

Governance Report

Contents

Informa's Board	
Board of Directors	81
Board review and activity	
Chair's introduction to governance	84
The Board's year	86
Section 172 Statement	92
Compliance with the UK Corporate Governance Code	96
Committee Reports	
Nomination Committee Report	100
Audit Committee Report	105
Directors' Remuneration Report	115
Other governance information	
Directors' Report	133
Statement of Directors' responsibilities	135



Board of Directors



John Rishton
Chair



Stephen A. Carter CBE
Group Chief Executive



Louise Smalley
Senior Independent
Director



Gareth Wright
Group Finance Director

Appointed Non-Executive Director in September 2016, Chair in June 2021

John brings significant financial and international commercial experience to Informa. He was Chair of the Audit Committee from September 2016 until his appointment as Board Chair in June 2021.

John was Chief Executive of Rolls-Royce Group PLC from 2011 to 2015, having been a Non-Executive Director since 2007. His previous positions include Chief Financial Officer and then Chief Executive and President of Royal Ahold NV and Chief Financial Officer of British Airways PLC. John has also held non-executive directorships at Unilever, Associated British Ports and Allied Domecq.

John is Chair of Serco Group PLC and a Non-Executive Director at Majid Al Futtaim Holding LLC.

N

Appointed Non-Executive Director in May 2010, Group Chief Executive in late 2013

Before becoming Informa's Group Chief Executive, Stephen was President and Managing Director EMEA at Alcatel Lucent Inc., Managing Director and COO of ntl (now Virgin Media) and Managing Director then Chief Executive of JWT UK & Ireland.

He was the founding CEO of Ofcom and Chief of Strategy and Minister for Telecommunications and Media in the Government of Prime Minister, The Right Hon. Gordon Brown.

Stephen is a Non-Executive Director of Vodafone PLC. He also represents Informa on the Boards of Informa TechTarget, BolognaFiere and PA Media Group Limited.

Stephen was made a Life Peer in 2008.

Appointed October 2021, Remuneration Committee Chair in January 2022, Senior Independent Director from December 2024

Louise has extensive experience in talent management and development, as well as remuneration and reward, working for large UK and international corporations. She attended the Cambridge Institute for Sustainability Leadership and has experience integrating sustainability strategies.

Louise most recently served as Whitbread plc's Group HR Director and an Executive Director, having held HR directorships within Whitbread's Hotels & Restaurants and David Lloyd Leisure divisions. Before joining Whitbread, she worked in human resources at Esso and BP.

Louise is a Non-Executive Director at AG Barr plc and was a Non-Executive Director at DS Smith plc until September 2024.

N R

Appointed July 2014

Gareth has considerable experience in senior financial roles across multiple UK public companies.

He joined Informa in 2009 and has held a variety of positions within the Group, including Deputy Finance Director and Acting Group Finance Director, before being appointed as Group Finance Director in July 2014. Gareth also chairs our Risk Committee.

Before joining Informa, Gareth held a variety of roles at National Express plc, including Head of Group Finance and Acting Group Finance Director. He qualified as a chartered accountant with Coopers & Lybrand (now PwC).

- N Nomination Committee
- A Audit Committee
- R Remuneration Committee
- Committee Chair
- Member

Board of Directors continued



Gill Whitehead
Non-Executive Director

**Appointed August 2019,
Audit Committee Chair
in June 2021**

Gill brings significant experience in the technology and media sectors to Informa and is Visiting Policy Fellow at the University of Oxford's Internet Institute, focusing on global developments in online and AI safety. Gill was Group Director, Online Safety at Ofcom from April 2023 to late 2024 and Chair of the Global Online Safety Regulator Network for 2024. Before that, from 2021 to early 2023, she was Chief Executive of the Digital Regulators Forum, a collaboration between the UK's largest regulators.

Gill previously spent four years as a Senior Director at Google leading Market Insights and Client Solutions & Analytics teams and worked at Channel Four and BBC Worldwide. She began her career at Deloitte Consulting.

Gill is a Non-Executive Director of NatWest Group plc and the British Olympic Association and Chair of the Women's Rugby World Cup (England) 2025.

N A



Patrick Martell
Group Chief Operating Officer

Appointed March 2021

Patrick has significant experience of B2B markets and a track record of leading businesses through digital transformation and mergers and acquisitions.

Patrick has been Group Chief Operating Officer since 2018 and Chief Executive of Informa Markets since 2023. Between 2014 and 2022, he was Chief Executive of Informa Intelligence, leading that Division's return to growth through technology and product investments and operational efficiency, before its successful divestment.

Patrick was previously Group CEO of St Ives where he led its successful restructuring and repositioning.



Joanne Wilson
Non-Executive Director

Appointed October 2021

Joanne brings strong and current financial and operational experience to the Group.

Joanne is Chief Financial Officer of WPP PLC. She was previously Chief Financial Officer of Britvic PLC, where she was responsible for strategic planning, deal analysis, investor relations and IT, and chaired Britvic's ESG Committee.

Joanne was formerly CFO at dunhumby, a customer data science specialist and part of the Tesco Group, having held a range of international and domestic financial and commercial roles at Tesco. She qualified as a chartered accountant with KPMG before transferring to Hong Kong to work in its Corporate Finance practice.

N A



Zheng Yin
Non-Executive Director

Appointed December 2021

Zheng brings significant senior executive experience to the Board, providing valuable local insights into macro-economic and commercial trends in China and Asia, a significant trading region for Informa.

Zheng is Executive Vice President, China and East Asia at Schneider Electric SE, having previously held senior business development and strategy roles within the Group. Before joining Schneider Electric, Zheng was Head of Business Development for China for Phillips and held senior positions within Dow Jones and Reuters in the US, Hong Kong and Mainland China.

N R



Andy Ransom
Non-Executive Director

Appointed June 2023

Andy brings extensive current international chief executive experience to the Board, including a track record of leading successful product innovation and digital transformation and of developing a high-performance culture. He has more than 30 years' experience of creating value through global mergers and acquisitions and engaging with stakeholders.

Andy has been Chief Executive of Rentokil Initial plc since October 2013, having joined the company in 2008 as Executive Director of its global Pest Control business. Before joining Rentokil, Andy was a member of the executive management team at ICI.

Andy is a patron of Malaria No More UK and was Vice Chair of the Board of Trustees of Street League until July 2024.

N R



Maria Kyriacou
Non-Executive Director

**Appointed July 2024,
Non-Executive Director
responsible for colleague
engagement in
December 2024**

Maria has extensive leadership experience in the global entertainment market and listed corporates, and is a qualified chartered accountant.

Between 2020 and 2024, Maria was President, Broadcast & Studios for International Markets at Paramount Global and led its broadcast and production operations in Australia, UK, Latin America and Israel, including all free-to-air, pay and streaming brands. She spent nearly ten years at ITV plc, latterly as ITV Studios' President, International. Earlier in her career, Maria worked for The Walt Disney Company in finance, sales, portfolio development and commercial roles, including as Senior Vice President for Digital Media Distribution EMEA.

Maria has previously held Non-Executive Director positions at Wizz Air Holdings plc and Fat Face Limited.

N A



Catherine Levene
Non-Executive Director

Appointed November 2024

Catherine is an entrepreneur, executive and Director with more than 25 years' experience in the digital and traditional media and publishing industries. She brings additional experience in technology, digital media and publishing to the Board.

Catherine was President of Meredith Corporation's National Media Group business, before it was acquired by IAC's Dotdash in 2021, having previously held roles as Chief Strategy Officer and Chief Digital Officer. She co-founded Artspace Marketplace, a leading online marketplace for contemporary fine art, and spent almost a decade at *The New York Times* in a broad range of product, business development and strategy roles for its digital division.

Catherine is a Non-Executive Director of Pitney Bowes, Inc., AD.net and National Public Radio.

N

Directors who served during the year

Mary McDowell

June 2018–November 2024, Senior Independent Director November 2021–November 2024

Mary stood down from the Board at the end of November 2024 to become Chair of Informa TechTarget, an Informa company.

David Flaschen

September 2015–June 2024

David retired from the Board at the conclusion of the Annual General Meeting in June 2024.

- N Nomination Committee
- A Audit Committee
- R Remuneration Committee
- Committee Chair
- Member

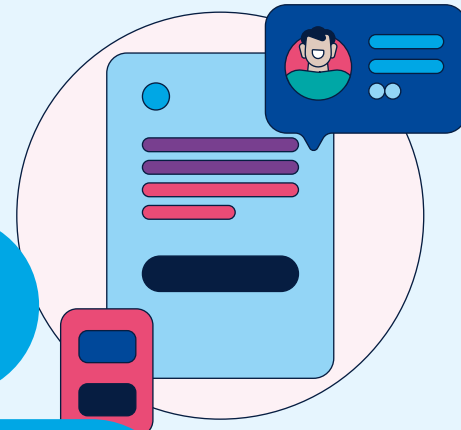
Chair's introduction to governance



Support

&

strength



After successfully completing the GAP 2 programme, Informa now looks to make the most of its strengths. As a Board, we continued to support and challenge the leadership team constructively as it guided our company to this success and prepared for the next stage in its development.

This time last year, I talked of my excitement about Informa's prospects, and I am every bit as positive now.

In 2024, we concluded the four-year GAP 2 programme with its objectives achieved and even exceeded in some cases. My thanks go to Stephen and the entire leadership team for the dynamism and expertise they have brought to making GAP 2 such a success. I know I speak for all my Board colleagues in saying that we have enjoyed working alongside them, overseeing the company's performance, and giving support and constructive challenge.

The strength of our portfolio of businesses is just one example of how far GAP 2 has taken the company. Divestments and acquisitions, plus investment, innovation and constant improvement have put us in a great position to continue thriving, and leading, across the Academic and B2B Markets Informa serves.

Meeting investors this year has reminded me just how important our leadership and our portfolio are in drawing investment to our business. They have also told me how satisfied they are with Informa's fundamentals, including its business model and capital allocation. But just as important as the numbers is, I believe, the fact that what Informa does really matters. Whether it is publishing specialist research that fuels new discoveries or running events that help businesses grow and host cities thrive, Informa's work makes a real difference to the communities it serves.

Overseeing growth

Among the highlights of GAP 2's final year was concluding the transaction to combine Informa Tech's digital businesses with TechTarget to create Informa TechTarget. This was a complex process extending through most of 2024, with the Board focusing on how the deal would benefit Informa and its colleagues, shareholders and other stakeholders.

I believe the painstaking work put in across both businesses will be worth it. The new company gives Informa a stronger presence in the US, the centre of gravity for B2B digital services and the technology market. By combining the strengths of both businesses, we've created considerable potential for growth in this market.

We also spent time overseeing the year's other major addition: the acquisition of Ascential and its globally recognised Cannes Lions and Money20/20 brands. This paved the way to creating our Informa Festivals division, launched in January 2025, which will give us a real focus and impetus on further developing our experience-led events.

Capitalising on our strengths through One Informa

Having achieved so much through GAP 2, our attention now turns to making the most of the strengths, scale and potential we have assembled.

In 2025, the emphasis shifts to the four-year One Informa programme, which is about creating further growth and value by maximising the platform we have created over the last ten years. Its ambitions include to become truly market-leading in our customer experience, marketing and use of data, by applying the best tools and technologies to get things done, while, critically, retaining our colleagues' entrepreneurial instincts.

I am pleased to say that a number of my fellow Directors have extensive experience of managing growth and complexity while keeping a business agile, and this will be a huge benefit to Board discussions as we oversee the progress of One Informa in the coming year and beyond.

Another part of One Informa will be continuing to deliver an excellent colleague experience. At the heart of this will be helping colleagues progress in their careers: keeping up the focus on making it easier for them to move within Informa and offering new experiences in growing businesses that will bring career satisfaction and deepen their engagement with and commitment to Informa.

This engagement and commitment are vital: people who believe in a business are a prerequisite for its success. This is why, as a Board, we take such a keen interest in how Informa's culture develops. This year, 91% of colleagues took part in the company's engagement survey, a frankly remarkable level of participation. And nearly eight out of ten said they are proud to work for Informa. Again, a figure any company would be proud of.

This tells me that, despite being spread across the globe in highly varied markets and sectors, Informa colleagues remain connected in a powerful way. I saw this for myself when I met colleagues in Hong Kong, Shanghai and Riyadh in 2024, and celebrated their successes at our annual Informa Awards event in London. Their commitment, passion and energy impress me every time I see them, and these qualities will be hugely important to One Informa.

Focusing on technology and sustainability

Another significant and ongoing focus for the Board is how the business responds to the growth of AI technologies. Such technologies offer a host of possibilities to improve how Informa works and to enhance the customer experience, although it is essential we take care of intellectual property and data in so doing. Drawing on our experience as Directors in areas including regulation, digital services and technology, we agreed it was right to fully explore what this technology can bring, as well as to continue to monitor and mitigate its risks as they emerge.

In 2024, we supported the business in entering partnerships with several leading AI companies to help train their large language models on expert content and data. A critical principle of these partnerships was to include safeguards that support authors' rights. We also continued to monitor the business's work to counter the ever-evolving risk of cyber breaches, and to keep technology and systems resilient more broadly.

The Board received regular updates, too, on the five-year FasterForward programme that embeds sustainability into all Informa does. This matters to all our stakeholders – customers, exhibitors, suppliers, investors and colleagues – so it is important we continue to get it right. Although the pandemic interrupted the rollout of some of our sustainability work in live events, FasterForward has continued to make progress in ways that do us credit and attract the industry's attention.

A notable part of this is our promotion of reusable stands, which have set a standard for the events and exhibitions industries.

Keeping the right mix of skills

This year, we welcomed two new Non-Executive Directors to the Board, Maria Kyriacou and Catherine Levene. Their backgrounds in media, finance, digital and entrepreneurial businesses will be a great asset to Boardroom discussions. As a result of these appointments, the breadth of skills, perspectives and experiences on our Board is stronger than ever.

We also said goodbye to Mary McDowell and David Flaschen during the year. Our thanks go to Mary and David for their hard work and wise counsel during their time with us and we wish them well for the future.

Looking ahead

I am struck by how much the company has changed and developed over the last ten years – in scale, reach and capability, while the world we are operating in has changed at least as much, if not more. But I am also struck by the qualities within Informa that have endured throughout: its spirit of enterprise, a can-do attitude and an endless willingness by our colleagues to embrace the new. These qualities will stand the company in good stead as we continue to navigate a complex geopolitical and regulatory environment.

John Rishton
Chair

The Board's year

In another exciting year of growth for Informa, the Board and its committees oversaw business combinations, engaged with stakeholders, and gave guidance to the leadership team on key developments such as AI.

We received regular updates on programmes in areas including sustainability, IT resilience, and health and safety. We also supported the leadership team in laying the groundwork for the new One Informa programme to help the business make the most of the strengths built during GAP 2.

Overseeing growth

In 2024, we spent a good amount of time as a Board overseeing Informa's acquisition activity. Informa added the events business Ascential, with its Money20/20 and Lions brands, strengthening our position in experience-led events.

The company also completed the combination of Informa Tech's digital businesses with TechTarget in the US to create Informa TechTarget, giving us greater scale in B2B digital services, as well as a higher profile in the US, an important market in this sector.

As a Board, we discussed the governance model for Informa TechTarget, and the make-up of its Board, to make sure that the new company has the right oversight and satisfies US corporate governance requirements, as its shares are traded on Nasdaq.

In approving these transactions, it was important for us to oversee the company's plan to integrate the businesses and generate further growth and value. This led to the new operating structure for our B2B businesses, including the creation of the new Informa Festivals division, to make the most of all Informa's experience-led brands, which will sit alongside Informa Markets and Informa Connect.

Our Walk the World charity event is one of the most popular days in Informa's calendar, and the Directors often attend walks around the world with colleagues

Making the most of our strengths through One Informa

Establishing Informa TechTarget and Informa Festivals marks the completion of our GAP 2 focus on reshaping the portfolio, reinvesting the proceeds of 2022's divestment of the Intelligence business into core B2B and Academic Markets businesses. As a Board, our focus turns now to working with the leadership team on Informa's next period of growth, and we began by overseeing preparations for our new One Informa programme.

As individual Board members, our experiences in other businesses have made us familiar with the challenges that come with strong growth: how to make the most of a fast-developing company, stay agile and minimise complexity. Over the next four years, starting in 2025, we will bring this perspective to shaping One Informa.

In 2024, we considered the vision for One Informa. We also focused on the investments the programme would need and how we, as a Board, could support the business to leverage Informa's international reach, maximise the application of new technologies, simplify where possible and unlock new growth value for our customers, colleagues and shareholders.

Among other things, we and the leadership team want to make sure our individual businesses have all they need to be able to get things done, realise their plans and implement their ideas effectively, using operational capabilities that work as efficiently as possible.

Staying informed on sustainability

One challenge we're well aware of is bringing the sustainability practices and performance of acquisitions in line with our FasterForward programme, which aims to embed sustainability throughout the business.

Nonetheless, Informa remains committed to all its goals: to embed sustainability into all our products, to create value for our communities, and to achieve our ambitions of zero waste and net zero carbon by 2030. This is because, as we know from our discussions, sustainability matters to all our stakeholders – investors, customers, suppliers and colleagues. So we take a close interest in this agenda and how it affects Informa's reputation as a responsible business.

Since approving FasterForward in 2020, as a Board, we have received updates on the programme from the Head of Sustainability at least once a year. This keeps us informed on progress and any challenges. In particular, in 2024, we heard how Informa's investments in

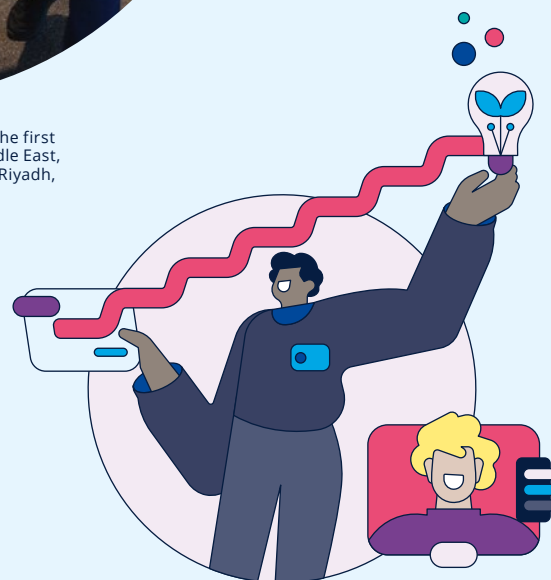
improving data collection have enabled the team to better track progress against targets, as well as adding more detail to our reporting and contributing to better performance in global sustainability indices.

More than 400 of Informa's events are now accredited by the Sustainable Event Fundamentals programme. This means they are following — to a good level — practices that reduce carbon and waste, embed sustainability content and enhance the economic and social impact on host cities.

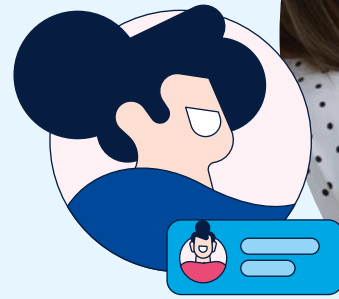
As a Board, we continue to support the Sustainability team to encourage third parties to adopt Informa's standards for sustainable events, so they can have a positive impact beyond our own business. In exhibitions, Informa has taken a lead through initiatives such as reusable stands, which others are now adopting. Many of FasterForward's goals run until 2025 and, in the coming year, the Board will be part of discussions on their renewal.



John Rishton tours the first edition of CPHI Middle East, which took place in Riyadh, with CEO of Tahaluf Michael Champion



The Board's year continued



Louise Smalley speaks to colleagues as part of a Board lunch with future leaders in our London office



Staying close to stakeholders

Businesses can only thrive if they are closely connected with customers, colleagues, shareholders and other stakeholders. This is why, as a Board, we spend much of our time engaging with these groups and other important partners. This helps sustain the confidence they have in our business, while making sure the Board makes decisions in a rounded way that considers all potential impacts and perspectives.

Our Chair, John Rishton, regularly meets shareholders and, in 2024, once again hosted his annual shareholder roadshow ahead of our AGM in June. This gave shareholders an open forum to raise any subject as well as a chance to discuss where the company is heading. In 2024, Louise Smalley once again joined the Chair for most roadshow meetings.

In total, the Chair and Remuneration Committee Chair met with institutions representing circa 30% of the Group's equity.

The Directors engaged in person with colleagues during the year, meeting teams around the world and seeing operations at first hand. John Rishton met teams in Hong Kong and Shanghai, where he attended the Hotelex event, as well as attending the annual Informa Awards in May, giving him another chance to meet colleagues and celebrate their successes.

Board colleagues also attended events operating in different markets during the year in order to see the diversity of our products.

In December, we held our Board meeting in Riyadh to spend time with our Tahaluf business in Saudi Arabia and see the launch of CPHI Middle East. During our visit, we spent time with partners and customers, discussing their partnership with Informa and helping us to understand their priorities. We also invited some of our Tahaluf colleagues to join us for an informal breakfast. This gave us time to discuss the opportunities available for Tahaluf and, with a number of colleagues transferring from roles elsewhere in the Group, to see our internal mobility opportunities in action.

Board members also joined a record 1,600 colleagues at our Walk the World event in London, raising more than £110,000 for our chosen charities.

In June, we also held an informal lunch with a group of future leaders, giving us an opportunity to understand the perspectives of a wide cross-section of UK colleagues and have a two-way discussion on the company's priorities. For more details on how the Board engaged with stakeholders, see our Section 172 Statement on page 92.



For a behind-the-scenes view of the Board's visit to CPHI Middle East, watch the video on our Annual Review hub.



John Rishton speaking to colleagues at our London office

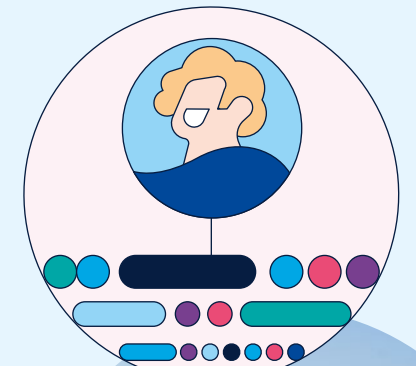
Keeping the Board's knowledge up to date

To do our job effectively, as a Board we have to be well informed about all aspects of the business and how it runs. This is why we have regular teach-ins on how parts of the business operate, as well as updates and briefings on operations.

