

INDEPENDENT ASSURANCE REPORT



To: The Stakeholders of Qurate Retail Group

1. Introduction and Objectives of Work

Bureau Veritas UK Ltd. ("Bureau Veritas") has been engaged by Qurate Retail Group ("QRG") to provide limited assurance over selected sustainability performance indicators published in the form of a data table published on the Qurate Retail Group [website](#) (the "Report"). The objective is to provide assurance to QRG and its stakeholders over the accuracy and reliability of the reported information and data.

2. Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the information below (the 'Selected Information'):

Reporting period 1st January to 31st December 2018, 2019, 2020, 2022, 2023¹:

- Total energy consumption (MWh)
- Scope 1 emissions (tCO₂e)
- Scope 2 emissions, location based (tCO₂e)

Reporting period 1st January to 31st December 2023:

- Selected Scope 3 emissions, partial Category 1: Purchased Goods and Services (tCO₂e):
 - Packaging for QRG's International and US sites
 - Water supply
- QRG Packaging intensity metric (gCO₂e/unit of packaging²) for QRG's International (packaging is only used at sites in the UK, Germany, Italy and Japan) and US sites
- Water supply (m³)
- Packaging weight for QRG's International (packaging is only used at sites in the UK, Germany, Italy and Japan) and US sites (metric tonnes)
- Waste at QRG's International sites (sites in the UK, Germany, Italy, China, Japan and Poland) (metric tonnes)

3. Reporting Criteria

The Selected Information needs to be read and understood together with Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition) and QRG's internal Sustainability Methodology as summarised in footnotes in the Report for non-GHG performance indicators.

4. Limitations and Exclusions

Excluded from the scope of our work is assurance of information relating to:

- Waste data for sites outside of QRG's international sites.

¹ Due to divestment of part of the business during 2023, the 2018, 2019, 2020, 2021 and 2022 following data were reverified with the Zulily part of the business removed.

² 'unit' is defined by QRG as an individual item of packaging

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Other information included in the Report other than the Selected Information.
- Cornerstone Brands Inc. (including Frontgate, Ballard Design, Garnet Hill, Cornerstone), which has also been excluded from QRG's reported data.

The following limitations should be noted:

- This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails.
- Packaging materials content/composition used for calculating GHG emissions is based on estimations conducted by a third-party consultant. Due to unavailability of this data, it was not possible to verify this entirely back to source from manufacturer in all cases. The scope of assurance only included a sample of packaging.
- It was observed that there was a methodology change in comparison to the previous reporting cycle. The current system adopted by QRG updates emission factors as they are released. There is no further back-dating of emissions or factors for the previous part of the year. This means that in some cases, there are two different emission factors used for one reporting cycle.
- As part of the assurance procedure, we conducted virtual site interviews and remote verification of data and evidence. Additionally, our review also covered office activities and how QRG consolidates and reconciles this data. The reliability of the reported data is dependent on the accuracy of data collection and monitoring arrangements between QRG's head office and the sites, not addressed as part of this assurance.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

5. Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of QRG.

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of QRG.

6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (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), issued by the International Auditing and Assurance Standards Board.

7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel from QRG Head Office;

2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing where estimations and assumptions have been made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by QRG;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing systems for quantitative data aggregation and analysis;
6. Conducting virtual site visits to Huckelhoven (Germany) and Studio Park (US);
7. Examining the data collection and consolidation processes used to compile the Selected Information, including assumptions made, the data scope and reporting boundaries, and estimation methodologies for missing data for waste, water and electricity
8. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

A 5% materiality threshold was applied to this assurance. 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. 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.

8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information (a copy of which is contained below) is not fairly stated in all material respects.

Energy consumed						
	2018	2019	2020	2021	2022	2023
Total Energy Consumed (MWh)	248,178	244,182	245,033	240,943	200,679	176,251
GHG Emissions Scope 1 and 2						
	2018	2019	2020	2021	2022	2023
Scope 1 emissions (MtCO ₂ e)	14,496	12,465	13,505	14,381	12,386	11,085
Scope 2 emissions (MtCO ₂ e) – location based	64,450	65,593	60,333	54,272	46,019	40,377

GHG Emissions Scope 3 - 2023	
Scope 3 emissions, partial Category 1: QRG packaging emissions (QRG's International and US sites only) (MtCO ₂ e)	13,122
Scope 3 emissions, partial Category 1: Water supply emissions (MtCO ₂ e)	35.60

QRG Packaging intensity metric (gCO ₂ e/unit of packaging) (from packaging used at QRG's International and US sites only)	89
Water 2023	
Water supply (m ³)	201,111
Packaging 2023	
Packaging weight at QRG's International and US sites (Metric tonnes)	14,334
Waste at QRG's international sites 2023 (sites in the UK, Germany, Italy, China, Japan and Poland)	
Total waste generated (Metric tonnes)	5,169
Total waste Recovered / Recycled / Reused (Sold) (Metric tonnes)	4,559
Total waste disposed (Metric tonnes)	611

9. 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 certified³ 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 & 2⁴.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)⁵, 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 code⁶. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with QRG.



Bureau Veritas UK Ltd.

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³ Certificate available on request

⁴ International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

⁵ International Federation of Inspection Agencies – Compliance Code – Third Edition

⁶ Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants