SUSTAINABILITY REPORT 2025

Our Purpose is bringing mobility to the world's communities – for today, for tomorrow and for the better. As the world's leading independent automotive Distributor, we represent over 60 OEM partners in over 40 markets, connecting vehicles with customers across the world.

Find out more about our business here

This report is prepared in alignment with GRI reporting standards and covers the year to 31 December 2025.

Read more p64

1 Introduction

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1

INTRODUCTION

We have an important role to play in accelerating the global mobility transition in a way that is inclusive, locally responsive and long-lasting.

"Mobility remains essential to enabling access and economic opportunity across Inchcape's markets. As the transition toward lower-emission transport continues, our diversified footprint, strategic partnerships and strong commercial foundations position us to respond with agility and deliver long-term sustainable value".

Rajvi Kothari, Group General Council and Chief Sustainability Officer

In this section

ABOUT INCHCAPE

We believe mobility is a gateway to opportunity, empowering people and helping communities thrive – and it is this belief that drives us to deliver innovative solutions for our OEM brand partners, customers and people, enabling them to realise their ambitions as we help shape the future of mobility.

Our differentiated distribution model encompasses every step of the automotive value chain, from getting vehicles and parts from the factory to the customer's driveway, and we offer ongoing support and services throughout the vehicle's lifecycle. This comprehensive approach ensures that we are the distribution partner of choice for OEMs.

Our brilliant Inchcapers combine in-market expertise with industry-leading technology and advanced data analytics to deliver outstanding performance, build stronger automotive brands and drive sustainable growth.

Upstream

Design and manufacturers

- Vehicle design and engineering
- Sourcing, manufacturing and assembly
- Global production planning
- OEM outbound logistics to port of export

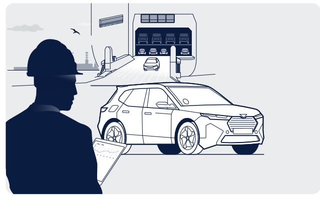
Key stakeholders

- OEM brand / manufacturing partners
- Component suppliers
- Industry bodies and standards organisations
- Regulators and policymakers

Inchcape operations

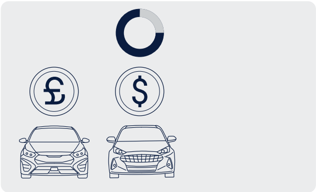
Product planning

We use our local market expertise to inform certification and vehicle ordering decisions, around elements like model types and specification.



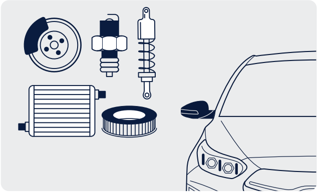
Logistics

We deliver vehicles and parts to markets in each of our regions.



Brand and marketing

We work on brand proposition development and positioning, price setting and marketing, maximising market share for our partners.



Value Added Services

This includes the exclusive distribution of original vehicle parts, maintenance, finance and insurance, new energy vehicles and used cars.

Digital retail

We bring our omni-channel platform to customers to deliver world-class, digital-first experiences for consumers through DXP, our Digital Experience Platform.

Channel management

We recommend the optimal channels to reach consumers and businesses covering network management, digital and omni-channel and including the selection and management of independent third-party dealers, where appropriate.

Key stakeholders

- OEM brand partners
- Customers and end consumers
- Inchcape colleagues
- Logistics and infrastructure providers
- Technology and digital partners

Downstream

Customer use and end-of-life

- Digital and physical retail
- Vehicle ownership and usage
- Vehicle fuelling and charging
- End-of-life: Resale, recycling, scrappage

Key stakeholders

- Customers and vehicle owners
- Third-party service and repair providers
- Charging infrastructure partners
- Local communities
- Regulators and policymakers

LEADERSHIP STATEMENT

LETTER FROM OUR GROUP CHIEF EXECUTIVE

The automotive industry continued to transform in 2025, driven by technological advancement, evolving regulatory landscapes, shifting consumer preferences and a dynamic geopolitical landscape. Drawing on Inchcape's strategic strengths to navigate this environment and deliver long-term success, particularly as the industry transitions to new energy vehicles (NEVs), is more important than ever.

Duncan Tait
Group Chief Executive

Navigating a transforming industry

Transformation across our industry continued in 2025. Evolving tariffs, the continued rise of Chinese OEMs, geopolitical volatility, ongoing supply chain dynamics and an accelerating, but uneven, shift towards NEVs are reshaping how the automotive sector operates, with impacts felt across the value chain by Distributors, OEMs and regulators alike.

Through our diversification of markets and OEM brand partners, Inchcape remains well positioned to manage this transformation. As the world's leading independent automotive Distributor, our scale, expertise and resilience enable us to operate effectively in complex markets and deliver strong results for our partners, shareholders and colleagues.

Sustainability is embedded in how we create value for our business and stakeholders, it is integral to how we deliver our Accelerate+ strategy and plays an important role in supporting Inchcape to navigate industry transformation. We continue to align our sustainability priorities with business objectives – strengthening risk management, enhancing how we identify and develop new opportunities, and driving better performance through efficiencies and stronger partnerships.

Inchcape's role in the mobility transition

Our purpose is to bring mobility to the world's communities – for today, tomorrow and for the better. As demand for lower-emission vehicles grows, we play a key role in enabling access to mobility by supporting markets and consumers as part of their transition to NEVs.

We deliver this through three clear areas of focus, which we outline in this report. First, by delivering insights to our partners on the mobility transition across our markets. Second, by enabling new technologies, supporting the rollout of new energy vehicles and charging infrastructure. And third, by reducing our own emissions we can deliver a lower-carbon route to market for our OEM partners.

The direction of travel is clear. In 2025 global hybrid sales increased 28% on the previous year and global NEV sales now exceed 20.7 million units – highlighting the momentum of change.

However, the pace of transition varies by market and is shaped by policy, infrastructure and consumer readiness. Our role as a Distributor is to respond with agility – supporting a practical, consumer-led transition while enabling better access to mobility as a driver of economic and social opportunity.

Embedding Sustainability into how we work

Our Sustainability Framework underpins our business priorities and how we operate, enabling us to support the mobility transition while managing risks and impacts across the value chain.

The Framework focuses on where we have the greatest impact and influence – supporting OEM partners in their shift to sustainable mobility by leveraging our global scale and local insight, while also driving strong performance across our own operations through improved efficiency, governance and responsible business practices.

Structured around four pillars of Planet, People, Places and Practices, the Framework guides delivery, accountability and how we measure progress across our Environmental, Social and Governance agenda. It also sets out how we are shaping a lower-carbon, more efficient route to market that supports our people and communities and is delivered with the highest standards of integrity.

This is amplified by our efforts in the two areas where we can make the biggest difference with our OEM brand partners and customers – through delivering insights and enabling new technologies.

2025 – another year of strong progress

I'm proud of the progress we've made advancing our Sustainability agenda.

Through strong global execution, we continue to decarbonise our operations, aligned with our low-carbon route-to-market ambition, and in 2025 achieved a 43% reduction in Scope 1 and 2 emissions[1], keeping us on track for our 2030 targets.

We also strengthened stakeholder engagement through our 'Drivers of Change' report, generating insights on mobility trends and new energy vehicle adoption across 13 of our markets and using these insights to engage OEMs, policymakers and consumers.

Targeted investments in new partnerships, infrastructure – including charging solutions in many Inchcape markets – and capability building are accelerating the shift to lower-emission technologies.

1 Reduction against 2019 revised baseline.

LEADERSHIP IN-CONVERSATION

"Inchcape will continue to focus on Sustainability as an important factor in value creation, risk management and building stronger partnerships with OEM and the communities where we work. By continuing to embed Sustainability into how we operate and make decisions, we are focused on delivering long-term performance, improving access to mobility and strengthening Inchcape's business resilience for the years ahead."

We believe that engaged colleagues deliver better business performance and that our people are central to our performance and to delivering outstanding experiences for customers and OEM partners. So I was pleased to see our global colleague engagement score reach a new high in 2025, supported by continued improvements in wellbeing, career development, and a stronger understanding of Accelerate+ and how it connects to day-to-day delivery.

We also strengthened our community impact through our updated Places Framework, expanding road safety programmes and improving access to vehicle finance in some underserved, high-growth markets.

Finally, we enhanced business resilience by reinforcing our response to regulatory frameworks, strengthening cybersecurity and investing in global capability building.

Changes in Sustainability leadership

I want to extend my thanks to Liz Brown, who left Inchcape in May 2026. Liz was our Chief Strategy and Sustainability Officer and made tremendous progress in development of our Sustainability agenda. Accountability for Sustainability now moves to Rajvi Kothari, our Group General Counsel and Chief Sustainability Officer, and I look forward to seeing how Rajvi builds on the excellent foundations we now have across our business.

Looking ahead

Sustainability at Inchcape is about making disciplined, long-term decisions that strengthen performance, resilience and trust. Embedded in the execution of Accelerate+ and supported by our people and partnerships, it positions us strongly to navigate the transition ahead and continue creating value for all our stakeholders.

Duncan Tait
Group Chief Executive

Group General Counsel and Chief Sustainability Officer

I was delighted to have been appointed Chief Sustainability Officer in April 2026, alongside my role as Group General Counsel. In my role, I will ensure that Inchcape continues to focus on Sustainability as key strategic driver for growth.