In 2024, these sessions focused on our B2B events portfolio. The first looked at how the B2B events portfolio is organised and managed, its revenue sources, and how the various organic and inorganic investments over the last ten years had contributed to today's portfolio. The session was led by the Chief Executives of Informa Markets and Informa Connect.

The training provided particularly insightful input which proved to be invaluable when it came to considering how to best evolve our operating model going forward.

We also looked at the production cycle of an event and the process by which an event is marketed, sold, prepared and delivered. The training was delivered by members of the Informa Connect and Informa Markets leadership teams and described the totality of activities needed to support an event. The discussions highlighted the talent, skills and ongoing investment needed to run our events and deliver value and experience for our customers.



Members of the Board touring the first edition of CPHI Middle East, which took place in Riyadh

Monitoring culture

As a Board, we are acutely conscious of how much culture matters, particularly in a business that has operations all over the world. This is why we look closely at indicators of how colleagues feel about their work and about Informa in general. Formally, these include engagement surveys and reports to the Speak Up whistleblowing hotline.

Ahead of Board meetings, we review the Group HR Director's reports, which include a detailed look at culture-related matters, although in practice, culture forms part of many of our discussions across different topics. We also seek to speak to colleagues in person about their experiences as much as we can. All these sources keep us informed about the latest developments and help us contribute ideas and suggestions that draw on our varied experience as Board members.

We discussed the outcomes of the 2024 annual Informa Pulse engagement survey, particularly in relation to career opportunities and simplifying our systems and technology. Almost 11,000 colleagues took the opportunity to participate – 91% of all colleagues, an increase from 85% in 2023 – submitting ideas and insights as well as sharing their perspectives. These help to shape our engagement with colleagues in support of Informa's open and inclusive culture.



The Board's year continued

Weighing the opportunity of AI

AI already benefits Informa by making processes more efficient, making the business more productive and improving customers' experience. But generative AI is creating other opportunities – for the business and for stakeholders including customers – as well as risks to manage.

As a Board, we weighed these factors in agreeing with the leadership team in 2024 that the time was right to enter partnership agreements giving access to certain expert data to train large language models. These agreements include future work together on academic and research tools including citation technology and expert agents to help customers with research and knowledge sharing.

In considering these agreements, we drew on our experience in technology, AI and regulation to make sure risks are being appropriately mitigated, and that the benefits created are being shared with our customers.



Keeping IT systems efficient and secure

Technology failure and data loss are principal risks for Informa, together with failure to comply with regulations that include those covering data protection and privacy. Accordingly, every Board meeting includes updates on the company's continuing work on IT resilience and data protection.

This year, the Technology team provided updates on our ongoing Fortify programme, which mitigates risk by looking at the whole technology landscape, including the supply chain, as well as cyber. As part of this, we also oversaw continued investment in IT resilience, including business continuity planning, backups and cyber security.

As well as resilience, Informa needs efficient and smooth-running systems that make teams productive, allow them to collaborate and free up time for their customers. In preparation for the One Informa programme, the Board considered proposals for the simplification of our technology systems, which would increase efficiencies and deliver a better colleague and customer experience.

Improving health and safety reporting

Our working environments, including our live events, must be safe and secure for everyone, including colleagues, contractors and the thousands of people who attend events. Managing this well is crucial to keeping everyone who works for us and with us safe, as well as making sure we comply with legislation.

Accurate information lies at the heart of this, as does making sure colleagues and contractors can report incidents and concerns easily. This allows us to spot trends and act on them, continuously improving how we work. In July, as a Board we were updated by the Group Head of Health, Safety & Security on a reporting system launched in early 2024 which made it possible for customers, colleagues and contractors to report hazards, near-misses or incidents through their smartphones. We were encouraged by the uptake and response to the new system, as well as its ability to help us keep managing this risk and improving the customer experience.

Reviewing the Board's effectiveness

During the year, the Board decided that the externally facilitated evaluation of its performance should be postponed to 2025 and an internal performance review take place for 2024. We considered the change in timing to be appropriate because we expected to make Board changes towards the end of the year, and this would give new colleagues time to get to know the business and the way in which the Board operated first. It also allowed us to focus on completing the Ascential and Informa TechTarget acquisitions.

For the internal review, the Chair, John Rishton, spoke with all Non-Executive Directors, the Group Finance Director and the Chief Operating Officer to hear their views on the effectiveness of the Board and its Committees and the outcomes were subsequently discussed with the Group Chief Executive and the Board.

Each of our Non-Executive Directors highlighted the company's performance in 2024 and the huge amount of hard work put in by the leadership team and colleagues across the Group.

The clear conclusion of the review was that the Board continued to operate effectively. The Board fully engaged with the business and provided challenge, support, guidance and encouragement in equal part to management. All attendees confirmed that they were able to speak freely and openly about any topic during meetings.

From the review, key areas for us to consider during 2025 are:

- One Informa: how to support the business's new operating structure and the leadership team in making the necessary investments to maximise Informa's growth opportunities and meet its objectives
- AI: Monitoring the opportunities and governance framework for AI
- Sustainability: how to help develop challenging and appropriate goals for the next stage of the FasterForward programme

Progress against 2023 review outcomes

Subject	Action taken in 2024
Allowing enough time to discuss important non-financial topics	• The Chair and Group Chief Executive ensured that each agenda allowed sufficient time for discussion and debate on the matters being considered • All Directors were encouraged to attend Audit Committee meetings where there were planned discussions on CSRD, regulatory changes, including preparation for Code Provision 29, data loss and cyber breach
Providing more opportunity for Non-Executive Directors to meet without management present	• The Non-Executive Directors met immediately following each main Board meeting to review and discuss the matters raised • The Chair held regular one-to-one meetings with the Non-Executive Directors during the year
Give greater focus to Board and leadership team succession plans and talent development	• Maria Kyriacou brings wide experience of media and global operations, while Catherine Levene adds entrepreneurial and further digital media experience to the Board. Both also bring their experience of the US market to Board discussions • New Executive Committee members were appointed to lead Taylor & Francis, Informa Festivals and Marketing • Informative knowledge sessions were implemented for the Non-Executive Directors to help further understand the business

Review of Chair's performance

Louise Smalley, our Senior Independent Director, spoke individually to each Board colleague and other members of management to discuss the Chair's performance during 2024.

The review found that the Chair continues to lead the Board in a positive and constructive manner, inspiring participants to do the same. His understanding of the business and thoughtfulness in relation to the ongoing effectiveness of the Board enables participants to focus where it matters. He continues to ensure that Board meetings provide an independent perspective on the matters being discussed and encourages engagement from all participants, dealing with feedback in a straightforward manner and fostering an environment that supports debate and constructive challenge.

Colleagues again noted that the Chair brings a high level of energy and engagement to the role, investing considerable time meeting colleagues across the business internationally, providing a valuable sounding board to the Group Chief Executive and the leadership team, and meeting with shareholders. Given the strategic plans discussed during the year, participants noted the Chair's vital role in ensuring that Board members retain effective decision-making processes, maintaining frequent communication with Directors and management alike.

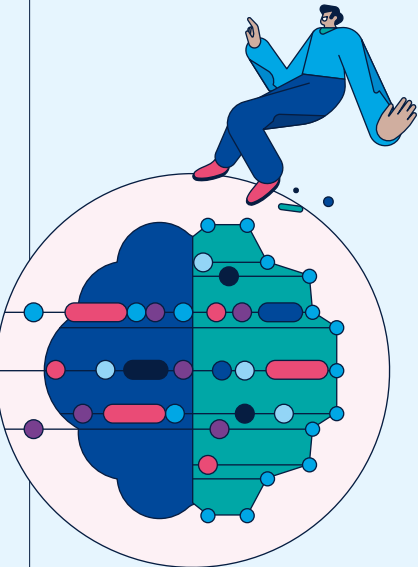
The Chair continued to oversee Board recruitment with success, including the appointment of two highly complementary new Non-Executive Directors to the Board during the year.

The outcome of the review was discussed with the Chair prior to being presented at the March 2024 Board meeting.

Meeting attendance in 2024

Board attendance	Board ¹
John Rishton	7/7
Stephen Carter	7/7
Gareth Wright	7/7
Patrick Martell ²	6/7
Louise Smalley	7/7
Maria Kyriacou (from July 2024)	4/4
Catherine Levene (from December 2024)	1/1
Andy Ransom	7/7
Gill Whitehead	7/7
Joanne Wilson	7/7
Zheng Yin ²	6/7
Mary McDowell (to 30 November 2024)	6/6
David Flaschen (to June 2024)	3/3

- 1 Excluding meetings held at short notice or Board Sub-Committee meetings
- 2 Patrick Martell and Zheng Yin were unable to attend one online meeting each during the year due to the meetings being rescheduled at short notice



Section 172 Statement

Informa – like any business – needs to consider and create benefits for all its stakeholders to be successful, and our role as a Board is to ensure the company is well positioned for the long term as well as the near term.

Our approach to Section 172

Section 172 of the Companies Act 2006 requires the Directors to act in a way that promotes the success of the company for the benefit of its investors as a whole, while also having regard to the interests of other stakeholders such as colleagues, partners, customers and suppliers.

The way we work as a Board helps us fulfil these responsibilities. The Chair, supported by the Group Chief Executive and the Company Secretary, sets the agenda for each Board meeting and manages discussions to make sure that all Directors can and do add their different perspectives and contribute to the Board’s overall decision making. Informa’s Directors are appointed for the strength and diversity of the skills and experience they bring to the role, including their recent and relevant executive and non-executive experience. This helps bring a breadth of views and up-to-date insight to our decision making.

The Non-Executive Directors spend a good amount of time in and around the business and, as described on pages 94 to 95, regularly engage directly with colleagues and investors. We also engage with customers and business partners when the opportunity arises – for example, when visiting one of Informa’s events or when the company enters new partnerships. Management reports and presentations also give us insight into current stakeholder interests, so we can take these into account when we make decisions.

Principal decisions in 2024

Business decisions are taken collaboratively by the whole Board and key members of the leadership team. Certain topics – such as approving significant transactions, key financial decisions, and the Group’s long-term objectives and commercial strategy – are always reserved for the Board’s approval. Full details of the matters reserved can be found on our website.

Opposite are three examples of decisions we took as a Board during the year that illustrate our approach to Section 172.

Our principal decisions in 2024

Approving Informa

TechTarget’s creation



Colleagues



Customers



Investors

In January 2024, the Board approved the combination of the Informa Tech digital businesses with TechTarget, Inc., a US Nasdaq-listed company, to create Informa TechTarget. The combination completed in December 2024.

How the Board made its decision

In deciding to approve the combination of our Informa Tech digital businesses with TechTarget, we considered how it would affect our business, colleagues, investors, customers and stakeholders.

We believed that building greater scale and reach in B2B Digital Services would give us the best opportunities for long-term business growth. This would enable us to keep reinvesting in the technology and products customers rely on, offer more career opportunities to colleagues by being part of a market leader and keep delivering returns to shareholders.

As a Board, we also considered different shareholding and ownership models, and agreed that owning 57% of Informa TechTarget’s equity would be a sensible use of capital. We also concluded that having a listing on Nasdaq would help us to retain key talent from TechTarget, give the business a higher profile in the US – the largest single market for digital services and enterprise technology – and allow TechTarget’s existing investors to share in the business’s future success.

We realised that creating Informa TechTarget would bring about a period

of change for some of our colleagues and we fully supported providing financial security for Informa colleagues through 2024 and regular communications during the process.

We also considered and agreed an appropriate governance structure for the new business, balancing the interests of TechTarget’s continuing independent investors with those of Informa. We concurred with management’s proposals for Informa’s representatives on the Informa TechTarget Board, while ensuring that the Nasdaq requirements for a controlled company were met.

Approving the acquisition

of Ascential



Colleagues



Customers



Investors

In July 2024, the Board approved a full cash offer for the entire issued share capital of Ascential plc, a UK-listed company, which completed in October 2024.

How the Board made its decision

Part of our role as a Board is to discuss and debate Informa’s corporate development plan. This was very important during GAP 2, when we supported the Group’s focus on those areas offering the best opportunities for growth. Ascential, with its strong portfolio of brands, offered just such an opportunity in B2B markets.

Our Board discussions centred around two matters: the additional long-term value Informa could create from the combination and the cultural fit. On value, we considered how the acquisition would expand the existing Marketing and FinTech portfolios and create a stronger

position in these specialist markets – something that aligned well with our GAP 2 strategy. We agreed that Informa’s international platform would create further growth opportunities for the Money20/20 and Lions brands and that the combined business would benefit from efficiencies in supplier relationships.

We are proud of Informa’s company culture, which allows colleagues to contribute their best in a commercially focused but supportive and collegiate environment. That’s why the culture of any acquisition is something we look at carefully. The acquired brands were home to teams who prided themselves

on being close to their customers and markets, while continually developing their products – a culture that resonated with that of Informa.

The acquisition prompted discussion on the structure of our B2B portfolio. Management wanted to ensure the continued success of the acquired brands and for colleagues from both businesses to learn from each other. We supported management’s proposal to stand up a new division – Informa Festivals – from 1 January 2025 as home to all our experience-led events, including those previously housed in our Informa Connect and Informa Tech divisions.

Making decisions on

capital allocation



Colleagues



Customers



Investors

We have continued to strike a balance in capital allocation between reinvesting in the business and providing returns to our shareholders.

How the Board made its decision

In March 2024, as part of our 2023 financial results announcement, we set out our approach to capital allocation: a mix of consistent organic investment in the business, progressive ordinary dividends, inorganic investment and share buybacks.

During the year, we continued to strike a balance in capital allocation and took into account the direct feedback received from investors. As part of our One Informa discussions, we have considered the continued investment needed into our technology, digital

tools and data capture in order to enhance the customer experience and transform our ways of working, and our ability to self-fund this investment through free cash flow and efficiencies.

In 2024, we also approved the continued progressive growth of dividends. The final dividend for 2023, paid in July 2024, was 12.2p per share, and in July we approved an interim dividend of 6.4p per share which was paid in September 2024. The total in-year dividend of 18.6p per share was a 48% increase year-on-year.

We approved an extension to the share buyback programme in early 2024 to a minimum level of £340m in-year. In total, the company repurchased and cancelled over 51 million shares for a consideration of £421.5m, excluding costs.

How the Board engages

Colleagues



We have more than 14,000 colleagues working in over 30 countries. Their specialist knowledge and day-to-day contribution drive our business, products and customer service. Engaging colleagues and developing and retaining talent are our priorities.

How the Board engaged

- We set up specific forums to meet a range of colleagues at once, in different locations around the world. In 2024, this included colleague townhalls for the Chair in Shanghai and Hong Kong, and meet-and-greet sessions for the whole Board in Riyadh and London
- The Board has more detailed discussions with a range of senior leaders as part of their presentations at Board meetings and when Directors attend leadership offsites
- We join in with colleague events to experience Informa's culture first hand, with Directors attending the Informa Awards and Walk the World in 2024
- The Group HR Director provides us with regular updates on talent, culture, engagement and inclusion matters, and presents the results of the annual Pulse survey

How the Board responded

- Reflecting colleagues' positive feedback, we continue to focus on maintaining an open and inclusive culture, supporting management with its internal mobility initiatives and supporting the colleague-run networks
- We were particularly pleased to see the outcome of the internal recruitment programme in Riyadh, with colleagues from several countries taking the opportunity to relocate and support business growth, while gaining valuable career experience. This, plus Pulse feedback led us to strongly support proposals to expand the business's internal mobility programme to more areas
- In light of our continued international growth, and the appointments of Maria Kyriacou as our Non-Executive Director responsible for colleague engagement and our new Chief Talent & Inclusion Officer, we are taking the opportunity to review and refresh the Board's colleague engagement programme in 2025

Customers



We have a large and diverse customer base. What is common is that all our customers work in a specialist market and need relevant high-quality knowledge and connections to help them do more as professionals and businesses.

How the Board engaged

- We meet customers first hand when we attend Informa events. In 2024, this included exhibitors and attendees at events in Mainland China, London and Riyadh.
- We also understand Academic and B2B customer trends and demand from presentations made by leaders during our annual strategy meetings and as part of our regular teach-in sessions on parts of the business

How the Board responded

- Acquisitions during the year have complemented our existing products and enhanced value for customers
- Through updates on our product and technology investment plans, we monitor how the needs of our customers are met and are able to focus investment to where it is most beneficial for Informa and customers

How we promote Informa's success

How we consider the long term

In the past ten years, Informa's stable leadership team has followed a consistent strategy to accelerate growth and deliver long-term benefits for investors and other stakeholders. The general principles laid out in Section 172 are intrinsic to how Informa thinks and operates and are firmly embedded in our culture.

The results of the GAP 2 programme, completed in 2024, are described on pages 26 to 35. For 2025-2028, the company and the Board's focus will be on One Informa, maximising the platform built in the past ten years and continuing to invest in the customer experience, the colleague experience and technology, so we can continue to grow and maintain the value we offer customers.

The Board holds annual strategy meetings where each division presents its three-year plan for review, debate and approval. These reviews consider capital investment, the Group budget, investor returns and future resourcing requirements.

Investors



Large institutional investors hold most of Informa's issued share capital, mainly through ordinary shares and a small American Depository Receipts programme. We also have debt investors through our EMTN issuances.

How the Board engaged

- We meet investors first hand as part of the Chair's annual investor roadshow. In 2024, the Chair was joined at most of these meetings by Louise Smalley, our Remuneration Committee Chair. Our AGM also provides an opportunity for individual investors to engage with the Board in person
- The Group Chief Executive and Group Finance Director present our full-year and half-year financial results to investors and meet investors throughout the year
- The Board receives a report from the Director of Investor Relations at each Board meeting, which includes industry news and updates on investor relations activities, shareholder changes and investor engagement. In this way, we are kept up to date with the company's engagement with UK and international investors

How the Board responded

- Feedback from investor meetings helped shape the Directors' Remuneration Policy, which was approved by 93.81% of our investors at the AGM in June 2024
- The Board considered investor and analyst views when considering the company's capital allocation plan. We subsequently approved increases to the share buyback programme and declared and recommended the interim and final dividend payments during the year
- We intend to continue to offer ways for individual shareholders to participate at our AGM

Business partners



We take pride in maintaining close relationships with key business partners, such as joint venture partners, major event contractors, major suppliers and city representatives.

How the Board engaged

- Whenever the opportunity arises, we meet key partners in person. In 2024, the Chair met joint-venture partners, venue partners and members of local government in Shanghai and Hong Kong, and the Board met with key partners in Riyadh
- The Group Chief Executive provides Board colleagues with updates on our joint-venture and venue partners

- The Chief Operating Officer provides regular updates to the Board on our work and relationships with major suppliers and preferred partners

How the Board responded

- The Board continued to broaden its understanding of what is important to business partners and deepen our relationships through engagement, using this insight as part of discussions on future company strategy and new technology partnerships

How we consider our operations and the environment

Sustainability is embedded into everything Informa does. We have approved the FasterForward programme and receive regular updates on its progress. This programme directs our focus towards the areas of greatest impact for Informa. We are focused on taking action that will help Informa become a zero waste and net zero carbon business by 2030: embedding sustainability into all products by 2025 and expanding the positive impact we make on the communities we work in and with. See pages 34 and 35 for more detail.

How we consider business conduct

The Board sets the tone and framework for Informa's culture, reviewing and approving those policies that set out agreed guiding principles and accepted behaviours for all colleagues. This includes our Code of Conduct, which is supported by mandatory training for everyone. We approve the company's Modern Slavery Statement each year, the most recent version of which can be found on our website. We also lead from the top in the way we engage with colleagues, customers and investors, and consider the interests of stakeholders in our decisions.

Compliance with the UK Corporate Governance Code

The following table describes how we applied the principles of the 2018 UK Corporate Governance Code (Code) during the year. The Code can be found on the website of the Financial Reporting Council (FRC) (frc.org.uk).

The updated Code, published in January 2024, will apply to financial years beginning on or after 1 January 2025.

Throughout the year we complied with all the provisions of the Code other than provision 21 which relates to the annual evaluation of the Board, its Committees and individual Directors.

Given the recent changes to the Board, we unanimously decided that the most appropriate time to conduct our next external review would be in 2025. Details of the 2024 internal evaluation are described on page 91.

In addition, membership of the Audit Committee fell below the minimum membership set out in provision 24 for three weeks in late June and early July 2024 – the period following David Flaschen’s retirement and before Maria Kyriacou’s appointment. No Audit Committee meetings were held during this time.

Board leadership and company purpose	
A Role of the Board	The Board’s role is to lead the company and the Group, setting the purpose, guiding principles and standards, and promoting long-term sustainable success for the benefit of shareholders and all other stakeholders. The Board sets the Group’s objectives and corporate strategy, monitors progress and makes sure our strategic aims are aligned with our business culture. The Board maintains a schedule of matters that are reserved for its approval. Any matters not expressly reserved for the Board are delegated to a Board Committee or the Executive Directors. Our Directors have the opportunity to discuss and debate important and relevant topics through an annual programme of regular Board and Committee meetings. For details of the Board’s main activities during 2024, see pages 86 to 91.
B Purpose, values, strategy and culture	Set by the Board, Informa’s purpose is to champion specialists, connecting businesses and professionals with knowledge that helps them learn more, know more and do more. The Board also sets the tone for the company’s culture, leading by example and following distinct guiding principles. Those principles are underpinned by the commitment in our Code of Conduct to act ethically, lawfully and with integrity. Each year, the Board holds a multi-day offsite event to consider the Group’s strategy, where divisional leaders present and discuss their forward-looking plans. We also arrange informal meetings between Directors and senior colleagues throughout the year to help build trust and develop productive relationships.
C Resources and controls	The Board makes sure that the company has the right resources to meet its objectives and to measure its performance against them. We make Board and Committee papers available through a secure portal ahead of each meeting and the Chairs of each Board Committee give verbal updates on matters considered, and decisions taken, at their own Committee meetings. The Board also has a formal system in place for Directors to declare a current or potential conflict of interest.
D Shareholder and stakeholder engagement	To maintain close, strong and productive relationships with all our stakeholders – including shareholders, colleagues, customers, business partners and suppliers – the Board engages directly with these groups and receives reports from senior management about their own engagement, stakeholder feedback and actions. The Chair continues to hold his annual shareholder roadshow with major institutional investors, where any matter can be discussed. In 2024, the Remuneration Committee Chair joined the Board Chair for most of these meetings to explain and discuss our next Directors’ Remuneration Policy. For more details on how the Board considered stakeholders’ different interests during 2024, see our Section 172 Statement and disclosures on pages 92 to 95 and the Directors’ Remuneration Report from page 115.
E Colleague policies and practices	Mary McDowell was our designated Non-Executive Director for workforce engagement until 30 November 2024, when she stepped down from the Board. Maria Kyriacou took on the responsibility for workforce engagement from 1 December 2024. Before her retirement from the Board, Mary spent time with our HR leaders to discuss and understand colleagues’ perspectives on all aspects of life at Informa. All members of the Board, including our Non-Executive Directors, engage and spend time with different colleague groups throughout the year. Our Code of Conduct provides detailed information around our commitments and expectations of behaviour and practices. It applies to all Informa colleagues, including Board members, contractors, consultants and business partners. We have put in place procedures to allow any colleague to report concerns in confidence – either through their line managers, the Compliance team or through the independent and confidential whistleblowing service, Speak Up. This service is also open to third parties, including our suppliers and contractors.

