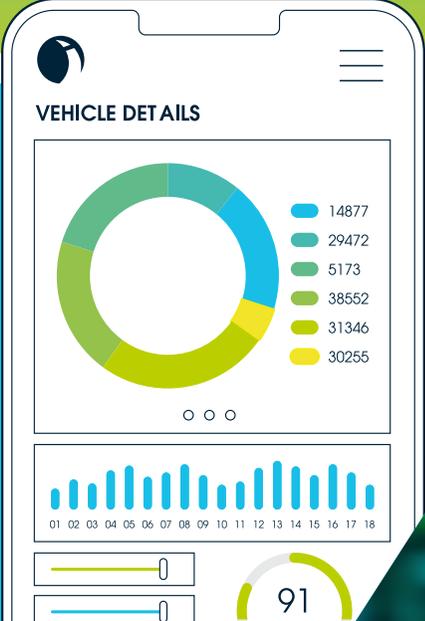
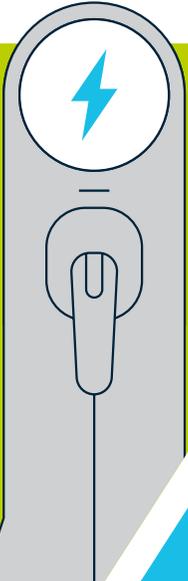
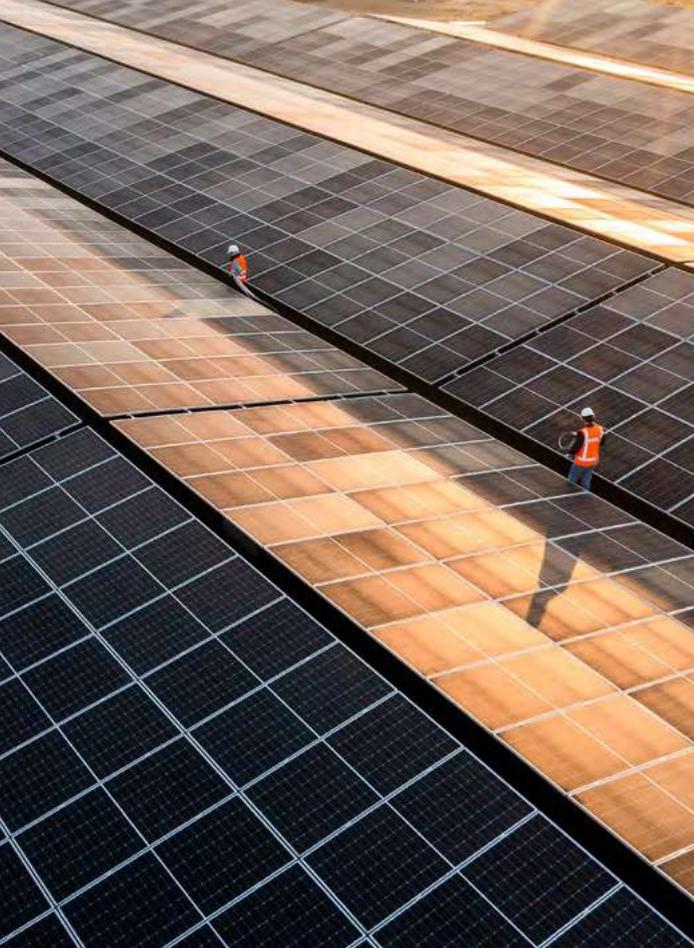




# THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY

Inchcape Sustainability Report 2023





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## About this report

This report contains information about Inchcape's approach to sustainability and sustainability performance. It has been prepared in accordance with the Global Reporting Initiative (GRI) reporting standards. Please refer to pages 51 of this Report for the GRI content index.

Inchcape's disclosures on the recommendations of the Task Force for Climate-Related Financial Disclosures (TCFD) can be found in the Annual Report.

This Report has been reviewed by the Board of Inchcape, including the CSR Committee.

References to 'Inchcape', 'the Group', 'the business', 'we' and 'our' refer to Inchcape plc. Data provided is for the period 1 January 2023 to 31 December 2023, unless otherwise stated. All financial figures in this report are in £GBP, unless otherwise stated.

# INCHCAPE AT A GLANCE

Inchcape is the leading independent global automotive distributor. We are a business delivering sustainable growth and cash returns, with a diversified geographic presence in over 40 markets worldwide.

We partner with our mobility companies unlocking opportunities through our people and technology. We use our in-market expertise coupled with our advanced data analytics to deliver outstanding performance for our partners and to build stronger automotive brands.

## Our Purpose

Bringing mobility to the world's communities for today, for tomorrow and for the better



**£11.4bn**

Revenue 2023



**175+**

Years of successful international trade



**40+**

Markets worldwide



**22,000**

Colleagues



**60**

Brand partners



**43**

Deals since 2016 (includes M&A and contract wins)

# 2023 SUSTAINABILITY HIGHLIGHTS

## ACHIEVEMENTS

**6.6%**

Reduction of Scope 1 and 2 emissions year-on-year

**40+**

Installed solar power at over 40 Inchcape sites

**800+**

Enrolled people in our Early Careers programme

**100+**

Women graduated from our Women into Leadership programme

**35**

Markets rolled out updated Code of Conduct

**21**

Road Safety initiatives deployed across our regions

**28%**

Women in senior leadership positions



### Carbon Disclosure Project (CDP)

We scored a **B** on our climate change disclosures, awarded for our work in managing the environmental impacts of our business. This is an improvement on our score from any prior year.

### Sustainalytics

Our ESG Risk Rating score of 11.4 places us in the low-risk category for ESG Risk.

## OUR 2023 HIGHLIGHTED ACHIEVEMENTS

### ONSITE SOLAR GENERATION

**20**



### WOMEN INTO LEADERSHIP

**29**



### 'MOBILIZING HEARTS' PROGRAMME

**41**



### CODE OF CONDUCT ROLLOUT

**45**



# CEO's introductory statement



**Duncan Tait**  
Group Chief  
Executive

I am pleased to share Inchcape's Sustainability Report for 2023, detailing a year in which we've enhanced our approach to sustainability, adding significant focus to our role in the mobility transition.

We have made excellent progress since launching our Responsible Business framework in 2021, and it is now time to take the next steps on our journey. In this foreword, I'd like to reflect on the changes happening in our industry and our position within them.

## **A changing industry**

In delivering mobility, Inchcape meets a key societal need. Mobility allows people to live their lives, perform their jobs, and visit their friends and families. There is also an intrinsic link between greater mobility and faster economic development. By delivering on our purpose, which is to bring mobility to the world's communities, for today, for tomorrow and for the better, we are making an important positive contribution to the communities that we serve.

However, the way in which our industry currently delivers mobility is unsustainable. The industry is overly reliant on fossil fuels and is a significant contributor to global emissions, with road transport accounting for over 15% of global energy-related emissions (IEA). Beyond direct emissions, there are other challenges such as the lifecycle of vehicles, and their components, not being sustainably maximised.

In many of Inchcape's markets, there are still more obstacles. Much of global thinking on the mobility transition has been in the context of developed markets rather than the developing ones, in which Inchcape operates. Different countries will need different solutions across different timescales.

## **This is where we can help**

Our mobility partners are actively responding to these changes, with vehicle portfolios shifting to New Energy Vehicles (NEVs). Demanding sustainability goals are being implemented by our mobility partners and governments. And we must play a role in guiding our partners to the best solutions for our markets.

The changes underway in our industry, which involve both the mitigation of environmental impacts and the recognition of societal role, mirror those happening more widely as we move towards a sustainable economy. These changes are of enormous importance to our mobility partners, and they should therefore be considered central to our own strategy.

As the leading global automotive distributor, we have our own duties within this transition

<sup>1</sup> <https://www.iea.org/energy-system/transport/electric-vehicles#tracking>

**Read more**

## CEO's introductory statement continued

### Playing our part

The strides that have already been made by our industry are impressive. In 2020, EVs represented 5% of all car sales globally. In 2023, that number has more than tripled to 18%. This progress is not happening automatically, but is the consequence of extraordinary work from engineers, scientists, companies, communities, policymakers and more, who are recognising and responding to the scale of the challenge.

As the leading global automotive distributor, we have our own duties within this transition.

For our mobility partners, we can help them meet their aspirations by being the best partner for the roll-out of sustainable mobility solutions.

We can play a key role in helping to close the knowledge-gap in developing markets, as our on-the-ground presence in diverse markets enables us to share local expertise and insight.

And to help partners meet their sustainability requirements, we provide them with the lowest carbon route to market, as we work to reduce our own greenhouse gas emissions.

These responsibilities and opportunities are united in our enhanced approach to sustainability, under the banner of **The Global Mobility Transition, Delivered Locally**. In the following **(see pages 7-8 →)**, you can find our renewed view on our position and role, and see how we are delivering sustainable mobility alongside partners in each of our regions.

### This Report

In order to be a part of the sustainable transformation of our industry, we must operate sustainably ourselves. This means measuring and reducing our environmental impact and adhering to strong standards of business conduct. And it means having a positive impact as a member of our communities, and creating an inclusive environment in which our talent is recognised and developed.

Our sustainability framework captures our approach to these principles under our four pillars: Planet, People, Places and Practices. The body of this report is organised around these pillars, and in each section you can find out about the work we're doing under each pillar, along with disclosures and details on how we govern different topics.

### Looking ahead

In many ways, while the world is changing, the core of our Accelerate strategy remains the same: continuing to be the best partner for our mobility partners, and unlocking opportunities for them through our people and technology. The fact that the pace of change is accelerating will make our role all the more valuable. I'm hugely excited about the opportunities ahead of us, which are immense. And I'd like to thank our colleagues, partners, communities and other stakeholders for engaging, challenging, and supporting us on our journey.

This is our first Sustainability Report, and it represents a milestone in the maturity and scope of our reporting. We're constantly working on embedding sustainability further into our business and improving how we measure our impacts. I hope you enjoy this report, and we look forward to continuing to update you on our progress in the following years.

### Duncan Tait

Group Chief Executive

<sup>2</sup> <https://www.iea.org/reports/global-ev-outlook-2024>

# The global mobility transition, delivered locally

As one of the most disrupted industries worldwide, the automotive sector faces transformative shifts driven by consumer trends, regulatory pressures, emerging technologies and evolving supply chains. The need to reduce global emissions produced by the industry is being met by new low-carbon technologies, changes to infrastructure and shifts in the modes through which transport is delivered.

This upheaval – termed the ‘mobility transition’ – is acknowledged for its risks, but also brings unique opportunities for Inchcape to play a pivotal role in steering the course towards sustainable mobility. And we recognise that engaging with and responding to these opportunities is what our stakeholders are asking of us. In our materiality assessment conducted this year, which collected inputs from over 1,200 individuals, ‘Sustainable Mobility’ emerged as Inchcape’s leading priority.

## Why is Inchcape well positioned to respond to these changes?

### **We recognise that the transition is uniquely local in nature**

As with other areas of sustainability and decarbonisation, attention has typically been focused on the economic centres of Europe, North America, and Asia – resulting in gaps in data and understanding of other regions of the world, particularly in developing markets.

The transition in the automotive and mobility industry is inherently local, and influenced by factors such as geography, economy, energy mix, local policy, culture and social preference. The mix of transportation solutions found market to market is dictated by longstanding social and historical factors.

The rise of new mobility solutions has further complicated this picture, making a nuanced understanding of the uniqueness of each market crucial for developing winning solutions.

Our core expertise is to provide the most effective route to market between mobility partners and the countries we operate in. This is what we do. As the mobility transition proceeds, this expertise will be of even greater value to our partners, as we share our detailed understanding of the uniqueness of each market. This is particularly important in the case of NEVs, where assessing suitability for a market depends on a careful understanding of the present means and infrastructure of that market.

### **We can enable an inclusive mobility transition**

In practice, this means recognising that the mobility transition will unfold differently, and at inconsistent speeds, across different markets. Our presence in over 40 markets worldwide gives us a view on these local variations, and the ability to translate knowledge and learnings from region to region.

At the same time, it’s important that advancements aren’t forced where they aren’t ready. A ‘top-down’ perspective to determining what solutions to deliver where will inevitably lead to incompatible solutions, as NEVs aren’t always the right answer in all locations all at once. It’s important that no market or customer is left behind and that widespread access to mobility is maintained.

This is what we mean when we describe an ‘inclusive’ mobility transition – one which is informed by local insight, and which respects the requirements and speeds of different markets. Our broad perspective and local experience means we can guide our partners in this, helping them to deliver sustainable mobility in a way that sticks in the long term.

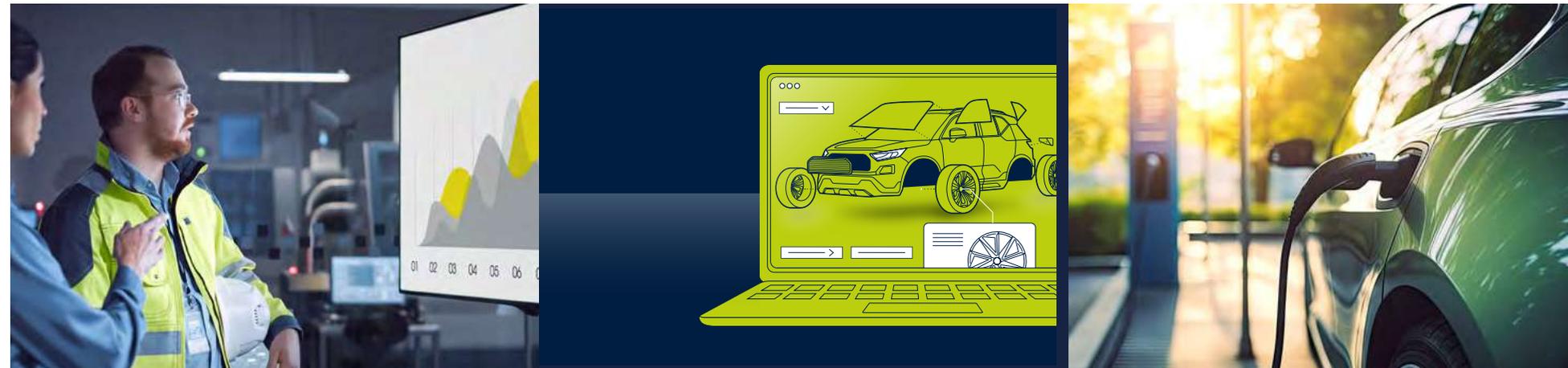


**Mike Bowers**  
Group General Counsel and  
Chief Sustainability Officer

[Read more](#)

# Inchcape's role in the mobility transition

Inchcape's role is not just to expedite the transition, but to create a transition that is inclusive and long-lasting, with a commitment to work collaboratively with stakeholders to shape a future where sustainable mobility is a reality for all.



## Expertise and data to support our partners

The talent of our people worldwide is at the core of our ability to understand markets and support partners and customers, with a dedicated colleague base of around 22,000 worldwide supplying local expertise and knowledge of their communities. We aim to use our experience and data to serve as a source of expertise for multistakeholder understanding of the transition.

And our industry-leading digital and data analytics capabilities enable us to understand consumers and their needs, providing decision-useful market intelligence for our partners. This supports mobility providers in delivering the right sustainable solutions for each market, while ensuring inclusivity and a wide range of product choice for customers.

## An active enabler of new technologies

We take an active role as an enabler of new technologies and solutions by supporting our partners in implementing their transition plans. We do this by providing comprehensive end-to-end support in the roll-out, lifecycle management and after-sales of products.

We are a trusted route to new markets, and the premier partner for rolling out innovative products and services. This also includes assisting brands in taking EVs to new markets with limited public charging infrastructure.

As an ally in the transition, we support our partners in embracing the next phase of mobility, emphasising sustainability, customer-centric solutions and responsible practices across diverse markets.

## Providing the lowest carbon route to market

Inchcape is actively committed to playing a significant role in reducing greenhouse gas (GHG) emissions within our sphere of influence. We provide the lowest carbon route to market for our mobility partners.

As part of this commitment, we have set ambitious targets to reduce our absolute scope 1 and scope 2 emissions by 46% by 2030 from a 2019 base year, and to achieve net zero across scopes 1 & 2 by 2040. You can read more about our emissions goals on [\(see page 18 →\)](#).

Concurrently, we are working on developing intensity metrics to help us understand our emissions per car sold, an important next step in measuring and managing our impact.

# Inchcape's global perspective on the mobility transition

As the mobility transition proceeds at different paces in different regions, the breadth of our business affords us a global perspective on how to deliver sustainable mobility.