What has shaped Sustainability and the mobility transition in 2025?

Sustainability, and more specifically for us the transition towards NEVs, faced headwinds in some geographies in 2025 due to geopolitical and economic volatility. However, this macro-economic context has presented risks as well as opportunities for Inchcape. We have therefore remained committed to our Sustainability priorities, recognising that the transition to low-carbon, inclusive mobility remains strategically important and fundamental to our role as a responsible business.

Why is Sustainability important at Inchcape?

Sustainability is a core part of how Inchcape operates. It is an enabler to creating an organisation that is resilient in the long term, delivering value for shareholders and ultimately delivering on our purpose.

Through our Sustainability Framework, we are on a decarbonisation journey, and we also support our OEMs with. In addition, we manage environmental, social and governance (ESG) risks, while capturing opportunities, helping to build trust with our shareholders, OEM partners, colleagues and customers. This focused approach supports long-term business resilience and strong financial performance, creating sustainable value for all stakeholders.

What are your priorities looking ahead?

We have made excellent progress this year on our Scope 1 and 2 emission reductions; however, there is still more to do. Like many other companies, Scope 3 continues to be one of our biggest challenges – and our biggest opportunity to make impact. This means increasing the maturity of our decarbonisation strategy, including how we measure and monitor our progress on Scope 3 emissions, will be a priority.

We will continue to strengthen our community impact through delivering on our new Places Framework, focusing our efforts on expanding access to vehicles as a key social enabler, promoting safer roads and supporting the critical skills needed for the transition towards NEVs.

Inchcape is committed to equipping the future workforce with the tools and capabilities required for new energy vehicle technologies.

Finally, responsible governance, transparency and disclosure is a key component of our agenda. We are strengthening our data, systems and processes for UK and EU regulatory reporting and disclosures which will be implemented in the near future. These regulatory frameworks will encourage companies to make shared progress towards important Sustainability goals.

Rajvi Kothari, Group General Counsel and Chief Sustainability Officer

2025 HIGHLIGHTS

Financial highlights

£9.1bn
Revenue
(2024: £9.3bn)

£315m
Free cash flow[1]
(2024: £462m)

1 APM (alternative performance measure), see page 174 of the 2025 Annual Report.

£443m
Profit before tax[1] (adjusted PBT[2])
(2024: £414m)

6.2%
Adjusted operating margin[1]
(2024: 6.3%)

29%
Return on capital employed[1]
(2024: 27%)

Statutory financial measures

£526m
Operating profit
(2024: £562m)

£273m
Total profit for the period
(2024: £435m)

£385m
Net cash generated from operating activities
(2024: £586m)

Mobility transition highlights

Delivering insights

13
markets surveyed across the Americas and APAC

81%
of respondents in the Americas say vehicles enable access to job opportunities and education

83%
of respondents in APAC express positive sentiment towards NEVs

Read more p12

Enabling new technologies

7
new contract wins with OEMs with BEV-only ranges

3%
battery electric vehicles (BEVs) sold (2023: 2.4%)

NEW
partnerships across the regions for charging infrastructures

Read more p16

2025 HIGHLIGHTS

Sustainable route to market highlights

Planet

9.9%

year-on-year reduction in Scope 1 and 2 emissions

43%

reduction in Scope 1 and 2 emissions against 2019 baseline

60%

increase in on-site solar generation capability

Read more p22

People

31%

of global workforce are women (target: 30%)

81%

employee engagement rate, up 4% from 2024 score achieved in H&S culture maturity

64%

score achieved in H&S culture maturity (target: 63%)

Read more p30

Places

10

road safety programmes in operation, doubled since 2023

2,480+

people directly reached through local community initiatives

3

key programmes focused on ensuring positive impact on our communities

Read more p42

Practices

97%

of colleagues completed training on Inchcape's Code of Conduct

Launched

New Cybersecurity Strategy

to improve cyber resilience

Rolled out a global

AI Policy Framework

ensuring consistent governance and supporting responsible adoption across Inchcape's business

Read more p51

Sustainalytics rating

10

Negligible risk.
Industry and Region top rated

CDP score

B

Sustained
B Score

MSCi score

AA

Leader

OUR ACCELERATE+ STRATEGY

Through Accelerate+, we aim to strengthen our position as the world's leading independent automotive Distributor: enhancing OEM partnerships and customer experiences and delivering value to all stakeholders as we work towards our ambition of achieving more than 10% market share in our markets.

Accelerate+ has two pillars – Scale and Optimise. These are supported by four Enablers: Culture & Capabilities; Digital, Data & Analytics; OEM Relationships; and M&A & Integration – all are underpinned by our Sustainability Framework.

We are building Scale in our passenger cars and adjacent vehicle categories, as well as through new OEM contracts and acquisitions. To Optimise our global distribution excellence, we are enhancing our position as a trusted OEM brand partner and delivering an exceptional experience for customers through Value Added Services.

Accelerate+

SCALE

Passenger Cars | Adjacent Vehicle Categories

OPTIMISE

Distribution Excellence | Value Added Services

Our enablers

- Culture & Capabilities
- Digital, Data & Analytics
- OEM Relationships
- M&A & Integration

SUSTAINABILITY

Find out more about our business here

OUR ACCELERATE+ STRATEGY

OUR PROGRESS

Our performance in 2025 highlighted the strength of our diversified and scaled business as we continue to optimise our portfolio and expand our global footprint. We have delivered growth organically and through acquisitions, and have managed our OEM portfolio through signing new distribution agreements, while exiting some non-material contracts.

SCALING OUR BUSINESS

We have announced ten new distribution contracts with our OEM brand partners, including New Holland in Kenya and Ethiopia, BYD in Lithuania and Latvia, XPENG in Colombia and GAC AION in Greece, as well as with new partner Smart in Colombia, Uruguay and Ecuador.

In 2025, we acquired the leading automotive distributor in Iceland which has a 15% market share. Our performance has helped us to generate revenues of £9.1bn. Our ongoing focus on operational discipline included implementing cost reduction programmes throughout 2025 and controlling overheads. We have improved operational efficiency across our distribution platforms, which contributed to maintaining a 6.2% adjusted operating margin, supporting profitability despite tougher macro conditions.

+48

number of distribution OEM partners (2016-2025)

+16

number of distribution markets (2016-2025)

OPTIMISING OUR BUSINESS

Our resilient performance reflects the performance of our 16,000 colleagues and their commitment to excellence: in 2025, a record 72% of our owned and third-party retail sites worldwide, a 57% increase on 2024, were recognised with the Reputation 800 Award for outstanding customer service performance. By leveraging digital tools such as our Digital Experience Platform, which provides valuable data-driven insights to optimise sales and customer experiences, and third-party tools such as Reputation.com, teams at retail sites listen to what matters most for our customers and use their feedback to continuously improve the experience delivered at site every day.

Through our Value Added Services, we have continued to enhance customer satisfaction and loyalty.

Our Distribution Excellence approach connects our OEM brand partners' products with customers by managing every stage of the value chain in small- to medium-sized, complex, high-growth markets. We do this in two ways: our Distributor Model, where we manage OEM brands end-to-end, from the factory, to logistics and customer delivery; and our Vertical Integration Model, where we also own and operate dealerships, controlling every stage of distribution directly.

We offer Value Added Services to enhance customer value throughout the vehicle lifecycle. Through parts, finance, insurance, used cars and new energy mobility services, we leverage our digital platforms and analytics to optimise sales, aftersales and customer experiences for OEM brand partners and drivers alike.

808

Reputation.com score (2024: 761)

SUSTAINABILITY AT INCHCAPE

THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY

Our Sustainability Framework is built around our ambition to deliver the global mobility transition locally. It sets out our ambition to shape the future of mobility and accelerate the global mobility transition in a way that is inclusive and locally responsive. We recognise that the transition is not uniform, and our approach to Sustainability aims to make sure that no market is left behind and that all customers can access the benefits of mobility.

Our Sustainability Framework underpins the delivery of our Accelerate+ strategy, supporting our long-term success.

Our role

Our role and key areas of focus reflect different levels of control, influence and external dependency across our activities. While we operate within a wider ecosystem shaped by factors such as regulation, infrastructure, technology development and consumer demand, we also take direct responsibility for managing and improving the impacts of our own operations.