Division of responsibilities	
F Board Chair	John Rishton was appointed as Chair in June 2021, having been a Non-Executive Director since September 2016. John was independent on appointment. As Chair, John is responsible for leading the Board and ensuring its effectiveness. During Board meetings he encourages each Director to participate, fostering a culture of openness and constructive debate where diversity of thought is valued and encouraged.
G Board composition	The names and biographies of our Board Directors are set out on pages 81 to 83 and are also available on our website. During the year, we appointed two new independent Non-Executive Directors, Maria Kyriacou and Catherine Levene, while both David Flaschen and Mary McDowell retired from the Board. Our independent Non-Executive Directors continue to make up 70% of our Board, excluding the Chair, and each year we review the Board’s independence to make sure that no one person or small group dominates decision making. The roles of Chair and Group Chief Executive are exercised by different people, and each has clearly defined responsibilities. The division of responsibilities between members of the Board is available on our website. The Non-Executive Directors consult the Chair if they are considering taking on other significant appointments, giving thought to how another appointment might affect their time commitment to Informa. With the Board’s approval, Executive Directors may accept one other external non-executive appointment and keep any fees paid to them. Members of the Board, including the Non-Executive Directors, may also be asked to sit on the boards of joint ventures or other companies in which the Group has an investment. Directors can take independent advice about performing their duties at the company’s expense.
H Non-Executive Directors	Our Non-Executive Directors provide independent oversight and constructive challenge to the leadership team, helping to develop proposals around strategy and scrutinising the company’s performance in meeting its agreed goals and objectives. With their particular skills, experience and knowledge, our Non-Executive Directors provide a balance of views in Board discussions and offer strategic guidance and specialist advice. The Non-Executive Directors also meet regularly without the Executive Directors or management being present. Louise Smalley was appointed as our Senior Independent Director (SID) in December 2024, assuming the role following Mary’s retirement from the Board to become Chair of Informa TechTarget. The SID acts as a sounding board for the Chair and, where necessary, serves as an intermediary for the other Directors. The SID also provides an additional point of contact for shareholders and other stakeholders, and leads the annual evaluation of the Chair’s performance. As well as preparing for and attending Board and Committee meetings, the Non-Executive Directors spend time in meetings or on telephone calls with the Chair, the leadership team and other key stakeholders, including institutional shareholders, external auditors and remuneration advisers. As stated here in section E, the Non-Executive Directors also attend colleague and business events during the year. These commitments see them regularly give more time to Informa than is expected and significantly more time than is set out in their letters of appointment.
I Company Secretary	All Directors can access the advice and services of our Company Secretary. The Company Secretary is responsible for advising the Board on all governance matters and supporting the Board to make sure the right policies, processes, information and resources are available to allow them to work effectively and efficiently.

Compliance with the UK Corporate Governance Code continued

Composition, succession and evaluation	
J Appointments and succession planning	The Nomination Committee's report on its work and membership in 2024 can be found on pages 100 to 104. The Committee's terms of reference are reviewed annually and can be found on our website.
	The Nomination Committee is responsible for recommending appointments to the Board, Committee membership, succession planning for Board members and senior management, and diversity and inclusion matters.
	All Directors offer themselves for election or re-election by shareholders at the AGM.
K Skills, experience and knowledge	When reviewing how the Board and its Committees are composed, the Nomination Committee uses a matrix that records the skills, experience and knowledge of the current Directors and compares this with those the Committee believes are appropriate for the Group's business and strategic requirements.
	The Committee is also mindful of the need to regularly refresh the Board and to monitor the length of service of the Directors.
L Board evaluation	The Board Chair leads the annual evaluation of the performance of the Board, its Committees and the individual Directors.
	The last externally facilitated evaluation was performed in 2021 by No. 4, an advisory firm with no other connection to the company or its Directors. Although we were due to hold the next external review in 2024, the Board decided to postpone this until 2025, which would allow our newly appointed Directors to participate more fully.
	In 2024, the Board Chair led an internal performance evaluation. Details of the process and its outcomes can be found on page 91.
	Our Board Diversity & Inclusion Policy can be found on our website, while details of the gender identity and ethnicity of our Board members and senior management are set out on page 104.
Audit, risk and internal control	
M Internal and external audit	The Audit Committee's report on its work and membership in 2024 can be found on pages 105 to 114. The Committee's terms of reference are reviewed annually and can be found on our website.
	The Audit Committee is responsible for overseeing financial and narrative reporting. It assesses the effectiveness of our internal control and risk management systems and presents its conclusions to the Board. The Audit Committee also assesses the effectiveness and objectivity of our external and internal auditors.
	The Committee also oversees the independence and effectiveness of our internal audit function and reviews the relationship and independence of our external auditors PricewaterhouseCoopers LLP (PwC). The Committee has adopted a policy for approving all audit and non-audit services by the external auditors to make sure its independence is not impaired.
N Fair, balanced and understandable	The Board considers this Annual Report, taken as a whole, to be fair, balanced and understandable, and to provide the information shareholders need to assess the company and the Group's position and performance, business model and strategy.
	Before making this recommendation to the Board, the Audit Committee reviewed the process for preparing the Annual Report and the way in which the Group's overall prospects and financial position are disclosed. A working group of key contributors was established to review the content of the Annual Report, making sure that all required disclosures are transparent and understandable.
	Early drafts of this Annual Report were reviewed by the Board Chair and Audit Committee Chair, before being reviewed by the Committee as a whole. The Committee made sure that the overall message of the narrative reporting was consistent with the Financial Statements, the wider economic environment, and with information previously communicated to investors, analysts and other stakeholders, and that the content of the Strategic Report and the Financial Statements were aligned. More information can be found on page 98.
	All Directors are encouraged to attend the Audit Committee meetings that consider the full-year and half-year results and have full visibility of all Audit Committee papers during the year.
O Risk management and internal control framework	The Group's viability analysis, Viability Statement and Going Concern Statement can be found on pages 71 to 73.
	The Board is responsible for setting the Group's risk appetite and making sure there is an effective risk management framework. It has delegated responsibility to the Audit Committee for overseeing the effectiveness of the Group's risk management and internal control systems. For details of how the Committee reviewed these controls, see pages 109 to 112.
	Details of the Group's principal and emerging risks, and how they are assessed, managed and mitigated, are set out on pages 60 to 70. The Audit Committee and the Risk Committee work with the Board to review, oversee and mitigate risks. Each year the Board or relevant Committee reviews each of the principal risks in detail.
Information about our Risk Committee can be found on pages 109 and 110.	

Remuneration	
P Remuneration policies and practices	The Remuneration Committee's report on its work and membership in 2024 are set out on pages 115 to 132. The Committee's terms of reference are reviewed annually and can be found on our website.
	The Remuneration Committee is responsible for determining, approving and reviewing the company's global remuneration principles and frameworks, to make sure they support the Group's strategy and are designed to promote our long-term sustainable success.
Q Procedure for developing remuneration policy	The Remuneration Committee is responsible for the Directors' Remuneration Policy. The policy followed during 2024 was approved by shareholders in June 2022. The policy for the period 2025-2027 was approved by shareholders at the 2024 AGM and can be found in full on our website.
	The Committee also sets the policy for executive remuneration arrangements – making sure that delivering the Group's long-term strategy is prioritised and that we can recruit and retain suitable executive talent to deliver that strategy – and reviews the remuneration arrangements for the wider workforce. The Committee Chair regularly consults the company's major investors and advisers about remuneration proposals.
R Remuneration outcomes and independent judgement	No Director is involved in determining their own remuneration arrangements or outcomes. When determining remuneration outcomes, the Remuneration Committee considers a range of information, including business plans and individual performance outcomes, and consults with the Audit Committee.

Nomination Committee Report

As our company makes the transition from GAP 2 to One Informa, a diverse Board is an important source of advice and challenge for the leadership team as it looks to maximise Informa’s potential and avoid the complexities of rapid growth.



Membership and meeting attendance

All our independent Non-Executive Directors are members of the Committee.

Member	Attendance
John Rishton – Committee Chair	3/3
Louise Smalley	3/3
Gill Whitehead	3/3
Joanne Wilson	3/3
Zheng Yin	3/3
Andy Ransom	3/3
Maria Kyriacou – from 15 July 2024	1/1
Catherine Levene – from 19 November 2024	0/0
Mary McDowell – to 30 November 2024	3/3
David Flaschen – to 21 June 2024	1/1

Mary McDowell was a member until she stepped down from the Board in November 2024 to become Chair of Informa TechTarget, and David Flaschen was a member until his retirement from the Board at the 2024 AGM.

Biographies for each of the Committee members are given on pages 81 to 83.

Although not a member, the Group Chief Executive is usually invited to attend Committee meetings, except when matters that concern him are discussed. Other senior managers are also invited when relevant.

The Company Secretary is secretary to the Committee and attends all meetings.

The Committee formally met three times during the year, but as in previous years, the Board often discusses and debates topics that are part of the Committee’s remit at Board meetings.

To make sure the Board is diverse, the Nomination Committee looks for a broad combination of experience, backgrounds, knowledge and abilities. We believe that together, these make the Board effective in supporting the leadership team and offering positive challenge.

In the current context, it is essential that the Board is equipped to oversee a business that has grown rapidly in its key markets and is now working to make the most of these strengths, while retaining its entrepreneurial edge.

Welcoming two new Directors

In 2024, we had the task of appointing successors to Mary McDowell, who has become Chair of Informa TechTarget, and David Flaschen, who retired from our Board after completing his nine-year tenure.

It is important that our new Directors not only maintain the Board’s diversity of thought but are also a good cultural fit for Informa. This is important in order that they can work constructively alongside Stephen and the leadership team as they not only steer the 2025-2028 One Informa programme, but also manage the opportunities and risks of AI and the evolution of sustainability reporting and data regulation.

We were therefore delighted to welcome Maria Kyriacou, who joined the Board in July, and Catherine Levene, who joined in November. Both join their fellow Non-Executive Directors on the Nomination Committee.

Maria, a chartered accountant, brings wide experience of media and global operations, as well as deep insights into both UK and US markets. She has also joined the Audit Committee and, in December, became the Non-Executive Director responsible for colleague engagement.

Catherine, with her background in digital media and entrepreneurship, as well as private and public markets, brings a valuable perspective to Informa’s ambitions, particularly in digital services. She is also helping us understand how to make the most of the entrepreneurial skills of our colleagues who formerly founded or ran businesses that are now part of Informa.

Together, Maria and Catherine also add to our expertise in areas including finance, HR, general business, capital markets and M&A.

As we make these changes, I can confirm that the Board meets the UK Listing Rules’ requirements: that over 40% of our Board members are women, with the role of Senior Independent Director held by a woman, and that our Board includes representation from minority ethnic backgrounds.

John Rishton
Chair, Nomination Committee

13 March 2025

Committee’s role and responsibilities

- Reviewing membership of the Board and its Committees, ensuring that there is a broad mix of skills and experience that are suited to the Group’s strategic priorities
- Ensuring that there is a succession plan in place for the role of Group Chief Executive
- Discussing succession plans for other Executive Directors and the leadership team with the Group Chief Executive
- Overseeing the development of a strong pipeline for succession planning in the Group
- Monitoring the effect of talent and culture initiatives across the Group

The Committee’s full terms of reference are available on our website

Appointing new Directors to the Board

This year, we welcomed two new Non-Executive Directors – Maria Kyriacou and Catherine Levene – to the Board.

One of our key responsibilities as a Committee is to consider the knowledge, skills, experience and diversity needed from our Non-Executive Directors to drive sustainable success for the Group. With David Flaschen’s retirement and Mary McDowell’s move to become Chair of Informa TechTarget, we reflected on the additional skills needed on the Board to support our continued growth.

For these new appointments, we were supported by Russell Reynolds, with which neither the company nor the Directors have a connection. Russell Reynolds is a signatory to the Voluntary Code of Conduct for Executive Search Firms.

Our process for appointing new Non-Executive Directors

Define the role brief: We developed two comprehensive briefs on the skills required for the new appointments, with skills, experience, background and diversity of thought being key considerations to align with the needs of the business.

Review longlist: We reviewed Russell Reynolds’ longlist of high-quality candidates, after the Chair and Group Chief Executive’s initial review.

Interview candidates: We interviewed shortlisted candidates in a multi-stage process, which included informal discussions, calls with Committee members and formal interviews, and a rigorous referencing process.

Recommend appointments: We recommended Maria’s and Catherine’s appointments as Non-Executive Directors to the Board in July and November 2024, respectively, after reviewing potential conflicts of interest and their time commitments.

Appoint new Directors: Maria and Catherine will both stand for election by shareholders at the 2025 AGM.

Nomination Committee Report continued

Maria, a chartered accountant has extensive leadership and operational experience and brings additional knowledge of media and global operations to the Board.

Catherine brings US public and private market experience, as well as extensive expertise in digital media and entrepreneurship – a key consideration because a number of our leaders are entrepreneurs who have remained with Informa after their businesses were acquired.

Recommending Maria and Catherine’s appointments was a unanimous decision, and we agreed that they would be a good fit and support our culture.

A comprehensive induction programme

To give Maria a comprehensive understanding of the Group strategy and its business, she undertook a tailored, in-depth induction and training programme, taking into account her experience as a business executive and previous roles on listed company boards.

The induction began with two days of meetings with members of the Executive Committee on:

- Informa’s long-term strategy
- Deep dives into each of our businesses, their products and customers

- The Finance and Internal Audit functions plus the work of the Audit Committee
- Investor Relations and our shareholder engagement programme
- Technology and cyber security
- Marketing and brand
- Talent and colleague engagement
- Corporate governance policies, Non-Executive Director responsibilities and Board processes

Her induction also included tours of several live events in different markets and locations during the second half of 2024, to get first-hand experience of our different event formats and to meet colleagues and customers.

Having been appointed in November 2024, Catherine is now undertaking her induction and training programme, and was also able to attend CPHI Middle East in Riyadh with the rest of the Board in December 2024. This is following the same format that was undertaken by Maria, with her meeting the same members of the Executive Committee.

Selecting the right colleagues for key Board roles

We also considered the key Board roles of Senior Independent Director, our Non-Executive Director responsible for colleague engagement and membership of the Audit Committee.

As Chair of the Remuneration Committee, Louise Smalley has had significant interaction with many of our shareholders, gaining deep insights into their priorities and building relationships with key stakeholders, as well as Board and leadership colleagues. The Committee was therefore unanimous in proposing to the Board that Louise be appointed as Senior Independent Director from 1 December 2024.

With her financial, portfolio development and commercial experience, appointing Maria to the Audit Committee would clearly benefit Informa.

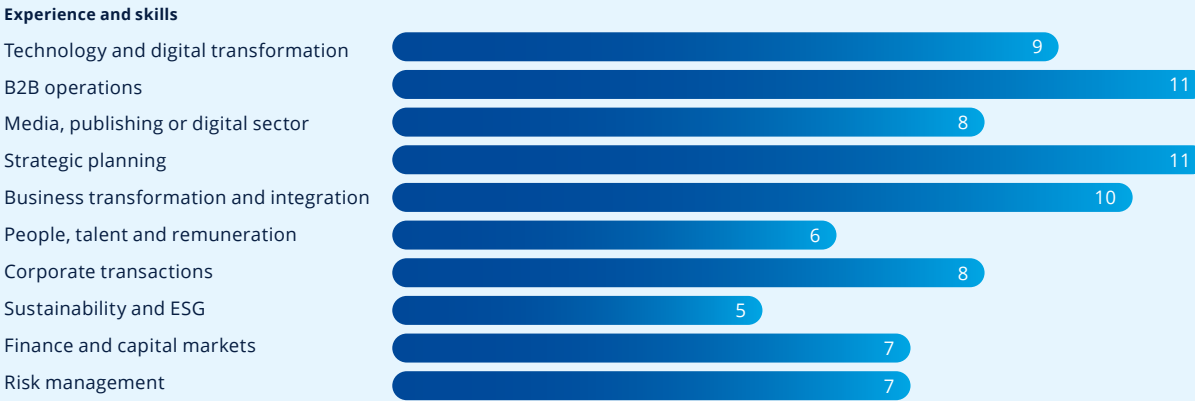
Maria has also agreed, with our unanimous support and input from the Group HR Directors and Chief Talent & Inclusion Officer, to become the designated Non-Executive Director for colleague engagement, a role previously held by Mary McDowell.

Expertise across disciplines

The matrix on page 103 shows the Board’s skills and experience at 31 December 2024 across ten disciplines that are particularly important to Informa’s business.

Expertise across disciplines

This matrix shows the Board’s expertise at 31 December 2024 across ten disciplines that are particularly important to Informa’s business.



Managing time commitments

The Board believes that the experience our Directors gain through external roles broadens their expertise and has long-term positive performance benefits for the company.

Non-Executive Directors can take on other external appointments with the Chair’s or Senior Independent Director’s approval, and as long as they have enough time to attend all Informa Board and relevant Committee meetings, the AGM and Board offsite meetings.

In 2024, the Committee assessed that all Non-Executive Directors continued to commit significant time to Informa, often going beyond requirements by attending some global Informa events.

As allowed under the Code, Executive Directors may take on one non-executive directorship in a FTSE 100 company or other significant appointment. Stephen A. Carter is a Non-Executive Director at Vodafone Group PLC. Neither Gareth Wright nor Patrick Martell has a FTSE 100 non-executive directorship or other significant appointment.

Gill Whitehead stood down from her role at Ofcom at the end of 2024. She was appointed as Visiting Policy Fellow at the University of Oxford’s Internet Institute in October 2024 and as a Non-Executive Director of NatWest Group plc in January 2025. Prior to accepting these roles, Gill spoke to and obtained approval from our Chair and the Board.

The Committee has again recommended to the Board that each of the Directors standing for election or re-election at the 2025 AGM is independent, has sufficient time to dedicate to Informa, and that the overall balance of knowledge, skills, experience and diversity allows each to make a valuable contribution to the Board.

Supporting a culture of inclusion

An important part of our role as a Committee is to make sure that everyone at Informa has the opportunity to grow, thrive and succeed. It is also a focus for the whole Board.

We receive regular updates from the Group HR Director on our talent programmes. In 2024, these focused on increasing career mobility and opportunity, continuing our most popular cultural activities and supporting our inclusion activities and colleague-run networks.

We continue to make all Board appointments on merit against objective selection criteria. We also consider the benefits of being able to draw on a diversity of perspectives, experiences and backgrounds in our decision making and in the way we support what is a truly broad and international business.

“ The induction programme gave me an excellent understanding of Informa’s strategic priorities, corporate culture and governance structure. The opportunity to meet Executive Committee colleagues in an informal setting helped me understand the key opportunities and challenges facing the business over the next few years. It was also helpful to visit some of our excellent events and have the opportunity to speak to colleagues, customers and suppliers. This has given me an invaluable insight into the business’s day-to-day workings. ”

Maria Kyriacou
Non-Executive Director

Nomination Committee Report continued

Supporting leadership talent

We also support the leadership team on its most senior appointments, providing input and, where requested, acting as a sounding board for colleagues when interviewing.

We supported the creation of new roles at a senior level during 2024, including the appointment of Penny Ladkin-Brand as Chief Executive of Taylor & Francis, Matthieu Comard as Managing Director of Informa Festivals, Jill Dougan as Chief Marketing Officer and Claire Semple as Chief Talent & Inclusion Officer. We are confident that our new colleagues have highly relevant expertise and bring fresh perspectives to the business.

The next table sets out the numerical data on the ethnic background and gender identity of the Board and Executive Committee at 31 December 2024, our chosen reference date in accordance with the Listing Rules¹. The data for the Board and Executive Committee was collected by the Company Secretary from each individual.

Information	Number of Board members	% of the Board	Number of senior positions on the Board (Chair, CEO, CFO, SID)	Number in executive management	% of executive management
Women	5	45.5	1	3	25
Men	6	54.5	3	9	75
Not specified/prefer not to say	-	-	-	-	-

Information	Number of Board members	% of the Board	Number of senior positions on the Board (Chair, CEO, CFO, SID)	Number in executive management	% of executive management
White British or other White (including minority-white groups)	10	90.9	4	12	100
Mixed/multiple Ethnic Groups	-	-	-	-	-
Asian/Asian British	1	9.1	-	-	-
Black/African/Caribbean/Black British	-	-	-	-	-
Other ethnic group, including Arab	-	-	-	-	-
Not specified/prefer not to say	-	-	-	-	-

1 As required by UK Listing Rule 6.6.6R (10) and UK Listing Rule 6 Annex 1

Audit Committee Report

In another year of strong growth for Informa, the Audit Committee oversaw M&A transactions and an update in operating structure, as well as further progress on maturing controls. We also helped the business prepare for the One Informa programme and for new sustainability reporting requirements.



Membership and meeting attendance

Member	Meeting attendance
Gill Whitehead – Chair	4/4
Joanne Wilson	4/4
Maria Kyriacou (from 15 July 2024)	2/2
David Flaschen (to 21 June 2024)	2/2

All our Committee members are independent Non-Executive Directors, and their biographies are given on pages 82 and 83.

Gill Whitehead and Joanne Wilson are Fellows of the Institute of Chartered Accountants and have significant financial experience in several sectors. Maria is also a qualified chartered accountant, and Gill and Joanne are considered to have recent and relevant financial experience, as required by the Code.