On the next pages, you can read on how we're currently supporting our partners with their ambitions.

**22%**

of vehicles sold in 2023 are new energy vehicles

**2.4%**

of vehicles sold in 2023 are battery electric vehicles

## REGIONAL EXAMPLES ON THE MOBILITY TRANSITION

### UNITED KINGDOM

Removing barriers to customer adoption

### BELGIUM AND LUXEMBOURG

Launching a leading NEV mobility partner

### SINGAPORE

Supporting the evolution of mobility needs

### CHILE (AMERICAS)

Supporting partners' New Electric Vehicles (NEV) ambitions across a continent

[Read more](#)

SINGAPORE



UNITED KINGDOM



SINGAPORE

**Supporting the evolution of mobility needs**

As a facilitator of Singapore's sustainable mobility transition, Inchcape Singapore plays a significant role in the country's mobility journey through enabling EV upskilling, Mobility as a Service (MaaS) solutions and the adoption of low-carbon vehicles.

This is key for supporting our mobility partners in the market, like Lexus and Toyota, who have strategies to increase the proportion of electric, hybrid and hydrogen cars they provide.

**Advancing EV upskilling**

Singapore's nation-wide 'Green Plan 2030' targets **100% of vehicles running on clean energy by 2040**. To meet the demand for EV adoption in this market, there's a need to develop EV capabilities including technician skills, charging provisions, aftersales and more.

To address this, we established the Singapore Future Mobility Academy in collaboration with Singapore Polytechnic. In 2023, 236 Inchcape colleagues in Singapore attended our internal courses to enhance their EV skills and understanding through 'EV 101' and 'EV Fundamentals' courses. And we conducted an external course on National EV Specialist Safety (NESS) Certification, with plans to expand the programme in 2024. The initiative underscores our commitment to upskilling our colleagues and communities to address an evolving mobility landscape and help meet national ambitions.

**236**

Colleagues attending EV courses



**Enabling MaaS**

As part of a collaboration between Inchcape Singapore, Toyota and Singapore Power, we launched an electric car-sharing initiative - FlexiGo - in Tengah Township, the country's first smart energy town. Providing Toyota BEV and HEV models, the initiative enabled a MaaS solution across Tengah - Toyota's first sharing programme in the region. Additionally, we supported MaaS company Grab, by supplying and servicing vehicles to enable flexible, sustainable mobility.

**Partnerships for charging**

Charging availability is a key customer concern. Recognising this, we've built an electrification package for EV customers in partnership with ABB, Shell and SP Group. The package delivers home charging through ABB's wall charging solutions, and public charging through Shell and SP Group's networks - totalling over 850 charging points and growing - with the goal of creating peace of mind for customers.

**Partnerships**



UNITED KINGDOM

**Removing barriers to customer adoption**

The UK is moving quickly towards EV adoption. Across the entire market, EV sales increased by 18% in 2023, with battery electric vehicles (BEVs) now representing 17% of all new car sales. In the UK, BEVs represented 20.1% of all of Inchcape's sales in 2023, with total sales of BEVs increasing by 68% between 2022 and 2023. Total sales of hybrid vehicles increased by 34% in 2023.

To support our partner Volkswagen, in 2023 we launched a customer awareness campaign in the UK focusing on their key EV needs and concerns. Addressing worries about range anxiety and battery life, the campaign shared insights on charge times and charging solutions, and guidance on the cost profiles of EVs and ICE to boost customer knowledge. We invested in our salespeople to make them 'EV specialists' - equipped with tools to educate customers on cost benefits, EV servicing options, home charging and more.

The UK continues to be our largest market for EV sales, with customer-facing initiatives such as this one supporting the rapid growth of the segment in 2023. **As new technologies create new customer needs and concerns in markets, our goal is to approach these systematically to remove barriers to adoption.**



**BELGIUM AND LUXEMBOURG**



**AMERICAS**



**BELGIUM AND LUXEMBOURG**

**Belgium and Luxembourg: Launching a leading NEV mobility partner**

In markets which are proceeding at pace with EV rollouts, we provide a trusted route-to-market for successful launches. Our brand partner BYD is one of the world's leading NEV manufacturers, and in 2022 awarded Inchcape an exclusive sales contract in Belgium and Luxembourg. Chosen for our expertise in market entry and our leading data and digital capabilities, partnering with a pioneering EV brand reflects our ability to support EV expansions in developed markets.

Since launching the first showroom in late 2022 Inchcape BYD has introduced two new models into the market, the BYD DOLPHIN and BYD SEAL, resulting in increased sales volumes. This trend is continuing at pace, with Inchcape BYD aiming in 2024 for a larger market share and more cars delivered to customers.

A core element of our strategy is the deployment of Battery Electric Vehicles (BEVs), which underpins our business model and is fundamental to the long-term sustainability of the business. **Our experience in markets which are currently undergoing this transition will support roll-outs in other markets in the future.**

**Global KPI for Inchcape: BEVs sold**



See more information ARA page 27

**AMERICAS**

**Supporting partners' New Electric Vehicles (NEV) ambitions across a continent**

In Inchcape's 13 markets in the Americas, the market share of NEVs – including battery, hybrid and plug-in hybrid vehicles – is growing. We expect to see multiple NEV models launching each year in our markets.

Overall, NEVs as a percentage of vehicles sold by Inchcape in the Americas has nearly doubled in the region between 2022 and 2023.

**Inchcape NEV sales in Americas**

**2023** 8.2% NEV sales

**2022** 4.6% NEV sales

Key ● NEV ● Other

**Spotlight on Chile**

Chile is one of our fastest transitioning markets in the region, with the country's National Electromobility Strategy targeting only NEVs being sold by 2035. We are proud to support a range of mobility partners in Chile deliver their ambitions. Here, we are focusing on two – BMW and Volvo – which we have supported with their NEV strategies. Together, BMW and Volvo now represent 86% of the premium EV / PHEV market segment in Chile.

Company	Progress
 <b>BMW Chile</b>	In 2009, we helped BMW with their very first EV roll-out in the region. Since then, we've worked with them on: <ul style="list-style-type: none"> <li>• 10 EV releases between 2020 and 2023</li> <li>• The launch of the first electric models of the i3 and i9 in 2014</li> <li>• The installation of 21 charging centres in Chile</li> </ul> <b>Upskilling:</b> As part of BMW's technical training plan our technical staff are trained to be experts in BMW's latest fifth-generation electric motors, with 32 Inchcape technicians now certified. <b>Education:</b> In 2023, we held a stakeholder forum at the faculty of engineering at the University of Santiago, introducing electromobility to the next generation of engineers. Attendees, including more than 50 students and academics, had the opportunity to test-drive a Mini EV after the talk.
 <b>Volvo Chile</b>	We've been Volvo's distribution partner in Chile as they've grown to become one of the country's NEV leaders: <ul style="list-style-type: none"> <li>• 30% of Volvo sales are EVs and PHEVs</li> <li>• Since 2021, the brand has sold the most PHEVs in the country</li> <li>• Volvo will sell only PHEVs and EVs in Chile from 2025 onwards</li> </ul> <b>Training:</b> Alongside electric vehicle certification training for our technicians, specific training in best-selling models – including the XC40 and C40 – was delivered in 2023. In total, 1,940 hours of training on servicing Volvo models was delivered to our technical teams.

# Culture and Values

Delivering the global mobility transition, locally, is enabled by our **One Inchcape Values and Behaviours – a framework that provides the foundations we need to meet our strategic goals.**

They guide how we work each and every day and help shape who we aspire to be.

We deliver great experiences through fresh thinking and working better together



Our culture is built by effective teamwork, innovation and fresh thinking, a focus on delivery and doing what we say we will, and putting our customers – both our internal colleagues and our external partners and customers – at the centre of everything we do.

## Embedding our values and behaviours

The One Inchcape framework was developed in partnership with our colleagues across our markets and the Group Executive Team (GET).

We are One Inchcape and we operate together towards the delivery of our Accelerate Strategy. This requires us to continually challenge ourselves to ensure we are working in the most effective way, striving to deliver an exceptional and industry-leading service, a great experience to our consumers and making Inchcape an even better place to work.

## We use One Inchcape to:

- Define the global behavioural expectations for all colleagues
- Measure performance and inform feedback for continuous improvement
- Enable every colleague to align their personal learning and development
- Support attraction and selection as integral parts of our recruitment process

## Reinforcing culture

As we grow through acquisitions, this framework supports cultural integrations and helps us create consistency across the business. The right culture is essential for maintaining the behaviours required by our Code of Conduct and supporting colleagues to continually progress.

The Board is responsible for assessing and improving culture within the organisation, which includes regular assessment of our culture through colleague wellbeing, Inclusion & Diversity (I&D), and outcomes from the Be Heard survey, our new global colleague experience survey ([see page 37 →](#)).

# Materiality Assessment

The outcomes of the assessment guide the disclosures made in this Report, to help ensure that we're taking action on issues most important to our business and stakeholders

## Prioritising sustainability issues

In 2023, we undertook a materiality assessment in order to determine the sustainability issues that matter the most to our business and stakeholders. As a global business, Inchcape impacts and is impacted by a wide range of potential environmental, social, and governance-related issues. Assessing, prioritising, and understanding our role in addressing these issues is important to the ongoing success of our business, and is essential to guiding our Responsible Business framework.

The assessment allowed us to capture the views of our stakeholders, their expectations of us as an organisation, and how their requirements and concerns have evolved. The outcomes of the assessment guide the disclosures made in this Report, to help ensure that we are taking action on the issues most important to our business and stakeholders.

## Our process



Conducted with the support of an external sustainability partner, we undertook a robust evaluation process in line with the standards of the Global Reporting Initiative (GRI). The GRI is a leading, internationally recognised framework that guides disclosures on the inward and outward impacts of an organisation that will become financially material over time.

We began by assessing sustainability standards, benchmarking against peer organisations, and researching current and emerging sustainability issues in order to create a shortlist of 14 key issues that are potentially material to our business. We then mapped these issues to the GRI and Sustainability Accounting Standards Board (SASB) frameworks to align with best practice for reporting.

To build on this work, we undertook an extensive programme of surveys and interviews with key internal and external stakeholders, to gather qualitative and quantitative insights on the importance of these topics to Inchcape's global colleagues and stakeholders. We included 5 key stakeholder groups in the materiality process, tailoring our approach to Inchcape senior leadership, colleagues, OEMs, investors and industry bodies.

We asked survey respondents to give both absolute and relative importance, risk, and opportunity scores for key issues across our four Responsible Business pillars. We also asked qualitative questions about each stakeholder's perception of our current performance on each issue, as well as its strategic importance to our business.

We conducted 33 interviews with a representative sample of key stakeholders to contextualise and further review the findings of our survey. Additionally, we organised focus groups with customers in Australia and Chile focusing on automotive sustainability, including perspectives on EVs.

## The materiality assessment involved:



**1,271**

Survey respondents



**4**

Inchcape regions



**2**

Focus groups with customers



**34**

Countries



**33**

Interviews conducted



**3**

Month process

Our materiality surveys received nearly 1,300 total responses, representing 34 countries in which we have a presence. After gathering and analysing all of our assessment data, we mapped the findings onto several matrices to inform decisions and action – most notably our double materiality matrix, presented on the next page. Double materiality considers both inward and outward impacts on and of our business over time. We discussed and reviewed the findings in workshops with senior leaders from within the business and finalised the matrix with our Board and Group Executive Team (GET).

We also built a prioritisation matrix, which mapped issues by their importance to our stakeholders and our ability to influence them. This will support future considerations around which sustainability issues we prioritise through our Responsible Business framework, and how we allocate time and resources. This matrix will also be used to inform how we mitigate or capitalise on our key risks and opportunities.

## Materiality Assessment continued

### Our stakeholders

Inchcape engages with internal and external stakeholders to inform our Responsible Business framework. We engage with stakeholders both at a Group level, and in our markets. The long-term success of the business and the effectiveness of our engagement on sustainability issues are dependent on the continued trust and support of all our stakeholders.

Stakeholders	How we engage
<b>Mobility Partners</b>	<ul style="list-style-type: none"> <li>• Top-to-top relationship building with new partners acquired through M&amp;A</li> <li>• Regular top-to-top executive management meetings</li> <li>• Market-level operational meetings</li> <li>• Pan-market brand development meetings</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Daily reporting of customer feedback</li> <li>• Day-to-day provision of advice and knowledge to customer and dealer networks</li> <li>• Surveys at market level</li> </ul>
<b>Colleagues</b>	<ul style="list-style-type: none"> <li>• Launch of updated Code of Conduct (see page 45 →)</li> <li>• 'Be Heard' colleague experience survey (see page 38 →)</li> <li>• One Inchcape performance management framework</li> <li>• Global and regional leadership and development programmes</li> <li>• Colleague engagement forums</li> </ul>
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>• Regular dialogue at conferences and roadshows</li> <li>• Capital Markets Day, results, and webinars</li> <li>• Reporting including Annual Report</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>• Market-specific activity co-ordinated by our teams at a local level</li> <li>• Group-level support for extraordinary events affecting our market communities</li> <li>• Engagement through local initiatives including partnerships with NGOs (see Places pillar, page 39 →)</li> </ul>

## Double materiality matrix



### Our material issues:

#### PLANET

- 5 Sustainable mobility
- 10 Circularity
- 11 GHG emissions (Direct)
- 13 GHG emissions (Indirect)

#### PEOPLE

- 1 Wellbeing, health and safety
- 6 Learning and development
- 12 Inclusion, diversity, and equity

#### PLACES

- 2 Direct community impact
- 4 Road safety
- 9 Shared value systems
- 14 Indirect community impact

#### PRACTICES

- 3 Cybersecurity
- 7 Responsible governance
- 8 Partners' ESG performance

Issues mapped in the top right sections of the matrix are considered material for the purposes of GRI reporting. Please (see pages 51 →) to read about our response to GRI topics. (see pages 55 →)

# RESPONSIBLE BUSINESS

Designed collaboratively with our markets, for ownership and delivery by our teams locally, our Responsible Business framework – built around our four pillars – is a fundamental part of how Inchcape creates sustainable value for all our stakeholders. Following the materiality assessment and enhancement of our sustainability approach, we are continually adjusting the focus of the work under each pillar to ensure alignment with our sustainability ambition of ‘The Global Mobility Transition, Delivered Locally’.

# RESPONSIBLE BUSINESS



## PLANET

Recognising the environmental impact of our industry, the Planet pillar drives our efforts to address climate change, reduce our emissions and transparently report on our effect on the environment and the likely impacts of climate change upon our business.

- Providing the lowest carbon route to market for our partners
- Improving our energy efficiency
- Contributing to the circular economy

**17-24**

## PEOPLE

This pillar emphasises the importance of investing in our people and nurturing our talent. To achieve our goals, we will promote a safe working environment within an inclusive and diverse workplace and we will equip our colleagues with the necessary expertise to contribute effectively within an evolving industry.

- Supporting talent and growing skills
- Ensuring inclusion & diversity
- Embedding wellbeing and creating a safe and healthy environment

**25-38**

## PLACES

We aim to positively impact communities through the Places pillar, promoting safe and inclusive mobility. To drive effective change, we undertake market-driven and locally-tailored initiatives, focusing on the individual needs of the communities in which we operate.

- Safe Mobility
- Inclusive Mobility
- Social Mobility

**39-43**

## PRACTICES

Our ethical conduct is paramount, with the Practices pillar dedicated to updating and strengthening our codes of conduct and policies. Upholding world-class standards, we guide our global workforce to operate ethically and responsibly across all our markets.

- Ensuring strong conduct and ethics worldwide
- Maintaining robust governance practices
- Securely handling personal data

**44-49**

# PLANET

## THE LOWEST CARBON ROUTE TO MARKET



We're conscious of the environmental impact of our industry, and aware of the challenges that climate change poses to our business. We recognise an opportunity to be a part of the change that needs to happen by working together with our colleagues and mobility partners to build an inclusive, low-carbon mobility future. Backed by our net zero target, our goal is to halve our greenhouse gas emissions by the end of the decade – and I am proud to say we are making substantial progress towards our goals."

**Adrian Lewis**  
Group Chief Financial Officer



### -21,000 tCO<sub>2</sub>e

This year we achieved further reductions in our direct emissions, with total reductions of 21,000 tCO<sub>2</sub>e in annual emissions since 2019.



## NET ZERO

We have focused on energy efficiency measures, as we progress towards our target of net zero scope 1 and 2 emissions by 2040.



## 40 SITES

We added our own solar panels to over 40 new sites this year – growing our direct supply of zero-carbon energy for our operations.

### 20



## B

We achieved a CDP score of B, an improvement on our score in any prior year.

### In this pillar

- 18-19 Progress towards decarbonisation targets
- 20-22 Our emissions reduction strategies
- 23-24 Circularity and waste

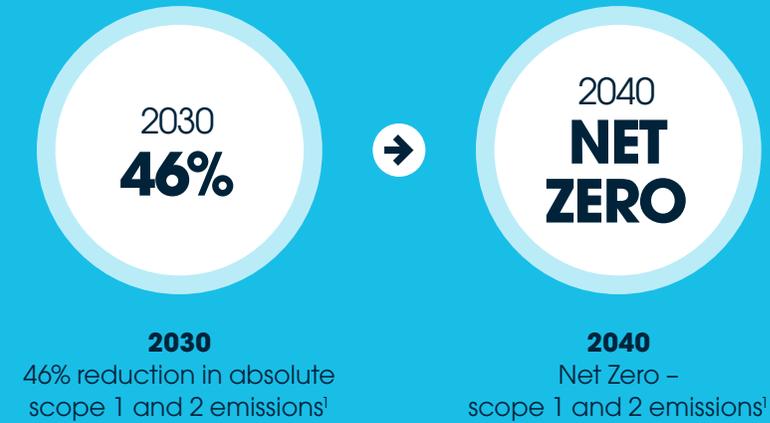
# The lowest carbon route to market

## Responding to climate change

The automotive industry is a significant contributor to global Greenhouse Gas (GHG) emissions. We recognise that we have a responsibility to reduce our carbon footprint in order to tackle the impact of climate change.



## Our targets



1. from a 2019 baseline year

## Our progress against targets: Scope 1 and 2 emissions



tCO<sub>2</sub>e (market-based)

We have set ambitious emissions reductions targets, and are taking action across multiple fronts to reduce our direct emissions (scopes 1 and 2) as quickly as possible. As the industry transitions towards a low carbon future, it's our role to provide our partners with the **lowest carbon route to market**, as the distribution partner which can best support them in reaching their decarbonisation goals.

As well as being strategically significant, it's important to us that our colleagues are proud to work for a company which acknowledges and reduces its environmental impact.

Addressing our direct emissions is the best way for us to drive action in the short term. Furthermore, we're currently undergoing work to better understand, quantify, and take accountability for our indirect emissions (scope 3), in order to understand where in our value chain we have control over emissions and can contribute to meaningful reductions.

In 2023, we reduced our direct emissions by **6.6%**

Since 2019, we have reduced our annual direct emissions by **21,332 tCO<sub>2</sub>e**, representing a 31% reduction

[Read more](#)

## The lowest carbon route to market continued

### Indirect emissions

Like many organisations, the majority of our emissions footprint – for Inchcape, 99.7% – is composed of indirect emissions (scope 3). These are primarily related to our mobility partners’ activities, and are comprised mainly of emissions from the manufacture and use of the vehicles and parts which we sell.

We have calculated our scope 3 emissions for all categories except upstream leased assets, downstream transportation and distribution, processing of sold products, and franchises.

#### Total scope 3 emissions (for calculated categories) (tCO<sub>2</sub>e)

2019	18,705,364
2023	15,225,451

### Understanding our impact

The way in which we can create the most significant contribution to emissions reductions in our industry is by helping our mobility partners implement their transition plans sustainably, and in a way that has a lasting impact in their markets. We are the best partner for mobility partners to make this transition, and this is our commercial and strategic focus. By actively enabling new, sustainable mobility technologies and solutions, we will create reductions in our indirect emissions.

We’re actively working towards improved quantification of our scope 3 emissions, beginning with the areas over which we have the greatest immediate influence. At the same time, we’re working in our partnerships to drive decarbonisation across our full value chain.

### Governing Planet

The Planet Workstream is our cross-company group responsible for developing and deploying initiatives within the Planet pillar. Meeting every two months, the workstream is composed of colleague representatives from every region and helps define best practice for our regional CEOs, as well as setting the agenda for communicating our Planet initiatives to the wider business.

Feeding into our regional CEOs and helping the GET to set strategy, the workstream is our central engine for driving progress towards our Planet goals.



### Climate risk and TCFD

Climate change, and the accompanying policy and regulatory decisions taken to mitigate its effects, will have material impacts on our business. We disclose on our climate change risks and opportunities and how we understand, quantify, and manage them following the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). You can read our TCFD statement in full in our Annual Report (p.40).



### CDP Score: B

We have disclosed our response to climate change to the Carbon Disclosure Project (CDP) since 2019. This year we were proud to be awarded a B rating for the first time, an improvement on any prior year and a reflection of our continued progress.

CASE STUDY

# ONSITE SOLAR POWER GENERATION

### Investing in solar as a priority

Installing onsite generation at Inchcape sites is at the top of our renewable energy procurement hierarchy – meaning we prioritise this over other procurement approaches.

By investing in solar power, we secure our supply of renewable energy. And with every panel installed we directly contribute new, CO<sub>2</sub>-free energy to the energy system.

Our ambition is to add onsite solar generation to all of our sites where installations are feasible and viable and all new sites are evaluated for solar panel potential. We install further capacity every year, with solar panels on Inchcape sites currently removing the need for an estimated c. 2,000 tonnes of CO<sub>2</sub> emissions annually.

The scale of our achievements across our sites to date is a reflection of our ambition to becoming the lowest carbon route to market as quickly and directly as we can.

We have solar panels installed across markets in all four of our regions

Over a full year, our current installations are forecasted to avoid 2,000 tonnes of CO<sub>2</sub>e emissions

Region	Markets with sites with onsite generation installed
Americas	Chile, Colombia, Ecuador, El Salvador, Peru
APAC	Australia, Guam, Singapore, Thailand
Europe & Africa	Belgium, Bulgaria, Poland
UK	All eligible UK sites have completed their solar installations
<b>Totals</b>	<b>Over 60 sites worldwide</b>

Currently, the capacity of our installed solar panels is sufficient to reduce our total direct emissions by 4%.

As well as producing CO<sub>2</sub>-free electricity, our installations can reduce total energy costs and help to moderate the risk of future energy price rises. Overall, our efforts have the added benefit of increasing the security of our energy supply globally.

“In the UK, all Inchcape sites where solar panels are feasible have now completed their solar installations. Adding solar generation to our sites is one of the most direct ways in which we can decarbonise.”

**George Ashford**  
CEO Inchcape UK

**SPOTLIGHT ON AUSTRALIA**

In Australia, twelve sites currently have onsite generation installed.

In 2023, we delivered an additional 650kw of additional solar capacity to our Australian portfolio – the equivalent to powering around 260 homes for a year.

Eight sites in Australia are currently due to install solar panels in 2024, set to add an additional 600kw of capacity.

The lowest carbon route to market continued

# Achieving our Targets

To meet our direct emissions objectives, we've implemented group-wide decarbonisation initiatives addressing our key sources of emissions

Our Property Sustainability Charter defines our whole building approach to reducing emissions into our sites, taking into account three key areas of a building lifecycle:

 **Property strategy:** Making sustainability evaluations for potential new sites and making considerations for low carbon transport and commuting

 **Design & Construction:** Designing for an all-electric building, including prioritising onsite generation (see page 20 →)

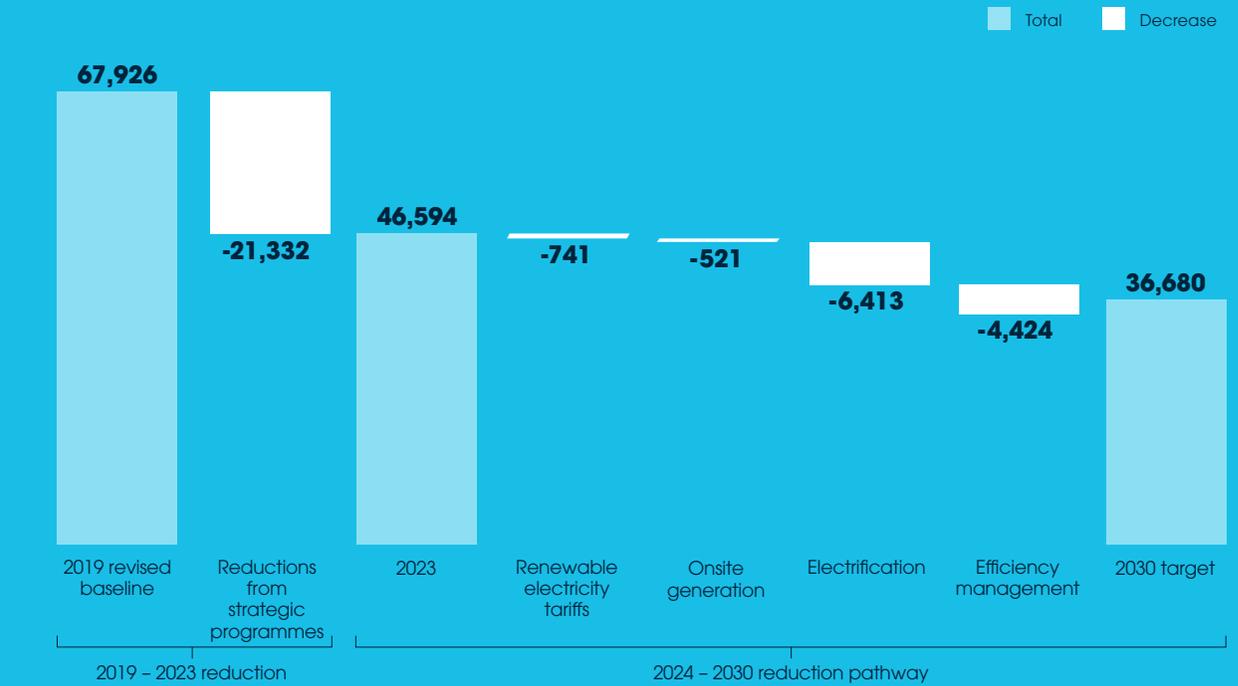
 **Operational performance:** Maximising energy efficiency, quantifying energy usage, and minimising waste and water

74% of our direct emissions are produced by our properties across our regions, including our dealerships, warehouses, offices and call centres. A focus on energy usage at these sites is the most direct way in which we can reduce our footprint.

## Sources of our scope 1 and 2 emissions (location-based)

<b>55%</b>	Buildings – Purchases electricity (Scope 2)
<b>26%</b>	Company cars (Scope 1)
<b>16%</b>	Buildings – Natural Gas & Standby fuel (Scope 1)
<b>3%</b>	Buildings – Refrigerant use (Scope 1)

## Our pathway to 2030 scope 1 and 2 target (market-based)



This pathway shows the predicted emissions reductions we aim to achieve within each of our decarbonisation initiatives in order to reach our 2030 target.

### Energy Efficiency

Design briefs for new buildings are required to incorporate sustainability and energy efficiency considerations, to ensure that buildings are designed to be low-electricity and net zero-ready.

At an operational level, our Group-wide Energy Management Programme requires the monitoring and targeted reporting of energy consumption on a daily basis. Annual action plans are set across our markets to identify and address consumption issues in order to reduce energy waste.

In the period, audits on energy usage were also undertaken in Australia, Hong Kong, Kenya, and the UK.

In 2023, we worked with an external partner to create an Energy Management Guide for our sites. This guide equips Inchcape's site managers with energy management strategies and promotes a tailored approach to addressing individual site challenges.

### Energy efficiency measures achieved in 2023 included:

- Upgrade of Heating, Ventilation and Air Conditioning (HVAC) systems to incorporate automation and improve efficiency
- Upgrades to LED lighting in 20 markets across our four regions

[Read more](#)

## Achieving our targets continued

- Metering & sub-metering at our sites across the UK to measure and map real-time electricity consumption, saving an average of 10% on energy costs per site
- Refrigerant gas management programme distributed to regional leads

To support operational efficiency, we initiated awareness programmes across all of our regions, with the goal of empowering our staff to actively participate in energy management and to enhance their knowledge on maximising energy efficiency.

### Electrification and Renewables

Electrification programmes have been developed in 2023 and are being implemented. Where existing buildings use gas, we are producing plans to exit gas – at our sites in Oxford UK, we have switched to air source heat pumps, with heating alternatives such as heat pumps being considered at other locations. In order to be net zero-ready in operation, all new locations are to be built as all-electric, as policy.

Our renewable energy procurement strategy prioritises procurement strategies which maximise the amount of new renewable energy contributed to energy systems, and the directness of our influence on that system. As a result, we prioritise

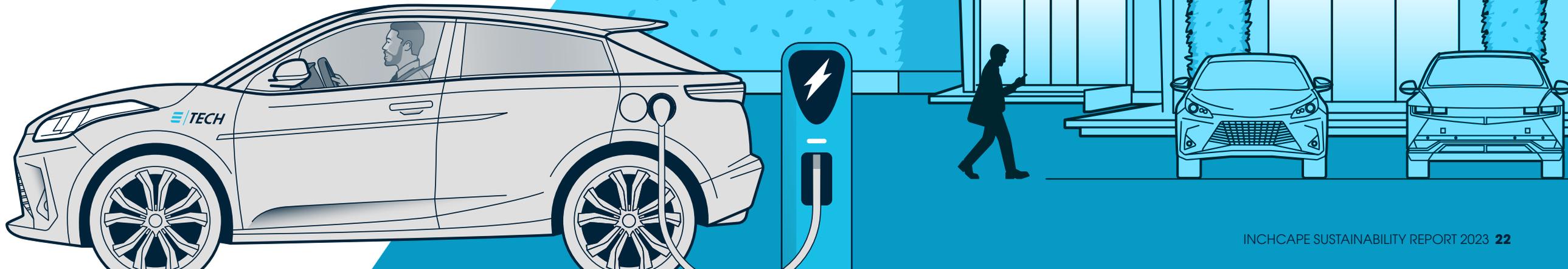
onsite generation where possible, adding solar power installations at over 40 sites globally in 2023.

We purchase renewable electricity for sites across our regions, with sites in all our markets switching to renewable energy tariffs within the last year.

#### Sites in our regions purchasing renewable electricity

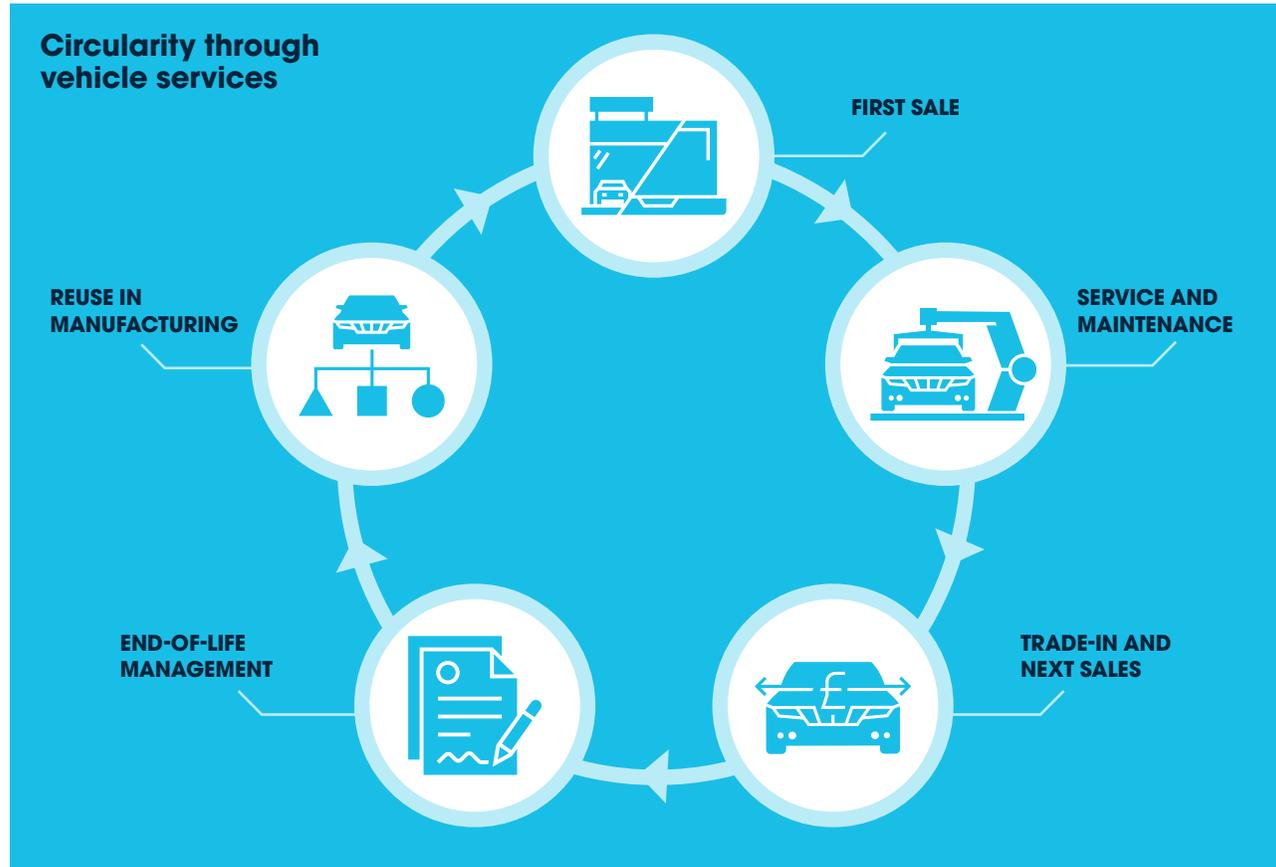
UK	Europe	APAC	Americas
100% of sites	96% of sites	50% of sites	5% of sites

32% of all Inchcape sites globally are on green tariffs. In 2023, we reduced our scope 2 emissions (market based) by **13.6%**



# Circularity and Waste

Our work to maximise vehicle lifespan by providing servicing, parts services, and used vehicle sales directly contributes to minimising waste and promoting reuse



## Exploring opportunities in circularity

As specialists in vehicle sales and Vehicle Lifecycle Services (VLS), we see a huge opportunity to make the automotive industry’s environmental impact more positive by driving circularity and extending the life of vehicles on the road.

Our work to maximise vehicle lifespan by providing servicing, parts services, and used vehicle sales directly contributes to minimising waste and promoting reuse. It’s our ambition to serve every vehicle that leaves our dealerships from first sale, through to end-of-life and beyond.

We’re committed to making sure each vehicle stays on the road for as long as possible, and want to see vehicles responsibly broken down into component parts for recycling, reuse, and repurposing in manufacturing processes.

These opportunities already exist within the automotive industry as well as other industries. We are excited to further explore the role we can play as vehicle upgrades and servicing evolves, and as we start to build strategic partnerships with our partners, peers, governments, and other organisations to help create the future of circularity in our sector.

We operate in diverse markets globally with vastly different opportunities and challenges concerning waste and circularity. We intend to reduce waste to landfill globally, to facilitate new lives for vehicles and component parts where possible, and to promote responsible end-of-life disposal.

While our approach will always be led by these core principles, we recognise that when facing varied infrastructure and legislation, we must be guided by what’s most appropriate for the markets in which we operate. We will use markets which are more advanced than others on circularity as guidance for driving action, with our intention being to continue to explore options for how to have the most positive impact in every market in which we operate.

## Areas to explore:

- Supporting our OEMs in challenging areas such as end-of-life disposal
- Contributing expertise in servicing and recycling of new technologies
- Educating our colleagues with learnings and workshops on waste processes

**Read more**

### VEHICLE SERVICES AT MOENCO ETHIOPIA

Ethiopia faces unique challenges around the import of vehicles, meaning it is particularly important to carefully service and maintain the life of each vehicle. At MOENCO in Ethiopia, an Inchcape company, the circular economy is engraved into how business is conducted, with vehicles at all ages and in all states of disrepair serviced and maintained in order to extend their lifespan on the road.

The MOENCO team has developed an advanced skillset which enables them to restore vehicles which are sometimes in extreme states of disrepair.

Their 'no vehicle is a write-off' attitude reflects the goals of the circular economy for Inchcape more widely: **leveraging expertise in servicing and maintenance, to extend the lifecycle of vehicles.**



What the MOENCO team is capable of is remarkable. Nurturing the longevity of vehicles, in Ethiopia and in all our markets, is part of how we embrace the circular economy."

**Glafkos Persianis**  
CEO Inchcape Europe & Africa

**24%**

of all cars serviced at MOENCO are 11 years old or older

**20,583**

MOENCO provided services in 2023

**76%**

of all cars sold by MOENCO since 2017 are also serviced by MOENCO

Before



After



### Waste

Our global goal is to handle waste responsibly and reduce the volumes of waste we produce. As we operate in diverse markets where waste is handled differently, we face a variety of challenges, with many markets being dependent on external suppliers or governments for waste management. We're working on better quantification of the waste we produce, and on understanding our options in each market. We always comply with local regulations on waste.

Our main sources of waste are from vehicles and properties. During servicing of vehicles, our main waste outputs are waste oil, tires, batteries, and parts, as well as packaging. Our approach to waste from properties is governed by our Property Sustainability Charter. To minimise construction waste, we require contracts to have a waste management plan, and aim for zero waste-to-landfill during construction. To handle operational waste, we identify the types of waste that are likely to be output by different sites, and factor this into the design of the site where possible to promote recycling.

It's our ambition to improve the way we collect data on waste, which will in turn support with itemising the waste we produce and reducing our output.

# PEOPLE

## PROMOTING A SAFE AND HEALTHY WORKING ENVIRONMENT BASED ON AN INCLUSIVE AND DIVERSE CULTURE



The exceptional talent of our people worldwide is the foundation of our business. Through the People pillar, we aim to create a safe, inclusive workplace, in which talent is recognised and where colleagues can achieve their full potential. We're focused on supporting our colleagues with the necessary tools and expertise to thrive in our rapidly evolving industry. Our training programmes, Inclusion & Diversity framework and focus on wellbeing ensures that we are enabling our people to be the best they can be, at every level and in every market."

**Helen Cunningham**  
Chief People Officer



**300+**

Colleagues on Leadership Programmes Worldwide.

**26-28**



**800+**

People involved in our Early Careers programmes.

**31**

**82%**  **Be Heard**

Inclusion score in our Be Heard survey, reflecting our commitment to an inclusive culture

**38**

**100+**

on our Women into Leadership programmes.

**29-30**

### In this pillar

- 26-28 Talent and Development
- 32-33 Wellbeing, Health and Safety
- 34-36 Integration and Onboarding
- 37 Inclusion & Diversity

# Talent and Development

## Developing the talent and skills to deliver future success

Creating an environment where everyone is empowered to reach their potential is a core priority of the People pillar. In a changing industry, we must ensure we are supporting colleagues' development as they adapt to evolving skill requirements.

Our Talent and Development (T&D) strategy focuses on ensuring access to exciting opportunities to learn and advance – essential for creating the best careers for our base of 22,000 colleagues, and for attracting new talent.

Together, our T&D strategy and Inclusion & Diversity framework build on one another to develop a talent base that reflects the communities in which we operate and contribute effectively to an evolving industry.

## Our global approach to talent

We set the priorities for our People pillar globally to make sure our markets are aligned around our core principles. Each region has a Head of Talent and Development responsible for delivering regional strategies, unified by our global approach

## Advancing our internal talent

Our talent model is designed to help regions identify talent and understand colleagues' aspirations, in order to guide individuals into the right roles and programmes to drive their development.

In 2023 our internal mobility rate was 28% and in 2024 actively tracking on a monthly basis and expect to see improvement year on year. To support our Succession and Mobility priorities, we have streamlined our approach to identify and elevate emerging and high potential colleagues.

## Global priorities for talent



### Succession

Prepare future leaders and accelerate succession readiness in strategically important areas

#### Actions in 2024

- Launch our new Leadership Framework, which will support future leaders with strategic thinking in complex roles
- Leadership programmes: Continue our Elevate programme and expand our Accelerate programme
- Continue to roll out our updated talent and succession approach for our senior leaders



### Mobility

Facilitate career mobility to help colleagues grow and progress, to broaden thinking and drive retention

#### Actions in 2024

- Integrate our new, streamlined Talent model, empowering colleagues to reach their potential
- Use insights from our Be Heard survey (see page 37 →) to drive actions



### Transformation

Attract, develop, and retain talent with critical and future capabilities and skills

#### Actions in 2024

- Strengthening opportunities for internal recruitment and promotions
- Progress our ambition to develop a Global Learning Management System (LMS) to broaden our learning offering for all colleagues



### Inclusion & Diversity

Diversify our workforce to reflect the customers and communities we serve and continue to build an inclusive culture for all

#### Actions in 2024

- Mentoring and sponsorship of diverse talent
- Develop and launch the Aspire Women Programme

## Talent and Development continued

### Our leadership programmes

Leadership and training programmes are available for colleagues at each level of management and are adapted to regional requirements where necessary. Delivered through a blended learning offer including one-on-one coaching, workshops and exercises, programmes involve interactive training over a period of months.

We delivered Leadership programmes to 300 colleagues worldwide



#### Elevate Leadership Programme

Accelerating leader readiness in our top talent and supporting strength in succession



#### Accelerate Leadership Programme

Equipping high potential and emerging talent leaders with the behaviours, mindsets, and capabilities to excel



#### Women into Leadership

Accelerating high potential and emerging female talent throughout the organisation into leadership roles



#### Inclusive Leadership

Providing inclusion & diversity training for our leaders, supporting them to in growing inclusive culture within their teams and beyond



#### Leading in a Digital Age

Developing capabilities to lead in a digital organisation, equipping leaders with a common language, tools and frameworks

In 2023 we launched two new programmes, Elevate and Accelerate

Achieved an internal mobility rate of 28%

## Talent and Development continued

### The next steps

We're proud of the support that we have provided colleagues so far through our T&D strategies. Our targets and goals will help us to track our progress going forward.

### Targets:

# 90%

Retention of emerging and high potential talent. Throughout 2023 we identified and retained 98% of our emerging and high potential talent

# 90%

Retention or progression in the 24 months following leadership programme completion

# 50:50

Internal vs external hires for non-entry level roles

## ENHANCING ACCESS TO LEARNING

We are working to implement a global LMS, a new tool to broaden our learning offering and support our colleagues to develop their current and future capabilities and skills. Our LMS will be digitally enabled and globally accessible, to distribute learning programmes to all our colleagues.

## THE ASPIRE WOMEN PROGRAMME

Building on the success of our Women into Leadership programme, we're building the Aspire Women Programme to support women earlier in their careers. Set to launch in 2024, Aspire will equip women at all levels of the business with the tools to shape their career paths and foster ambition at an early stage.



# WOMEN INTO LEADERSHIP PROGRAMME

## Developing our female leaders

In 2021 we launched our Women into Leadership programme, a transformative initiative designed to drive the development of high-potential women at Inchcape.

Now in its fourth successful year, the programme supports female talent to develop the skills they need to fast track their career – from building confidence, personal branding, and networking, through to improving resilience and vitality.



Gender equity is a priority for Inchcape, as is making meaningful progress in increasing the number of women holding senior roles in our business. Women into Leadership is key to delivering that priority. I'm proud to be the Executive Sponsor, and pleased to see the first 100 women have completed this programme."

**Ruslan Kinebas**

Since its launch in 2021, over 100 women at Inchcape have graduated from our Women into Leadership programme. Our support continues after graduation – we believe for a programme to be truly successful, it's crucial we gather feedback and track the ongoing progress of all participants. This helps us continually improve what we offer to meet the evolving needs of our colleagues.

### Women into Leadership

Women into Leadership supports our Group KPI of Women in Senior Leadership Positions, with a target of increasing women in senior positions from 18% (2021) to 30% by the end of 2025.

Women in Senior Leadership Positions:



We have also added a mentorship initiative to connect women leaders across the business, to share their unique experiences and personal insights. Our previous cohorts have returned to become mentors to current programme participants and ensure continued collaboration and benefits. We invite guest speakers from senior levels of the business to share their experience and tips as part of the programme.

### The course

A combination of workshops, digital modules and reflection sessions, along with mentorship from previous course participants, deliver key learning objectives:

Inspiration & Connection	Forming a support network of peers to help propel each other, to be inspired, connected and grow your career
Values Led Leadership	Exploring values and harnessing them to strengthen your talents and to manage energy and boundaries
The Power of Partnership	Developing high trust relationships while building your personal brand and network
Resilience and Vitality	Building increased resilience and vitality in the work environment, particularly in times of change

Over 100 women at Inchcape have graduated from the programme

Target of 90% progression to a new role within 24 months of programme completion

# Q&A WITH BAIBA JAUNTĒVA

Director of Finance at Inchcape Latvia.  
Baiba was a participant of the programme in 2022.



## What led you to your position today?

After graduation, I went into my family's automotive business, overseeing operations and finance. It became clear to me, particularly as a woman, that authenticity and leading by example are paramount.

## Why did you join Inchcape?

As I progressed I diversified my expertise, and took roles in banking, cash management, and retail. I chose to join Inchcape in 2021 to push myself, driven by a desire for professional growth. I thrive when I'm constantly faced with new challenges, and Inchcape has consistently provided me with opportunities to grow, shaping my identity and my professional journey.

## What did you gain from Women into Leadership?

I was inspired by the stories of successful female leaders in the company. Their mentorship and guidance, along with the training afforded by the programme, empowered me to move to the next level.

## How did you progress following the programme?

I started as Head of Accounting, and after taking part in the programme in 2022,

I was promoted to Director of Finance. I've gone from strength to strength, and last year I became a member of the Executive Team for Latvia. I've benefited a lot from those who have contributed to my professional career, notably our Managing Director Diana Safira, who recognised my ambition and enthusiasm.

As I continue to learn and develop, I've always placed trust in my team at Inchcape and want to recognise their potential like mine was recognised. I firmly believe in fostering a culture of support and empowerment - as the saying goes, "You get what you give!"



I was inspired by the stories of successful female leaders in the company. Their mentorship and guidance, along with the training afforded by the programme, empowered me to move to the next level."

## Baiba Jauntēva

Director of Finance Inchcape Latvia

# Early Careers Programme

## Kickstarting careers

Our Early Careers programme is a global programme for colleagues with less than 3 years of experience. Open to anyone moving into a new role, upskilling, or changing careers, the programme supports a diverse range of participants, including students and apprentices, build the skills and competencies for a successful career.

The programme covers a variety of roles, with our two biggest focus areas being developing aftersales and vehicle technicians, and the development of digital skills.

Goals:

- Create a talent pipeline: participants are usually offered jobs post-programme
- Forge local partnerships with educational institutions, offering practical experience to students

We're excited about the future of the Early Careers programme. As we develop the programme further we're improving our tracking of talent diversity and outcomes, and developing toolkits, guidelines and templates for markets.

In 2024 we will further expand Early Careers, with the goal of attracting more participants. Our ultimate target is for **95% of participants to agree** that the programme benefited their career.

Partner with foundations to create opportunity in underrepresented communities. The programme covers roles including:



**Vehicle technicians** supporting our aftersales and servicing



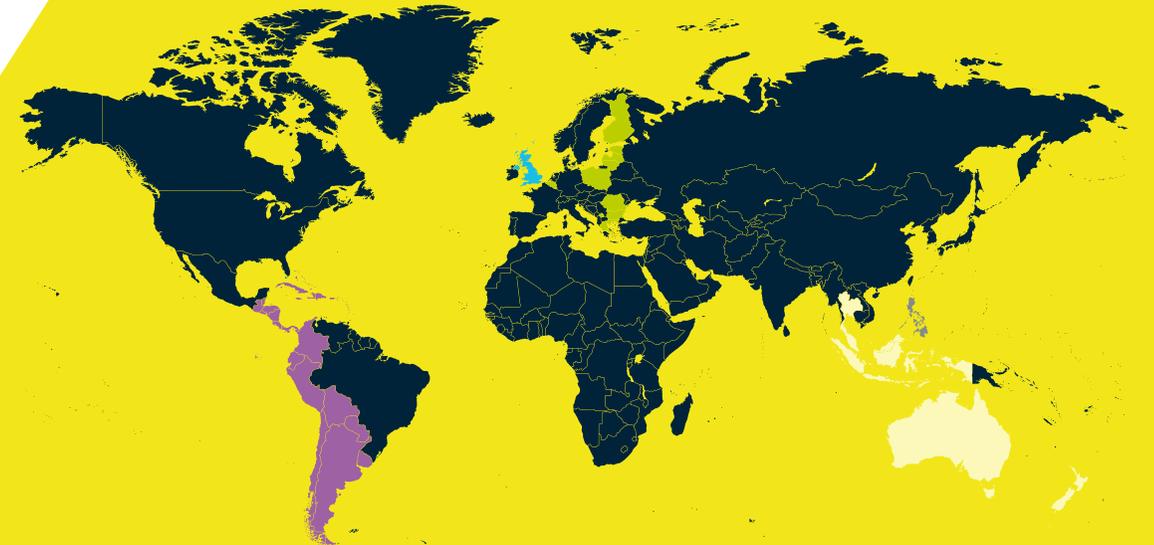
**Digital experts** data scientists, developers, and software specialists



**Key roles** marketing, finance, and project management

## 2023 Early Careers Programme

Over 800 colleagues on an Early Careers programme in 2023



UNITED KINGDOM:	EUROPE:	DDC:	4 AMERICAS:	APAC:
<b>83</b>	<b>233</b>	<b>188</b>	<b>211</b>	<b>93</b>
Programmes include: <ul style="list-style-type: none"> <li>• Apprentices</li> <li>• Work Experience</li> </ul>	Programmes include: <ul style="list-style-type: none"> <li>• Internships</li> <li>• Development Programmes</li> <li>• Graduate</li> <li>• Apprenticeships</li> </ul>	Programmes include: <ul style="list-style-type: none"> <li>• Internships</li> <li>• Student Development Programme</li> </ul>	Programmes include: <ul style="list-style-type: none"> <li>• Internships</li> <li>• Trainee Programme</li> </ul>	Programmes include: <ul style="list-style-type: none"> <li>• Internships</li> <li>• Management Trainee Programmes</li> <li>• Graduate</li> <li>• Apprenticeships</li> </ul>

# Health & Wellbeing

## Creating a healthy working environment

Our ambition is to embed wellbeing into our colleague's everyday lives. Our framework aims to provide a consistent colleague experience across markets.

The framework includes the requirement for markets to be competitive in their health and wellbeing offering, and to meet a set of global minimum standards to ensure a fair and consistent approach.

## Our Progress

We have achieved several milestones on our journey already. In 2023 we conducted a complete review of our benefits and wellbeing programmes to pave the way to having a competitive and consistent offering in all markets. We also created roadmaps for our 11 largest countries and in 2024 we will implement the global minimum standards and develop further global wellbeing initiatives.

### Inchcape's global standards are:

Operating fair reward principles across our markets	Access to healthcare	Support in times of need	Flexible working
Time off to look after family	Inclusion to be embedded into local benefits	Access to training and development opportunities	Peace of mind for loved ones in case of death

These global minimum standards have been translated into the following core benefits:



In 2023 our global Employee Assistance Programme (EAP) was embedded across all markets to provide support for our colleagues' physical, emotional, financial, social and personal wellbeing



# Health and Safety

## Committed to a workplace focused on health, safety and wellbeing

As an automotive distributor, our day-to-day work involves the operation of vehicles, machinery, and other manual activities. This exposes our colleagues to health and safety risks which are essential for us to identify, monitor, and manage.

**Our overarching objective is to provide a workplace that encourages safety to sustain a healthy environment for everyone's wellbeing.**

We have made substantial improvements to our health and safety practices over the past years to increase the consistency and Group oversight of our approach. We believe that safety is a fundamental condition of employment for all workers.

Our overarching objective is to provide a workplace that encourages safety to sustain a healthy environment for everyone's wellbeing

## Management of health and safety

Our strategy for health and safety is set at the Group level and cascaded down to regions to create a consistent approach across markets. Each region has a regional health and safety manager which governs market-level health and safety departments or teams in each country in the region.

We have a single digital platform for health and safety, which is our global digital management system. Available in 19 languages, this system is used to govern our health & safety practices, distribute trainings and information and to handle all records generated and uploaded to the platform from all of our markets relating to health and safety activities.

Colleagues from managers to technicians to those working on sites can log and report health and safety information to enable the oversight and management of the market-level health and safety department. The digital management system is used for reporting all health and safety activities including incidents of all scales, from minor to serious. The system is certified to ISO 45001 standard "Occupational health and safety management", with certification achieved in 2022 and reviewed in 2023. There is an intent to introduce ISO 45003 "Occupational health and safety management, Psychological health and safety at work" into our certification model by the end of 2024.

We have developed all health and safety policies and procedures based on the requirements of our risk management approach and the core requirements of the ISO model. Each improvement to our practices is rolled out at the same time across all markets to ensure tracking, integration, and continued global alignment.

## Risk Management Programmes

Each year, we set an agenda for the Group on global health and safety risks, defining the Risk Management Programmes, (RMP) to be rolled out globally based on the Group Health and Safety Risk Profile. Developed at Group level, four global RMPs are run each year depending upon the complexity for integration. These programmes, which help us drive management and awareness of safety responsibilities and ensure site-level compliance, typically run for a month and are distributed in all our markets. Towards the end of 2023, we began the roll-out of our EV safety programme, in response to the rise of EV sales and servicing in many of our markets.

Regular toolbox meetings at all sites cover health and safety topics and provide a forum for concerns to be raised and addressed. Colleagues of all types are included within safety meetings and communications. In 2023, there were zero workplace fatalities.

## Next steps

In Q1 2024, we ran our first Health and Safety Culture Survey, to support the development of a workplace culture and collective sense of responsibility for everyone's safety and wellbeing. The findings are now being analysed and will provide valuable insights and enable improvements to enhance existing protocols.

## EV HEALTH AND SAFETY

In late 2023, we began the roll-out of our Electric Vehicle (EV) safety RMP. In recognition of the unique health and safety requirements of EVs, as well as the central role in the net zero transition of our industry, a unique programme operating over five to six months was instated. As one of the largest health and safety programmes we have undertaken, the training is part of making sure our people worldwide are well equipped to understand and work with EVs within all facets of our operations, including the awareness and skills to manage these vehicles and ensure the appropriate equipment is available to manage the risk.

We are installing early detection systems in all our sites where we hold EVs, including thermal imaging cameras and gas detection which can identify early signs of battery failure in EVs before they become a major issue. And we are introducing EV fire blankets as a precautionary measure to protect from the spread of fire.

To interact with EVs, we require technicians to have undergone EV safety awareness training. Currently, at a Group level the health and safety team are working with talent and development department to develop internal protocols that will determine the trainings needs for technicians to be sufficiently qualified.

As more of our markets deal with an increasing number of EVs, we will continue to increase the robustness and coverage of our EV trainings and safety measures through regular reviews to operations and safety practices.

# Integration and Onboarding – Welcoming our new colleagues

We make acquisitions as part of our Accelerate strategy, welcoming new colleagues and adding new mobility partnerships and markets. A key consideration for acquisitions is the cultural fit between Inchcape and the newly acquired company and, consequently, our ability to retain talent. This makes our focus on culture, values and colleague wellbeing essential for successful integrations.

## Our M&A Playbook

As we undertake acquisitions in line with our Accelerate strategy, we continue to learn and develop our skills and experiences to form an institutional knowledge around how best to approach integrations. We refer to this as our M&A Playbook.

With our Playbook, we capture learnings to provide a roadmap for the management of M&A transactions across Inchcape. While each acquisition and region is unique and can require a different approach, we ensure strategies are globally consistent and scalable.

For the People teams across the Group, this Playbook provides a practical guide for organising and preparing in advance of acquisitions. It provides tools, templates, and best practices from previous deals to ensure a smooth onboarding and integration.



Two recent examples where our playbook was used to deliver the integration are our acquisition of CATS Group of Companies in the Philippines, and Derco in the Americas.



As we undertake acquisitions in line with our Accelerate strategy, we continue to learn from each experience, knowing that cultural integration is a key part of our M&A success. We welcome our new colleagues as Inchcapers, along with the knowledge they bring, their understanding of new markets and categories, and their ambition for the combined business.”

**Phil Jenkins**  
Chief M&A Officer

## Integrating Derco, LatAm’s largest automotive distributor

We completed the acquisition of Derco, Latin America’s largest automotive distributor, in 2023. With around 4,500 new colleagues joining Inchcape, a dedicated team composed of the People Team in Americas and the Markets’ Leadership teams worked together on a Cultural Integration Framework, which the Integration Management Office oversaw as part of the overall successful integration process, colleague experience management, and progress in building a unifying and inclusive culture.

## Colleagues as Key Players

With a goal of promoting the active participation of all colleagues to build the One Inchcape culture and to have a direct channel to gauge the sentiments of colleagues, the role of Integration Ambassadors was introduced.

Supported by the People Team, the Ambassadors developed ideas and initiatives with the teams they represent and helped communicate the concerns and experiences they gathered to the market leadership team.

## DERCO MARKETS: CHILE, BOLIVIA, PERÚ AND COLOMBIA



- 90 colleagues were involved as Ambassadors in 2023.
- For nine months in 2023, the Ambassadors held regular monthly meetings with the leadership teams of each market to share feedback and introduce their initiatives and results.
- Quarterly regional meetings were held to share different experiences and learnings of the Ambassadors across markets.

## Integration and Onboarding - Welcoming our new colleagues continued

Some of the key initiatives developed by the Ambassadors:

- 3,000+ attendees of workshops aimed at connecting old and new Inchcapers.
- 3,200+ views of the nine broadcast sessions about key issues related to the cultural integration.
- 30+ coffee networking sessions to connect different areas of the combined business.

### Deploying the Accelerate Strategy

To introduce the Accelerate Strategy to new Inchcapers, we gamified the process through 'El Juego' (the game).

The journey included training and empowering Ambassadors, organising webinars and in-person workshops, and launching a webpage featuring challenges, quizzes, and trivia about the Accelerate strategy. For five months, all colleagues were invited to join "The Game" and win prizes ranging from gift cards and gourmet experiences to a trip to London.

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**6,500+**

Played in El Juego

**400+**

Attended accelerate talks

**1,900+**

Tuned in to webinars

**470+**

Inchcapers were awarded for high scores

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### Integration Journey: Leadership, Capabilities, and Wellbeing

Our path to cultural integration – based on the framework we adopted – focused on leadership and capability development.

Our leaders from across the business were trained with tools to lead change and help listen to their teams. We deployed a performance management program, backed by performance-based incentives.

Focusing on the wellbeing of our colleagues, we provided training to Managers to support them in overseeing individual change processes and managing colleague morale. To complement Ambassador Network feedback and measure colleague views and sentiment, we ran three formal surveys across the year.

In response to this feedback, we implemented different actions including alignment of benefits; enhanced communications on career development opportunities; and the creation of rituals and activities to establish connections and collaboration through sharing "Meaningful Moments".

### Outcomes:

- Improved understanding of the understanding of the reasons and benefits of the integration.
- Increased confidence in job stability.
- Increased understanding of roles alignment.
- Increased clarity in the contribution of each colleague to the company's strategy.
- By the end of "El Juego", 95% of the new Inchcapers knew and understood the Accelerate Strategy.
- The annual Be Heard survey showed that more than 80% of the Americas colleagues in the integrated markets found Inchcape to be a great place to work.



# Expanding our footprint in APAC: The Philippines



The cultural harmony between our teams, underscored by a shared ambition to be the undisputed distribution partner for mobility companies, will propel Inchcape Philippines towards our purpose of powering better mobility. For over 30 years of operation, our mission has been to fulfil our customers' aspirations – and the team at Inchcape has been the perfect group of people to continue to deliver that backed by their global scale and digital capabilities."

**Frankie Ang**  
Chief Operating Officer  
Inchcape Philippines



In 2023, we officially entered the Philippines market by acquiring the CATS Group of Companies. The new entity, branded as Inchcape Philippines, is a joint venture that brought together Inchcape and CATS' capabilities and knowledge with the goal of powering better mobility in the Philippines. Our existing Digital Delivery Centre (DDC), based in Manila, also allowed for the rapid implementation of digital solutions to support the integration.

To build on strong cultural synergies, the APAC M&A project team in the Philippines delivered an onboarding programme that combined essential training, and key colleague information with relationship building activities.

**Outcomes:**

**100%**  
CATS colleagues agreed to join Inchcape Philippines

**450+**  
New colleagues welcomed to Inchcape

**11**  
Mobility brands in the Philippines portfolio  
**Sustained performance,** with new contract wins within months of the integration

Townhall meetings featuring a day of talks and activities, including 'Becoming an Inchcaper', our Day One meeting focused on cultural alignment



A training academy, including training sessions for team members and managers on topics such as our Code of Conduct, I&D initiatives, and other internal policies



Staggered rewards for completion of the full 40 hours of training, including Inchcape merchandise, vouchers, and rewards like cinema tickets



Integration into our online systems and access to benefits



Inchcape training passports, gamifying onboarding by encouraging colleagues to collect stamps for completing different parts of the onboarding and training process

# Inclusion & Diversity

## Committing to an inclusive culture

We want all of our colleagues to feel that they belong and have a safe place at Inchcape to be their full and best self. We believe in the power of the differences in our people, and the diverse knowledge, skills and perspectives they bring.

Enabling our strategy depends on creating a workplace where diverse perspectives are heard, valued, and considered proven drivers of success.

Following two successful years of our global I&D framework, at the end of 2023 we made progress on further integrating Inclusion & Diversity into our talent and people processes.

## COMMUNICATING ON I&D

We'll continue to increase internal and external awareness of I&D programmes and commitments, including helping colleagues feel they each have a role to play. Over 12,000 colleagues participated in our global I&D webinars in 2023, where internal and external speakers had an opportunity to participate in building an inclusive environment.

## I&D LEADERSHIP PROGRAMME

Our Inclusive Leadership Programme has successfully engaged 650 colleagues globally since 2021. It's supported leaders across the business to learn more about I&D, build trust, and grow an inclusive culture within and beyond their teams. We're currently planning the next phase of the programme with our senior leaders which will involve an action planning session to create their I&D plans for 2024 and beyond.

## E-LEARNING ON I&D - TRAINING AND LEARNING

In 2023, we launched our first global Inclusion & Diversity eLearning module, which has been completed by nearly 9,000 colleagues. The course emphasises the importance of I&D and helps drive the behaviours and actions that create an inclusive culture that values diversity. Modules focus on topics such as understanding and managing unconscious bias in the workplace, and we'll continue to evolve our offering in 2024 and beyond.

## INCHCAPE ENABLED

Our disability inclusion group, Inchcape Enabled, hosted webinars with 4,000 participants and rolled out the Accessibility Project across UK and Australia locations. This included audits at 118 sites to understand and review the experience for colleagues and customers with disabilities across our sites. We will implement the resulting recommendations for improved site accessibility in 2024, along with further audits planned in additional markets.

In 2023:

**12,000+**

colleagues joining I&D webinars for our global campaigns

**8,750**

colleagues received and completed I&D e-learning

**59**

Women into Leadership participants, with 100+ women participating over the lifetime of the programme

**265+**

colleagues completed the Inclusive Leadership Programme, with a total of 650+ over the lifetime of the programme

**285**

colleagues participating in I&D workshops and pilot trainings

## Our global I&D framework



### TALENT ATTRACTION AND ACQUISITION

Inclusive hiring practices, including improvements to the interview process and training for managers with hiring responsibilities so that we can reach and reflect the world's communities.



### DIVERSE TALENT DEVELOPMENT

Training and development programmes which aim to ensure diverse talent can reach their potential.



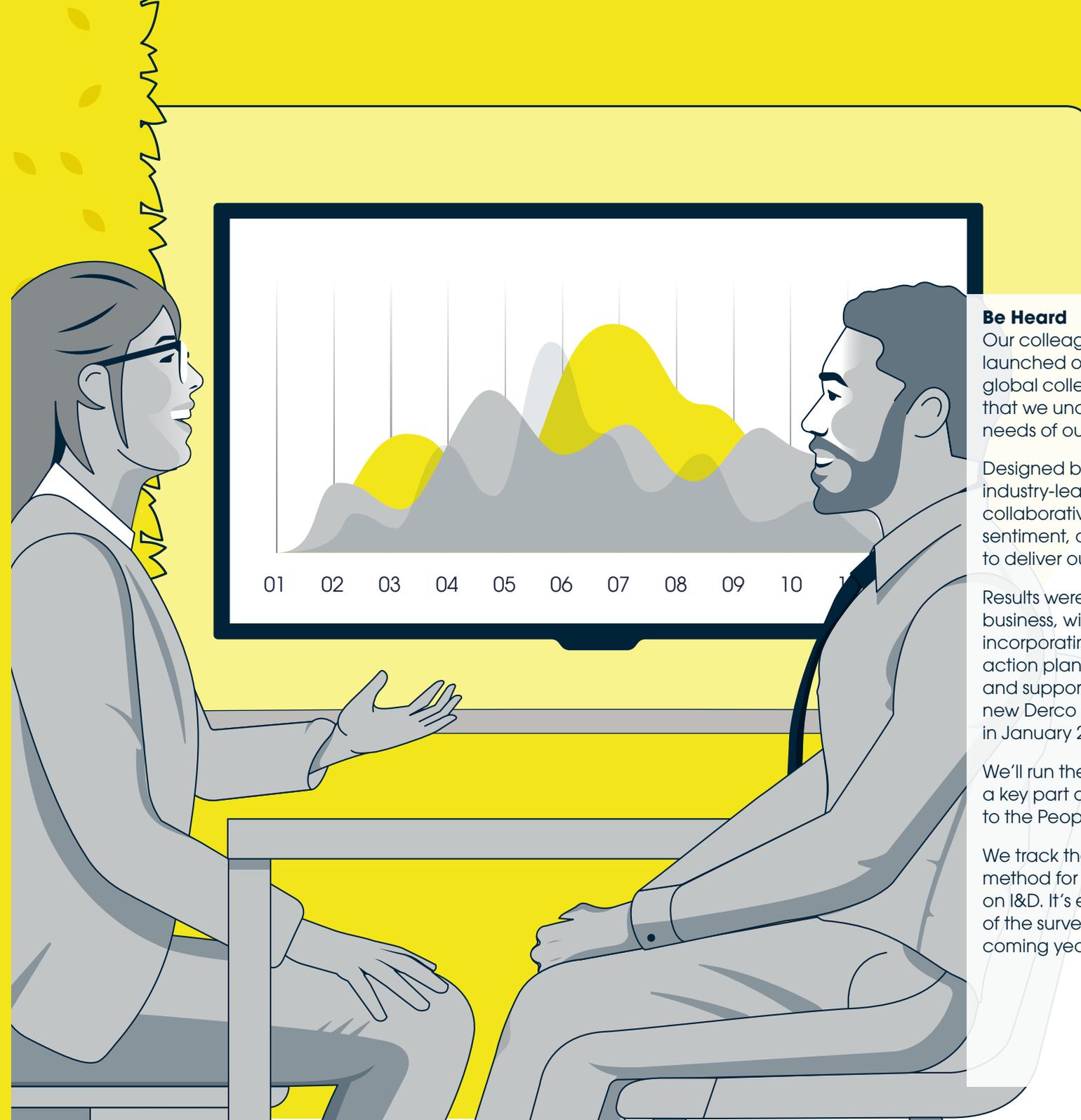
### INCLUSIVE CULTURE

Through our global I&D campaigns, communications, e-learning, and tracking data on diversity we are enabling meaningful connections for our colleagues and communities.



### INCLUSIVE LEADERSHIP

Developing leaders to be authentic and inclusive in their approach to driving I&D action with our engaging Inclusive Leadership Programmes.




# Be Heard

### Be Heard

Our colleagues' feedback matters to us. We launched our Be Heard survey in 2023 as our new global colleague experience survey, to make sure that we understand and are responding to the needs of our global colleagues.

Designed by our global People team using an industry-leading platform, the survey was created collaboratively to measure colleague views and sentiment, and to support the behaviours needed to deliver our strategy.

Results were shared and discussed across the business, with teams now focused on incorporating the outcomes of the survey into action plans to enhance colleague experience and support better business performance. Our new Derco colleagues, who joined the business in January 2023, also completed the survey.

We'll run the survey annually going forward as a key part of evolving our offering and approach to the People pillar at Inchcape.

We track the Be Heard Inclusion Score as one method for determining how well we are doing on I&D. It's encouraging to see this in the first year of the survey – and we will look to build on it in coming years.

## 88%

of all colleagues completed the survey

## 3%

above external benchmarks for confidence in senior leadership to make the right decisions

## 82%

Inclusion score

## 81%

would recommend Inchcape as a place to work

From the survey:

#### Our strengths

Strong levels of engagement

High levels of advocacy and confidence in the future

Strong core elements of inclusion

#### Our areas of development

Better communication of change

Building understanding of rewards and benefits

Improving line manager capabilities around career development and wellbeing

# PLACES

# POSITIVELY CONTRIBUTING TO THE COMMUNITIES IN WHICH WE OPERATE



We want to ensure that our communities positively benefit from the presence of Inchcape. We connect and contribute to our communities in a number of ways, through educational programmes, skills development, and social investment. Through our stakeholder consultations, we know that it is increasingly important to engage our communities on the mobility transition. This is vital in supporting our Accelerate Strategy and ensuring we're more responsive to the changing needs of our communities."

**Liz Brown**  
Chief Strategy Officer



# 6,500+

Making a positive impact on our communities is central to our values. In Places, we have undertaken **88 initiatives** across our three areas in 2023, engaging **over 6,500 colleagues**.

# 40



# 40,000

Supporting and enabling social opportunity, with **over 40,000 members of our communities** positively impacted by **over 20 Social Mobility initiatives**.

# 42

# 150

prostheses made from recycled and reusable parts from our workshops.

# 21

Safe Mobility initiatives in 2023 across our regions, advocating and acting for the safe use of roads.

# 43

## In this pillar

- 40 Inclusive Mobility
- 42 Social Mobility
- 43 Safe Mobility

# The Places Pillar

## Sharing value with our communities

Making a positive impact in the communities we serve is central to our values and the success of our business. It's important to us that communities are better off because we're a part of them. Our Places pillar focuses on understanding the impacts of our business in communities and driving partnerships and initiatives to amplify it.

We believe that there's already a clear link between motorisation and economic prosperity. Our core business has the potential to contribute even more meaningfully to community development and the health and wellbeing of people.

## Managing our impacts

We recognise and celebrate the diverse talents and skills within our business. We want to provide our colleagues with more opportunities to contribute those skills for the betterment of their communities. That impact can be made even greater through leveraging the core competencies and spheres of influence of our business, from our technical aftersales expertise through to our core office functions.

As well as building and enhancing upon the positive impacts we have for communities, we also want to understand and manage our risk of negative impacts. Making efforts to minimise these is as important to us as maximising the good we can do.

## Engaging through initiatives

While we are at the start of this journey, we have already scoped and run several impactful local initiatives to address these areas. For example, our **Safe Mobility** programmes advocate and take action to promote safety on the roads, focusing on our role in ensuring the safety of the vehicles we sell and maintain.

We are actively exploring the role we can and should play on a global scale in advancing mobility and enhancing quality of life in the communities where we operate. These areas include **Inclusive Mobility** – supporting people with disabilities to access mobility – and **Social Mobility** – supporting equitable access through offering internships, apprenticeships and training programmes to uplift underrepresented communities.

The Places pillar is governed by a global plan which guides the priorities of the pillar, and provides templates for markets to report on their engagement and impacts. Members of the Places pillar meet quarterly, with all regions represented.

## SAFE MOBILITY

We strive to be a strong and visible advocate for the safe use of roads and reduced road accidents. Our efforts include supporting and promoting safe driving by sponsoring programmes, driving awareness and education, and participating in campaigns across markets, often through partnerships – such as with Subaru and the ASRF in Australia (see page 43 →).

### Highlights in 2023:

UK: Launched a digital toolkit on safe driving during Road Safety Week in the UK including a winter safety checklist for communities

Europe & Africa: Eight initiatives to promote road safety across seven countries, including educating children on road safety principles

APAC: 12 initiatives with different partners, including BMW, Lexus and Toyota, to promote safe mobility in our communities

## INCLUSIVE MOBILITY

Supporting people with disabilities to access the right mobility solutions through sponsoring and promoting initiatives embedded in our markets.

### Highlights in 2023:

UK & Australia: Completed accessibility audits across all sites to address barriers to our services

Americas: Partnership with NGO FUNDAFE to supply high quality prostheses made from recycled and reusable parts from our workshops

## SOCIAL MOBILITY

Driving global and local programmes that provide access to equal opportunities for underserved communities, including internships, apprenticeships, and technical education.

### Highlights in 2023:

Europe & Africa: Support for the MCRC orphanage in Ethiopia, which aims to rebuild the lives of women and children through educational training and community support

APAC: Running a Student Development Programme for our DDC in the Philippines, a six month training course with the option for hiring after graduation

## CASE STUDY

# MOVILIZANDO CORAZONES – ‘MOBILISING HEARTS’

Our mission to bring mobility to communities around the world lies at the heart of Inchcape's purpose. In Colombia, we're actively pursuing this mission through Movilizando Corazones – or 'Mobilising Hearts' – a project to benefit Colombians with physical disabilities by providing mobility solutions. This initiative involves repurposing spare parts, previously considered scrap, to create prostheses for those in need.

We have teamed up with Fundación Fuente De Esperanza (FUNDAFE), a local Colombian NGO, that utilises our spare parts in two ways: incorporating them directly into the construction of prostheses or, if they're not suitable for this purpose, selling them to generate funds crucial for the foundation's ongoing operations.

Our commitment to this programme extends beyond just donating spare parts. By providing transportation services to FUNDAFE, Movilizando Corazones has journeyed 30,830 km, reaching 37 cities and municipalities throughout Colombia. These visits are to conduct maintenance checks on provided prostheses, ensuring their continued functionality.

As a locally embedded NGO, FUNDAFE is perfectly placed to visit smaller towns and deliver prostheses and solutions to individuals who aren't able to reach the capital, Bogotá.

So far, this innovative programme has benefited a total of 57 individuals, and over 150 prostheses maintenances.

“Mobilising Hearts’, an alliance between Inchcape Colombia and the FundaFe Foundation, is a transformative program dedicated to enhancing the lives of children with disabilities. With the collaboration of our colleagues and by ingeniously repurposing discarded spare parts, the initiative crafts orthopaedic prostheses, thereby offering newfound mobility and hope to those in need.”

**Romeo Lacerda**  
CEO Inchcape Americas



## INCLUSIVE MOBILITY

Our commitment to inclusive mobility focuses on mobility solutions for those with disabilities. We can play a significant role in improving their lives by developing and designing solutions to make sure we offer products and solutions for all members of our community, regardless of their ability.

As part of our approach to more inclusive mobility we are

- Sponsoring and promoting local initiatives to support people with disabilities to access the right mobility solutions
- Supporting key programmes to promote the ongoing health and skills of those with disabilities when it comes to mobility solutions
- Ensuring that all Inchcape facilities and operations provide full and inclusive access to mobility for those with disabilities

## Accessibility

In 2023, we launched accessibility audits and analyses for 118 sites across the UK and Australia. We are committed to making sure that our sites are accessible to all customers and colleagues, and will continue running audits across additional markets in 2024 and beyond.

## Training

We have partnered with Business Disability Forum globally to raise awareness around disability inclusion for colleagues and customers. In a number of markets we have collaborated with NGOs in the disability space to organise customer-facing training on how to provide services to customers with mobility, hearing and visual disabilities.



We are committed to making sure that our sites are accessible to all customers and colleagues, and will continue running audits across additional markets in 2024 and beyond

# Social Mobility

In 2023, we undertook more than 20 initiatives globally to promote Social Mobility. These included fostering partnerships with educational institutions and collaborating with local industries to uplift underprivileged and underrepresented groups.

Our social mobility projects reached **over 40,000 people** in 2023, focusing on:

- Social inclusivity and promoting upward mobility
- Deepening our connection and engagement with the communities we serve
- Focusing on global strategy with local impact by partnering with local NGOs



## LITER OF LIGHT: BRINGING SOLAR LIGHT TO ENERGY-DEPRIVED COMMUNITIES

REGION: APAC

Liter of Light is a partnership developed between Inchcape Philippines and Mercedes-Benz Philippines to provide sustainable solar light to local communities in the province of Rizal. Focusing on energy-poor and marginalised communities, volunteers from Inchcape Philippines took part in a workshop to hand-make solar lights out of available materials, including recycled plastic bottles. These lights support the community to illuminate their homes, businesses, and streets, positively impacting lives and allowing for better economic opportunities.

Solar lights were donated to **150 households**

Positively impacting around **600 people**



## SUPPORTING CHILDREN AND VULNERABLE INDIVIDUALS

REGION: EUROPE & AFRICA

In our Europe & Africa region, we supported a total of 16 initiatives in 2023. In Belgium, we partnered with Child Focus, an NGO with over 20 years of experience in preventing and tracing missing children. As their automotive partner, we're proud to provide vehicles to support their operations and prevention activities.

In Greece, we supported ELEPAP, an NGO providing lifetime support for children with disabilities, and provided the Make a Wish foundation with transportation facilities for children and their families.

And in Ethiopia, we continued our sponsorship of the Mother and Child Rehabilitation Centre (MCRC). With the goal of rebuilding the lives of women and children through education, training and community support, MCRC provides programmes to help the disadvantaged and victims of violence to build skills for earning a living and creating self-sufficiency. Based in Addis Ababa, MCRC provides housing and education for over 170 orphaned children. This year, members of the Inchcape Ethiopia team were proud to join the university graduation celebrations of several MCRC children.



## TECHNICAL INTERNSHIPS

REGION: AMERICAS

Part of social mobility is providing internships, apprenticeships, and trainings to share the skills of our team with the wider community and make sure our technical experts are growing and developing their skills for a rewarding career.

In Chile, we have collaborated with the Departamento Universitario Obrero y Campesino (DUOC) to provide a dual-learning programme for local high schools, enabling students to develop technical skills at the same time as following their curriculum. So far, 70 students have benefitted, with plans to continue to expand the programme in 2024. Through the programme we have enhanced their skills, while helping to prepare them for the world of work.

Meanwhile, in Colombia, through our program Acelerando el Camino, or 'Accelerating the Way', we provided technical training to 11 students, focusing particularly on building skillsets in diesel, which are scarce in the country. Together, these initiatives underscore our commitment to driving positive social impact, and creating pathways to prosperity for individuals and communities alike.

# Safe Mobility

At Inchcape, we aim to be a strong and visible advocate for promoting safer roads and reducing accidents and associated deaths across all markets in which we operate. As an automotive distributor, we have a responsibility to maximise road safety and support responsible and safe driving.

In 2023, we implemented 21 safe mobility initiatives across all of our regions, collaborating with our brand partners and collectively influencing thousands of lives within our communities.



MY16 Subaru Outback AWD 2.5i



## ROAD SAFETY IN AUSTRALIA: DRIVING TOWARD ZERO FATALITIES

In the Australian market, our long-standing mobility partner Subaru has an enduring partnership with the Australian Road Safety Foundation (ARSF) which brings to life our shared vision of reducing road deaths and injuries nationally, by delivering education and awareness programmes to help make roads a safe and enjoyable place for all Australians.

We actively endorse the ARSF's road safety awareness programmes, encompassing road user education, advocacy, research, and community engagement, in alignment and support of Subaru's vision of achieving zero fatal road accidents in a Subaru vehicle by the year 2030.

Since 2020, Subaru Australia has raised over \$1m to assist ARSF. These funds assist with the ongoing roll-out of the award-winning education initiative Roadset, which sees over 85,000 students from 1,300 schools taking part.

The partnership with ARSF is ingrained into engagement with customers. During the festive season, the Make it Home Safe for Christmas initiative transforms Subaru showrooms into beacons of road safety awareness, with Christmas Trees adorned with road safety pledge stars from ARSF.

The Foundation's September Rural Road Safety and Fatality Free Friday campaigns are also integrated into the retail network through engaging displays, informative materials, and collaborative events. It's all part of actively promoting road safety, empowering customers to navigate the roads with caution and confidence.



## STAYING SAFE IN WINTER IN THE UK

Inchcape supports Road Safety Week, an annual campaign for raising awareness around road safety and promoting steps to reduce road fatalities. For 2023's Week we shared resources from charity Brake around this year's focus on reducing speed, including 'action packs' to help individuals and organisations build awareness and increase safety.

Along with this, we produced a toolkit for all UK colleagues with advice for safe driving on icy roads and tips for winter car maintenance, including guidance for staying warm and safe in cold weather.

It's important to us that our colleagues are safe both on and off the roads. Our toolkit also covers advice supporting mental wellbeing, encouraging individuals to prioritise exercise and stay in contact with others to reduce isolation during winter.

Externally, we shared winter checklists and tips, including recommending winter vehicle health checks to support safe operation during months when vehicles are under greater strain.

# PRACTICES

## OPERATING ETHICALLY AND RESPONSIBLY, REFLECTING OUR POSITION AS A GLOBAL BUSINESS



Our Responsible Business Practices pillar focuses on constantly strengthening our conduct, policies and controls, while respecting the regulations of the markets in which we operate. We're committed to educating and enabling our colleagues across over 40 markets and in our global functions to conduct business with consistently high ethical standards."