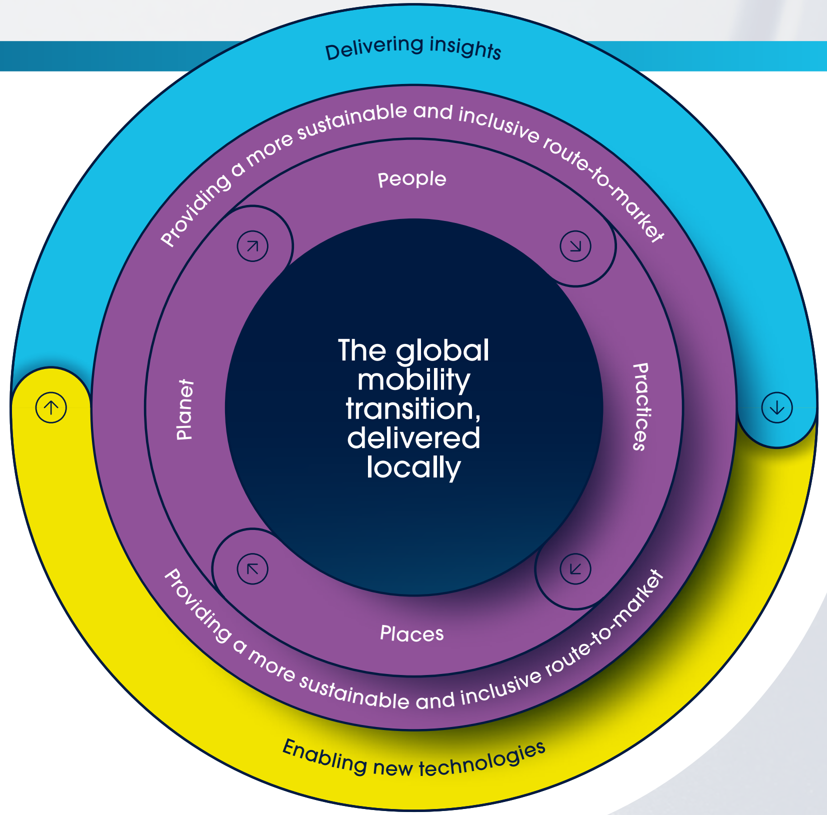
Delivering insights and Enabling new technologies

Within this context, we support our OEM partners in their transition towards more sustainable mobility solutions by applying our local market expertise, global scale and partnerships to share insights, encourage adoption and help address barriers to new energy vehicles. Our contribution is focused on enablement and influencing the markets where we operate, delivered through our focus areas "Delivering Insights" and "Enabling New Technologies", which help us share knowledge across markets and the wider ecosystem, support OEM partners and accelerate the adoption of new energy vehicles.

Providing a more sustainable and inclusive route-to-market

We manage and mitigate the impacts of our own operations, where we have direct accountability. This includes improving operational efficiency, strengthening governance and embedding responsible business practices, while supporting our people and contributing to the communities in which we operate. In this area, we set targets and track performance to drive measurable progress and provide a sustainable route to market. These priorities are managed through our four core pillars – Planet, People, Places and Practices – which provide the structure for our ESG agenda and guide action, governance and accountability across our operations.

Together, this framework underpins the delivery of our Accelerate+ strategy and is designed to deliver value to our business, with all Sustainability initiatives aligned to at least one of these core drivers.



Value drivers of sustainability

In 2025, we identified four key drivers which ensure Sustainability is fully aligned and embedded in our business strategy and help to underpin our long-term success.

Drive growth

We **drive growth** by capturing opportunities from the mobility transition, leveraging our partnerships and global footprint.

Efficiency

We optimise performance by improving resource **efficiency** through better management of energy, materials and operations, reducing costs and enabling a more efficient route to market.

Mitigate risk

We **mitigate risk** by assessing and managing material ESG risks, while strengthening transparency and reporting in an evolving regulatory landscape.

Build brand and reputation

Finally, we **build brand and reputation** by reinforcing our leadership in the mobility transition through a clear and credible Sustainability agenda.

SUSTAINABILITY AT INCHCAPE

UNDERSTANDING AND RESPONDING TO OUR MOST MATERIAL TOPICS

As a global business, Inchcape impacts and is impacted by a wide range of environmental, social and governance-related issues. Our Sustainability Framework guides how we assess, prioritise and meet these challenges. We will continue to evolve our approach to materiality in 2026 and ensure that our strategy is always well placed to respond.

Material topics:

Planet

- 10 GHG emissions (direct)
- 12 GHG emissions (indirect)

People

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

Places

- 2 Direct community impact
- 4 Road safety
- 1 Indirect community impact

Practices

- 7 Reasonable governance
- 3 Cybersecurity

For more details on how we have determined our material topics

See page 58

Our approach to Sustainability governance

Our Sustainability Framework is grounded in strong governance, ensuring the Board and Group Executive Team (GET) are actively engaged with Sustainability.

Our Sustainability Committee has delegated authority from the Board and oversees the Sustainability Framework and climate-related reporting, and monitors the setting and achievement of climate-related targets. Every two months, the Board receives reports on Inchcape's impacts on the economy, environment and people from senior management across the Group.

A LOWER-CARBON AND MORE INCLUSIVE FUTURE FOR MOBILITY

Mobility is essential to access opportunities within a complex and dynamic global landscape. For many people in our markets, it has the potential to power social and economic development while also addressing the impact of the automotive industry on climate change.

The transition to lower-carbon mobility solutions and the innovation required to address climate change are priorities across Inchcape's markets. We believe our role is to support a lower-carbon and more inclusive mobility transition, which is locally relevant to different regions and maintains access to the social and economic benefits of personal mobility.

1

The global mobility transition

To Inchcape, the transition to lower-carbon mobility encompasses a shift towards NEVs, including all types of Hybrids and full battery vehicles (BEVs). This is not a single event or policy milestone: it encompasses a profound structural and cultural change in attitudes to personal mobility, and reflects an evolution in how mobility is powered, financed and experienced.

2

Challenges

To help the industry understand the challenges associated with the global mobility transition better, we engaged with more than 12,000 leaders, policymakers and corporate decision-makers across the Americas and launched our Drivers of Change research see page 14-15 for more details in 2025. The challenges to the mobility transition vary by market. In many emerging markets, affordability is the primary barrier, alongside low awareness of NEV technologies and limited charging infrastructure. Other practical concerns include battery lifespan and range anxiety. We believe that consumer preferences, infrastructure maturity, policy frameworks and cultural context must be considered together to ensure the mobility transition is both equitable and effective.

3

Our role

Our Accelerate+ strategy and Sustainability Framework support a multi-pathway approach. We play a key role in the global mobility transition by combining global expertise with deep local insight to deliver tailored brand portfolios that meet the social, cultural and economic needs of each market. Working in close partnership with over 60 OEMs and enabled by our digital platforms, we respond to varying speeds of electrification, infrastructure readiness and consumer demand. This flexible, partnership-led approach supports a more inclusive and effective transition, expanding access to mobility for communities.

We also work within communities to improve access to mobility more broadly. We know that NEVs, and even vehicle ownership, are out of reach for many markets; our community impact work is focused on making mobility more accessible and affordable for all.

7

new contract wins with OEMs with BEV only ranges

3%

battery electric vehicles (BEVs) sold (2023:2.4%)

NEW

partnerships across the regions for charging infrastructure

2

DELIVERING INSIGHTS

We bring insights from across different geographies

"As the leading automotive distributor, we combine local insights with a global understanding of how the mobility transition is unfolding across our markets. By leveraging this knowledge, we are well positioned to support the mobility transition."

Konstantin Demidenko,
FP&A Business Partner, E&A

In this section

Key highlights

13

markets surveyed in our Consumer sentiment survey

58%

of consumers agree that car ownership is essential to improving quality of life

78%

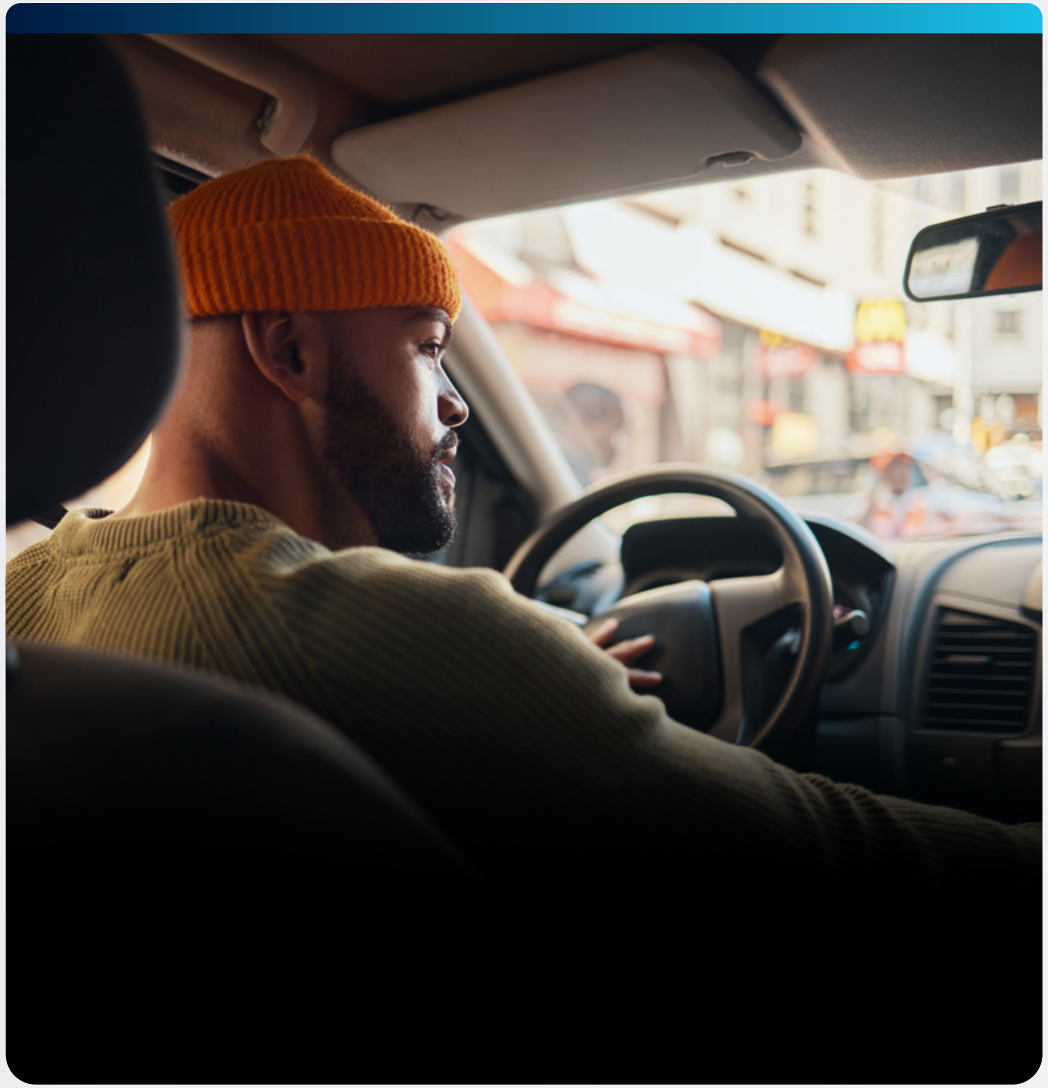
of respondents express a favourable attitude towards NEVs