The Board is also satisfied that the Committee as a whole has knowledge and competence relevant to the markets in which Informa operates. The mix of its members’ financial and business experience allows for effective discussion, challenge where appropriate and oversight of critical financial matters.

All Non-Executive Directors are invited to attend Committee meetings and are particularly encouraged to attend those that consider the full-year and half-year results.

Other regular attendees at Audit Committee meetings include the Board Chair, Group Chief Executive, Group Finance Director, Group Chief Operating Officer, Head of Internal Audit, Chief Commercial Officer, Global Business Services Director, Chief Privacy Officer, other members of the leadership team and our external auditors. None of these attendees is a member of the Committee.

The Company Secretary is secretary to the Committee and attends all meetings.

At the end of each scheduled meeting, the Committee holds private discussions with the Head of Internal Audit or the external auditors, or both, without members of senior management being present.

Informa saw continued expansion and strong financial performance in 2024. My Committee colleagues and I have focused on overseeing the controls, governance and risk management the business needs to underpin its success.

The Informa business now operates at a greater scale, geographic diversity, technical complexity and maturity than ever before, and our agenda this year has reflected this context.

Managing expansion and organisational change

Informa’s two most significant developments in 2024 were the acquisition of events business Ascential and the combination of the Informa Tech digital businesses with TechTarget to create Informa TechTarget.

From an accounting perspective, in both cases, the Committee looked closely at the valuation of the acquired intangibles, and we were supported in this by Kroll and KPMG, respectively.

In relation to Informa TechTarget, before completion, we were responsible for the financial information concerning the entities being carved out from Informa for the new company and for the financial disclosures in relation to those entities that were filed with the SEC.

As we move into 2025, Informa has updated its B2B operating structure, which includes creating the new Informa Festivals division. As a Committee, we will oversee the financial reporting of this new division alongside that of our other divisions.

Setting the foundations for One Informa

After some ten years of expansion, in 2025, the business will focus on the One Informa programme, which is designed to maximise the platform Informa has built. One Informa will look to drive greater growth and value by focusing on areas such as optimising our marketing, use of data and application of technology across the

Audit Committee Report continued

business, including simplifying our systems and operations where we can.

The segmental reporting in this Annual Report is in line with that for the previous year – Informa Markets, Informa Connect, Informa Tech and Taylor & Francis, with the post-acquisition results for Ascential and TechTarget disclosed under a separate aggregated segment as they were acquired during the latter half of the year. For 2025, our reporting structure will follow the new organisation structure as set out on page 3.

Maturing data governance and controls

In last year’s Annual Report, I spoke about data governance and the Committee approving the business’s plan to improve data maturity. In the second half of 2024, the business repeated the maturity assessment under the Information Commissioner’s Office Accountability Framework. This assessment covered each division and key functional areas, and demonstrated a clear year-on-year improvement in data maturity. The Committee also confirmed the targets for continued improvement in 2025 and 2026.

We noted the introduction of data champions to help on cultural change around data maturity, and work also began on developing an AI governance framework. In 2025, overseeing this will be a key focus for the Committee. This will help ensure the business has a responsible, safe and compliant approach to AI that balances the commercial opportunities of this technology with appropriate protections.

Focusing on technology resilience

The resilience of our technology continues to be a key matter for the Committee, as systems are vital to fulfilling the business’s strategy. During the year, we reviewed the findings of cyber attack exercises and supported the resulting recommendations from management and external advisers. We also reviewed how any new businesses are integrated, from a technology standpoint, in order to mitigate overall technology risks.

The Committee monitored the ongoing Fortify programme which monitors and mitigates technology resilience risks. In 2024, we reviewed the most important applications in the business to ensure clear ownership of each and accountability for key risk mitigations such as resilience testing.

I mentioned last year that increasing reliance on IT controls would be part of making the audit process more efficient and effective. We are now seeing the benefit of a stronger IT control environment, with increased audit reliance on data assurance technology in areas such as revenue recognition.

Preparing for new regulations

This Annual Report includes Informa’s reporting under the Task Force for Climate-related Financial Disclosures guidelines, which is in line with the 2023 Report. We looked closely at ESG reporting in Ascential and TechTarget, and noted that Informa TechTarget will need to build its capabilities in this area – something we will monitor in the coming year.

In last year’s Annual Report, we anticipated that the Group would report under the Corporate Sustainability Reporting Directive (CSRD) for the 2028 financial year. In June 2024, the Committee decided that, due to the increased reporting requirements for some European subsidiaries, it would be more appropriate for the Group to report under CSRD for the 2025 financial year, subject to local jurisdictions ratifying the rules.

As a result, the business did significant work in the year on its double materiality assessment, mapping the value chain and identifying the key external impacts, risks and opportunities, as well as looking at appropriate materiality thresholds and conducting a gap analysis of the data required.

In February 2025, the European Commission published the initial results of an Omnibus Simplification consultation, which is aimed at simplifying several elements of EU legislation, including CSRD. The Omnibus Simplification is only a proposal at this stage and we intend to continue our work, including undertaking a tender for the provision of independent limited assurance, while we await further clarity.

The Committee has also monitored preparations for compliance with Provision 29 of the Code, which, from 2026, will ask Boards to make a declaration on the effectiveness of their material internal risk management controls.

Looking to 2025

In 2025, as a Committee, we will focus on supporting the business as it moves into One Informa. We will also continue to focus on maturity, particularly the AI governance framework and CSRD reporting, and to spend time making sure the business is ready for the new regulatory requirement around preventing fraud, due to come into effect in September 2025.

Thank you

In 2024, David Flaschen stepped down from the Committee and Board. On behalf of the Committee, I’d like to thank him for his expertise and wide-ranging contributions to our work and, on a personal note, for his invaluable support to me as Chair. With David’s retirement, Maria Kyriacou joins the Committee, bringing extensive international expertise alongside her qualification as a chartered accountant, and I know I speak for the whole Committee in saying we look forward to working with her in the coming year.

I am grateful not only for the work of my colleagues, but also for the support of our fellow Non-Executive Directors, who voluntarily attended Committee meetings, as well as for the input of members of the leadership team.

On behalf of the Committee, I also thank Group Finance Director Gareth Wright, the Informa Finance team and all other Informa colleagues who supported us in our work during the year.

Gill Whitehead
Chair, Audit Committee

13 March 2025

Roles and responsibilities

- Monitoring the integrity of the company’s and Group’s Financial Statements and any formal announcements relating to financial performance and, where requested by the Board, reviewing the content of the Annual Report and confirming whether, taken as a whole, it is fair, balanced and understandable.
- Reviewing significant financial reporting judgements, issues and estimates relating to the Financial Statements.
- Assessing the effectiveness of the external audit process; reviewing and monitoring the external auditors’ independence and objectivity; approving the policy for the external auditors to supply non-audit services; and making recommendations to the Board about the appointment, reappointment and removal of the external auditors, their remuneration and terms of engagement.
- Monitoring the effectiveness of the Internal Audit function and approving the annual internal audit plan.
- Reviewing and monitoring the effectiveness of the Group’s internal financial controls and risk management systems and procedures on behalf of the Board.
- Overseeing compliance, whistleblowing and fraud programmes; approving Group policies in relation to accounting, tax and treasury matters; and monitoring legal and regulatory requirements regarding financial reporting.

The Committee’s full terms of reference are available on our website.

Overview of the Committee’s year

The Committee has an extensive annual agenda that focuses on the Group’s financial reporting, assurance and risk management processes. Our key areas of focus during 2024 are listed below.

Area of focus	Mar	Jun	Jul	Dec
Financial and narrative reporting				
Received and considered reports on key accounting matters and judgements	●	●	●	●
Approved the financial results for the full year and half year, and the 2023 Annual Report	●		●	
Approved the Viability Statement and Going Concern Statement	●		●	
Confirmed that the Annual Report is fair, balanced and understandable	●			
Received periodic tax updates	●		●	●
Received a full-year pensions update	●			
Considered the Group’s sustainability reporting requirements and received updates on climate disclosure reporting and assurance processes	●	●		●
Internal controls and risk management systems				
Conducted assessments of the Group’s systems of risk management and internal control, including the following principal risk reviews:	●	●	●	●
• Inadequate regulatory compliance				●
• Technology failure			●	
• Data loss and cyber breach		●		
• Privacy regulation and data governance				●
• Reliance on key partnerships	●			
• Ineffective change management		●		
Received reports on the work of the executive Risk Committee	●	●	●	●
Approved the risk disclosures in the Annual Report and at the half year	●		●	
Considered and reviewed the Group’s response to governance reforms, including changes to the Code and failure to prevent fraud (FTPF) offence	●	●		●
Reviewed and approved the Group’s Tax Policy and governance	●			
Received reports on Treasury Policy compliance and approved the Treasury Policy	●			●
Compliance, whistleblowing and fraud				
Reviewed reports on attempted fraud	●		●	●
Reviewed the Group’s anti-bribery and corruption processes, including whistleblowing		●		
Approved revised Committee terms of reference				●
Internal audit				
Received reports on the work of the Internal Audit function	●	●	●	●
Considered and approved the internal audit annual plan	●			●
Considered the effectiveness of Internal Audit		●		
Conducted the annual review of the Internal Audit Charter		●	●	
External audit				
Received reports on external audit reporting	●		●	●
Approved the 2024 external audit plan		●		
Reviewed and approved audit and non-audit fees	●	●	●	●
Reviewed management representation letters relating to the full-year and half-year Financial Statements	●		●	
Reviewed the external auditors’ assessment of their objectivity and independence	●			
Considered the outcome of the annual effectiveness review of the external audit	●			
Planned, reviewed and approved the information provided in the Informa TechTarget S-4 Proxy Statement	●	●	●	●

Audit Committee Report continued

Reviewing financial reporting

One of our key responsibilities as a Committee is to review, evaluate and recommend the Annual Report and Accounts to the Board. During our deliberations, we consider whether the Annual Report presents a fair, balanced and understandable assessment of the company’s position, business model, performance, strategy and prospects.

In doing this, we assess the process for preparing the Annual Report and verifying its content, including asking questions and seeking feedback from appropriately qualified colleagues.

We ensure that accounting policies and practices have been appropriately applied, including for any significant transactions during the year. We also ensure that disclosures in the Annual Report comply with relevant accounting standards and other regulatory financial reporting requirements, including the Code.

As a Committee, we assess the material accounting assumptions and estimates selected by management, consider any significant judgements or key matters identified during the audit, and review the application and effectiveness of internal financial controls. We also obtain confirmation that the company’s remuneration consultants were given the opportunity to review and comment on the Directors’ Remuneration Report.

Before recommending the Annual Report to the Board, we ensure that drafts are reviewed by internal stakeholders, the external auditors, Committee members and all members of the Board.

➤ More details about our fair, balanced and understandable reporting are given on page 98

Considering significant accounting and reporting matters

The Committee considered the following significant accounting and reporting matters during the year.

Area of focus	Actions taken
Viability and Going Concern Statements We undertake a formal and structured assessment of the company’s long-term prospects and its viability over a three-year period, at the end of each financial year. We also assess the Group’s status as a going concern at each financial year end and each half year.	We reviewed and challenged management’s assumptions underpinning the preparation of the Financial Statements on the going concern basis and the appropriateness of the Viability and Going Concern Statements in the Strategic Report. We considered the severe but plausible scenarios that management considered, modelled on our principal risks, the three-year divisional business plans and the mitigating actions available to the Group in its three-year viability and going concern assessments. After appropriately reviewing and challenging the assumptions supporting management’s assessment, the Committee concluded that the Viability and Going Concern Statements (shown on page 73) are appropriate.
Impairment testing We evaluate the recovery of goodwill and net assets in each group of cash generating units (CGUs) at the end of each financial year, with another review at half year if trigger testing shows that it is needed.	The Committee reviewed, discussed and, where necessary, challenged management’s impairment assessment for each group of CGUs, including whether the key assumptions and sensitivities used were appropriate. The full impairment assessment disclosures are set out in Note 17 to the Consolidated Financial Statements. As a Committee, we reviewed the valuation methodology used and concluded that the carrying value of goodwill in the balance sheet could be supported and that no impairment was required. We also agreed that the related disclosures were appropriate.
Acquisitions When the Group acquires a business, it needs to make judgements and assumptions to determine the fair value of assets and liabilities acquired, and the purchase price allocation (PPA) to intangible assets such as brands, titles, customer lists and the associated customer relationships. While the Group has built up considerable knowledge of the valuation techniques required, for all acquisitions of scale, a third-party expert is appointed to assist the process of identifying and supporting the valuations. More details are given in Note 17 to the Consolidated Financial Statements.	The two most material acquisitions during the year were the combinations with Ascential plc and TechTarget, Inc., and the Committee took the following actions in response. Ascential: Kroll was engaged to support the PPA exercise, valuing the acquired intangible assets, being trade names, customer relationships, content library and technology. The Committee reviewed and challenged the key judgements and assumptions underpinning the valuation and was satisfied that they were appropriate. TechTarget: KPMG was engaged by TechTarget to undertake a PPA exercise under US GAAP, with intangible assets identified as customer relationships, trade names and developed technology. Informa also engaged KPMG to update the PPA exercise at completion and under IFRS. For both the Ascential and TechTarget acquisitions, the Committee reviewed the assumptions and judgements behind the preparation of the acquisition balance sheets, including the PPA and fair value adjustments, and concurred that management’s preparation and reporting was appropriate. The PPA and the fair value assessments for both Ascential and TechTarget are subject to potential revision under the standard 12-month measurement period post acquisition, as permitted by IFRS 3. We will therefore continue to review and challenge the assumptions being made during the course of 2025.
Divestments	In December 2024, Informa completed the divestment of its retained investment in both Lloyd’s List and in Curinos. The Committee reviewed the judgements made in relation to both disposals, noting that neither was considered to be a discontinued operation. Further information is set out in Note 20 to the Consolidated Financial Statements.

Area of focus	Actions taken
Euro Medium Term Notes To finance acquisitions during the year, Informa issued €1.75bn of fixed-rate senior EMTN borrowings, in three tranches of €600m, €650m and €500m, with three, six and ten-year durations respectively.	The Committee reviewed and considered the risk management used to mitigate the currency exposure between the euro-denominated financing and the UK sterling and US dollar consideration payable to acquire Ascential and TechTarget, respectively. Post completion of the acquisitions, the majority of the euro-denominated financing was swapped into US dollars, and a portion of the fixed-rate borrowings was swapped into floating-rate borrowings. The Committee noted that a third-party adviser supported management to prepare the appropriate hedge documentation and accounting considerations. The Committee concluded that both the currency risk management and the hedge documentation and accounting were appropriate.
Informa TechTarget S-4 Proxy Statement The Directors of TechTarget, Inc. were responsible for preparing and filing the Proxy and Registration on Form S-4 with the US Securities and Exchange Commission (SEC). Before completion, we were responsible for the financial information relating to the Informa Tech digital businesses that were being contributed to the combination with TechTarget and the disclosure of that information in the S-4 Proxy Statement.	During the year, we reviewed, discussed and approved: • The audited Financial Statements for Informa Tech digital businesses for the years ended 31 December 2021, 2022 and 2023 • The unaudited condensed Financial Statements for the three months to 31 March 2024, the six months to 30 June 2024 and the nine months to 30 September 2024, together with comparative results for the same periods in the prior year. We also reviewed the disclosures included in the Management’s Discussion and Analysis (MD&A), which formed part of S-4. In particular, we considered the material weaknesses in the internal controls over financial reporting identified in the Informa Tech digital businesses under the SEC requirements, how those were disclosed in the MD&A and management’s remediation plan to address them. The Committee concluded that the disclosures were appropriate, and will support/monitor the Informa Finance team as it works closely with the Finance team of Informa TechTarget to support the Sarbanes-Oxley compliance work for 2025, including management’s remediation plan to address the material weaknesses.

Sustainability reporting

During 2024, we continued to review the actions taken by management to assess Informa’s forthcoming reporting obligations under the CSRD, with updates provided by Group Finance and our external auditors. The Head of Sustainability also presented to the Board on this topic.

As the Committee Chair says in her introduction on page 106, in last year’s Annual Report, we noted that while some European subsidiaries might need to report under the CSRD for the year ending 31 December 2025, the Group as a whole would only need to report for the financial year ending 31 December 2028. We subsequently debated the increased reporting requirements this would incur for some of our European subsidiaries and agreed with our Climate Impacts Steering Committee that it would be more appropriate for the Group as a whole to report under the CSRD for the year ending 31 December 2025.

As a result, we spent time considering and reviewing the process to identify those aspects of the high-level issues identified during phase 1 of the double materiality assessment that are most material to Informa. The Group is being supported in this work by Anthesis, an independent consultant.

The publication by the EU Commission of its Omnibus Simplification recommendations in late February propose changes to the CSRD which could impact Informa. We will await further clarity on the proposals while continuing to review the work being undertaken on the double materiality assessment.

The Committee will consider management’s recommendation for the CSRD assurance services provider in due course.

We noted that there were no other or new TCFD disclosures for 2024. Since Informa complied with the TCFD requirements in 2023, we agreed that sustainability disclosures for 2024 would be reported in line with previous disclosures, with additional reporting only included where it added value.

Overseeing risk management and internal controls

The Board delegates responsibility to the Committee for overseeing the effectiveness of the Group’s risk management and internal control systems.

We recognise that an inherent part of achieving the Group’s business objectives requires the business to take appropriate risks. That’s why Informa has a system of internal controls designed to manage material risks by addressing their causes and mitigating their potential impact.

This system can only provide reasonable, rather than absolute, assurance against material misstatement or loss, and we recognise that the cost of control procedures should not exceed the expected benefits.

The leadership team, led by the Group Chief Executive, regularly meets to review the Group’s operational and financial performance, material risks and mitigating actions, with each division having the autonomy to operate within a robust internal control framework.

The Committee, as well as the Board, regularly reviews the overall risk management and internal control process. The process complies with the FRC’s Guidance on Risk Management, Internal Controls and Related Financial and Business Reporting.

In this, we are supported by the executive Risk Committee, which is responsible for ensuring that Group risk is managed effectively and for monitoring business risks and their effect on the Group.

The Risk Committee is chaired by the Group Finance Director and its members are the Chief Operating Officer, Group General Counsel, Group HR Director, Group Head of Risk, Head of Group Health, Safety and Security, Head of Group Finance, Head of Group Compliance, Chief Commercial Officer, Chief Information Security Officer, Chief Privacy Officer and Chief Technology Operating Officer.

Audit Committee Report continued

The Risk Committee meets at least four times a year and meetings may also be attended by colleagues from each of the operating divisions and Global Support functions.

The Risk Committee's principal duties are to:

- Ensure that there is a regular, robust assessment of the principal risks facing the Group – including those risks that would threaten its business model, future performance, solvency or liquidity – and the emerging risks
- Review the Group's overall risk assessment processes and the parameters of the qualitative and quantitative metrics used to review the Group's risks and to monitor mitigating actions
- Provide guidance to the Audit Committee on the Group's risk appetite and tolerance
- Review the effectiveness of the Group's internal controls and risk management systems, including all material financial, operational and compliance controls
- Review the Group's global approach and management of health and safety risks and data privacy regulations
- Review the adequacy and security of the Group's whistleblowing arrangements for colleagues and contractors

All Directors receive the minutes of Risk Committee meetings through the Audit Committee papers. In addition, the Group Finance Director and Group Head of Risk provide a summary of the Risk Committee's activities to the Committee and to the Board.

At the half year and full year, we assess the Group's principal and emerging risks, including the process to review each risk and whether risk exposures have changed during the period. This year, as is our usual custom, we invited management to provide us with a deep dive into those risks that fall to the Committee's responsibility (see page 107). During these discussions, we also discuss associated and emerging risks, and consider whether any have increased sufficiently to be considered as a principal risk.

We considered the Risk Committee's process in assessing emerging risks, including the decision to include AI and climate change on the emerging risk watch list during the year. We concurred with management that neither was currently at a level that would affect Informa's ability to deliver our strategy but their inclusion on the watch list was appropriate.

We were supportive of the analysis and assessment to break emerging AI risk into a number of risk components, including IP protection, data privacy and security, compliance, reputational risk and market disruption, and to distribute those components across the existing principal risks to reflect the nature of AI as a general technology, including making specific changes to market risk and privacy risk. Further details on Informa's approach to emerging risks are given on page 61.

By receiving updates on the activities of the Risk Committee, considering reports from internal and external auditors about the effectiveness of controls and reviewing the Group's risk management, and through our own investigations, we were able to confirm that we did not identify any significant control deficiencies during the year.

We presented the conclusions of our annual review of the effectiveness of the risk management and internal control systems to the Board. As a result, the Board is satisfied that the Group's risk management and internal control systems were in place during the year and up to the date of this report were effective, and that the Board fulfilled its obligations under the Code.

More details about the Group's risk management framework, our approach to risk and our principal risks are given on pages 60 to 70.

Continued focus on cyber security

During 2024, both the Committee and the Board continued to pay close attention to cyber security and governance in relation to the risk of unauthorised and criminal access to the Group's technology systems.

This is an area that continues to evolve and increase, and so, on behalf of the Board, we review in depth and monitor the Group's approach to cyber security and challenge management to ensure that appropriate and robust cyber security defences are in place.

During the year, we:

- Considered the risk profile of the principal risk of data loss and cyber breach, reviewed how these risks were managed, including emerging risks, and agreed with the mitigating actions proposed
- Received feedback following the launch of an all-colleague cyber and fraud awareness campaign
- Developed and ran mandatory training amongst financial approvers to combat deepfake scams
- Discussed the findings of the cyber attack exercises that took place during the year, supporting the resulting recommendations from management and external advisers
- Reviewed the ongoing technology integration risks that come with acquisitions
- Supported management as it continued to enhance cyber security for the Group

All Board members have full access to Committee papers, and the Committee Chair formally updates the Board about the actions being taken to manage cyber risks. In practice, the consistent voluntary attendance of other Non-Executive Directors at Committee meetings during the year, where they are encouraged to fully participate in discussions and debates, means that cyber security risks and responses are truly considered by the Board as a whole.

In addition, the Group Chief Operating Officer provides an update on technology solutions and services, including an overview of the information security executive dashboard at each Board meeting.

Enhancing technology governance

The Committee undertook a deep dive into technology failure risk, noting that a prolonged loss of critical systems could inhibit the company's ability to deliver products and services. We noted that strong progress was being made to mitigate this risk, by fully mobilising the Fortify programme to deliver a new framework and platform for enhanced security, observability and cost control.

We also reviewed the deep-dive exercise undertaken to identify our key applications and received an update on the project to ensure that ownership of each application was appropriately assigned.

Changes to the Code and failure to prevent fraud

In the 2023 Annual Report, we set out the actions taken in response to UK Government reforms to restore trust in audit and corporate governance. While a substantive element of those reforms was withdrawn, during 2024, Informa continued to strengthen its Group-wide and divisional controls – in preparation not only for the requirement in the revised Code for an annual declaration of control effectiveness for financial years beginning on or after 1 January 2026, but also in response to the new corporate criminal offence of failure to prevent fraud (FTPF), which will come into force on 1 September 2025.

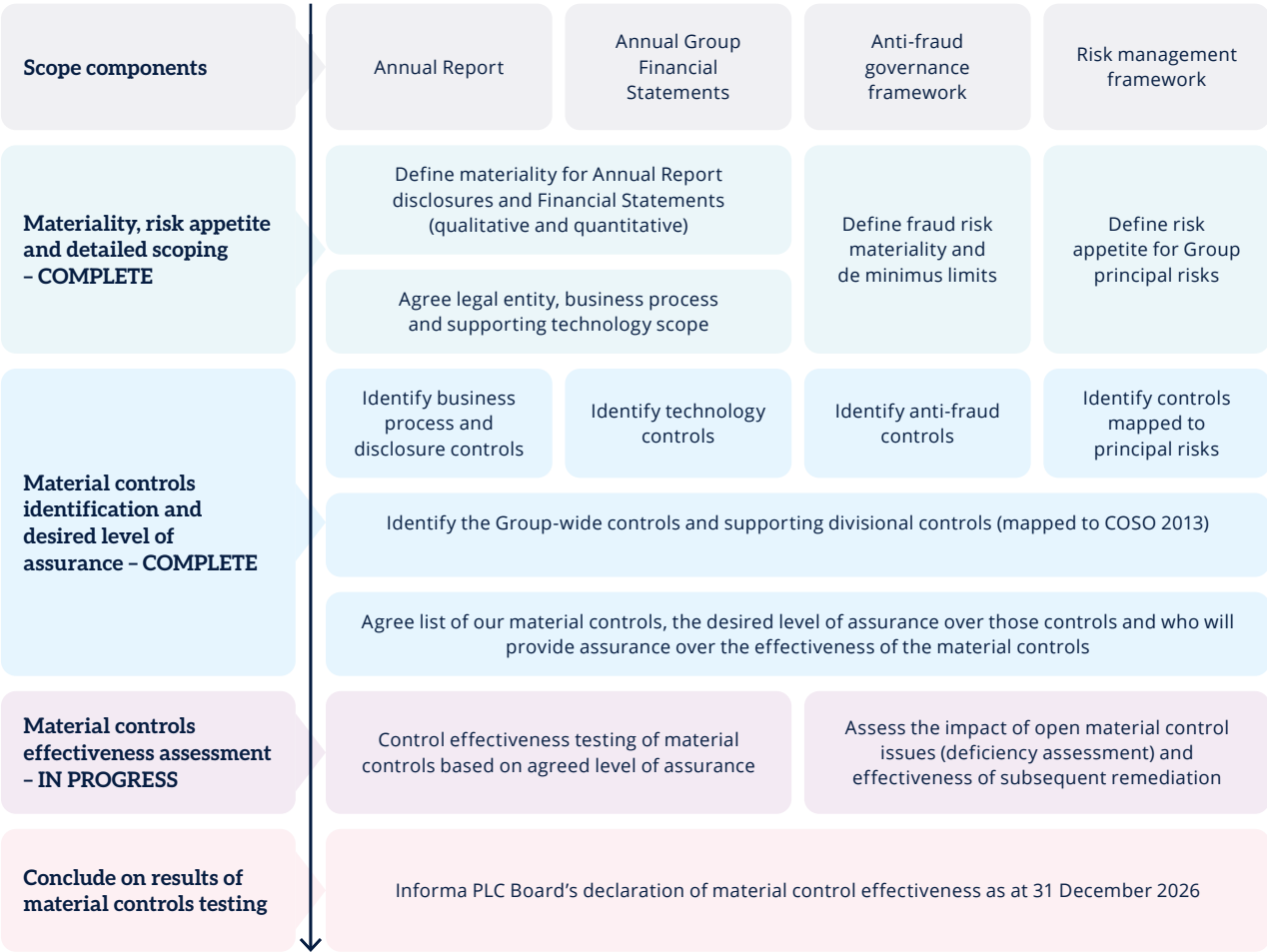
Code Provision 29

Early in 2024, management presented a current-state assessment of Informa's control environment in preparation for the declaration of the effectiveness of material controls that will be required for the year ending 31 December 2026. The assessment included details of how and when any control weaknesses or gaps would be remediated.

We reviewed progress against the objectives set for 2024 at each meeting, noting how management's thinking had evolved, and are satisfied that the project continues on track – see diagram below.

As the Informa TechTarget combination progressed, we also considered how the Informa Finance team would work with Informa TechTarget to support the Sarbanes-Oxley compliance work for 2025, and their remediation plan to address the material weaknesses.

Process to material controls declaration



Audit Committee Report continued

Failure to prevent fraud

In November 2024, the UK Government published regulations bringing a new FTFP criminal offence into force and also issued guidance on reasonable fraud prevention procedures.

Earlier in the year, we had reviewed and discussed the recommendations of a KPMG advisory report on Informa’s anti-fraud governance framework future development. We noted that, after receiving the advisory report, a plan had been developed to prioritise those KPMG recommendations that were particularly relevant to the FTFP legislation. However, implementation was paused until November, when the guidance was published.

Management advised in December that it would now review and refine KPMG’s recommendations to reflect the guidance. We will be scrutinising progress on this during 2025, making sure the implementation timeline is aligned with the offence enforcement date.

Considering fraud reports and responses

At least twice a year, the Committee receives updates from Group Finance and Internal Audit on any allegations of fraud or attempted fraud, with additional updates given as needed.

We consider management’s responses to any allegations, including the actions taken to mitigate or eliminate the fraud risks identified. Internal control processes are considered as part of our review, with improvements recommended where necessary.

The frauds or attempted frauds broadly fall into three main categories: customer fraud, supplier fraud and cyber fraud. Regular phishing simulation tests take place and specific training campaigns were pushed to colleagues during the year on cyber and deepfake fraud awareness.

Further details on our cyber security processes are given on page 110.

Monitoring compliance

The Committee is responsible for overseeing the Risk Committee’s work to review the Group’s whistleblowing, fraud and bribery prevention procedures. The Head of Group Compliance and Chief Privacy Officer attend Board or Committee meetings during the year to report on their respective functions and responsibilities.

Embedding sanctions controls

Informa continues to closely monitor cross-border trade restrictions and has established controls in place to prevent prohibited transactions under US, UK and EU laws, and UN rules.

The increased sanctions landscape continues to be a focus for our global business. In December 2024, the Head of Group Compliance joined us to detail the key activities undertaken by the Compliance team during the year to make sure Informa maintains an effective sanctions programme. This included regular reporting to the Risk Committee, divisional risk assessments, close collaboration on relevant shared service centre and internal financial controls, biannual screening of potentially high-risk countries, and regular, focused and appropriate training programmes.

Thorough due diligence was also done in relation to acquisitions during the year, with risk-based interim manual sanctions controls implemented while any new acquisition migrated to our finance platforms. This safeguards our legal obligations and meets the expectations of our banking partners.

Strengthening confidence in Speak Up

Informa has established processes for any colleague to report concerns in confidence, either through line managers, HR managers, the internal Compliance team or an independent and confidential whistleblowing service – Speak Up – which is available in more than a dozen languages.

The Head of Group Compliance provided us with a summary of engagement activities done this year, which included newsletter, intranet articles and face-to-face engagement sessions in several countries. This was supported by a summary of

whistleblowing reports made during the year, highlighting the broad themes raised and the actions taken by Informa – and we concluded that management’s response was appropriate. The Company Secretary also provides an update on whistleblowing at each Board meeting.

Monitoring bribery processes and controls

Informa is primarily subject to the requirements of the UK Bribery Act and the US Foreign Corrupt Practices Act, as well as a number of local and national anti-corruption laws.

At least once a year, the Head of Compliance reports to the Committee on the Group’s processes and controls around anti-bribery and corruption. The report provides us with information about the key areas of activity for the Group’s anti-bribery programme, such as changes to risk factors; the risk assessment process, including for third parties; training and communication updates; and a summary of any misconduct investigations undertaken.

Strengthening data privacy and AI governance

Informa operates in countries and markets where privacy regimes continue to be complex, including Australia, China and other ASEAN countries, as well as various US states where regulations have recently passed – some of which will take effect in 2025. As a result, colleagues, customers, suppliers and stakeholders have an expectation of transparency and control over how their personal data is collected, used and shared.

As the Committee Chair’s report referenced, having established a Global Privacy Framework based on the Information Commissioner’s Office Accountability Framework in 2023, we were pleased to hear that all divisions had improved their privacy maturity assessment in 2024. We reviewed the findings of the benchmarking exercise and supported the actions being proposed by the Chief Privacy Officer to improve areas with the lowest scores.

A Privacy Champions Network Forum was established, bringing together colleagues from different businesses, disciplines and geographies. The forum will help to further embed privacy within Informa’s culture by providing deep-dive training on key privacy compliance topics.

We also considered the ways in which Informa’s use of AI technologies aligns both with the Group’s principles and with emerging AI-specific regulations, such as the EU AI Act. We noted how an AI governance framework was being developed and concurred with the proposed approach, which would enable Informa to responsibly use AI to drive commercial value while remaining compliant with legislation and relevant regulations.

Supporting the Internal Audit function

The Head of Internal Audit has a dual reporting line to the Group Finance Director and the Audit Committee Chair and meets privately with Committee members without management present at least once a year.

The Head of Internal Audit attends each Audit Committee meeting and provides reports on:

- Reviews undertaken and any issues identified around business processes and control activities during its work
- Management’s delivery of action plans to address any identified control weaknesses
- Any management action plans where resolution is overdue
- Group-wide controls testing to prepare for changes in the Code

The Internal Audit team continues to be supported by third-party partners, particularly on audits that require a specific technical skillset.

As a Committee, we review the draft annual internal audit plan and resourcing levels at the end of each financial year. The final plan is approved at the following meeting, taking our feedback into account. The plan is influenced by the Group’s principal risks including, but not limited to, data privacy, cyber security, technology failure, business resilience, third parties and new or acquired businesses. We particularly noted the proposal to increase the use of data analytics and AI across all function areas in our Internal Audit team’s work in 2025.

As detailed above, areas of increased focus during 2024 included assurance around ESG and other non-financial information and disclosures, new Code regulations and the FTFP offence, which will come into effect in the second half of 2025.

The Internal Audit team also focused on the effectiveness of Informa’s cyber security detection, prevention and response capabilities in light of the increased complexity of cyber attacks during 2024. The Committee discussed the outcomes of each Internal Audit assessment and regularly reviews the action being taken to mitigate any weaknesses identified and to improve the Group’s monitoring and detection capabilities.

Each year, an effectiveness review is carried out to assess the quality and expertise of the Internal Audit function and how well it is delivering its remit, and to identify areas for improvement. The 2024 review provided a good degree of assurance regarding the overall effectiveness of the function, although on technology audit work, the key areas of communications and stakeholder engagement could be improved.

The Committee confirms that it has assessed the quality, experience and expertise of the Internal Audit function, and is satisfied it is appropriate for the Group.

Working with our external auditors

PwC was appointed as the Group’s external auditors after a robust and thorough tender process in 2022, and became responsible for external audit work from 1 January 2023.

The Committee is responsible for developing, implementing and monitoring the Group’s policy on external audit. This policy assigns oversight responsibility for monitoring independence, objectivity and compliance with ethical and regulatory requirements to the Committee, and assigns day-to-day responsibility to the Group Finance Director. The external auditors are jointly accountable to the Board and the Committee, with the Committee as the primary contact.

Our Committee plays an essential role in ensuring the independence of the external auditors and the quality of the audit process, and provides challenge where necessary.

In June 2024, PwC presented its proposed strategy and scope for the 2024 full-year audit and half-year review, together with details of the key areas of focus. The external auditors have since shared insights and feedback on the ongoing work, enabling the Committee to monitor progress and ask questions.

We therefore confirm that the activities undertaken by the Committee meet the requirements of the FRC’s Audit Committees and the External Audit: Minimum Standard.

Independence of the external auditors

Chris Burns continues to be the lead audit partner responsible for signing the audit opinion on behalf of PwC.

When assessing the independence and objectivity of the external auditors, we consider assurances and information provided by PwC regarding the nature of the non-audit services provided, as well as any commercial business relationships between PwC and the Group.

Audit Committee Report continued

The Committee is comfortable that there were no instances of non-compliance or threats to the auditors' independence during the year and considers that the company has complied with the Competition and Markets Authority's Statutory Audit Services for Large Companies Market Investigation (Mandatory Use of Competitive Tender Processes and Audit Committee Responsibilities) Order 2014.

External auditors effectiveness

Our Committee reviews the performance of the external auditors each year, to assess how it has delivered the external audit service and to identify areas for improvement. The review considers the quality of planning, delivery and execution of the audit – including those of subsidiary companies – the technical competence and strategic knowledge of the audit team, and the effectiveness of reporting and communication between the audit team and management.

Feedback from management on the quality of the external audit was positive overall. It was agreed that the audit team has a good understanding of our business and the challenges we face. Planning meetings facilitated early discussion on key audit risks and focus areas, which allowed both parties to collaborate on the best approach for any flagged items.

The Committee was satisfied that the audit plan had been delivered and, having considered the views of the leadership team, including the Group Finance Director and Head of Group Finance, concluded that the quality, delivery and execution of the 2024 external audit was of a high standard and had been effective.

The Committee Chair, and the Committee as a whole, meet privately with the external auditors regularly during the year when, amongst other matters, they are able to discuss progress against recommendations included in the previous review.

Providing non-audit services

The Group policy on external audit sets out which categories of non-audit services the external auditors may and may not provide.

The Committee must approve all non-audit services that are provided by the external auditors, and we continue to believe that certain non-audit services should be undertaken by the external auditors. These include services where the external auditors' existing knowledge of the Group means it would carry out those services more efficiently and effectively than other providers.

We review the Non-Audit Services Policy each year.

The policy allows the external auditors to provide the following non-audit services to the Group:

- Reporting accountant services
- Assurance services in relation to financial statements within an M&A transaction, such as providing comfort letters in connection with any prospectus that Informa may issue
- Tax advisory and compliance work for non-EEA subsidiaries and expatriate tax work
- Other non-audit services not covered in the list of prohibited and permitted services, where the threat to the auditors' independence and objectivity is considered trivial. In these cases, safeguards are applied to reduce any threat to an acceptable level.

The Committee Chair is required to pre-approve all proposed non-audit engagements with fees greater than £25,000 for any individual assignment or where the total annual fees for assignments would exceed £100,000. The Committee Chair has confirmed that any non-prohibited non-audit engagements by the external auditors were approved during the year.

The Group incurred non-audit fees totalling £14.5m (2023: £0.4m), the majority of which related to work undertaken in relation to the Informa TechTarget SEC regulatory filings that were required as part of the transaction. Details of total fees charged by PwC during the year ended 31 December 2024, including non-audit fees, are set out in Note 6 to the Consolidated Financial Statements.

The FRC Revised Ethical Standard 2019 sets a cap on annual non-audit fees (being 70% of the average audit fee for the three previous financial years). This cap will only apply to Informa from 2026, being the fourth financial period following PwC's engagement. However, in accordance with the policy, the Group Finance Director provides details of all non-audit services undertaken by the external auditors, together with the related fees, to each Committee meeting. Management continues to monitor the level of non-audit fees in preparation for when the cap becomes effective.

Directors' Remuneration Report

On behalf of the Remuneration Committee, I am pleased to report on Informa's approach to Directors' remuneration in 2024, including the outcomes of the short and long-term incentives for the period.



Membership and meeting attendance

Member	Meeting attendance
Louise Smalley – Chair	4/4
Andy Ransom	4/4
Zheng Yin	4/4

All our Committee members are independent Non-Executive Directors, and their biographies are given on pages 81 to 83.

The Board Chair, Group Chief Executive, Group Finance Director, Group HR Director and Director of Investor Relations are typically invited to attend meetings as required. None are members of the Committee, and they do not attend meetings when their own remuneration is discussed.

All Non-Executive Directors have an open invitation to attend Committee meetings.

The Group Company Secretary is secretary to the Committee and attends all meetings.

The Committee's terms of reference, setting out its duties and responsibilities, are available on our website.

A record year of performance in 2024

In 2024, Informa had its best ever year of performance. Against a backdrop of continuing economic and geo-political volatility, the Group delivered consistently strong operating performance, whilst further expanding the portfolio and deepening our position in faster-growing international geographies.

The Group's performance led to market guidance being raised several times through the year and, in March, we reported record 2024 full-year results, including 11.6% underlying revenue growth, reported revenue of £3.6bn (up from £3.2bn in 2023), adjusted operating profit of £995m (2023: £854m) and free cash flow of £812m (2023: £632m).

These results and the strong outperformance versus expectations are reflected in positive remuneration outcomes for the year for colleagues at Informa, including the 2024 Short-Term Incentive Plan (STIP) paying out at the maximum for Executive Directors.

The Group also continued to return significant capital to shareholders, including further double-digit growth in ordinary dividends and the extension of the share buyback programme. Over £420m of share buybacks (excluding costs) were completed in 2024, taking total buyback returns to £1.5bn since the programme was launched in 2021.

Informa also continued to invest for future growth, both internally in key areas such as the further development of our data platform IIRIS and externally through a number of accretive acquisitions. This included Ascential plc, which followed on from

Directors’ Remuneration Report continued

Tarsus a year earlier, and once more demonstrated our core strength in sourcing, negotiating, executing and integrating portfolio additions at attractive prices, where there is an opportunity to enhance performance and accelerate growth.

We also significantly expanded our position in B2B Digital Services through the combination of Informa Tech’s digital businesses with US-listed TechTarget. The creation of Informa TechTarget completed in early December and Informa is now the 57% majority shareholder in what remains a publicly listed controlled company on Nasdaq.

2024 also saw us complete the Growth Acceleration Plan 2, our four-year programme of activities designed to make the most of the return from the Covid pandemic. The Board looks back on this as a pivotal period in the development of the Group: from the counter-intuitive decision to divest our Informa Intelligence portfolio (circa £200m of revenue sold at circa 28x EV/ EBITDA), to returning all our live events businesses to full operating capacity, the timely reinvestment of capital in further expanding our Live Events portfolio (circa £600m revenue acquired at 11x EV/EBITDA post synergies), establishing the Tahaluf partnership in the Kingdom of Saudi Arabia, building a first-party data and analytics platform (IIRIS) and returning north of £1bn to shareholders. GAP 2 has put Informa in as strong an operational and financial position as it has ever been and has created a powerful international platform for delivering future growth and returns.

Colleague commitment and contribution

As ever, the performance and results delivered in 2024 were only possible through the hard work of the 14,000+ Informa colleagues across the Group. I am constantly impressed by the commitment and creativity of Informa’s teams around the world and their ability to consistently adapt and deliver for our customers. The acquisitions we made during the year have further enhanced our talent pools and our teams have demonstrated a proven ability to welcome and enable new colleagues to thrive at Informa.

On behalf of the Board, I would like to thank each and every colleague for their contributions to delivering what was a truly outstanding year.

The strong performance in 2024 is the culmination of many building blocks through the post-pandemic GAP 2 period. Decisions were made by the leadership team and the Board in the heat of Covid that, combined with the resilience and commitment of colleagues, have enabled the Group to emerge as a stronger business, with higher levels of growth and more opportunities than ever before. From moving at speed to refinance the balance sheet to provide visibility, to the flexibility and support we provided to customers and colleagues, and the introduction of a more flexible restricted share scheme (2021-2023 Equity Revitalisation Plan), these and many other decisions helped the Group retain key leaders and gave all colleagues confidence in the future at Informa.

This has been repaid fully by colleagues, with teams across all our businesses seizing the opportunities that have arisen as the world has emerged from the pandemic. It was particularly evident in 2024, when all our international locations were fully open and business life returned to normal, enabling our teams to pursue growth initiatives without any of the Covid restrictions that had impacted the previous three years.

I cannot emphasise enough how important the retention of our key leaders has been through this period, enabling continuity amongst colleagues, with customers and all our other stakeholders. This has ensured we have emerged from the pandemic at pace, with the experience and relationships to make the most of the opportunities now presenting themselves.

Colleague engagement and support

The Board makes sure it stays closely connected to the wider colleague community, scheduling regular interactions and maintaining direct channels of communication. This enables it to feel the pulse of the company and ensure good levels of support are being provided to colleagues where needed. I particularly

appreciated the opportunity to speak to colleagues at the Board lunch with future leaders which we held immediately following our AGM last year. The opportunity for colleagues to participate in conversations where all our stakeholders are represented was inclusive and insightful.

If the Board feels additional resources or tools are required to enable colleagues to keep delivering for Informa and for each other, it encourages and supports the introduction of specific support measures. Over recent years, as the cost of living crisis affected many countries, this led to the Informa Colleague Support Fund being reopened to provide direct financial assistance to colleagues in need, the expansion of our EAP colleague assistance programme and the payment of one-off cost of living supplements and salary top-ups to many colleagues around the world.

As part of its annual colleague engagement, the Board regularly reviews colleague surveys and interviews, including annual engagement index scores measured through the company’s annual Pulse survey, which remain consistently high.

At every one of our Board meetings, we welcome representatives from different businesses to present on recent developments or specific initiatives. Board colleagues also act as advisers to the various colleague-run networks at Informa, attending regular meetings and participating in events and discussions organised by the teams.

In addition, we hold Board meetings abroad and use the opportunity to host town halls, make site visits and participate in a range of other meetings and forums. Most recently, in December, we held the Board meeting in Riyadh, using the time to visit the inaugural CPHI Pharmaceutical event in the region, receive an update from the Tahaluf team and spend time with key partners, as well as the broader colleague community in the Kingdom (see page 88 for more details).

