholder Engagement and Materiality (SEMA) High Level Assessment Process. The objective was to independently review the process to date in preparation for the Phase 2 SEMA Detailed Assessment. This summary provides an overview of the scope of work delivered, methodology and the factors which determined the outcome of the assessment process by Bureau Veritas auditors.

2. Scope of Work
The scope of our work was limited to the Phase 01 High Level SEMA processes and related information (the ‘Subject Matter’):
- Initial and High Level Peer Analysis
- Initial and High Level Stakeholder engagement
- Initial and High Level Materiality assessment

3. Summary of Work Performed and Methodology
As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of Informa
   - Group Sustainability & Reporting Manager
   - Head of Sustainability
   - Group Sustainability Reporting Assistant Manager

2. Conducting interviews with their SEMA consultant Carnstone:
   - Two Partner Managers
   - One Senior Partner

3. High Level Review of primary (already in our possession from other engagements or provided by Informa) and secondary (public domain) materials and evidence associated with Informa’s sustainability journey past, present and future and their internal business context with ref to company strategic goals, profile, organisational structure and integration and comparison to the approach taken and the outputs from the process such as:
   - Governing Sustainability at Informa – Supplement to Sustainability Report June 2022
   - Carnstone Summary - Overarching approach to Phases 1 and 2 (the ‘methodology’)
   - Carnstone – Double Materiality at Informa Phase 1 Initial Findings July 2023
4. High Level Review of primary (provided by Informa) and secondary (public domain) materials associated with SEMA approaches, frameworks, best practices and comparison to the approach taken and the outputs from the process such as:
   - Carnstone Summary - Overarching approach to Phases 1 and 2
   - GRI 3 Material Topics
   - SASB Standard Advertising and Marketing
   - SASB Standard Media and Entertainment

5. High Level Review of primary (provided by Informa) and secondary (public domain) materials associated with the activities of media sector peers and comparison to the approach taken and the outputs from the process such as:
   - Responsible Media Forum 2022 Media Materiality Report
   - The Superpower of Media – Mirrors and Movers II – managing the societal impacts of content
   - Wolters-Kluwer 2020 ESG Annual Report
   - Wolters-Kluwer 2022 Annual Report
   - Relx 2021 & 2022 Corporate Responsibility Report
   - Relx 2022 Stakeholder engagement examples
   - Relx 2022 annual report

6. In addition Bureau Veritas undertook a High level review of the SEMA process to date with reference (as appropriate) to the principles of assurance of: specificity, measurability, verifiability, transparency and suitability.

4. Conclusion

On the basis of our methodology and the activities described above, nothing has come to our attention to indicate that:

   - The Phase 1 High Level Stakeholder Engagement and Materiality Assessment (SEMA) methodology is not founded on best practice approaches to SEMA.
   - The Phase 1 High Level SEMA process has not been conducted in accordance with its own stated methodology
   - The Phase 1 High Level SEMA process undertaken to date is not a sound foundation to proceed to Phase 2 Detailed Assessment

More in-depth observations can be reviewed in the management report which will be shared with Informa.
5. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspection Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code. It is disclosed one member of the team for this project is involved in other assurance and pre-assurance Bureau Veritas projects with Informa.

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1 Certificate available on request
2 International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2
3 International Federation of Inspection Agencies – Compliance Code – Third Edition
4 Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants