

# Independent Limited Assurance Report to Kenvue Inc.

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Kenvue Inc. (“Kenvue”) to provide limited assurance in relation to the selected information set out below and presented in the Kenvue Healthy Lives Mission (HLM) Report 2024 (the “Report”).

## Engagement summary

Whether the data for the following selected disclosures are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

### Baseline

Disclosure	Unit	Year
Scope 1 GHG emissions	mtCO <sub>2</sub> e	2020
Scope 2 GHG Emissions – located-based	mtCO <sub>2</sub> e	2020
Scope 2 GHG emissions – market-based	mtCO <sub>2</sub> e	2020
Total Scope 3 GHG emissions from the following categories: <ul style="list-style-type: none"> <li>○ Categories 1-9 (excluding forests, land-use and agriculture (FLAG) emissions)</li> <li>○ Category 11</li> <li>○ Category 12</li> </ul>	mtCO <sub>2</sub> e	2022

### 2023 ESG Performance Data – Healthy Planet

Disclosure	Unit
Scope 1 GHG Emissions	mtCO <sub>2</sub> e
Scope 2 GHG Emissions – located-based	mtCO <sub>2</sub> e
Scope 2 GHG emissions – market-based	mtCO <sub>2</sub> e
Total Scope 1 + 2 Market-based GHG emissions	mtCO <sub>2</sub> e
Total scope 3 GHG emissions comprising categories 1-9, 11, 12 (excluding FLAG emissions)	mtCO <sub>2</sub> e
% of energy use from renewable sources	%
% of energy use from non-renewable sources	%
Renewable electricity by region – Total Kenvue	%
Renewable electricity by region – North America (NA)	%
Renewable electricity by region – Europe, Middle East, Egypt, Africa (EMEA)	%
Renewable electricity by region – Latin America (LATAM)	%
Renewable electricity by region – Asia and Pacific (APAC)	%
Total purchased energy	MWh

### 2023 ESG Performance Data – Healthy People

Disclosure	KPIs	Unit
Global Workforce	Total number of employees	#
	% of workforce that are manufacturing employees	%
	% of workforce that are part-time employees	%
Total Employees by Regions	Employees North America	%
	Employees Europe, Middle East, Egypt, Africa (EMEA)	%
	Employees Latin America (LATAM)	%
	Employees Asia and Pacific (APAC)	%
Employees by Gender	Women	%
	Men	%
	Undeclared	%
Employees by Age	Under 30	%
	30-50	%
	51+	%
Global Representation of Women by Management Level	Manager	%
	Director	%
	Vice President and above	%
Representation of Race/Ethnicity by Management Level (Manager, Director, Vice President & above) in the U.S.	White	%
	Asian	%
	Black/African American	%
	Hispanic/Latino	%
	Native Hawaiian or Pacific Islander, American Indian or Alaska Native	%
	2+ more races	%
Declined to answer	%	

Scope of our assurance engagement

	Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
<b>Reporting periods</b>	<ul style="list-style-type: none"> <li>• 1st January, 2020 – 31st December 2020 (baseline only)</li> <li>• 1st January, 2022 – 31st December 2022 (baseline only)</li> <li>• 1st January, 2023 – 31st December 2023</li> </ul>
<b>Reporting criteria</b>	<ul style="list-style-type: none"> <li>• The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions</li> <li>• GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions</li> <li>• The Corporate Value Chain (Scope 3) Accounting and Reporting Standard (WBCSD/WRI 2011) for Scope 3 GHG emissions</li> <li>• Kenvue’s reporting criteria as explained in Kenvue’s footnotes in the Report</li> </ul>
<b>Assurance standard and level of assurance</b>	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ issued by the International Auditing and Assurance Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
<b>Respective responsibilities</b>	<p>Kenvue is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Kenvue on the agreed scope based on our engagement terms with Kenvue, the assurance activities performed and exercising our professional judgement.</p>

## Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the selected data for the disclosures listed under ‘Scope’ above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

## Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Report a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the selected information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- Reviewing of a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting virtual site visits to two Kenvue facilities/production sites in Wuppertal, Germany and Cape Town, South Africa, as well as an in-person site visit to Las Piedras, Puerto Rico to review source data and local reporting systems and controls;
- Review of the allocation of emissions to Kenvue for the baseline periods following separation from Johnson & Johnson
- Evaluating the conversion and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

## The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

**Our independence, integrity and quality control**

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Kenvue in any respect.



Andrea Duque  
Partner, Corporate Assurance  
Malvern, PA

June 5, 2024

On behalf of:

ERM Certification & Verification Services Incorporated  
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