55%

cite environmental benefits as the top reason to purchase a NEV in both Asia Pacific and the Americas regions

DELIVERING INSIGHTS

INTRODUCTION



Delivering insights is a key element of our Sustainability Framework. We aim to be a leading authority on the mobility transition – empowering our OEM brand partners, policymakers and customers to navigate the mobility landscape with data-led insights that address local realities.

Inchcape operates in a diverse set of markets that are at various stages of mobility transition readiness. Our specialised knowledge platform supports the transition to sustainable and inclusive mobility worldwide, and we combine deep local insights with a global understanding of how the mobility transition is unfolding across our markets to bridge the information gap between OEMs, regulators and policymakers, and consumers.

Through our global team of 16,000 colleagues and our digital analytics platform, we provide powerful intelligence on consumer behaviour, NEV adoption and infrastructure readiness. Our insights are integrated with core communications to ensure maximum reach and impact, including our investor calendar, Annual Report and Sustainability Report.

Drivers of Change

In 2025, we published the first Drivers of Change report, featuring consumer insights on evolving mobility trends in selected markets. This report examines the central role that mobility plays in improving quality of life in the Americas and Asia Pacific (APAC), with insights from nearly 6,000 respondents across 13 countries. It also analysed consumer awareness, readiness and barriers to NEV adoption, and explores how cultural, economic and environmental factors are shaping consumer choice.

One of the key report findings is that emerging markets present a major opportunity for sustainable mobility. However, while there is strong momentum towards NEVs, clear structural constraints and barriers to NEV ownership remain. Progressing a lower-carbon and sustainable mobility transition therefore requires collaboration across the ecosystem.

Read the full Drivers of Change report here

DRIVERS OF CHANGE

CORE FINDINGS

1

ENABLING SOCIAL INCLUSION THROUGH MOBILITY

- Personal vehicles are perceived as the most practical and reliable mobility option, due to varying levels of public transport availability and charging infrastructure.
- Demand for mobility is strong and is a social enabler: tied to practicality and aspirations for independence and social mobility.

2

GROWING MOMENTUM FOR NEVS

- Consumers in APAC demonstrate greater trust, higher NEV familiarity and more readiness to transition.
- Across both regions, there is strong positive sentiment towards NEVs, however affordability is one of the greatest obstacles to NEV adoption.
- There are clear contrasts between APAC and the Americas:
  - In the Americas, NEV adoption is constrained by affordability, limited infrastructure and low awareness of NEV technologies.

3

PURCHASE INTENT SHAPED BY PRACTICAL AND ENVIRONMENTAL FACTORS

- Government and industry support is fundamental; countries that combine fiscal incentives, charging infrastructure investment and supportive regulation achieve faster NEV adoption, which helps mitigate high upfront costs associated with new technologies.

4

COST AND INFRASTRUCTURE REMAIN KEY BARRIERS

- Affordability remains the primary barrier to NEV adoption across both regions, alongside infrastructure challenges such as charging availability and battery concerns. Governments are implementing targeted incentives and regulatory measures to address these barriers, helping to improve accessibility and support the transition to sustainable mobility.

71%
of respondents agree that owning a vehicle is something they cannot live without (APAC)

81%
of respondents in the Americas say vehicles enable access to job opportunities and education

68%
of consumers view NEVs as too expensive (APAC)

4,860
stakeholders reached with Drivers of Change report findings

77%
of respondents associate vehicle ownership with a sense of safety and personal freedom (Americas)

13
markets surveyed across the Americas and APAC region

24%
of respondents identify the high upfront cost as a primary deterrent across all NEV types (Americas)

Research findings featured in
122
media publications

DRIVERS OF CHANGE

CORE FINDINGS

DRIVERS OF CHANGE GLOBAL REACH

Our Drivers of Change report has enabled broader business and industry discussions, reinforcing our visibility and leadership in the mobility transition. We shared core findings and engaged with leaders, policymakers and corporate decision-makers across the Americas and APAC.

Inchcape presented Drivers of Change on an international stage at UN Global Compact (UNGC) events in Chile and Colombia in 2025, as well as leading the Climate Transition Roundtable and taking part in two speaker sessions that covered NEV transition.

In Colombia, we participated in the Nationally Determined Contributions (NDC) Partnership for the Paris Agreement as the sole representative of the automotive industry. We also created and led the Mobility Transition Roundtable (UNGC), presenting the Drivers of Change report.

In Peru, we presented the Drivers of Change study at the Peru Sostenible Annual Conference 2025, which is the largest Sustainability network in the country, with 4,000 participants and 53,000 media followers.

We also shared our report with key OEM brand partners including GWM, with report presentations to Volvo, JLR, Mercedes-Benz and Changan. Our APAC markets have integrated Drivers of Change insights into their communications and product launch strategies, supporting local NEV introduction.

6,000

consumers surveyed across 13 markets in APAC and Americas

A TRUSTED PARTNER FOR OEMS

Being a trusted OEM brand partner is key to enabling a mobility transition. Through our long-term OEM relationships, we understand OEM strategic priorities and help them progress: delivering insights into the evolving automotive sector and enabling access to a range of electrified technologies that meet diverse customer and market demand.

To better understand how Accelerate+ and our Sustainability Framework match the evolving needs of OEMs, we conducted a survey across OEM brand partners and non-partners in 2025. Findings showed that our ability to execute consistently across more than 40 markets, while adapting to local dynamics, is a core competitive strength. OEMs value Inchcape's strengths, including scale, local market expertise, portfolio management and route-to-market capabilities, which support their long-term operational performance and help them navigate the mobility transition.

OEM survey 2025: key takeaways

- Local market expertise, including local customers and channels.
- Investment capacity and funds availability.
- Relationship and experience with my brand/OEM.
- Inchcape's industry expertise is a key strength, and a main reason OEMs choose Inchcape as a strategic partner.

60+

OEM partners worldwide

3

ENABLING NEW TECHNOLOGIES

Rolling out new technologies in our markets

"We work closely with OEM partners to turn expertise into action – bringing to market a range of technologies and creating the right conditions for localised adoption."

Ximena Rodriguez,
Sustainability Manager, Americas

In this section

Key highlights

7

new contract wins with OEMs with BEV-only ranges

3%

BEVs sold (2023: 2.4%)

NEW

partnerships across the regions for charging infrastructure

ENABLING NEW TECHNOLOGIES

INTRODUCTION

The diverse states of NEV market-readiness across the world highlight that there is no single pathway to a sustainable and lower-carbon mobility transition.

Our focus is on reducing emissions intensity per vehicle year-on-year, whether through full BEV adoption, a progressive shift towards NEVs, or more efficient and lighter internal combustion engines (ICE).

We tailor our portfolio to meet specific market and customer needs and, through our end-to-end distribution model, we broaden access to a range of technologies, including Hybrid, NEV and BEV.

NEV penetration across Inchcape markets has continued to accelerate since 2023, reflecting both evolving customer demand and regulatory developments. Globally, the electric car market reached new highs in 2025, growing by 20% from 2024 to exceed 20 million sales. The sales share of electric cars in the overall car market increased to 25%. This marked the fifth consecutive year in which annual electric car sales increased by about 3.5 million, a trend that began in 2021 after the Covid-19 pandemic. As a result, about 5% of the global car stock is now electrified.[1]

At the same time, ICE vehicles continue to play an important role across many regions and customer segments. Progress towards lower-emission mobility is therefore not driven by a single powertrain solution, but through a broader range of technologies and continuous improvements in drivetrains. Across the industry, OEMs continue to improve emissions performance through innovations such as lighter vehicle platforms, improved fuel efficiency, hybridisation and more efficient manufacturing processes. This demonstrates that lower-emission mobility can be advanced through multiple pathways, reflecting the diverse realities of global markets and customer needs.