These broader colleague events and town halls, as well as more focused HR leadership forums and team engagements, provided me with great opportunities to discuss remuneration with a wide range of colleagues, and hear first-hand the views and thoughts of those dealing with customers on a day-to-day basis.

Over the past six years, the Board has appointed the designated Non-Executive Director for colleague engagement, with a remit to ensure the voice of colleagues is being fully heard in Board discussions and considered in any important decision-making process.

Mary McDowell held this role for the last 18 months. Following her retirement from the Informa Board to become Chair of Informa TechTarget, Mary has been succeeded by Maria Kyriacou.

Engaging with shareholders

The Board and, more specifically, the Remuneration Committee, engages regularly with shareholders, both through formal consultation and in ad hoc meetings. This includes an annual Chair roadshow with shareholders, a tradition now in its eighth consecutive year.

These meetings help to build a closer relationship with investors and ensure there is a direct communications channel if it is ever required in the future. They also provide valuable insights into the latest investor thinking on specific matters, including remuneration.

In 2024, I joined the Chair in February for a number of investor meetings as part of his annual roadshow, which provided me with an opportunity to discuss the latest thinking on remuneration more generally and to ensure the conclusions we reached post consultation in 2023 were fully understood.

In total, the Chair met with around 20 institutions on this roadshow, representing close to 40% of Informa’s equity base, and I joined the majority of these meetings.

I am pleased to say these discussions and the prior in-depth consultations led to very strong support for both the Remuneration Report and the renewal of the Remuneration Policy (for the 2025-2027 period) at the AGM in June 2024, with 94% of shareholders voting in favour of the latter.

Overview of 2024 remuneration outcomes

Business context

As already outlined, Informa had a record year of performance in 2024, delivering strong growth in revenues, adjusted operating profits, earnings and cash flows, with final results that were well ahead of both internal and external expectations at the start of the year.

The Group also completed the redeployment of capital generated from the divestment of the Intelligence portfolio, acquiring Ascential plc for circa £1.2bn alongside several smaller portfolio additions, as well as combining the Informa Tech digital businesses with US-listed TechTarget to create Informa TechTarget.

We also continued to return significant capital to shareholders, with £675m+ of capital returned through share buybacks and dividends during the year.

This strong financial outperformance and continuing operational progress in 2024 delivered positive incentive plan outcomes.

Short-Term Incentive Plan (STIP) outcomes

For the Executive Directors and the wider leadership team (circa 100 colleagues), we introduced a more traditional approach and structure across the STIP and LTIP in 2024. This reflects more stable market conditions, with all geographic locations now open to live events and trading patterns returning to normal.

For the STIP, the Committee adopted a simplified approach, focused on a concentrated set of output measures, with a strong bias to financial measures, in line with our commitment within the Remuneration Policy for at least 75% of STIP performance measures to be financial in nature.

The exact measures aligned closely with Informa’s stated priorities and targets for the year, namely underlying revenue growth, operating margin expansion and earnings momentum.

Full details on the 2024 STIP outturn are provided in the table below, including a summary of the performance measures, the targets against which they were assessed and how the Committee reached its final decisions.

As detailed, the Group delivered a strong year of financial outperformance, raising market guidance several times and delivering results well ahead of internal and external expectations at the start of the year. This is reflected in strong outcomes for each of the three STIP performance measures, all of which delivered at the top-end of the target range, delivering 100% of the maximum.

For the Group Chief Executive, this results in a bonus of 200% of base salary and for the Group Finance Director and Chief Operating Officer, a bonus of 150% of base salary. In line with the Directors’ Remuneration Policy, all STIP outcomes above 100% of base salary will be paid in deferred shares.

2024 STIP measures

STIP measure ¹	Targets	Outcomes	% achieved
Financial delivery (80%):			
Underlying revenue growth (30%)	5.50% to 7.50%	11.73%	30%
Adjusted earnings per share (50%)	45.75p to 48.50p	52.05p	50%
Operational delivery (20%):			
Adjusted operating profit margin (20%)	26.75% to 28.00%	28.26%	20%
Total 2024 STIP outcome			100%

1 All measures are set and calculated on a constant currency basis and exclude the benefits or impacts from the acquisitions of Ascential and TechTarget. The outcome figures therefore differ slightly from the reported numbers published in the headline results

Directors’ Remuneration Report continued

Long-Term Incentive Plan: Outcomes of the 2021-2023 Equity Revitalisation Plan (Tranche 2)

The 2022-2024 long-term incentive award vested on 12 January 2025, being Tranche 2 of the Equity Revitalisation Plan (ERP). The ERP is a restricted share plan which was approved by shareholders in December 2020 and covered three equity awards across the 2021-2023 period. At the time, the medium-term outlook was unpredictable due to the impact of the pandemic on Informa’s operations, with no visibility on if and when live events might be possible again. This made it very difficult to set three-year performance targets that would provide meaningful incentives for management.

While operating the ERP, the quantum of both the long-term and short-term incentives for Executive Directors was substantially reduced and the vesting of the ERP was subject to a series of underpins, including a share price floor of 545.4p, which must be met for the award to vest, this being the share price at the time the award was granted.

The full three-year grant for the ERP was made upfront in Q1 2021, with one third of the grant vesting in each of 2024, 2025 and 2026 (Tranches 1, 2 and 3 respectively), subject to the share price underpin being met. The award for each of the three tranches equated to 200% of salary for the Group Chief Executive, 135% of salary for the Group Finance Director and 125% of salary for the Group Chief Operating Officer, whose awards were made prior to being appointed to the main Board. The Committee can confirm that for Tranche 2 of the ERP, with the share price close to 800p at year end, the underpin has been satisfied and, therefore, the second tranche of the ERP award vested in January 2025.

For Stephen A. Carter, this has resulted in 322,531 shares vesting, with 124,134 shares vesting for Gareth Wright and 100,567 shares vesting for Patrick Martell. The awards for the Group Chief Executive and Group Finance Director are subject to a two-year post-vesting holding period.

Remuneration outcomes: Stakeholder assessment

Following the calculation of outcomes for the 2024 STIP and Tranche 2 of the ERP, the Committee assessed the remuneration of the Executive Directors in 2024 in the context of the wider stakeholder experience. This included assessing the experience of colleagues and how they had been supported and rewarded through the year, the share price performance relative to financial outcomes and the strategic decisions made by the leadership team throughout the year.

The Committee also reviewed the outcomes relative to the point at which awards were made to reflect on whether there were any unexpected outcomes or specific factors to consider. On the ERP outcome specifically, the Committee considered the share price when the award was made in Q1 2021. At that time, the Committee sought to deal with share price volatility and any unexpected outcomes through the reduced size of the restricted share award relative to historical LTIP grants and the minimum share price underpin that had to be satisfied for the award to vest.

The Committee is satisfied that the performance of the equity over and above the minimum share price underpin reflects consistent operational and financial delivery by management, the successful delivery of the Group’s key GAP 2 targets and consistently strong capital allocation. Having reviewed all the above and comparing the outturn relative to long-term average rewards at Informa and relevant peers, the Committee was satisfied that the STIP and ERP outcomes for 2024 were fair, proportionate and aligned to the strong performance of the Group.

Accordingly, no adjustments have been made to the formulaic outcomes presented in this report.

Looking ahead: Remuneration framework for 2025

Following strong support and endorsement for the renewal of the 2025-2027 Directors’ Remuneration Policy at the 2024 AGM, the Committee is adopting the same STIP and LTIP structure and measures for 2025, with target ranges updated appropriately. As highlighted in last year’s Directors’ Remuneration Report, in this first year of the new Policy period, the Committee is granting LTIP awards towards the upper end of the Policy range to align more closely with the market and to reflect the contribution and calibre of our most senior leaders. This equates to an award of 400% of base salary for the Chief Executive, the maximum award under our Policy, and 300% of base salary for the Finance Director and Chief Operating Officer.

These targets within the STIP and LTIP are directly linked to the ongoing priorities for the Group, namely the delivery of sustainable underlying revenue growth, improving profitability, strong cash flow generation and the effective use of capital.

In 2025, the Committee is addressing the one remaining anomaly that surfaced through the benchmarking review undertaken by our remuneration advisers as part of the consultation process in 2023/2024, that being fixed pay in relation to Executive Directors’ base salaries, the Chair’s fee and those of the Non-Executive Directors. Following a decade of flat to sub-inflation growth and the Group and our talent base becoming ever more international, our analysis shows a clear disconnect with the market in these areas. With the broader remuneration structure now firmly embedded and the size, shape and complexity of the Group continuing to develop, the Committee felt it is the right time to address this in an appropriate way, having engaged with shareholders to explain and discuss our intention in early 2025.

2025 colleague salary increases

Having adopted a tiered approach to annual cost of living increases for the broader colleague community in recent years, in 2025 we have used a more uniform approach to base salary increases. This reflects a more normalised inflation environment in most countries, alongside falling interest rates and more consistent economic growth.

Whilst there remain some minor regional variations to reflect specific in-country inflation and cost of living pressures, the average base salary increase for colleagues in 2025 will be 4%, subject to individual performance, with additional increases on a point basis to reflect merit rises and promotions. The Committee feels this provides a fair and reasonable base level of increase for colleagues, with additional rewards for those performing particularly well.

Executive Directors’ salaries

Over the last decade, the focus for remuneration has been on variable compensation, with fixed pay held flat or below inflation throughout. For example, the Group Chief Executive’s base salary has grown on average at 1.6% per annum since his appointment on 1 January 2014.

Over the same ten-year period, the size, diversity and complexity of Informa has changed beyond all recognition. Group revenues have more than tripled, Informa’s market capitalisation has quadrupled and the Group has become a truly International business. We made a deliberate decision to divest businesses in Europe and focus on

growth markets in IMEA (India, Middle East and Africa), Asia and North America. This has seen US dollar-related revenues increase in scale, now accounting for circa 65% of the Group.

In just the last two years, the breadth and reach of the Group have expanded significantly through the addition of TechTarget, with a separate Nasdaq listing, and the additions of Tarsus, Winsight, HIMSS and Ascential, as well as through the Group’s rapid growth via partnerships in Beauty, in Asia and the Middle East, including through Tahaluf in the Kingdom of Saudi Arabia.

While these growth activities are creating significant value for Informa, they inevitably put significantly greater demands on the Executive Directors’ time and their responsibility for developing and maintaining international relationships and delivering on revenue targets.

We are fortunate to have executive leaders who have been working together for over a decade, with the average tenure of all three Executive Directors (circa 12 years at the company and circa 9 years as Board members) much higher than the average across the FTSE 100 (circa 5 years). It is this continuity and cohesion, alongside relentless commitment, that has created such an effective and successful team, delivering significant value over the period and giving the Board such confidence in the future prospects for the Group.

Our leadership has also been flexible in moving with the growth and expansion of the Group. In 2025, two senior executives, including Executive Director Patrick Martell, are relocating to the US to be closer to the business given the scale of revenues now originating in North America. Details on the terms of Patrick’s relocation will be provided in the 2025 Annual Report.

The success of our team does not go unnoticed and makes our leaders highly sought after by other companies. This is particularly true given the international nature of Informa and the disparity of rewards for senior leaders in the UK compared to other locations where the company operates at scale, such as the US and the Middle East, where remuneration can be 5 to 10 times that of the UK. Our ability to retain our established and proven leadership team and attract new international talent depends on the flexibility we have to reward our leaders fairly for success and maintain the integrity of relative pay differentials internally as we invest in our international talent.

As detailed below, the benchmarking review indicates that, even before taking into account the increased size, scale and complexity of the Group, the base salaries of Informa’s Executive Directors are below the median and, in most cases, below the lower quartile of relevant UK benchmarks (FTSE 100 ex Financial Services, FTSE 11-50 ex Financial Services).

Importantly, these lower base salaries are not offset by higher variable compensation, with maximum compensation potential in 2024 also below the median of key benchmarks:

Executive Directors’ current base salaries and maximum potential remuneration

Director	2024 base salary	Comparison to market	2024 max potential	Comparison to market
Group Chief Executive	£938,500	Below lower quartile of FTSE 11-50 Below median of FTSE 100	£5,865,625	Below lower quartile of FTSE 11-50 Slightly above median of FTSE 100
Group Finance Director	£545,500	Below lower quartile of FTSE 11-50 Just above lower quartile of FTSE 100	£2,591,125	Below lower quartile of FTSE 11-50 Below median of FTSE 100
Chief Operating Officer/ CEO of Informa Markets	£482,000	Below lower quartile of FTSE 11-50 Below lower quartile of FTSE 100 ¹	£2,530,500	Below lower quartile of FTSE 11-50 Below median of FTSE 100 ¹

1 Benchmarked against ‘Other Executive Directors’

Directors’ Remuneration Report continued

With all these factors in mind, the Committee feels it is both appropriate and necessary to bring current fixed pay levels for the Executive Directors closer in line with the market, with key changes for 2025 outlined in the table below. Combined with the decision to grant LTIP awards at the upper end of the Policy range in 2025, this will bring total maximum potential remuneration for the Executive Directors broadly in line or slightly ahead of the median of relevant UK benchmarks. The full impact of these changes has been considered in depth by the Committee, which is why the table shows maximum total pay. The updated remuneration is viewed as acceptable given the scale, complexity and international nature of the Group, albeit there will remain a remuneration gap to comparable international talent with a similar long tenure and successful track record, something the Committee will continue to monitor.

Executive Directors’ new base salaries and maximum potential remuneration

Director	2025 new base salary	Breakdown of changes	2025 max potential	Comparison to market
Group Chief Executive	£1,025,000	A 4% cost of living increase, in line with wider workforce, plus a circa 5% market adjustment to close the gap to the market median	£7,175,000	Below the median of FTSE 11-50 Between the median and upper quartile of FTSE 100
Group Finance Director	£584,000	A 4% cost of living increase, in line with wider workforce, plus a circa 3% market adjustment to reduce the gap to the market median	£3,212,000	Below the lower quartile of FTSE 11-50 Slightly above the median of FTSE 100
Chief Operating Officer/ CEO of Informa Markets	£502,000	A 4% cost of living increase, in line with wider workforce, with no additional market adjustment, following a prior adjustment when additional responsibilities were assumed in 2023	£2,761,000	In line with the lower quartile of FTSE 11-50 Below the median of FTSE 100 ¹

1 Benchmarked against ‘Other Executive Directors’

Fees for the Chair and the Non-Executive Directors

Over the last decade, Non-Executive Director and Chair fees have mirrored Executive Director base salary changes, with flat or modest increases throughout. This has created a sizeable gap to the market, both for base fees and also for additional responsibilities such as Audit or Remuneration Committee Chair. In order to continue to attract the right calibre of Board colleagues in the future, we believe this needs to be addressed. This is particularly true given the increased size, complexity and international nature of the Group, which inevitably demands more time and commitment from Non-Executive colleagues.

Chair fees are decided by the Remuneration Committee and the fees of the Non-Executive Directors are decided by the Chair and the Executive Directors. In both cases, fees are being increased to be broadly in line with the current FTSE 100 median, as detailed below:

Chair and Non-Executive Director Fee Changes

Position	2024 fee	Increase	2025 fee	Comparison to market
Chair fee	£422,500	8.9%	£460,000	Just above FTSE 100 median
Non-Executive Director base fee	£73,600	8.7%	£80,000	In line with FTSE 100 median
Audit Committee Chair	£15,740	27%	£20,000	Just below FTSE 100 median
Remuneration Committee Chair	£11,850	69%	£20,000	Just below FTSE 100 median
Senior Independent Director	£11,850	69%	£20,000	Just below FTSE 100 median

2025 STIP

In 2025, we are keeping the structure, measures, weighting and quantum of the STIP constant from the previous year, with in-year targets updated appropriately to reflect internal budget and market expectations.

This means the STIP is once more focused on a concentrated set of output measures, with 100% of measures financial metrics, in line with our Policy commitment for at least 75% of STIP performance measures to be financial in nature.

These targets align closely with Informa’s stated priorities and targets for 2025, namely further underlying revenue growth, margin expansion and earnings momentum, as detailed below:

2025 STIP measures

Measure	%	Details and rationale
Financial delivery:	80%	
Underlying revenue growth	30%	An underlying revenue growth target for the year. This is a core measure of growth for Informa, a key KPI for leaders in the business and a closely tracked metric for investors and shareholders.
Adjusted earnings per share	50%	An adjusted EPS target for the year. Another core measure of performance and a closely tracked metric for investors and shareholders, encapsulating organic growth, improving profitability, balance sheet efficiency and effective capital allocation.
Operational delivery:	20%	
Adjusted operating profit margin	20%	A Group adjusted operating profit margin target for the year. Margin progression is a key KPI for leaders in the business and a closely tracked metric for investors and shareholders.

2025 LTIP

Following consultation with shareholders, the Committee’s approach to LTIP measures was updated in 2024 to directly align with the Group’s strategic and operational priorities over the next three years. This approach received strong endorsement at the 2024 AGM when the Remuneration Policy was renewed for the 2025-2027 period.

The Committee believes these measures remain equally relevant for the 2025-2027 three-year period and so remain unchanged across four categories: cumulative operating cash flow (30% weighting), cumulative adjusted operating profit (30%), relative total shareholder return (30%) and Environmental, Social and Governance (10%).

The target ranges outlined in the table on the following page reflect the potential outcomes of the LTIP from threshold to maximum. They were determined by reference to market practice, internal three-year business plan forecasts for Informa and external market consensus expectations, where appropriate. The Committee believes they provide stretching but realistic targets and will provide an effective incentive for the Executive Directors to deliver strong results over the period.

The measures include a strong weighting towards financial output measures over strategic input measures, with a direct link to the Group’s forward ambitions for further profitable growth, strong cash generation, ESG delivery and continuing, strong shareholder returns.

Directors’ Remuneration Report continued

2025 LTIP measures

Category	Weighting	2025-2027 target range	Details and rationale
1. Cumulative cash and financial returns	60%		
Cumulative adjusted operating profit	30%	£3.35bn to £3.7bn	An absolute adjusted operating profit target over the three-year performance period. This is a core measure of growth and profitability for Informa and a key KPI for all leaders in the business, as well as a closely tracked metric for the investment community.
Cumulative operating cash flow	30%	£3.0bn to £3.3bn	An absolute operating cash flow target over the three-year performance period. This is a core measure of performance for Informa, and a key attraction to investors is its ability to convert operating profit into cashflow. It is also well understood by participants.
2. Shareholder returns	30%		
Relative total shareholder returns against FTSE 100 peer group	30%	50 th percentile to 75 th percentile	A measure of total shareholder returns over the three-year performance period compared to the FTSE 100 Index, excluding Financial Services and Natural Resources companies. It provides an external indicator of value relative to the wider market, providing close alignment to the shareholder experience.
3. Environmental, Social and Governance	10%		
The Sustainable Event Fundamentals programme: implementation and performance	10%	440 to 520 Fundamentals accredited events	The Sustainable Event Fundamentals programme is the core operating delivery measure within Informa’s FasterForward sustainability programme, directly linked to the delivery of long-term ESG targets. It requires events teams globally to accept, adopt and embed operating structures and activities that directly improve the impact of each individual brand, with major emphasis on carbon and waste reduction (e.g. reusable stands, renewable electricity, carbon reduction, travel efficiency, etc.) as well as embedding sustainability content into our brands to help accelerate sustainable impacts in customer markets, and enhance our economic and social impact on our host cities. Over the next three years, increasing the number of events accredited to our Fundamentals standard across the Group is critical to meeting our long-term ESG targets, including net zero waste and community impact.

All-colleague share plans

The company has a strong belief that providing colleagues with efficient ways to invest and own shares in the Group is highly motivating, aligning them closely to the Group’s strategy and key priorities, and enabling everyone to share in the company’s success.

Since launch over ten years ago, the benefits of our main colleague share plan, ShareMatch, have steadily improved, with colleagues now receiving two free shares for every share purchased, up to the annual investment limit of £1,800. For any colleague who participated in ShareMatch from its launch and contributed the full amount each year without selling any shares, their portfolio would now be valued at over £66,000, in return for an £19,600 investment over the period.

In 2023, we extended ShareMatch to an additional 12 territories, enabling up to 97% of colleagues worldwide to have the opportunity to participate in one of our equity plans.

These investments have supported progressive growth in participation of both ShareMatch and our other main share plan, the US Employee Share Purchase Plan. As at 31 December 2024, more than 3,100 colleagues are now members of one of these plans, representing 21% of the full-time colleague community, significantly higher than the sub-2% of colleagues who owned Informa shares when ShareMatch was launched.

Further growth and performance through One Informa

Following an outstanding year in 2024, I am confident that Informa colleagues and leaders will be as ambitious and purposeful as ever in seeking out opportunities for growth and development in the year ahead.

As outlined elsewhere in this report, the Group’s focus will shift from GAP 2 to One Informa and a desire to maximise the platform that the company has built over the last decade by fully leveraging our strengths in brands, data, international networks and technology.

On behalf of the Committee, we look forward to continuing to motivate, retain and challenge the leadership team and broader colleague base in their pursuit of this strategy and to support Informa in the next phase of its growth and expansion.

Finally, I’d like to thank my Committee colleagues for their commitment and contributions during the year and we are delighted that Catherine Levene will join the Committee from March 2025. We look forward to working with her in the coming year.

Louise Smalley
Remuneration Committee Chair

13 March 2025

Remuneration Committee governance

Our activities in 2024

The Committee is responsible for all executive remuneration decisions, including setting appropriate performance metrics and ranges for the short- and long-term incentive awards and considering the outcomes under these plans.

The Committee is also responsible for determining the Directors’ Remuneration Policy and for setting the remuneration for the Board Chair, Executive Directors and senior management, as well as reviewing colleague remuneration and related policies.