**Mark Dearnley**  
Chief Digital Officer



**14,000+**

Operating ethically and responsibly is a global endeavour for Incheape. We reached over 14,000 colleagues with our updated Code of Conduct.

**45**

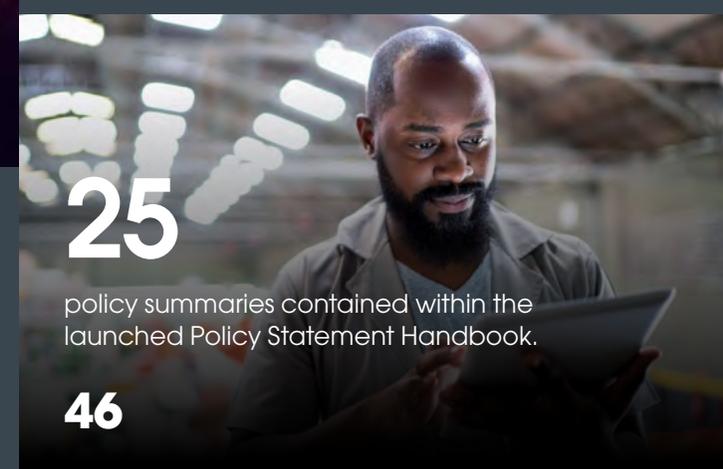
ALL COLLEAGUES WHO USE INCHCAPE'S IT SYSTEMS ARE TRAINED ANNUALLY ON SECURITY.

**47**

**NEW**

questions added to support our procurement process.

**47**



**25**

policy summaries contained within the launched Policy Statement Handbook.

**46**

### In this pillar

- 45-46 Code of Conduct and Policy Handbook
- 47 Cybersecurity
- 47 Procurement
- 48-49 Governance structure and policies

# ROLLING OUT OUR CODE OF CONDUCT GLOBALLY

As a global business, it's essential for us to ensure that we uphold the same high standards of business conduct and ethics in all markets.

In 2023, as part of our commitment to continually strengthen our practices, we reviewed and updated our company-wide Code of Conduct and embarked on a global roll-out across all our regions.

Our Code of Conduct outlines principles for doing the right thing across businesses, functions, processes, and stakeholder groups. As custodians of our OEM partners' brands as well as our own, it's essential that we instil and maintain strong practices to remain reliable partners. This is a core aspect of our business strategy and values, with every member of the Inchcape team having a role to play in creating a Responsible Business.

## A Global Roll-out

In November 2023 we shared our updated Code of Conduct globally, translated into 18 languages. Promoted through a campaign sponsored by our Group Chief Executive and leaders from each region, the Code was accompanied by an online training suite.

## The Code was expanded in 2023 to include:

- Additional guidance on our Planet commitments outlining our evolved responsibilities and emissions targets (see page 18 →), as well as recommendations on maximising energy efficiency
- Enhanced anti-discrimination content to align with our latest I&D practices



**14,000+**

Colleagues reached with online training, representing 95% completion by those to whom online training was applicable

**35**

Rolled out in 35 countries

**18**

Translated into 18 languages

# Ensuring world-class standards

## Code of conduct Guiding best practices

Detailed on (see page 45 →), our Code of Conduct establishes our expectations for colleagues, and guides our conduct and decision making so that we always work in a fair, open and trustworthy way.

All colleagues are expected to complete the training every two years, with new joiners required to complete training within four weeks of joining the business.

Bespoke training, such as on anti-bribery and corruption, anti-tax evasion facilitation and modern slavery is delivered to those colleagues whose roles and remit require additional focus and expertise in these areas. The Internal Audit function monitors implementation of these policies.

## Supplier Code of Conduct

A separate Supplier Code of Conduct establishes the behaviours we expect from our suppliers. This code aligns with Group policy on anti-bribery and corruption and modern slavery, providing a strong framework within which to do business.

The Supplier Code defines our requirements and principles for business dealings with Suppliers, which include companies that provide goods and services to Inchcape, as well as consultants and agents. We expect suppliers to implement and comply with the principles set out in the Code throughout their organisations and related supply chains.

## Global Policy Handbook Our policies, made accessible

Inchcape's Policy Handbook contains all of our global company policies in an accessible and succinct way, and is shared with all our colleagues. Containing 25 summary statements of our global policies, training requirements, and where to go for more information, the Handbook supports a safe and compliant work environment.

In 2023 we reviewed and updated our global policies to help strengthen the decisions we make and so that our colleagues, partners, customers, communities and other stakeholders are clear on our values and how they underpin our activities.

We launched our Global Policy Handbook in English in 2023 and in 2024 are translating it into all local languages for the markets in which we operate. Policies in the handbook are reviewed and updated on an annual basis by policy owners.

## DERCO INTEGRATION

It's important to bring new colleagues into our systems as soon as they join. As part of our integration of Derco this year we undertook Practice initiatives including trainings in compliance policies, alignment between existing policies and Inchcape ones and implementations of Speak Up! lines at all sites – a key part of making the addition of over 4,000 colleagues smooth and successful.



# Cybersecurity

Each region, platform and function has its own cybersecurity lead, reporting to our Global Head of Cybersecurity. We are committed to safeguarding all personal information and data which we are entrusted with, encompassing data related to our customers, partners, colleagues and more. Ensuring confidentiality of data and strong standards for data protection across our business is integral to our operations.

We operate our Cyber and IT Security controls under the NIST (National Institute of Standards and Technology) Cybersecurity Framework, a leading and internationally recognised framework for cybersecurity risk management. All our policies, standards and controls relating to cybersecurity are NIST-aligned and in place across the business. All regions are subject to the same IT and security policies and standards.

The Group-level Information Security Policy and Group Data Privacy Policy govern the processes for the management and safeguarding of information and the protection of personal data respectively, and our IT Security Policy defines the overarching processes and structures through which cybersecurity is instated and governed across the business.

All colleagues who use Inchcape's IT systems are trained annually on security, with new colleagues trained on commencement of employment. Ongoing trainings and security awareness communications also take place throughout the year.

We are committed to safeguarding all personal information and data which we are entrusted with, encompassing data related to our customers, partners, colleagues and more

## Procurement

### Managing our suppliers and integrating sustainability

Our Global Procurement Policy governs how we approach procurement. Market Finance Directors delegate purchasing authority to regional procurement leaders, who in turn delegate authority to regional team members. We review authorisation annually to ensure that processes for business approval of purchases are always followed.

Our procurement approach is supported by our Supplier Code of Conduct, outlined on [\(see page 45 →\)](#). It's essential to us that our suppliers align with our standards for behaviours and business ethics.

We have introduced a central digital system to manage purchase orders and ensure oversight, which we are aiming to roll-out in all markets, as well as working to standardise procurement processes across our regions. Our central digital system will support this standardisation, as will our establishment of a central contract database.

### Sustainability in procurement

As we continue to finalise our global procurement strategy, we're introducing mandatory sustainability and GHG questionnaires for suppliers. The sustainability questionnaire asks key questions of procurement partners, including mandatory questions around their environmental policies, emissions reductions targets and legal compliance, as well as additional optional questions around their waste management and sustainability certifications. In 2024, we'll integrate this questionnaire into our central digital system.

For our largest suppliers, we require an additional GHG questionnaire with more detailed emission data and targets. This supports our efforts to fully integrate sustainability into our procurement decisions as we work to understand, quantify and set targets around our indirect emissions.

# Governance

## Governing Responsible Business

Our Responsible Business strategy is supported by a robust governance structure which ensures that the Board and GET are involved with and closely informed on sustainability issues.

Our CSR Committee, which consists of four non-executive directors and the Group Chief Executive, is responsible for the implementation of our Responsible Business framework and four pillars, health, safety, and environment (HSE), and colleague engagement. We hold the Committee three times a year, with ad hoc meetings as necessary and an annual update for the wider Board.

In order to increase ESG knowledge on the Board, in 2023 the Committee also invited external consultants to present in-depth reviews to the Board on the ESG regulatory landscape and ESG from an investor lens.

You can read a full update on the CSR committee's activities in 2023, as well as Inchcape's governance structure and Board responsibilities, in our 2023 Annual Report.

## Policies and ethical conduct

We implement clear global policies to maintain consistent standards across the Group. High standards for governance and ethical conduct at all levels of the business is an essential part of making us the partner of choice for OEMs in diverse markets and helps all of our stakeholders understand our values and high operational standards.

To ensure effective implementation of our policies, we communicate them clearly through inductions, the Group-wide intranet and updates and briefings, as well as through our Policy Handbook (see page 46 →).

The Board and Group Executive Team review certain policies on an annual basis, such as our Tax Strategy Policy, Risk Policy and Delegated Authorities Policy. Other policies are overseen and implemented at regional and local level by management teams. All policies are reviewed on at least an annual basis.

## Anti-Bribery and Corruption

Inchcape has a zero-tolerance approach to bribery and corruption. As we operate in some markets which are at higher risk, we take our stance against corruption seriously, and recognise the threat posed to our business. It's important that we always operate to high ethical standards and comply with applicable laws.

Our Anti-Bribery and Corruption Policy lays out clear definitions and examples of bribery, and identifies areas of the business which are at high risk. It makes clear the principles and behaviours in relation to corruption and bribery which must be adhered to. We require training on this policy for all senior leaders every two years.

## Inchcape's policies:



### Communities and social matters

Anti-Trust Policy; Conflict of Interest Policy; Data Protection and Data Privacy Policy; Information Security Policy; IT Security Policy; Procurement Policy; Tax Policy



### Anti-bribery and anti-corruption

Anti-Bribery & Corruption Policy; Anti-Money Laundering & Counter Terrorist Financing Policy; Inside Information Policy; Gifts and Entertainment Policy



### Environmental matters

Code of Conduct; Travel policy



### Human rights

Code of Conduct; Modern Slavery Statement



### Management

Risk Management Policy; Business Continuity Management Policy; Delegated Authorities Policy



### Colleagues

Code of Conduct; Global Anti-Discrimination Policy; Global Inclusion & Diversity Policy; Speak Up Policy; Communications Policy; Global Family Friendly Policy; Global HSE Policy; Global Recruitment Policy; Business Expense Policy; Social Media Policy; Code of Conduct; Global Anti-Discrimination Policy; Global Inclusion & Diversity Policy; Speak Up Policy; Communications Policy; Global Family Friendly Policy; Global HSE Policy; Global Recruitment Policy; Business Expense Policy; Social Media Policy

## Governance continued

### Whistleblowing

We maintain a safe, open and transparent workplace culture, where all our colleagues and partners can raise concerns confidentially and safely. Our Speak Up Policy outlines the process and avenues for reporting concerns, provides examples of wrongdoing to be aware of and makes clear to all that concerns covering any part of our operations must be reported.

Colleagues and third parties can confidentially report concerns and submit a report using our independent channel through our Speak Up! Secure website and 24/7 dedicated phone line, without having to go through their direct line management. We don't tolerate any retaliation against anyone who reports a concern.

We investigate all reports, and initiate any measures deemed necessary to correct irregularities. That includes reporting the progress of investigations and corrective actions to our Group Internal Audit team and the relevant Regional Risk Committee and reporting results to our Group Executive Team, Group Risk Committee and Audit Committee.

### Governance of the Practices pillar

Members of the Practices pillar meet bi-monthly to discuss activities specific to the pillar, with involvement from colleagues in senior roles across the business, including representatives from legal, internal audit, tax and communications. The pillar is governed by a global plan and priorities which are implemented across the Group.

We maintain a safe,  
open and transparent  
workplace culture



# APPENDIX

# Appendix – GRI Content Index

## GRI Content Index

The following index provides readers with references for locating content of interest, and supplies commentary where required. The GRI Standards are one of the most widely adopted global standards for sustainability reporting. We have chosen to report in accordance with GRI in order to improve the coverage of our reporting on an ongoing basis, and to help stakeholders and report users track our progress.

Note on omissions: As this is our first year of reporting in accordance with GRI, we will be looking to continually improve on the completeness of our reporting. Where we are working on implementing systems and requirements for future reporting, disclosure points which are currently unavailable in the below standards are omitted as 'information unavailable' for GRI purposes.

Abbreviations:

**AR:** Annual Report 2023

**SR:** Sustainability Report 2023 (this report)

## GRI Content Index

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 2: General Disclosures</b>	2-1	Organizational details	AR p.221  'Inchcape plc'. Inchcape is a publicly traded company headquartered in London at 22a St James's Square, London SW1Y 5LP. Our countries of operation can be found on AR p.5 and undertakings on AR ps.212-220.
	2-2	Entities included in the organization's sustainability reporting	AR ps.212 - 219  Inchcape's subsidiaries can be found in the AR.
	2-3	Reporting period, frequency, and contact point	The reporting period covered by this Report is the 1 January 2023 to 31 December 2023, unless stated otherwise. Sustainability reporting is conducted annually. The reporting periods are aligned with financial reporting. For more information about this report please contact <a href="mailto:contact@inchcape.com">contact@inchcape.com</a>
	2-4	Restatements of information	No restatements during the reporting period, with the exception of GHG calculations (see disclosure 305-1 – 305-4).
	2-5	External assurance	No external assurance has been sought for sustainability reporting.
	2-6	Activities, value chain and other business relationships	AR ps.4-56  Inchcape is a leading independent global automotive distributor. It is classified within the FTSE subsector 'Business Support Services'.

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary						
GRI 2: General Disclosures continued	2-7, 2-8	Employees; Workers who are not employees	Data provided as at 31 December 2023						
			<b>Total employees</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>	2543	1530	807	1035	74	<b>5989</b>
			<b>Male</b>	6257	3564	2807	2647	95	<b>15370</b>
			<b>Other</b>		2				<b>2</b>
			<b>Undeclared</b>		1				<b>1</b>
			<b>Grand total</b>	<b>8800</b>	<b>5097</b>	<b>3614</b>	<b>3682</b>	<b>169</b>	<b>21362</b>
			<b>Permanent employees</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>	2444	1457	733	1024	67	<b>5725</b>
			<b>Male</b>	6098	3470	2520	2637	87	<b>14812</b>
			<b>Other</b>		2				<b>2</b>
<b>Undeclared</b>		1				<b>1</b>			
<b>Grand total</b>	<b>8542</b>	<b>4930</b>	<b>3253</b>	<b>3661</b>	<b>154</b>	<b>20540</b>			
<b>Temporary employees</b>									
<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>			
<b>Female</b>	99	73	74	11	7	<b>264</b>			
<b>Male</b>	159	94	287	10	8	<b>558</b>			
<b>Grand total</b>	<b>258</b>	<b>167</b>	<b>361</b>	<b>21</b>	<b>15</b>	<b>822</b>			

Temporary employees here refers to fixed term contracts. Temporary employees who typically cover periods of holiday or other absences or outsourced services are managed outside of our global HR system.

4% of our workforce are on fixed-term contracts. A high proportion of colleagues on a fixed term contract are on an Early Careers Programme, such as an apprenticeship, internship, or graduate programme, which usually have fixed end dates. You can read more on our Early Careers Programmes on page 31 of this report.

28% of the current total workforce is female. We have a target of 30% by 2025.

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary						
GRI 2: General Disclosures continued	2-7, 2-8	Employees; Workers who are not employees	<b>Non-guaranteed hours employees</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>			1	6	3	<b>10</b>
			<b>Male</b>		7		46	2	<b>55</b>
			<b>Undeclared</b>		1				<b>1</b>
			<b>Grand total</b>		<b>8</b>	<b>1</b>	<b>52</b>	<b>5</b>	<b>66</b>
			We do not have a high-use of non-guaranteed hours and these are usually for roles that require a certain degree of flexibility for the business and individual.						
			<b>Full-time employees</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>	2539	1502	798	627	66	<b>5532</b>
			<b>Male</b>	6239	3541	2799	2236	92	<b>14907</b>
			<b>Other</b>		2				<b>2</b>
			<b>Grand total</b>	<b>8778</b>	<b>5045</b>	<b>3597</b>	<b>2863</b>	<b>158</b>	<b>20441</b>
			<b>Part-time employees</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>	4	28	9	408	8	<b>457</b>
			<b>Male</b>	18	23	8	411	3	<b>463</b>
			<b>Undeclared</b>		1				<b>1</b>
			<b>Grand total</b>	<b>22</b>	<b>52</b>	<b>17</b>	<b>819</b>	<b>11</b>	<b>921</b>
			In total, 4% of our workforce works part-time.						
			<b>Contingent employees</b>						
			<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>	
			<b>11</b>	<b>15</b>	<b>35</b>	<b>0</b>	<b>18</b>	<b>79</b>	
			Contingent workers are highly skilled resources for addressing a talent shortage and who can fill in for specific projects. They tend to be contractors, freelancers or consultants who are engaged on a per-job non-permanent basis.						

