



INDEPENDENT OPINION STATEMENT

To: The Stakeholders of Taylor & Francis Group Limited (Informa Group)

Introduction and objectives of work

Bureau Veritas UK Limited ("Bureau Veritas") has been engaged by Taylor & Francis Group Limited (Informa Group) ("Taylor & Francis") to provide an independent review and opinion on their Carbon Footprint Methodology for printed books and journals (the "Methodology"), developed by them to calculate the greenhouse gas (GHG) emissions of their printed books and journals.

Bureau Veritas has also been engaged by Taylor & Francis to provide limited assurance of the associated greenhouse gas (GHG) emissions of their printed books and journals, a copy of which is contained in Appendix I.

Taylor & Francis intend to publish the Methodology and calculated emissions on their corporate website. This independent opinion statement applies to the related information included within the scope of work described below.

Scope of our work

The scope of our work included assessment of the Methodology (version titled - Methodology for CarbonNeutral® Publication Certification) in terms of the following:

- Reviewing and assessing the appropriateness of the assumptions used including the data scope and reporting boundaries
- Reviewing and assessing the accuracy and validity of a sample of the input data
- Reviewing the data collection and consolidation processes used to compile the data and calculate the associated GHG emissions.

The scope of our work also included assurance over the associated GHG emissions for the period 1st January to 31st December 2021 (the "Subject Matter"), a copy of which is contained in Appendix I.

Reporting Criteria

The Subject Matter has been prepared in accordance with definitions set by Taylor & Francis in their "Methodology for CarbonNeutral® Publication Certification" document. Taylor & Francis should provide this Methodology along with this statement to its intended users.

Limitations and Exclusions

The assessment conducted was subject to following limitations and exclusions:



- The assessment was conducted on the basis of in-scope elements defined by Taylor & Francis' Methodology document.

The scope excluded;

- Activities outside the defined verification period and boundary
- Positional statements (expressions of opinion, belief, aim or future intention by Taylor & Francis) and statements of future commitment
- Sources out of scope of this project as defined in the Methodology include inhouse editing and production, disposal of books by the end customer, outsourced prepress suppliers and any off-setting activities.

Where data has been derived from independent third parties, our assurance work did not include examination of the derivation of the data but was limited to understanding the underlying data sources and methodology applied.

Furthermore, this engagement relies on a risk-based sampling approach and the associated limitations that this entails and is also dependent on the accuracy and completeness of information provided by or on behalf of Taylor & Francis. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

The development of the Methodology and preparation and presentation of the Subject Matter are the sole responsibility of the management of Taylor & Francis.

Bureau Veritas responsibilities were to:

- obtain limited assurance about whether the Subject Matter has been appropriately and accurately prepared
- form an independent opinion based on the procedures performed, explanations provided, and documentary evidence obtained; and
- report our conclusions and recommendations to the Management of Taylor & Francis

Assessment Standard

We performed our limited assurance engagement in line with the International Standard on Assurance Engagements 3000 (ISAE 3000) Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), and in accordance with International Standard on Assurance Engagements 3410 - 'Assurance Engagements on Greenhouse Gas Statements' ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board.



Summary of work performed

As part of its independent assurance, Bureau Veritas undertook the following activities:

- Assessed the appropriateness of the Methodology for the Subject Matter;
- Conducted interviews with relevant personnel of Taylor & Francis and their consultants involved in preparing the methodology and undertaking the GHG calculations;
- Reviewed the data collection and consolidation processes used to compile the Subject Matter, including assessing assumptions made, the data scope and reporting boundaries;
- Reviewed documentary evidence provided by Taylor & Francis;
- Agreed a selection of the Selected Information to the corresponding source documentation;
- Assessed the appropriateness of a sample of the input data and assumptions used as well as uncertainties associated with this kind of analysis;
- Reperformed a selection of aggregation calculations of the Selected Information
- Reported all findings to Taylor & Francis throughout the process.

It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Limited Assurance Conclusion

On the basis of the work we carried out and the evidence we were presented with, as per the scope of work above:

- Nothing has come to our attention to indicate that the Methodology to be applied in the assessment of the GHG emissions associated with Taylor & Francis' printed books and journals is not fair or relevant.
- Nothing has come to our attention to indicate that the Subject Matter, which is contained in Appendix I, has not been properly prepared, in all material aspects, in accordance with the Methodology

This conclusion is subject to the limitations set out in the Limitations and Exclusions section of this opinion statement.

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.



Bureau Veritas operates a certified¹ 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 and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)² 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.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Taylor & Francis.



Bureau Veritas UK Limited
London
7 July 2022



Appendix 1 – Books and Journals GHG emissions 2021

T&F Books and Journals GHG emissions 1 st January 2021 – 31 st December 2021 (tCO ₂ e)	
Books	7,574.25 tCO ₂ e
Journals	3,603.3 tCO ₂ e