We support OEM partners through vehicle rollout, servicing and lifecycle management, helping customers adopt new technologies with confidence. Local expertise and flexibility remain central to our approach, including investment in charging infrastructure and colleague capability building to provide trusted, expert and customer centric support across evolving vehicle technologies. As a leading independent automotive distributor, Inchcape enables diverse technologies and market-specific approaches that support the transition towards lower-carbon mobility.

2025 highlights

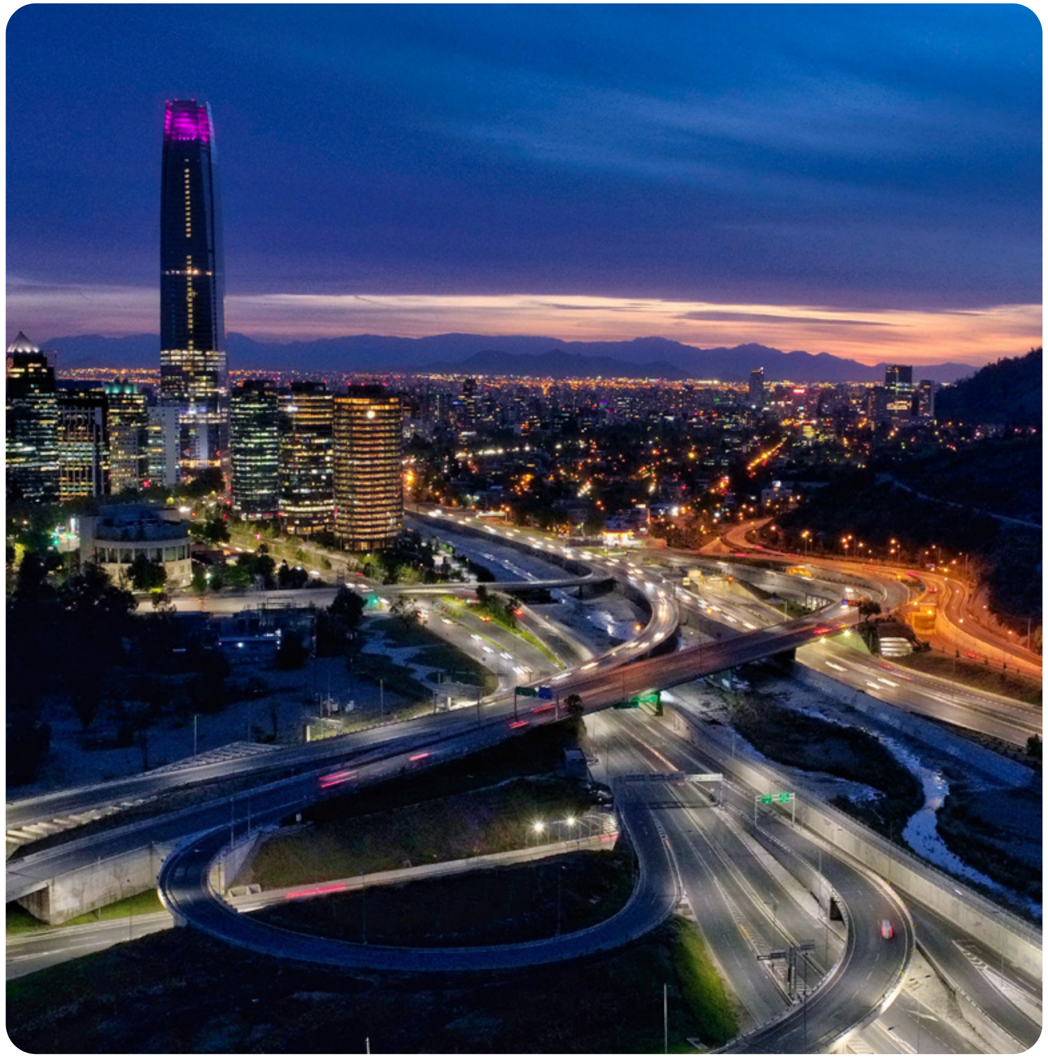
Across the Americas, APAC and Europe & Africa, our progress over 2025 reflects the success of our multi-pathway electrification approach. We have helped to accelerate NEV adoption, expanded model availability, strengthened capabilities and grown market share in NEVs.

Continue reading

1 International Energy Agency (IEA) – Global EV Outlook 2026.

2025 HIGHLIGHTS

AMERICAS



"Our performance this year reflects our multi-pathway approach and momentum has continued to build. We are expanding access to different technologies, deepening partnerships and investing in our capabilities; combining global expertise with deep local market understanding to deliver sustainable long-term value."

Mike Bowers, CEO Americas

Across the region, market-wide NEV adoption continues to accelerate, with volumes up 66%, supported by strong growth in Chile (+86%) and Colombia (+69%). We delivered particularly strong performance in Chile, Bolivia, Panama and Peru, achieving an average market share of 30% in NEV segments.

This performance has been achieved through the significant expansion of our NEV portfolio, now comprising 30 models – including 15 BEVs – alongside new distribution agreements with leading OEM partners.

In 2025, we continue to invest in customer readiness and internal capabilities; we launched our first region-wide NEV training programme, equipping colleagues with foundational knowledge of electrified technologies to support evolving customer needs and accelerate adoption across our markets.

We also partnered with Bosch to pilot a new NEV training programme for frontline colleagues and technicians in Costa Rica, which we're planning to roll out more widely in the region in 2026.

To further embed the NEV strategy across the region, the 'NEV Community' – a cross-functional network of more than 50 colleagues across Commercial, Marketing, Technical, ESG, HSE, Facilities, Communications and Business Intelligence teams – has been leading and coordinating this transition since its establishment in 2024. The initiative fosters collaboration, enables the sharing of best practices and supports a unified, agile approach to advancing the mobility transition across each market in the region.

Across our markets, we are working in partnership to remove key barriers to NEV adoption by improving charging access and strengthening the end-to-end customer experience. In Chile, a two-year partnership launched in 2025 with Copec Voltex is expanding the national fast-charging network, which already includes over 120 points.

Looking ahead, we expect NEV adoption to continue growing across the Americas. By combining global expertise with local market insight, we are well positioned to support a lower-carbon mobility transition tailored to the pace and needs of each market.

+66%

NEVs segment market expansion across the region

30+

NEV models launched

2025 HIGHLIGHTS

ASIA PACIFIC

"Markets remain highly competitive across the APAC region with production disruption associated with Chinese OEMs impacting certain markets. Throughout 2025, we continued to take a market-by-market approach to scaling our business in APAC, managing our portfolio mix to meet different customer needs."

Philip Jenkins, CEO APAC

While our APAC markets are at different stages of NEV readiness, adoption continued to grow in 2025, supported by differentiated transition pathways across the region. In Hong Kong and Singapore, BEV uptake remained strong, while markets such as Indonesia, the Philippines and Thailand saw increasing adoption of hybrid vehicles.

We expanded NEV availability building on a strong pipeline of new model introductions across key markets. This included the rollout of additional NEV and BEV models in New Zealand, further expansion of NEV offerings in Singapore and new model introductions in Hong Kong.

Hybrid adoption has increased significantly over the last year, growing from a relatively small share of sales to a much more meaningful proportion of the mix. In some key models, hybrid penetration increased from around 13% to 28%. More broadly, NEV units represented 25% of Inchcape's total units sold in 2025, up from 20% in 2024. This reflects strong customer uptake as newer hybrid options become available and highlights a broader shift toward lower-emission vehicles, while still maintaining affordability and accessibility within the portfolio.

Capability building remained a key priority in 2025. Our multi-pathway electrification training programme – aligned with Toyota and Lexus electrification strategies – was rolled out across markets, including Singapore, strengthening sales and marketing capability and deepening understanding of evolving electrification technologies.

Addressing key barriers to charging infrastructure access, including expanding public charging networks, supporting home and workplace charging solutions is key to reducing friction across the ownership lifecycle.

In Hong Kong, this approach was reflected in the continued expansion of our charging ecosystem through strong partnerships with infrastructure providers. In 2025, we installed approximately 150 new chargers, bringing total installations to around 550 units across the network. A key milestone followed in early 2026 with the launch of Hong Kong's first combined petrol and EV charging station in partnership with Chevron, supporting both conventional and electric mobility within a single integrated site and reflecting the city's multi-energy transition.

In Singapore and Guam, we also expanded charging availability through partnerships with public charging networks and new infrastructure deployment, supporting broader ecosystem readiness for electrification.

150

new chargers installed in Hong Kong

25%

NEVs sold out of total APAC sales (2024: 20%)

2025 HIGHLIGHTS

EUROPE & AFRICA

"Inchcape continues to advance the transition to lower-emission mobility across Europe & Africa, supported by a clear shift in sales mix and strong growth in electrified vehicle segments. Our momentum in BEVs has outpaced the broader market, driven by the launch of new brands and the continued expansion of our Plug In Hybrids portfolio portfolio, strengthening both our position in electrified mobility and our overall market share."

Glafokos Persianis, CEO Europe & Africa

Between 2023 and 2025, total industry volumes (TIV) growth across our markets was 6%, while Inchcape delivered 17% growth over the same period, demonstrating our ability to capture growth opportunities.

Over the same period, we have significantly increased the share of BEV and hybrid vehicles within our total sales mix, now representing 78% of total sales. In 2025, our market share in the BEV & hybrids segment outperformed our overall market share (7% vs. 5.5%), demonstrating a stronger competitive position in fast-growing segments. This reflects our ability to respond effectively to evolving regulatory requirements and changing customer preferences across the region.