The key matters discussed and approved by the Committee during the year were:

January 2024	- Considered the 2023 leadership incentive outcomes for the 2023 STIP and Tranche 1 of the 2021-2023 ERP - Reviewed the 2025-2027 Remuneration Policy framework
March 2024	- Reviewed and approved the revised Directors’ Remuneration Policy 2025-2027 - Considered the appropriateness of, and approved, the outcomes of the 2023 STIP - Approved the 2024 long-term incentive awards for Executive Directors, senior management and key talent - Approved the Directors’ Remuneration Report for the 2023 Annual Report - Discussed good leaver treatment for eligible departing colleagues
July 2024	- Received the annual update on colleague fixed and variable remuneration - Approved long-term incentive awards for new colleagues and those with role changes - Approved equity awards for 2022 and 2023 graduate cohorts - Considered the results of voting at the 2024 AGM - Reviewed the company’s performance against STIP and LTIP metrics
December 2024	- Confirmed the outcome of Tranche 2 of the 2021-2023 ERP – subject to the share price underpin being met - Considered the indicative outcomes of the 2024 Leadership STIP - Reviewed and approved minor changes to the Committee terms of reference - Considered and approved measures and targets for the 2025 STIP - Approved long-term incentive awards for new appointments and treatment of good leavers - Agreed the framework for 2025 pay reviews, including for all colleagues, the Board Chair, Executive Directors and members of the Executive Committee - Agreed an outline relocation package for the Group Chief Operating Officer/Chief Executive of Informa Markets - Noted the proposed 2025 long-term incentive awards for the Executive Directors, and members of the Executive Committee, and delegated authority to the Group Chief Executive and Group HR Director to finalise the 2025 awards for the senior leadership team

Remuneration adviser

FIT Remuneration Consultants LLP (FIT Remuneration Consultants) was the Committee’s independent remuneration adviser throughout 2024, having been appointed in December 2022 following a competitive tender process. FIT Remuneration Consultants is a member of the Remuneration Consultants Group and adheres to that Group’s Code of Conduct for consultants to remuneration committees of UK listed companies.

The Committee is satisfied that the advice received from FIT Remuneration Consultants was independent and objective, and has not requested advice from any other remuneration advisory firm during the year. FIT Remuneration Consultants does not provide any other services to the Group and has no other connection with the Directors.

Fees for advice provided to the Committee by FIT Remuneration Consultants during the year ended 31 December 2024 amounted to £82,354 (2023: £80,922). All fees are charged on a time and expenses basis.

Shareholder voting at the AGM

The table below provides details of votes cast by shareholders in respect of the resolutions on the Directors’ Remuneration Report and the Directors’ Remuneration Policy at the 2024 AGM. The Policy can be found on the corporate governance section of our website.

	Votes for Number	%	Votes against Number	%	Total votes cast	Votes withheld (abstentions)
Directors’ Remuneration Report (21.06.2024)	964,583,606	96.65	33,430,219	3.35	998,013,825	26,216,793
Directors’ Remuneration Policy (21.06.2024)	936,112,080	93.81	61,737,898	6.19	997,849,978	26,380,640

Directors’ Remuneration Report continued

Annual Report on Remuneration

This section sets out how the Directors’ Remuneration Policy was applied for the year ended 31 December 2024 and specifically the remuneration outcomes for the Executive and Non-Executive Directors.

Any information contained in this section of the report that is subject to audit has been highlighted.

Single total figure of remuneration for Executive Directors (audited)

		Base salary ¹	Benefits ²	Pensions ³	Total fixed pay	Short-term incentive awards ⁴	Long-term incentive awards ⁵	Total variable pay	Total pay
Stephen A. Carter	2024	931,625	50,826	93,162	1,075,613	1,877,000	2,535,285	4,412,285	5,487,898
	2023	902,200	26,812	90,220	1,019,232	789,473	2,383,718	3,173,191	4,192,423
Gareth Wright	2024	541,500	16,295	54,150	611,945	818,250	975,767	1,794,017	2,405,962
	2023	524,375	16,587	52,437	593,399	458,865	917,438	1,376,303	1,969,702
Patrick Martell	2024	475,125	60,087	47,513	582,725	723,000	790,516	1,513,516	2,096,241
	2023	450,075	35,782	45,008	530,865	393,870	743,260	1,137,130	1,667,995

- 1 Executive Directors’ salaries are reviewed annually. In 2024, the Executive Directors received a 3% increase in base salary in line with the more conservative approach taken for all colleagues earning over £150,000 or local equivalent. The Group Chief Operating Officer/CEO of Informa Markets received a 6% increase to reflect his dual responsibilities. With effect from 1 April 2024 base salaries were set at £938,500 for Stephen A. Carter, £545,500 for Gareth Wright and £482,000 for Patrick Martell
- 2 Benefits provided to the Executive Directors typically include (but are not limited to) private medical and life insurance, travel insurance, car benefits (which may include a car allowance or driver costs in lieu), professional advice, spousal/partner business travel expenses where appropriate and the value of ShareMatch matching share awards
- 3 The Executive Directors receive cash payments in lieu of pension contributions at a rate of 10% of base salary in line with the contribution available to a range of other colleagues. None of the Executive Directors is a member of the Group’s defined benefit pension schemes and, accordingly, no entitlements have accrued under these schemes
- 4 The maximum potential STIP opportunity for 2023 was at the reduced level of 100% of salary for each of the Executive Directors as set out in the Policy approved by shareholders in December 2020. At the 2022 AGM, shareholders approved a return to a performance-based LTIP for the Executive Directors from 2024 and for STIP award levels to be increased to 200% of salary for the Group Chief Executive and 150% of salary for the other Executive Directors. In line with the 2022 Policy, any bonus earned above 100% of base salary will be deferred into shares under the rules of the Deferred Share Bonus Plan and held for a further period of three years
- 5 The second tranche of the long-term award granted in 2021 vested and became exercisable on 12 January 2025 following the assessment of the share price underpin. The value of the award (including accrued dividend shares) has been calculated using the share price on the date of vesting, being 786.0594p. The share price at grant was 545.40p and the impact of share price appreciation on the value of the award is shown on page 125

Short-term incentive awards (annual bonus) (audited)

The maximum annual bonus opportunity for the Executive Directors in 2024 was 200% of base salary for the Group Chief Executive and 150% for the other Executive Directors, in line with the Policy approved in June 2022.

The targets for the 2024 STIP were divided into three focused measures with a strong bias to financial measures. These measures and their weightings are: underlying revenue growth – 30%, adjusted earnings per share – 50% and adjusted operating profit margin – 20%. If threshold performance is met, 25% of the bonus would be payable, at target, 50% of the bonus would be payable, rising to 100% payment at maximum, in each case increasing on a straight-line basis between each performance metric.

The Committee considered each of the measures in turn to determine the aggregate outcome of the annual bonus.

Measure ¹	Threshold	Target	Maximum	Outcomes	% achieved
Financial delivery (80%)					
1. Underlying revenue growth	5.50%	6.50%	7.50%	11.73%	30%
2. Adjusted earnings per share	45.75p	47.25p	48.50p	52.05p	50%
Operational delivery (20%)					
3. Adjusted operating profit margin	26.75%	27.50%	28.00%	28.26%	20%
Total 2024 STIP outcome					100%

- 1 All measures are set and calculated on a constant currency basis and exclude the benefits or impacts from the acquisitions of Ascential and TechTarget. The outcome figures therefore differ slightly from the reported numbers published in the headline result

Combining the outcomes of all three objectives resulted in an aggregate annual incentive award of 100% of the maximum opportunity being earned by the Executive Directors in 2024. In line with the Policy, the equivalent of 100% of base salary will be paid in cash, with the remainder being deferred into shares under the rules of the Deferred Share Bonus Plan (DSBP). DSBP shares must be held for a further three years before they vest and are subject to malus and clawback provisions.

Long-term incentive awards (audited)

The long-term incentive award for the 2022-2024 performance period vested on 12 January 2025. As described in the Remuneration Committee Chair’s letter, this was Tranche 2 of the ERP approved by shareholders in December 2020. Vesting was subject to a series of underpins, which included a requirement for the share price to be above 545.4p, the share price at the time of grant, on the date of vesting. Other conditions related to continued employment, participation in the Group’s all-colleague share schemes and a shareholding requirement (see page 127).

In January 2025, the Committee confirmed that all underpins for the second tranche of the ERP had been satisfied and, having assessed the remuneration of the Executive Directors in the context of the wider stakeholder experience as detailed on page 118, that the award would vest in full. Stephen A. Carter and Gareth Wright are required to hold the awards for a further two years post-vesting, during which time they may only sell shares to cover tax or meet other regulatory requirements. Patrick Martell was not an Executive Director at the time of grant and is therefore not subject to the post-vesting hold period.

Director	Number of options granted	Face value of award on date of grant ¹	Proportion vesting	Total value of options vesting ²	Total number of options exercisable ³	Impact of share price appreciation/ (depreciation) since grant ⁴	Value of dividend shares on vesting
Stephen A. Carter	308,712	£1,683,715	100%	£2,426,660	322,531	£742,944	£108,626
Gareth Wright	118,816	£648,022	100%	£933,964	124,134	£285,942	£41,803
Patrick Martell	96,259	£524,997	100%	£756,653	100,567	£231,656	£33,863

- 1 Share price on grant was 545.4p
- 2 Based on the sale price achieved for colleagues selling shares to cover taxes on 13 January 2025 (being 786.0594p)
- 3 Including dividend shares
- 4 Calculated by subtracting the face value of vesting awards at the grant date from the value on the vesting date, excluding dividend shares

The final tranche will vest in 2026, subject to the underpins set out in the December 2020 Policy being met.

Share awards granted during the year (audited)

2024 Long-term incentive awards

The Executive Directors were granted the following long-term incentive awards in April 2024:

Director	Type of award	Number of options awarded	Value as a percentage of base salary	Face value at date of award ¹
Stephen A. Carter	Nil-cost option	377,958	325%	£3,050,121
Gareth Wright	Nil-cost option	152,091	225%	£1,227,374
Patrick Martell	Nil-cost option	164,250	275%	£1,325,498

- 1 The face value of awards granted on 15 April 2024 was calculated using the closing price on the day prior to the grant date (being 807.00p)

The performance targets for the 2024 LTIP award were agreed prior to the awards being granted in April 2024 and are disclosed on page 127 of the 2023 Annual Report. Subsequently in the latter part of 2024, the Group completed the acquisition of the Ascential business and the combination of our Informa Tech digital businesses with TechTarget, Inc. The Committee reviewed these transactions under our targets and performance reporting framework and determined that it would be appropriate to increase the financial and ESG performance target ranges for the 2024 LTIP award in order to make them more stretching.

The financial targets have been adjusted upwards to reflect the two businesses performing to plan. The ESG targets have also been adjusted upwards to reflect the events acquired with Ascential.

The Committee is satisfied that the new targets are equivalent to and as challenging as the original targets and take into account the impact of the transactions and Informa’s revised business plan.

No adjustment was necessary to the relative TSR performance measure.

Directors’ Remuneration Report continued

The original and new targets for the three-year performance period ending 31 December 2026 are set out below:

2024 LTIP measures			
Measure	Weighting	2024-2026 range	Details and rationale
1 Cumulative cash and financial returns	60%		
Cumulative adjusted operating profit	30%	Original: £2.9bn to £3.2bn New: £3.10bn to £3.40bn	An absolute adjusted operating profit target over the three-year performance period. This is a core measure of growth and profitability for Informa and a key KPI for all leaders in the business, as well as a closely tracked metric for the investment community.
Cumulative operating cash flow	30%	Original: £2.6bn to £2.9bn New: £2.78bn to £3.08bn	An absolute operating cash flow target over the three-year performance period. This is another core measure of performance for Informa, and a key attraction for investors is its ability to convert operating profit into cash flow. It is also well understood by participants.
2 Shareholder returns	30%		
Relative total shareholder returns against FTSE 100 peer group	30%	50 th percentile to 75 th percentile	A measure of total shareholder returns over the three-year performance period compared to the FTSE 100 Index, excluding Financial Services and Natural Resources companies. It provides an external indicator of value relative to the wider market, providing close alignment to the shareholder experience.
3 Environmental, Social and Governance	10%		
The Fundamentals framework: implementation and performance	10%	Original: 420 to 500 Fundamentals accredited events New: 425 to 505 Fundamentals accredited events	The Fundamentals programme is the core operating delivery measure within Informa's FasterForward sustainability programme, directly linked to the delivery of long-term ESG targets. It requires events teams globally to accept, adopt and embed operating structures and activities that directly improve the impact of each individual brand, with major emphasis on carbon and waste reduction (e.g. reusable stands, renewable electricity, carbon reduction, travel efficiency, etc.) as well as embedding sustainability content into our brands to help accelerate sustainable impacts in customer markets, and enhance our economic and social impact on our host cities. Over the next three years, increasing the number of events accredited to our Fundamentals standard across the Group is critical to meeting our long-term ESG targets, including net zero, net zero waste and community impact.

If any of the measures achieve threshold performance, 25% of that measure will vest, increasing to 62.5% vesting at target and 100% vesting at maximum performance. The award will vest on a straight-line basis between threshold and maximum.

Payments to former Directors and Payments for loss of office (audited)

There were no payments to former Directors or for loss of office during the year.

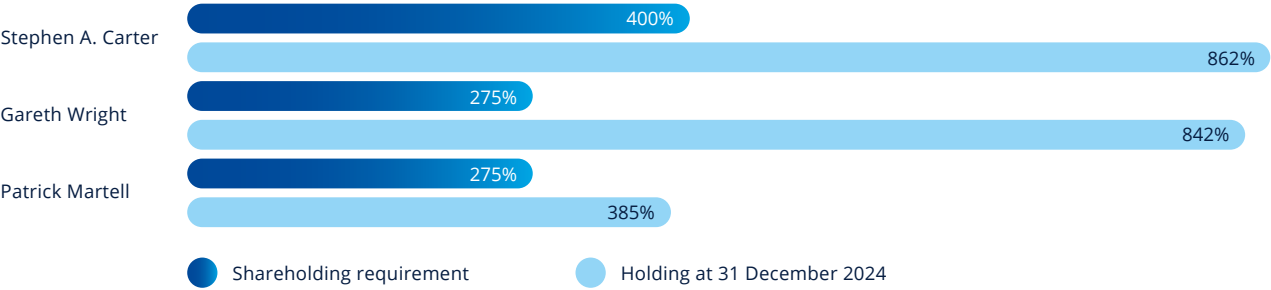
Executive Directors’ share ownership (audited)

Shareholding requirements

Equity ownership by the Executive Directors, wider management team and general colleague base is an important and effective way to align their interests with those of our shareholders. Executive Directors are expected to meet the guideline within five years of 16 June 2022 or their date of appointment, whichever is the later, and to maintain this holding throughout their term of office. The Group Chief Executive is expected to retain a shareholding of 400% of base salary, while other Executive Directors are expected to retain a shareholding of 275% of base salary.

In addition, the Group Chief Executive is required to retain a shareholding of 200% of base salary for two years after resignation. All other Executive Directors are required to retain a shareholding of 150% of base salary.

Executive Directors’ shareholdings



The beneficial interest of each Executive Director in the company’s shares (including those held by connected persons) as at 31 December 2024 and their anticipated beneficial interests as at 13 March 2025 (being the date when this Directors’ Remuneration Report was approved) are set out below:

Director	Beneficial holding ¹	ShareMatch ²	Total share interests at		Interests as % of salary 31/12/2024	ERP awards vesting 12/01/2025	Total share interests at		Interests as % of salary at 13/03/2025
			31/12/2024	Illustrative value of share interests at 31/12/2024 ³			13/03/2025 ⁴	Illustrative value of share interests at 13/03/2025 ³	
Stephen A. Carter	967,888	7,572	975,460	£8,092,319	862%	322,531	1,297,991	£10,768,004	1147%
Gareth Wright	544,532	9,283	553,815	£4,594,394	842%	124,134	618,807	£5,133,561	941%
Patrick Martell	217,334	6,163	223,497	£1,854,109	385%	100,567	223,497	£1,854,109	385%

1 Beneficial interests include ordinary shares and vested exercisable awards on a gross of tax basis. At 31 December 2024, Stephen A. Carter held 662,035 exercisable long-term incentive awards and 60,906 exercisable DSBP awards (both inclusive of accrued dividend awards)

2 Shares held under the all-colleague ShareMatch scheme are made up of shares purchased by the Executive Director, shares ‘matched’ by the Group and accrued dividend shares

3 Valued using the average share price for the three months from 1 October 2024 to 31 December 2024 (being 829.59p)

4 Patrick Martell exercised the second tranche of his 2021-2023 ERP award and related dividends on 16 and 17 January 2025. He sold 31,879 shares at a price of 805.0p per share and 68,688 shares at 808.0691p per share. The cost of exercise was £100.57

Gareth Wright exercised the second tranche of his 2021-2023 ERP award and related dividends on 11 March 2025. He sold 59,142 shares to cover taxes and other costs at a price of 736.4899p per share. The remaining 64,992 shares have been retained. The cost of exercise was £124.14

Directors’ Remuneration Report continued

Outstanding share awards at 31 December 2024 (audited)

The table below shows details of outstanding awards held by the Executive Directors as at 31 December 2024 and any movements during the year. Long-term incentive awards are subject to the achievement of performance conditions set at grant. Deferred Share Bonus Plan (DSBP) awards are based on prior achievement of annual performance conditions and are exercisable from the third anniversary of grant.

Director/ Scheme	Date of grant	Shares awarded or available for exercise¹	Exercised during 2024	Granted during 2024	Lapsed during 2024	Unexercised or unvested awards at 31	Date options exercisable	Option expiry date
						December 2024¹		
Stephen A. Carter								
LTIP	24/03/2020	324,958	–	–	–	324,958	24/03/2023	23/03/2030
	15/04/2024	–	–	377,958	–	377,958	15/04/2027	14/05/2034
DSBP	24/03/2020	58,297	–	–	–	58,297	24/03/2023	23/03/2030
ERP	12/01/2021	308,712	–	–	–	308,712	12/01/2024	11/01/2031
	12/01/2021	308,712	–	–	–	308,712	12/01/2025	11/01/2031
	12/01/2021	308,714	–	–	–	308,714	16/03/2026	11/01/2031
Gareth Wright								
LTIP	15/04/2024	–	–	152,091	–	152,091	15/04/2027	14/05/2034
ERP²	12/01/2021	118,816	(118,816)	–	–	–	12/01/2024	11/01/2031
	12/01/2021	118,816	–	–	–	118,816	12/01/2025	11/01/2031
	12/01/2021	118,817	–	–	–	118,817	16/03/2026	11/01/2031
Patrick Martell								
LTIP	15/04/2024	–	–	164,250	–	164,250	15/04/2027	14/05/2034
ERP³	12/01/2021	96,259	(96,259)	–	–	–	12/01/2024	11/01/2031
	12/01/2021	96,259	–	–	–	96,259	12/01/2025	11/01/2031
	12/01/2021	96,259	–	–	–	96,259	16/03/2026	11/01/2031

- 1 Excludes accrued dividends
- 2 On 2 April 2024, Gareth Wright exercised the vested ERP award granted in 2021 plus 2,652 related dividend shares (121,468 options in total). The cost of exercise was 0.1p per share. He sold 57,872 shares to settle taxes due on exercise at a market price of 820.1537p per share. Gareth Wright is required to hold the net shares until 12 January 2026
- 3 On 16 January 2024, Patrick Martell exercised the vested ERP awards granted in 2021 plus 2,148 related dividend shares (98,407 options in total). The cost of exercise was 0.1p per share. He sold 46,855 shares to settle taxes due on exercise at a market price of 742.9163p per share

Single total figure of remuneration for the Chair and Non-Executive Directors (audited)

The remuneration of the Chair is determined by the Committee in consultation with the Group Chief Executive, while that of the Non-Executive Directors is determined by the Chair and Executive Directors within the limits set by the Articles of Association. The table below shows the actual fees paid to all Non-Executive Directors at 31 December 2024 and 2023.

Director	2024			2023		
	Fees (£)	Benefits¹ (£)	Total (£)	Fees (£)	Benefits¹ (£)	Total (£)
John Rishton (Chair)	419,375	7,678	427,053	406,000	6,043	412,043
Louise Smalley (Senior Independent Director and Remuneration Committee Chair)	85,610	2,196	87,806	81,343	1,849	83,192
Maria Kyriacou (appointed July 2024)	34,133	–	34,133	–	–	–
Catherine Levene (appointed November 2024)	8,762	–	8,762	–	–	–
Andy Ransom	72,887	223	73,110	38,561	145	38,706
Gill Whitehead (Audit Committee Chair)	88,475	4,548	93,023	85,048	342	85,390
Joanne Wilson	72,887	–	72,887	70,063	364	70,427
Zheng Yin	72,887	3,888	76,775	70,063	2,036	72,099
David Flaschen (retired in June 2024)	34,554	3,699	38,253	70,063	9,547	79,610
Mary McDowell (retired in November 2024)	77,502	10,454	87,956	81,343	16,853	98,196

- 1 Benefits comprise the notional benefit of preparing and filing tax returns for Non-Executive Directors based outside the UK, together with reasonable travel, subsistence, accommodation and other expenses incurred by the Chair and Non-Executive Directors in the course of performing their duties and which are deemed by HMRC to be taxable in the UK. The Non-Executive Directors, including the Chair, do not receive private healthcare or life assurance and are not eligible to join the company’s pension schemes or share plans

Chair and Non-Executive Directors’ share ownership (audited)

Details of the Non-Executive Directors’ interests in shares (including those held by connected persons) at 31 December 2024 and 2023 are set out below:

	Shareholdings as at 31 December 2024 (or retirement)	Shareholdings as at 31 December 2023
Non-Executive Directors		
John Rishton	19,716	19,716
Louise Smalley	8,000	8,000
Maria Kyriacou¹	0	–
Catherine Levene¹	0	–
Andy Ransom	13,730	13,730
Gill Whitehead	4,184	4,184
Joanne Wilson	5,612	5,400
Zheng Yin²	0	0
David Flaschen³	31,172	31,172
Mary McDowell⁴	9,714	9,714

- 1 Maria Kyriacou and Catherine Levene joined the Board during the second half of 2024 and it is their intention to purchase shares in 2025 once the closed period has ended
- 2 Capital control measures currently prevent Chinese citizens from investing in UK securities
- 3 Retired from the Board at the conclusion of the 2024 AGM
- 4 Retired from the Board on 30 November 2024 on completion of the combination with TechTarget

Between 31 December 2024 and the date of this report, John Rishton purchased a further 2,608 ordinary shares.