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 2: General Disclosures</b> continued	2-9	Governance structure and composition	AR ps.66-116 The Board is Inchcape's highest governance body. For details on Inchcape's corporate governance structure, Board, and committees, please refer to the AR. The CSR Committee is responsible for the implementation of our Responsible Business framework.
	2-10	Nomination and selection of the highest governance body	AR ps.78-81
	2-11	Chair of the highest governance body	The Chair of the Board is Nigel Stein. He is not also a senior executive in the organisation.
	2-12	Role of the highest governance body in overseeing the management of impacts	AR ps.66-116 The different committees of the board are responsible for governing different aspects of the business. The Audit Committee is responsible for internal control and risk management, alongside its other responsibilities. The CSR Committee is responsible for the implementation of our Responsible Business framework, including our four pillars. Teams from the four pillars report to pillar leads and to the CSR Committee. For details on how climate risk is assessed, please refer to our TCFD statement at AR p.40.
	2-13	Delegation of responsibility for managing impacts	AR ps. 66-116 The CSR Committee meets three times a year, with ad hoc meetings as necessary. An update on Responsible Business is provided to the full Board on an annual basis.
	2-14	Role of the highest governance body in sustainability reporting	Along with the full Board, the Board CSR Committee is responsible for reviewing this Sustainability Report, including the organisation's material topics.
	2-15	Conflicts of interest	A Board Conflicts of Interest Policy is in place and reviewed annually. All Directors confirm they have no interests at the start of each meeting. There is also a Global Conflicts of Interest policy which applies to all employees.
	2-16	Communication of critical concerns	No critical concerns were reported to the Board during the period. For our whistleblowing mechanisms, see SR p.49.
	2-17	Collective knowledge of the highest governance body	AR p.71
	2-18	Evaluation of the performance of the highest governance body	A Board Performance Review is conducted annually. An Independent Board Performance Review is conducted every three years in line with the UK Corporate Governance Code.
	2-19, 2-20, 2-21	Remuneration policies; Process to determine remuneration; Annual total compensation ratio	AR ps.92-114
	2-22	Statement on sustainable development strategy	SR p.5 CEOs statement
	2-23, 2-24	Policy commitments; Embedding policy commitments	SR ps.45-46 Code of Conduct, policies A full list of our policies can be found on SR p.48. Many of our sustainability issues are governed by policies, which are detailed in the relevant sections in this Report.

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 2: General Disclosures</b> continued	2-26	Mechanisms for seeking advice and raising concerns	SR p.46 Policy Handbook Our Global Policy Handbook is made available to all our colleagues, and includes details on our mechanisms for whistleblowing. Details can be found on SR p.46-49. 363 whistleblowing cases were received during 2023. 210 cases have been investigated and closed. The remaining cases are either awaiting additional information or are in progress.
	2-29	Approach to stakeholder engagement	SR p.14 Materiality AR ps.20-22 We engage with a broad range of internal and external stakeholders frequently and on an ongoing basis. You can find a list of our key stakeholders and how we engage on AR ps.20-22.
<b>GRI 3: Material Topics</b>	3-1, 3-2	Process to determine material topics, List of material topics	SR p.14 Materiality A list of the topics considered material to GRI reporting based on exceeding the threshold in our materiality matrix, and the corresponding GRI standards being reported against, are given below.  Wellbeing, health, and safety GRI 401 – Employment GRI 403 – Occupational H&S GRI 407 – Collective Bargaining  Cybersecurity GRI 418 – Customer Privacy  Sustainable mobility NA  Partners’ ESG performance GRI 308 – Supplier Environmental Assessment GRI 409 – Forced Labour GRI 414 – Supplier Social Assessment  Circularity GRI 306 – Waste  GHG emissions (direct) GRI 305 – Emissions  GHG emissions (indirect) GRI 305 – Emissions

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 305: Emissions</b>	305-1 – 305-4	Emissions calculations	<b>2023 (Global)</b> 2022 (Global)
			Total Energy Consumption (kWh) <b>199,320,469</b> 139,657,792
			Scope 1 (tCO <sub>2</sub> e) <b>27,066</b> 27,298
			Stationary Combustion (tCO <sub>2</sub> e) <b>9,663</b> 9,403
			Natural Gas (tCO <sub>2</sub> e) <b>4,434</b> 4,018
			Other Stationary Energy (tCO <sub>2</sub> e) <b>5,229</b> 5,385
			Company Vehicles (tCO <sub>2</sub> e) <b>15,733</b> 15,895
			Fugitive Emissions (tCO <sub>2</sub> e) <b>1,671</b> 2,000
			Scope 2 (Location-based, tCO <sub>2</sub> e) <b>32,581</b> 33,205
			Scope 2 (Market-based, tCO <sub>2</sub> e) <b>19,528</b> 22,610
			Total scope 1 & 2 (Location-based, tCO <sub>2</sub> e) <b>59,647</b> 60,503
			Scope 1 & 2 emissions intensity ratio (Location-based, tCO <sub>2</sub> e/£m) <b>4.8</b> 7.5
			Total scope 1 & 2 (Market-based, tCO <sub>2</sub> e) <b>46,594</b> 49,908
			Scope 1 & 2 emissions intensity ratio (Market-based, tCO <sub>2</sub> e/£m) <b>3.7</b> 6.2
Revenue (£m) <b>12,498</b> 8,112			
	305-5	Reduction of GHG emissions	SR p.18-21 Decarbonisation
<b>GRI 306: Waste</b>	306		SR p.23-24 Circularity and waste We are currently working on improving the quantification of our waste, and understanding the approaches to quantification and management which will work in our different markets. Please see page 24 of this report for our discussion on circularity and waste.
<b>GRI 308: Supplier Environmental Assessment</b>	308		SR p.47 Procurement As part of developments to our global procurement strategy, we are introducing mandatory sustainability and GHG questionnaires for suppliers. The questionnaire asks procurement partners for their environmental policies, emission reduction targets, disclosure of environmental impacts, and sustainability certifications. In 2024, we plan to integrate this questionnaire into our central digital system, as we work towards our goal of integrating sustainability and environmental concerns into our procurement decisions.

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary						
<b>GRI 401: Employment</b>	401-1	New employee hires and employee turnover	<b>Colleagues hired</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Female</b>	627	657	231	342	21	<b>1878</b>
			<b>Male</b>	1294	1363	559	785	33	<b>4034</b>
			<b>Undeclared</b>		2				<b>2</b>
			<b>Grand total</b>	<b>1921</b>	<b>2022</b>	<b>790</b>	<b>1127</b>	<b>54</b>	<b>5914</b>
			<b>By age group</b>						
			<b>Age group</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
			<b>Under 30</b>	832	644	372	536	14	<b>2398</b>
			<b>30-50</b>	1014	1128	387	426	33	<b>2988</b>
			<b>Over 50</b>	74	249	30	165	7	<b>525</b>
			<b>Info unavailable</b>	1	1	1			<b>3</b>
			<b>Grand total</b>	<b>1921</b>	<b>2022</b>	<b>790</b>	<b>1127</b>	<b>54</b>	<b>5914</b>
			<b>Colleague turnover</b>						
			<b>Gender</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>
<b>Female</b>	272	249	161	263	15	<b>960</b>			
<b>Male</b>	666	573	409	778	21	<b>2447</b>			
<b>Undeclared</b>		1				<b>1</b>			
<b>Grand total</b>	<b>938</b>	<b>823</b>	<b>570</b>	<b>1041</b>	<b>36</b>	<b>3408</b>			
<b>By age group</b>									
<b>Age group</b>	<b>Americas</b>	<b>APAC</b>	<b>Europe &amp; Africa</b>	<b>UK</b>	<b>Group</b>	<b>Total</b>			
<b>Under 30</b>	264	252	220	349	8	<b>1093</b>			
<b>30-50</b>	573	429	309	14	474	<b>1799</b>			
<b>Over 50</b>	101	140	40	218	14	<b>513</b>			
<b>Info unavailable</b>		2	1			<b>3</b>			
<b>Grand total</b>	<b>938</b>	<b>823</b>	<b>570</b>	<b>581</b>	<b>496</b>	<b>3408</b>			

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 401: Employment</b> continued	401-2	Benefits provided for full-time vs non-full-time employees	<p>For the purposes of this disclosure, 'significant locations of operation' is defined as Inchcape's 11 largest markets, which together account for 70% of our colleagues.</p> <p>To read more about wellbeing and benefits, including our strategy for creating consistent and competitive benefits across our markets, see SR p.xx.</p> <p>Note to designers: For clarity in this document, I have included the data tables for benefits across columns below - these are still part of the 401-2 disclosure and should be presented as such.</p>

	Life Insurance			Healthcare			Disability & Invalidity Coverage		
	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary
<b>United Kingdom</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Chile</b>	Yes	No	No	Yes	No	No	Yes	No	No
<b>Columbia DDC</b>	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No
<b>Colombia</b>	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A	Yes
<b>Peru</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Bolivia</b>	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A	Yes
<b>Australia</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Singapore</b>	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A	Yes
<b>Hong Kong</b>	Yes	No	No	Yes	No	Yes	Yes	No	No
<b>Philippines</b>	Yes	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A
<b>Philippines DDC</b>	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No
<b>Poland</b>	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes
<b>Ethiopia</b>	Yes	No	Yes	Yes	No	Yes	Yes	No	Yes

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary									
			Retirement Provision			Stock Ownership			Parental Leave			
			Full-time	Part-time	Temporary	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary	
<b>GRI 401: Employment</b> continued			<b>United Kingdom</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			<b>Chile</b>	No	No	No	Yes	No	No	Yes	Yes	Yes
			<b>Columbia DDC</b>	No	No	No	Yes	Yes	No	Yes	Yes	No
			<b>Colombia</b>	Yes	N/A	Yes	Yes	N/A	No	Yes	N/A	Yes
			<b>Peru</b>	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes
			<b>Bolivia</b>	Yes	N/A	No	Yes	N/A	No	Yes	N/A	Yes
			<b>Australia</b>	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
			<b>Singapore</b>	Yes	N/A	Yes	Yes	N/A	No	Yes	N/A	Yes
			<b>Hong Kong</b>	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes
			<b>Philippines</b>	Yes	No	N/A	Yes	N/A	N/A	Yes	Yes	N/A
			<b>Philippines DDC</b>	No	No	No	Yes	Yes	No	Yes	Yes	No
			<b>Poland</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			<b>Ethiopia</b>	Yes	No	Yes	Yes	No	No	Yes	No	Yes
	401-3	Parental leave	We intend to share data on parental leave in future reporting. In 401-2, we provide data on parental leave provision in 11 of our markets.									
<b>GRI 403: Occupational Health and Safety</b>	403-1 – 403-8	Health and safety management	SR p.33 Health and Safety									

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary														
<b>GRI 403: Occupational Health and Safety</b> continued	403-9	Work-related injuries	<p>SR p.38 Health and Safety</p> <p>Hazards and risks are identified through our risk management approach, which determines annually our global health and safety risks based on the Group Health and Safety Risk Profile. All incidents resulting in injury are captured within our global reporting tool. The primary high risk repetitive injuries which have been identified are back strains from manual handling, and hand injuries when servicing vehicles with tools.</p> <p>All employee types in all markets have access to the global health and safety system including for reporting of all injuries and incidents. All employee types are included within local safety meetings and health and safety communications.</p> <p>All injuries, from low to high risk, are recorded, investigated, and integrated into our global view of health and safety risk, to inform the delivery of our annual Risk Management Programmes.</p> <table border="1"> <thead> <tr> <th></th> <th>Employees</th> <th>Non-employees (contracted)</th> </tr> </thead> <tbody> <tr> <td>Workplace fatalities</td> <td>0</td> <td>0</td> </tr> <tr> <td>High consequence work-related injuries</td> <td>7</td> <td>2</td> </tr> <tr> <td>Recordable workplace related injuries</td> <td>453</td> <td>74</td> </tr> </tbody> </table> <p>Main hazards</p> <table border="1"> <tbody> <tr> <td>Manual handling back strain, hand injuries from tools</td> <td>Muscular strain from extended reach, trips from same height, hit by stationary object, personal injury aggravated</td> </tr> </tbody> </table>		Employees	Non-employees (contracted)	Workplace fatalities	0	0	High consequence work-related injuries	7	2	Recordable workplace related injuries	453	74	Manual handling back strain, hand injuries from tools	Muscular strain from extended reach, trips from same height, hit by stationary object, personal injury aggravated
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Manual handling back strain, hand injuries from tools	Muscular strain from extended reach, trips from same height, hit by stationary object, personal injury aggravated																
			<p>Inchcape does not use LTI / LTIFR metrics as these are not appropriate for our business.</p>														
<b>GRI 407: Freedom of Association and Collective Bargaining</b>	407		<p>Collective bargaining and interactions with unions and/or work councils is seen at a local level in our Americas, APAC, and Europe &amp; Africa regions. These interactions are covered by policies at a local level, and interactions are managed by regional leaders.</p>														

## Appendix - GRI Content Index continued

GRI standard title	Disclosure number	Disclosure name	Source and commentary
<b>GRI 409: Forced or Compulsory Labour</b>	409		<p>Wherever we do business, our colleagues are required to comply with all applicable laws, rules and regulations including any local legislation on Modern Slavery. The general terms and conditions state that suppliers shall comply with all applicable laws, regulations and actions relating to modern slavery and human trafficking, including but not limited to the Modern Slavery Act 2015.</p> <p>Our supplier Code of Conduct, a parallel document to our Code of Conduct, is applied globally and aligns with Group policy on modern slavery. We expect suppliers to implement and comply with the principles set out in the Code throughout their organisations and related supply chains.</p> <p>The vast majority of our direct supply comes from organisations that are, themselves, required to publish statements setting out the steps that they have taken in this regard. We have reviewed those statements, where available, and will continue to do so periodically. We are satisfied that our major suppliers are taking appropriate actions to effectively manage and mitigate the risk of modern slavery in their supply chains.</p> <p>Whilst we consider that the remainder of our supply is generally at low risk of exposure to modern slavery and human trafficking, our Global Procurement Policy, Risk Management Policy and Risk Management Framework takes account of potential increased modern slavery (and anti-bribery) risks. The Policies and general terms and conditions set out that where such increased risks are highlighted, supplier evaluation and due diligence shall be performed proportionate to the risk identified.</p> <p>We recognise that ethical and productive partnerships with our suppliers strengthen our business, our reputation and that of our OEM brand partners. We treat our suppliers fairly and with respect, and we expect them to know and to agree to uphold our high standards of compliance and ethics.</p> <p>We expect our employees to act diligently when selecting suppliers and suppliers are required to work in compliance with the Inchcape Supplier Code of Conduct, contractual terms and conditions and within the guidelines / policies that have been established by their business.</p> <p>Our modern slavery statement can be accessed in <a href="#">full here</a>.</p>
<b>GRI 414: Supplier Social Assessment</b>	414		<p>SR p.47 Procurement</p> <p>Our supplier Code of Conduct, a parallel document to our Code of Conduct, establishes the behaviours we expect from our suppliers. Applied globally, this Code aligns with Group policy on anti-bribery and corruption and modern slavery. We expect suppliers to implement and comply with the principles set out in the Code throughout their organisations and related supply chains.</p> <p>As we continue to develop our procurement systems, including the continued roll-out of our central digital system for procurement, we will continue to standardise procurement practices across our regions, and increase the extent to which we make social impact assessments of our suppliers.</p>
<b>GRI 418: Customer Privacy</b>	418		<p>SR p.47 Cybersecurity</p> <p>Inchcape is committed to safeguarding all personal information and data which we are entrusted with. Ensuring confidentiality and security of data is integral to our operations.</p> <p>We do not currently publicly disclose collected data on number of breaches or losses of customer data.</p>
<b>Statement of use</b>			Inchcape plc has reported in accordance with the GRI Standards for the period 1 January 2023 to 31 December 2023.

# Acronym glossary

EV: Electric Vehicle

BEV: Battery Electric Vehicle

NEV: New Energy Vehicle

PHEV: Plug-in Hybrid Electric Vehicle

ICE: Internal Combustion Engine

MaaS: Mobility as a Service

GHG: Greenhouse Gas

GET: Group Executive Team

M&A: Mergers & Acquisition

ESG: Environmental, Social and Governance



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