This momentum is also reflected in our market positioning across BEV categories. Performance has been particularly strong across Central and Eastern Europe, including Latvia, Estonia, Lithuania, Finland and Belux, where the share of BEV within our total sales mix has nearly tripled since 2023 – increasing from an average of 5% to almost 16%.

To strengthen our long-term resilience and prepare for growth in the NEV market, we have diversified and expanded our OEM portfolio. This includes the launch of GAC in Greece and extending BYD into Lithuania and Latvia.

The acquisition of our new Icelandic businesses in 2025 marked a significant strategic milestone for Inchcape, establishing the Group's presence in a new European market and strengthening its position in an advanced EV ecosystem.

In Iceland, Inchcape is also supporting business customers in transitioning towards lower-emission fleets, including the deployment of electric commercial vehicles for large-scale operational use in Iceland. This reflects the Group's broader role in enabling the mobility transition across both consumer and fleet segments.

In 2025, we partnered with Bosch, a global training company specialising in NEVs, to pilot the NEV training programme for our technicians and frontline colleagues in Greece, Romania, Bulgaria and North Macedonia. We are planning to embed this training throughout Inchcape in 2026.

Together, these developments demonstrate Inchcape's ability to combine portfolio transformation, strategic expansion and market share growth to support a more resilient and lower-carbon mobility ecosystem.

78%

NEVs sold out of total E&A sales (2024: 70%)

3

new contract wins with BEV OEM brand partners

4

PROVIDING A MORE SUSTAINABLE AND INCLUSIVE ROUTE-TO-MARKET

We manage our impacts and monitor our progress through four core pillars of our framework: Planet, People, Places and Practices.

These pillars focus our efforts on the Sustainability topics most relevant to Inchcape and our stakeholders, providing a clear structure for action, governance and accountability, while enabling a responsible and sustainable route to market for our OEM partners.

Sustainability Pillars

Planet

- Year-on-year **reductions of 9.9%** for Scope 1 and 2 emissions through ongoing energy efficiency programmes and optimising our operations
- **43% emissions reduction**, 2019 baseline
- Increased our on-site solar generation capability by **over 60%**

Read more p22

People

- **31% female representation** across total global workforce, **exceeding our 30%** commitment
- **81% engagement rate in our Be Heard survey**
- **Launched the Inchcape Academy** – a globally accessible learning hub for career development, skills growth and consistent capability building

Read more p30

Places

- **Introduced our updated Places Framework** to improve our community impact
- **Focus on three key programmes**: road safety, skills for the mobility transition and unlocking access to mobility
- **Ten markets delivering road safety programmes** (doubled since 2023)

Read more p42

Practices

- **Launched new cybersecurity strategy** to improve resilience **Introduced new Global AI Policy Framework** covering AI tools development and Generative AI
- **Code of conduct rolled out across the regions**

Read more p51

SUSTAINABLE ROUTE-TO-MARKET

PLANET

Low carbon route to market

Road transport is responsible for approximately 15% of global emissions, and passenger vehicles account for half of this. A significant proportion of these transport emissions originate in vehicle design and manufacture, including the choice of powertrain technologies and the materials and components used.

As the leading independent automotive Distributor, we play a pivotal role in supporting the lowest-carbon route to market. We have clear commitments to reduce our operational emissions, improve energy performance and enhance our business resilience, in line with our Accelerate+ strategy.

In this section

Material topics covered

- 10 GHG emissions (direct)
- 12 GHG emissions (indirect)

9.9%

YoY reduction in Scope 1 and 2 emissions

43%

emissions reduction since 2019 baseline

60%

increase in renewable energy generation capacity

PLANET

UNDERSTANDING OUR CLIMATE RISKS AND OPPORTUNITIES

Our 2025 assessment

Climate change will impact our business over the short, medium and long term, with implications across our value chain. We undertook a comprehensive assessment of our climate-related risks and opportunities (CROs) in 2022, and updated it in 2025 to reflect changes in our geography, operations and strategy, as well as climate science. We reviewed climate risks that are categorised as physical (extreme weather events) and transition risks (such as changing government regulation and incentives, technology shifts and changes in consumer demand). These can lead to direct and indirect impacts on a range of important metrics such as market share, margin and TIV.

Climate scenarios used

We set climate scenario modelling across three scenarios to assess future risks:

- net zero: an ambitious scenario that limits global warming to a maximum increase of 1.5°C through stringent climate policies and innovation;
- delayed transition (2.5°C): climate policies are introduced after 2030 and levels of action differ across countries and regions; and
- current policies (4°C): current policies assume that only currently implemented policies are preserved, leading to a high temperature increase, high physical risk and irreversible sea level rise.

Assessment of risks and opportunities

From a longlist of potential risks and opportunities, we qualitatively assessed the impacts of climate risks and opportunities to determine priority for deeper analysis, and to enable deeper understanding of potential industry-wide impacts and potential financial implications for the Group over the short, medium and long term.

Priority CROs

- Supply chain and operational disruption from climate change
- Misalignment with consumer demand for BEVs
- Misalignment with average fuel-efficiency regulation
- Implementation of carbon taxes
- Impact of BEV transition on aftersales
- Opportunity to supply more BEVs and increase market share

The assessment resulted in five focus areas:

- reinforce importance of delivering right solutions and powertrains to our consumers and enhancing our NEV strategy;
- align with regulatory expectations and zero emission vehicle (ZEV) mandates;
- review NEV portfolio and demand;
- identify aftersales opportunities; and
- integrate climate resilience into business strategy.

We continue to enhance and develop how we embed Sustainability into our wider risk management processes, and are updating our strategic decision-making framework to be more data-led, forward-looking and closely aligned to market dynamics. We are deepening our use of advanced analytics, strengthening collaborations with OEM partners and regulators, and embedding regular portfolio reviews to optimise our brand and market mix. At the same time, we are also adapting our strategy to respond to the transition to electrification – evolving our customer propositions, building new capabilities in NEV aftersales, and improving how we track and respond to financial impacts of this shift – ensuring we remain resilient and commercially focused in a rapidly changing mobility landscape.

For potential financial impacts from climate change, see the Sustainability Section of the Annual Report, and our TCFD disclosures.

CRO assessment: a structured process used to identify, assess and prioritise physical and transition risks of climate change, and business opportunities from the shift to a lower-carbon economy.

TCFD and climate risk disclosure

We disclose our climate change risks and opportunities following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In 2025, we refreshed our climate scenario analysis and re-evaluated our strategic response to CROs using updated methodologies and climate science, considering Accelerate+ and aligning to the International Sustainability Standards Board (ISSB), Corporate Sustainability Reporting Directive (CSRD) and changes in our operations and geographies.

Since 2019, we have disclosed our response to climate change to CDP, which assesses how companies measure, manage and disclose their environmental impacts. From 2023 to 2025, we have been awarded a B rating, which reflects our progress in managing our environmental impact.

Read our TCFD statement in our 2025 Annual Report

PLANET

SCOPE 1 AND 2 EMISSIONS

10 GHG emissions (direct)
12 GHG emissions (indirect)

Commitments

46%

reduction in Scope 1 and 2 emissions by 2030 (against our 2019 baseline)

NET ZERO

Scope 1 and 2 emissions by 2040

Our progress against commitments

Building on the 37.5% reduction in 2024, we achieved a 43% reduction in Scope 1 and 2 emissions (against our 2019 baseline) in 2025 – a year-on-year reduction of 9.9% – through ongoing energy efficiency programmes and optimising our operations. We have made steady progress on our carbon reduction commitments and advanced decarbonisation across all our markets.

Key policies

Minimum requirements (incorporated within the Key Programmes) are a proxy Emissions Management Policy for our Scope 1 and 2 emissions.