Other remuneration disclosures

Directors’ service contracts and letters of appointment

Details of the service contracts of the Executive Directors and the letters of appointment of the Non-Executive Directors at 31 December 2024 are as follows:

Non-Executive Directors	Date of appointment	Date of current service contract or letter of appointment
John Rishton	1 September 2016	5 January 2021
Stephen A. Carter	11 May 2010¹	30 May 2014
Gareth Wright	9 July 2014	9 July 2014
Patrick Martell	1 March 2021	1 March 2021
Louise Smalley	1 October 2021	30 September 2021
Maria Kyriacou	15 July 2024	12 July 2024
Catherine Levene	19 November 2024	18 November 2024
Andy Ransom	15 June 2023	8 March 2023
Gill Whitehead	1 August 2019	23 July 2019
Joanne Wilson	1 October 2021	30 September 2021
Zheng Yin	20 December 2021	16 December 2021

- 1 Stephen A. Carter was appointed as a Non-Executive Director on 11 May 2010 and became Group Chief Executive in late 2013

The Executive Directors have rolling service contracts with the company which have notice periods of 12 months on either side. The company may terminate an Executive Director’s appointment with immediate effect without notice or payment in lieu of notice under certain circumstances, as prescribed within the Executive Director’s service contract.

The letters of appointment for the Non-Executive Directors do not contain fixed term periods and can be terminated by either party giving three months’ notice. The Non-Executive Directors are appointed with the expectation that they will serve for a maximum of nine years subject to re-election at each AGM.

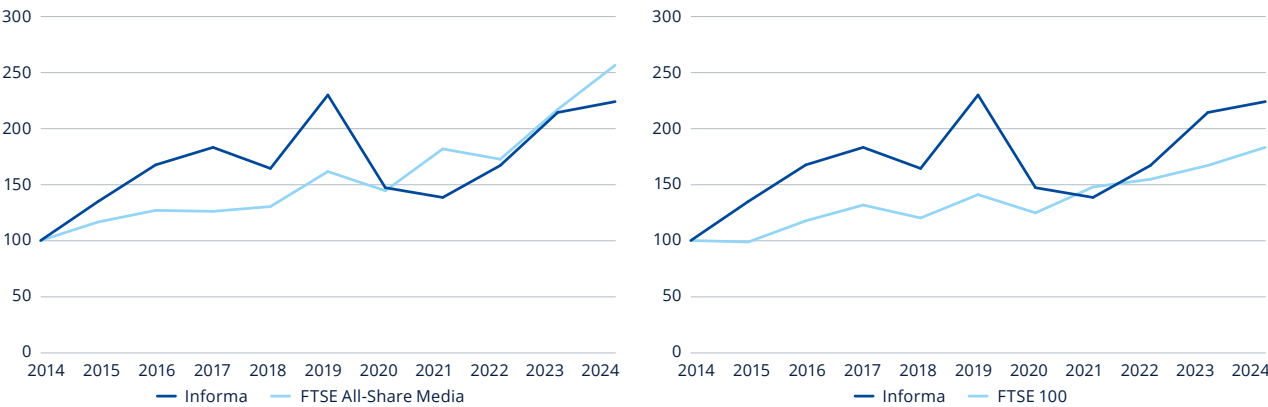
The service contracts of the Executive Directors and letters of appointment of the Non-Executive Directors are available for inspection at the registered office during normal business hours and at the AGM.

Directors' Remuneration Report continued

Comparison of the Group Chief Executive's remuneration to TSR

Informa's TSR performance vs. comparator groups

The graphs below illustrate the Group's TSR performance compared with the performance of the FTSE All-Share Media Index and the FTSE 100 peer group in the ten-year period ended 31 December 2024. This index and peer group have been selected for this comparison because the Group is a constituent company of both.



The following table sets out the total remuneration of the Group Chief Executive over the same period as the TSR graphs. The percentages for STIP and LTIP outcomes are expressed as a percentage of the maximum opportunity available.

Year	Group Chief Executive	CEO single figure of remuneration	STIP payout (% of maximum)	LTIP payout (% of maximum)
2015	Stephen A. Carter	£2,083,275	69.8%	34.6% ¹
2016	Stephen A. Carter	£3,407,650	40.0%	79.3%
2017	Stephen A. Carter	£4,132,219	82.4%	83.0%
2018	Stephen A. Carter	£4,125,262	93.3%	93.9%
2019	Stephen A. Carter	£3,112,342	71.8%	70.2%
2020	Stephen A. Carter	£2,720,172	53.6%	50.7%
2021	Stephen A. Carter	£2,809,612	89.0% ²	41.5%
2022	Stephen A. Carter	£4,103,002	89.7% ²	50.0%
2023	Stephen A. Carter	£4,192,423	86.7% ²	100.0%
2024	Stephen A. Carter	£5,487,898	100.0%	100.0%

1 The LTIP award which vested in 2015 was pro-rated to reflect Stephen A. Carter's time as CEO-Designate during 2013, the first year of the performance period

2 Under the terms of the Policy approved by shareholders in December 2020, the maximum STIP payout for the financial years ending 31 December 2021, 2022 and 2023 was reduced to 100% of base salary

Relative importance of spend on pay

Informa is a business built on the expertise, high-quality relationships and commitment demonstrated by its colleagues around the world. The Group believes in the importance of investing in colleagues and offering market competitive salaries, as well as flexible benefits and further opportunities such as ShareMatch. The table below shows the aggregate colleague remuneration, dividends paid, revenue and operating profit as stated in the Financial Statements, for the years ended 31 December 2024 and 31 December 2023:

	2024	2023	% change
Average number of colleagues ¹	13,092	12,295	6.5
Aggregate colleague remuneration (£m) ¹	£853.5	£782.8	9.0
Remuneration per colleague (£)	£65,192	£63,668	2.4
Shareholder returns – Dividends paid in the year ² (£m)	£248.2	£176.6	40.5
– Shares repurchased in the year ³ (£m)	£421.5	£544.9	(22.6)

1 Figures taken from Note 8 to the Consolidated Financial Statements

2 Figures taken from Note 13 to the Consolidated Financial Statements

3 Excludes commission and stamp duties due on the share buyback

Pay ratios

The table below sets out the Group Chief Executive pay ratios as at 31 December 2024 and those for the prior five years. The disclosure will build up over time to cover a rolling ten-year period.

Year	Method		Lower quartile	Median	Upper quartile
2024	Option A	Pay ratio	134.4x	96.4x	63.4x
		Salary	£36,107	£49,608	£72,345
		Total pay and benefits	£40,822	£56,954	£86,618
2023	Option A	Pay ratio	112.2x	78.0x	51.2x
		Salary	£34,980	£47,643	£70,000
		Total pay and benefits	£37,376	£53,756	£81,963
2022	Option A	Pay ratio	110.8x	78.9x	52.3x
		Salary	£33,000	£45,000	£65,339
		Total pay and benefits	£36,009	£51,263	£76,643
2021	Option A	Pay ratio	83.2x	60.5x	39.8x
		Salary	£30,843	£41,200	£60,117
		Total pay and benefits	£31,130	£44,965	£69,218
2020	Option A	Pay ratio	88.3x	65.0x	42.7x
		Salary	£28,436	£38,000	£56,500
		Total pay and benefits	£29,910	£41,418	£64,519
2019	Option A	Pay ratio	100.5x	74.6x	47.9x
		Salary	£27,836	£38,570	£56,100
		Total pay and benefits	30,970	£41,748	£65,031

In the final quarter of 2024, we completed two acquisitions for the Informa Group, the addition of Ascential in October and the combination with TechTarget in December. As these transactions completed towards the end of the financial year, colleagues in the acquired businesses have not been included in the pay ratio calculations for 2024. These colleagues will be incorporated from 2025 onwards as we report under our new organisational structure (see page 3 for details).

The ratios compare the single total figure of remuneration of the Group Chief Executive with the equivalent for the lower quartile, median and upper quartile UK colleagues (calculated on a full-time basis). While the Group Chief Executive is based in the UK, his role and remit are international, and the pay ratios required by the Companies (Miscellaneous Reporting) Regulations 2018 take no account of the remuneration received by colleagues based outside the UK (circa 70% of colleagues).

The rules relating to this disclosure set out three possible methodologies, termed Options A, B and C. The Committee has selected Option A as the most appropriate for the company on the basis that it provides the most robust and statistically accurate means of identifying the lower quartile, median and upper quartile colleagues, and is consistent with the Group's pay, reward and progression policies.

The total compensation calculations for UK colleagues include salary, bonus payments and benefits package, and LTIP earnings where appropriate. Base salaries of all colleagues, including the Executive Directors, are set with reference to a range of factors including market comparators, individual experience and performance in role. The Committee notes that year-on-year aggregate colleague remuneration has increased largely as a result of the efforts the company has made to support colleagues with higher cost of living salary increases, particularly in countries where colleagues have been most affected by the cost of living crisis and high inflationary environments (4% for the majority in 2024).

Due to the structure of the Group Chief Executive's annual remuneration, where a significant proportion is made up of variable, performance-related pay which is affected by share price movements, the pay ratios will vary, potentially significantly, year-on-year.

Directors’ Remuneration Report continued

Change in Directors’ pay in comparison to that of Informa UK colleagues

The next table shows the percentage change in the Directors’ salary or fees, benefits and bonus compared to the average change in salary, benefits and bonus for a comparison group of all UK colleagues:

	2024			2023			2022			2021			2020		
	Salary¹ %	Benefits² %	Bonus³ %	Salary¹ %	Benefits² %	Bonus %	Salary¹ %	Benefits² %	Bonus %	Salary¹ %	Benefits² %	Bonus %	Salary¹ %	Benefits² %	Bonus %
Executive Directors															
Stephen A. Carter	3.3	89.6	137.8	3.0	(3.9)	0.5	4.0	(23.4)	4.8	0.0	(29.3)	(5.1)	0.0	(24.8)	(26.1)
Gareth Wright	3.3	(1.8)	78.3	3.0	1.0	0.5	6.0	(5.8)	6.9	0.0	0.5	10.7	0.0	8.9	(22.1)
Patrick Martell	5.6	67.9	83.6	3.0	61.5	0.5	4.0	8.2	19.5	–	–	–	–	–	–
All UK colleagues⁴	3.4	21.5	30.7	6.2	(13.5)	(9.8)	8.2	40.9	44.2	6.7	(8.3)	30.5	1.8	(3.2)	(37.4)
Non-Executive Directors															
John Rishton⁵	3.3	–	–	3.0	–	–	56.3	–	–	239.3	–	–	0.0	–	–
Louise Smalley⁶,⁸	5.3	–	–	3.0	–	–	20.9	–	–	–	–	–	–	–	–
Maria Kyriacou⁷	n/a	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Catherine Levene⁷	n/a	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Andy Ransom⁸	4.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Gill Whitehead⁸	4.0	–	–	3.0	–	–	12.5	–	–	19.9	–	–	0.0	–	–
Joanne Wilson⁸	4.0	–	–	3.0	–	–	4.1	–	–	–	–	–	–	–	–
Zheng Yin⁸	4.0	–	–	3.0	–	–	4.1	–	–	–	–	–	–	–	–
Mary McDowell⁹	(4.7)	–	–	3.0	–	–	18.4	–	–	2.1	–	–	0.0	–	–
David Flaschen⁹	(50.7)	–	–	3.0	–	–	4.1	–	–	0.0	–	–	0.0	–	–

1 The calculations for Directors’ salary/fees have been made using the contractual base pay of the Executive Directors and fees for the Non-Executive Directors

2 Benefits received by the Executive Directors include costs to the company of private medical and life insurance, travel insurance, car benefits (which may include a car allowance or driver costs in lieu), professional advice, spousal/partner business travel expenses where appropriate and the value of ShareMatch matching share awards. Benefits received by the Non-Executive Directors (disclosed on page 128) relate to expenses incurred in the course of their duties. These expenses, which are deemed as taxable benefits by HMRC, may vary year-on-year and do not provide an accurate comparison to the benefits received by colleagues, so are not included

3 The maximum bonus quantum for Executive Directors was increased in 2024 in line with the Policy approved by shareholders at the 2022 AGM

4 Informa PLC has no employees and therefore the average for all UK colleagues has been selected as the appropriate comparator group

5 John Rishton was appointed as Chair in June 2021

6 Louise Smalley was appointed as Senior Independent Director from December 2024

7 Maria Kyriacou was appointed to the Board on 15 July 2024 and Catherine Levene was appointed to the Board on 19 November 2024

8 For fair comparison, where a Director was appointed during the year, the percentage change for their fees between the year of their appointment and the following year have been calculated using the full-time equivalent fee for the year of their appointment

9 Mary McDowell retired from the Board on 30 November 2024 and David Flaschen retired from the Board on 21 June 2024

Dilution of share capital by share plans

Informa uses a combination of market purchased and newly issued shares to satisfy all-colleague and executive share plans. All shares used to satisfy our share plans are held by the Informa Employee Share Ownership Trust. Details of the number of shares held by the Trust during the year are set out in Note 37 to the Consolidated Financial Statements.

During 2024 we complied with The Investment Association’s Principles of Remuneration with regard to dilution limits.

Directors’ Report

The Directors present their report and the audited Consolidated Financial Statements of the Parent Company and the Group and Parent Company Financial Statements for the year ended 31 December 2024.

This section contains the remaining matters the Directors are required to report on each year and which do not appear elsewhere in the Annual Report. Additional information incorporated into this section by reference – including information that is required in accordance with the Companies Act 2006 (Act) and Listing Rule 6.6.1R – can be found on the following pages:

Information	Page(s)
Future business developments	2 to 79
Risk factors and principal risks	60 to 70
Colleague engagement and employment policies	94 and 134
Stakeholder engagement – suppliers, customers and others	94 to 95
Greenhouse gas emissions	23
Viability and Going Concern Statements	73
Governance arrangements	81 to 135
Section 172 Statement	92 to 93
Long-term incentive arrangements	115 to 132
Dividends	171
Financial instruments, financial risk management objectives and policies	192 to 199
Post balance sheet events	221

Annual General Meeting

Informa PLC’s 2025 AGM will be held at Maison Albar Hotel, 6 avenue de Suède, 06000 Nice, France on Thursday 19 June 2025.

The Notice of Meeting, together with a letter from the Board Chair and explanatory notes on the resolutions to be considered, are set out in a separate circular that has been sent to shareholders and is available on our website.

Articles of Association

The company’s Articles of Association (Articles) were last approved at the 2020 AGM. They include provisions on the rights and obligations attached to the company’s shares, the appointment and removal of Directors, and the conduct of the Board and general meetings.

The Articles may only be amended by special resolution at a general meeting of shareholders, with approval from at least 75% of those voting in person or by proxy.

A copy of our Articles can be found on Informa’s website or obtained free of charge from Companies House.

Directors

The names and biographical details of Informa’s Directors at the year end and at the date of this Annual Report are set out on pages 81 to 83 and incorporated by reference. Each will offer themselves for re-election at the AGM in June 2025.

David Flaschen served as an independent Non-Executive Director until his retirement at the conclusion of the 2024 AGM.

Mary McDowell served as an independent Non-Executive Director until 30 November 2024.

Directors may be appointed or removed by the Board or by shareholders in a general meeting. Subject to the Act and the Articles, the Directors may exercise all the powers of the company and may delegate authorities to Committees, and day-to-day management and decision making to individual Executive Directors.

The Directors’ Remuneration Report on pages 115 to 132 contains details of the remuneration paid to the Directors, their interests in the shares of the company and any awards granted to the Executive Directors under all-colleague or executive share schemes. It also summarises the terms of Executive Directors’ service agreements and the letters of appointment of the Non-Executive Directors. These are available for inspection at Informa’s registered office.

Directors’ conflicts of interests and indemnities

Directors have a statutory duty to avoid conflicts of interest with the company. Our Articles allow the Board to approve conflicts of interest and include other conflict of interest provisions. No Director had a material interest in any contract in relation to the company’s business during the year.

To the extent permitted by English law and the Articles, Informa has agreed to indemnify the Directors in respect of any liability arising from or connected with the execution of their powers, duties and responsibilities as a Director of the company, of any of its subsidiaries or as a trustee of an occupational pension scheme for colleagues. The indemnity would not provide coverage where the Director is proved to have acted fraudulently or dishonestly. The company purchases and maintains Directors’ and Officers’ insurance cover against certain legal liabilities and the costs of claims connected with any act or omission by Directors and officers in the execution of their duties.

Directors' Report continued

Employment policy matters

Informa fully complies with all national equal opportunities legislation and makes recruitment and promotion decisions based solely on the ability to perform each role.

Under UK law and required disclosures around the employment of people with disabilities, we can confirm that we give full and fair consideration to colleagues and applicants with disabilities and provide facilities, equipment and training to assist disabled colleagues to do their jobs. If a colleague becomes disabled during their employment, every effort is made to ensure that they can continue their current employment by providing specialised training and reasonable adjustments or accommodations to the working environment. We also seek to provide opportunities for retraining and redeployment within the business.

Share capital

Informa PLC is a public company limited by shares, incorporated in England and Wales. All the company's ordinary shares are listed on the London Stock Exchange (100% free float).

The company has one class of shares, being ordinary shares of 0.1p each. All issued shares are fully paid up and carry no additional obligations or special rights. Each share carries the right to one vote at shareholder meetings.

On a show of hands, each holder of ordinary shares who attends in person or is present by proxy or corporate representative has one vote. On a poll, every holder of ordinary shares present in person, by proxy or corporate representative has one vote for every share held.

Electronic and paper proxy appointments and voting instructions must be received no later than 48 hours before a general meeting. Holders of ordinary shares can lose their entitlement to vote at general meetings if they have been served with a disclosure notice and failed to provide the company with information concerning interests held in those shares. Except as set out above, there are no limitations on voting rights of holders of a given percentage, number of votes or deadlines for exercising voting rights.

There are no restrictions on the transfer of securities in the company except as set out in the Articles. Informa is not aware of any agreements between holders of ordinary shares that may result in restrictions on the transfer of securities or on voting rights.

At the 2024 AGM, the Directors were granted authority to purchase up to 136,087,000 ordinary shares in the market, equal to 10% of issued share capital at the time that the Notice of AGM was approved. During 2024, the company purchased and cancelled 51,554,769 ordinary shares (3.9% of issued capital at 31 December 2024). The Directors propose to renew this authority to purchase shares at the 2025 AGM.

More details of our issued share capital at 31 December 2024, together with details of shares issued or repurchased during the year, are shown in Note 36 to the Consolidated Financial Statements.

Employee Benefit Trust

From time to time, shares are held by a trustee in order to satisfy colleagues' entitlements to shares under the Group's share schemes. The shares held by the trusts do not have any special rights with regard to control of the company. While these shares are held on trust, their rights are not exercisable directly by the relevant colleagues. The current arrangements concerning trusts and their shareholdings in the company are set out in Note 37 to the Consolidated Financial Statements.

Major interests in shares

The next table shows the notifications of major voting interests in the company's shares as at 31 December 2024 in accordance with the FCA's Disclosure and Transparency Rules (DTR 5). All notifications made to the company under DTR 5 are published on a Regulatory Information Service and are available on Informa's website.

No additional notifications have been received between 31 December 2024 and the date of this report.

Shareholder	% shareholding
BlackRock, Inc.	5.92
Newton Investment Management Ltd	4.93
Lazard Asset Management LLC	4.30
Norges Bank	4.00
Artemis Investment Manager LLP	3.59
Invesco Ltd	3.55

The information above was correct at the date of notification to the company.

Change of control

There are no significant agreements to which the company is a party that take effect, alter or terminate on a change of control following a takeover bid, except for the Group's principal borrowings described in Note 29 to the Consolidated Financial Statements.

The company does not have agreements with any Director or colleague that would provide compensation for loss of office or employment resulting from a change of control on takeover, except those provisions in the company's share schemes that may cause options and awards granted to colleagues to vest on a takeover.

Political donations

In line with Group policy, no donations were made to political parties or organisations or independent election candidates, and no political expenditure was incurred during the year ended 31 December 2024.

Subsidiaries and overseas branches

Details of Group subsidiaries are given in Note 41 to the Consolidated Financial Statements.

Informa operates branches in Australia, Bangladesh, China, France, Hong Kong, Japan, Luxembourg, Malaysia, the Netherlands, Singapore, South Africa, South Korea, Taiwan, the United Arab Emirates, the US and Vietnam.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and Accounts in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law, the Directors have prepared the Group Financial Statements in accordance with UK-adopted International Accounting Standards and the Parent Company Financial Statements in accordance with UK Generally Accepted Account Practice (UK Accounting Standards comprising FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland), and applicable law.

Under company law, the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of the profit or loss of the Group and the company for that period.

In preparing the Parent Company Financial Statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK-adopted International Accounting Standards have been followed for the Group Financial Statements and whether United Kingdom Accounting Standards, comprising FRS 102, have been followed for the company Financial Statements, subject to any material departures disclosed and explained in the Financial Statements
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Group and the company will continue in business

The Directors are responsible for safeguarding the assets of the Group and the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and the company's

transactions and disclose with reasonable accuracy at any time the financial position of the Group and the company and enable them to ensure that the Financial Statements and the Directors' Remuneration Report comply with the Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the company's website.

Legislation in the UK governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Directors' confirmations

The Directors consider that the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable, and provides the information necessary for shareholders to assess the Group's and company's position and performance, business model and strategy.

Each of the Directors, whose names and functions are listed on pages 81 to 83, confirm that, to the best of their knowledge:

- The Group Consolidated Financial Statements, which have been prepared in accordance with UK-adopted International Accounting Standards, give a true and fair view of the assets, liabilities, financial position and profit of the Group
- The company Financial Statements, prepared in accordance with UK Accounting Standards comprising FRS 102, give a true and fair view of the assets, liabilities, financial position and profit of the company
- The Strategic Report includes a fair review of the development and performance of the business and the position of the Group and the company, together with a description of the principal risks and uncertainties that the Group faces

Audit information

Each of the Directors in office at the date this report is approved confirms that:

- To the best of their knowledge, there is no relevant audit information of which the Group's and company's auditors are unaware, and
- They have taken all steps required of them to make themselves aware of any relevant audit information and to establish that the Group's and the company's auditors were aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Reappointment of auditors

A resolution proposing the reappointment of PricewaterhouseCoopers LLP as the company's auditors will be put to shareholders at the 2025 AGM.

By order of the Board

Rupert Hopley
General Counsel and Company Secretary

13 March 2025

Informa PLC
5 Howick Place
London SW1P 1WG
Company Number: 08860726