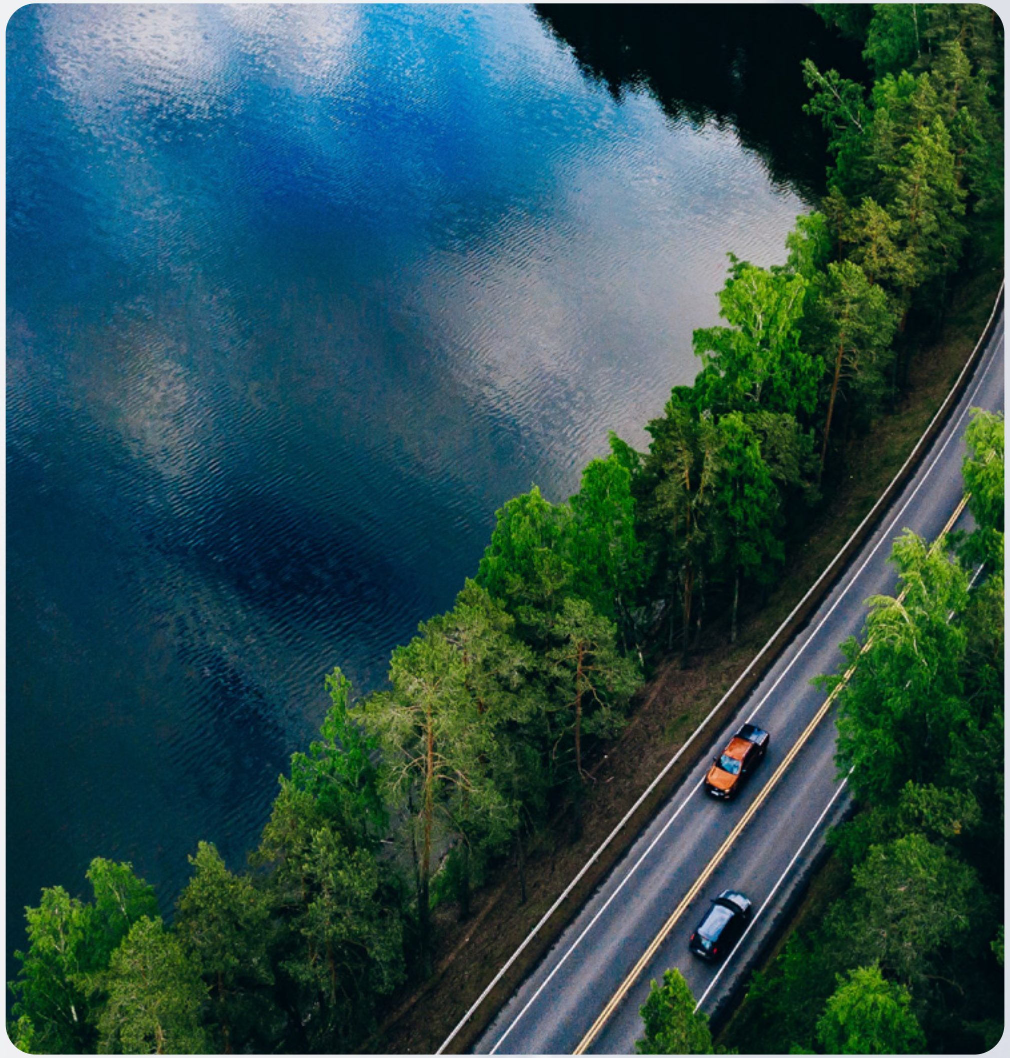
Driving emissions reductions

Direct greenhouse gas (GHG) emissions contribute to climate change and have wide-ranging environmental and socio-economic implications. With our large property portfolios, logistics fleets and workshops, Inchcape is inherently exposed to emissions-intensive activities. Reducing these emissions is therefore central to our Planet targets.

We are addressing this through targeted programmes to reduce reliance on fossil fuel-based operations and lower emissions across the Group. Under Accelerate+, emissions considerations are embedded into how we Scale and Optimise, ensuring that new operations align with our climate commitments. For example, our acquisition in Iceland in 2025 adds new brands to the Inchcape portfolio, including strong NEV performers, and we will leverage this expertise across the Group. Progress also depends on partnership with stakeholders including OEM partners, policymakers and colleagues.

"Across our regions, we are making strong progress on Scope 1 and 2 emissions through improved energy efficiency, renewable electricity adoption and focused operational delivery, reflecting our regional teams' commitment to embedding Sustainability across the business."

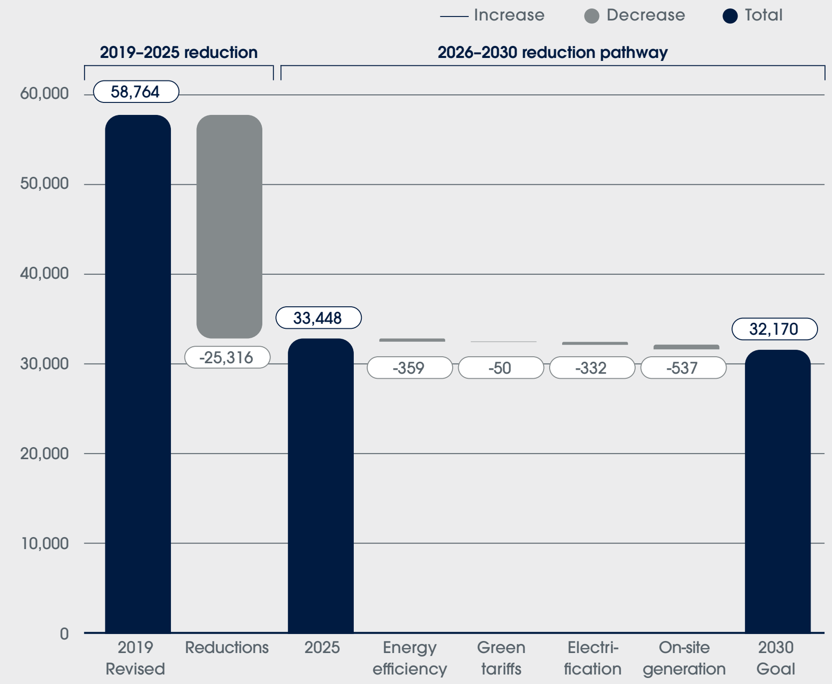
Hugo Stewart, Sustainability Manager



SCOPE 1 AND 2 EMISSIONS

OUR PATHWAY TO 2030

Scope 1 and 2 (market based)



Scope 1 and 2 emissions split by category

53% Buildings

27% Company cars

19% Natural Gas & other Fuels

01% Refrigerants

Managing direct emissions

We view direct emissions as our operational emissions or our controllable emissions. They refer to emissions arising from Inchcape's direct consumption of fuels and electricity, including natural gas, diesel, petrol used in company operations and refrigerants in properties.

Each region has a three-year action plan to identify the most impactful projects to manage and reduce emissions, and guide progress towards our Sustainability commitments: a 46% reduction in Scope 1 and 2 emissions by 2030 vs 2019 baseline) and Net Zero Scope 1 and 2 emissions by 2040.

Electrification

As part of our electrification programme, we are removing fossil fuel consumption. To be net-zero ready, new Inchcape locations integrate Sustainability and efficiency considerations.

Minimum requirements:

1 New builds must be all-electric where possible.

2 Sites using gas must review and develop plans to shift to ground source, where possible.

3 Markets must plan a shift to low-emission company vehicles.

Energy efficiency

With 60% of our Scope 1 and 2 emissions from buildings, we are managing energy efficiency to deliver both carbon and economic savings: running our buildings more efficiently by limiting our energy use, reducing leakage from air-conditioning and cooling systems, and limiting electricity consumption in charging infrastructure (where Scope 2 emissions may apply depending on market grid mix).

Minimum requirements:

4 Energy usage must be monitored with metering/sub-metering.

5 Energy audits must cover at least 80% of market consumption.

6 Refrigerant gas management is mandatory at all sites.

Green tariffs

Through green tariffs we aim to achieve market-based goals and reduce our market-based emissions. Green tariffs are our default tariff in markets such as Belgium and Greece: 115 out of 425 sites are now on green tariffs, equivalent to 37% of our electricity consumption.

Minimum requirements:

7 Green tariffs are the default option.

8 PPAs (power purchase agreements) are investigated where green tariffs are unavailable.

On-site generation

Our on-site generation programme enables immediate reductions in site CO_2 emissions and electricity costs, as well as moderating the impact of future electricity price rises and improving security of supply. We generate over 3.8m kWh of carbon-free electricity and avoid over 1,600 tonnes of CO_2 every year.

Minimum requirements:

9 All sites evaluated for on-site solar panel potential.

10 New builds to consider ground source systems.

SCOPE 1 AND 2 EMISSIONS

Our 2025 progress

Developing our carbon reporting

The global rollout of Watershed, our emissions management platform, is a milestone in improving transparency, consistency and Sustainability data quality across our markets. It is helping us to better understand our carbon footprint and to gain deeper insights into where we can target action plans. All regions have successfully transitioned to Watershed, which enables:

- standardised tracking of Scope 1 and 2 emissions across every site;
- more accurate data capture for fuels and energy use, and refrigerants;
- faster reporting cycles and earlier identification of inefficiencies;
- better alignment with CSRD and future audit requirements; and
- emission factors updated on time, supporting our understanding and forecasting of the effects of grid changes on our footprint.

Electrification

In Chile, Singapore and other markets, we are phasing out natural gas, diesel and liquefied petroleum gas (LPG) heating in paint booths and replacing with infrared technology, which eliminates fossil fuel emissions while boosting productivity, as well as reducing our dependency on high-emission legacy equipment and technology. We continue to transition from gas heating to air source heat pumps, where feasible. Furthermore, we are incentivising colleagues in markets such as Australia, Singapore and Hong Kong to use EVs to reduce our fuels consumption. As national grids decarbonise, this supports our emissions reduction and boosts our use of on-site generated renewable electricity and green tariffs.

Case study

Value drivers:
Improve efficiency

REDUCING EMISSIONS THROUGH SOLAR

Our Toyota Approved used car centre in Romania operates on an off-grid site and previously relied heavily on diesel generators for electricity, resulting in high diesel consumption, elevated costs and increased Scope 1 emissions.

In response, we installed a fully off-grid solar carport with integrated battery storage, significantly reducing reliance on diesel and thereby lowering emissions and improving energy efficiency. The solution replaces most diesel-based electric consumption with on-site renewable energy, using solar photovoltaic (PV) mounted on carport structures.

Integrated battery storage helps us to manage demand and reduces generator use during low periods of solar output. Solar PV performance is monitored through an online data capture platform.

In 2025, the system generated approx. 18,322 kWh of renewable electricity, directly replacing diesel use at the off-grid site. Diesel consumption has fallen from 15,843 litres in 2024 to 4,560 litres in 2025, equivalent to a reduction of approximately 71.2%. Reported Scope 1 emissions from stationary energy use decreased from 39.8 tCO_2e in 2024 to 11.723 tCO_2e in 2025.

SCOPE 1 AND 2 EMISSIONS

Energy efficiency

Improving energy efficiency at our premises is a key element of meeting our Scope 1 and 2 emissions commitments. As well as reducing emissions, this also reduces our energy costs and mitigates the impact of potential energy price increases.

Through our Group-wide energy management programme, we review energy consumption to identify emissions opportunities. Annual action plans and regular audits guide our markets in lowering consumption. Energy audits are carried out to cover minimum 80% of consumption (rolling four-year basis). Other energy efficiency initiatives include optimising AC system control and lighting retrofits.

- Bolivia – 100% of sites have AC system control
- Barbados – 100% of ACs replaced by inverter and 100% of lighting is LED with light automation controls
- Belgium – 100% of sites have time sensors installed for heating and lights
- Brunei – 100% lighting LED at Toyota Kuala Belait and Lexus Gadong

We continue to install sub-metering to meet our minimum requirements and now monitor 63 sites across Bolivia, Chile, Peru and Panama. In Poland, our Warsaw and Wrocław sites have metering and central management.

Green tariffs

We did not pursue any new renewable tariff opportunities as, in some markets where we operate, renewable electricity generation capacity and transmission are in early stages of development and we are waiting for a more mature renewable electricity market to develop. However, we continue to explore opportunities as they become available.

On-site generation

We increased our on-site solar generation capability by over 60% and generated an additional 1.4m kWh. We are identifying more opportunities to install solar panels and other on-site renewable technologies, such as ground source systems, wherever possible.

Renewable energy generated (kWh) from owned on-site

2025	**3,848,217**
2024	2,418,569

Sites on 100% renewable electricity

2025	**27%**
2024	24%

Engaging with colleagues on Sustainability

We encourage sharing best practice across our global sites, building colleague engagement on Sustainability and driving collaboration through our Controllable Emissions Working Group. We engage with leaders and operational teams across Inchcape to improve operational efficiencies and make greener choices. For example, Ruta Sostenible is Inchcape's market-level competition in Peru, Chile, Panama and Bolivia, with over 89 sites and more than 2,100 colleagues competing on reducing energy consumption. This initiative encourages site-level teams to contribute to delivering a more sustainable route to market and has already led to a reduction of 195 tCO_2e.

In 2025, over 1,700 colleagues joined webinars on the launch of our Sustainability Report. We have introduced an e-learning programme covering the fundamentals of carbon accounting and reporting, and colleagues in the Americas took part in e-learnings on how energy links to emissions and the wider planet, and how Sustainability is a key enabler of Accelerate+.

Case study

Value drivers:
Improve efficiency

DRIVING SOLAR POWER IN DEVELOPING MARKETS

We aim to be a lower carbon route to market for OEM partners, even in markets with limited renewable energy maturity. For example, Brunei has limited renewable infrastructure and so meeting Scope 1 and Scope 2 emissions reduction targets presents challenges. In 2025, Inchcape Brunei delivered its first commercial-scale solar PV installations across two dealership sites, representing a combined installed capacity of 217.12 kWp.

- Lexus Gadong – 84.96 kWp (completed May 2025)
- Toyota Beribi – 132.16 kWp (completed September 2025)

Based on current performance and annualised estimates, these two solar-powered systems are expected to generate approximately 328,000 kWh per year, equivalent to an estimated 261.56 tonnes of CO_2 emissions avoided annually.

The projects were delivered despite significant market constraints, including limited local solar power suppliers, structural and roof load limitations, cost pressures and the need to build internal capability. Close collaboration between internal Property & Facilities teams, directorate leadership, external consultants, installers and regional Sustainability support helped us to overcome these challenges.

"We wanted to demonstrate to key stakeholders – including colleagues, OEM partners, customers and the wider community – that Inchcape Brunei is a responsible business, backing its Sustainability ambitions with tangible and credible action."

Gerald Keane, APAC Sustainability Manager

PLANET

VALUE CHAIN (SCOPE 3) EMISSIONS

12 GHG emissions (Indirect)

Addressing Scope 3 challenges

Scope 3 emissions represent approximately 99% of Inchcape's total footprint, largely driven by category 1 (purchased goods and services) and category 11 (use of sold products). These categories of emissions reflect our OEMs' vehicle manufacturing and the lifetime use of the vehicles we distribute, and are therefore by their nature outside of Inchcape's direct control. They are influenced by a range of external factors, including the pace of transition to NEVs, the decarbonisation of national grids and manufacturing processes, and the rates of consumer adoption across our markets.

Given these structural dependencies and our limited ability to directly influence outcomes, previous analyses have concluded that setting Science Based Targets initiative (SBTi) aligned targets is not currently feasible. Despite this, we continue to monitor developments in methodologies and frameworks, while exploring credible approaches and focusing on the reduction levers within our control to strengthen the management of value chain emissions.

Strengthening how we measure and building a clearer roadmap

We have continued to strengthen our understanding and measurement of value chain emissions, providing a clearer view of our overall footprint. We have also begun developing a Scope 3 roadmap that sets our key levers, dependencies and areas of influence across the value chain, including the approach to engaging with and assessing alignment with OEM partners' transition strategies.

Improvements to data completeness, methodologies and governance are helping to embed consideration of emissions impacts more consistently into business decision-making. We will also refresh our minimum requirements, which serve as our emissions reduction policy, to ensure that we continue to invest in the right projects and programmes to best improve operational efficiency. We have also expanded the use of supplier questionnaires on greenhouse gas emissions, and broader Sustainability topics, strengthening oversight of upstream emissions in priority categories such as logistics.

Progress on electrification and low emissions mobility

Ensuring that we bring the right vehicles to the right markets at the right time is one of the key levers to improved management of Scope 3 emissions, while also supporting delivery for our OEM partners.

With our distribution model, we support our OEMs with market-specific strategies spanning vehicle rollout, servicing, lifecycle management, charging infrastructure and retail capability building. This collaborative approach supports the adoption of lower-emissions vehicles while enabling practical, locally appropriate pathways towards reduced transport emissions.

Looking forward

We are committed to managing our Scope 3 emissions to the best of our ability. We will continue to assess and act on opportunities to reduce our value chain emissions while balancing commercial considerations, and further evolve our roadmap as data quality, methodogies and market conditions improve.

OUR 2025 PROGRESS

Case study

SUPPLY CHAIN SUSTAINABILITY

In 2025, our global supply chain initiatives delivered measurable improvements in efficiency, environmental performance and service quality, with strategic consolidation, digital transformation and region-wide optimisation programmes.

Optimising our global footprint

Following the successful consolidation of several of our Americas parts warehousing operations, we progressed with the next phase of our network optimisation strategy. In Northern Europe, we are integrating multiple brands into our Poland site, reducing physical footprint, lowering energy consumption and simplifying the movement of goods. This programme supports our broader objectives to minimise waste and improve service levels, while supporting our long-term carbon reduction commitments.

Transforming transparency, planning and efficiency

We continue to digitise both our new vehicle and spare parts supply chains. Our web-based application elevates our global planning capabilities with a single, auditable source of truth. It enhances segmentation, forecasting accuracy and operational visibility, enabling more granular decision-making. This strengthens our capability to reduce excess stock, prevent obsolescence and minimise waste in the supply chain. Our ongoing optimisation initiatives have delivered stronger operational performance throughout 2025: new vehicle sales grew 9% year-on-year, achieved with only a 6% increase in stock, underscoring more effective inventory management.

Value drivers:
Drive growth
Improve efficiency

Reducing carbon intensity through hub and spoke distribution

Our hub and spoke distribution model reduces stock holding volumes, consolidates OEM stem logistics and drives down carbon intensity, while improving customer responsiveness. Our first hub and spoke installation covers Costa Rica, Panama and the Caribbean for three OEM brands and is scheduled to go live in July 2026. We will expand the programme across the Americas in 2027, including an in-house used case for additional brands and regions.

"Supply chain is at the heart of our operations. Optimising how we move, store and manage vehicles and parts is critical not only for operational efficiency, but also for making better use of space, resources and energy across our network."

Charlie Cracknell,
Group Head of Supply Chain

SUSTAINABLE ROUTE-TO-MARKET

PEOPLE

People-focused route to market

Our strategy and sustainability cannot be achieved without the contribution of our talented Inchcapers. To support this, we create an inclusive learning culture where everyone is empowered to reach their potential. We encourage all colleagues to share fresh thinking and do their best work by working collaboratively to help our grow our global business and deliver for our OEM partners and customers.

In this section

Material topics covered

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

31%
female representation across total global workforce, exceeding our 2025 30% commitment

81%
employee engagement rate, up 4% from 2024

64%
score achieved in HSE culture maturity

OUR 2025 PROGRESS

Case study

UNDERSTANDING OUR COLLEAGUES

Our annual Be Heard colleague engagement survey serves as a critical tool to measure how well we understand our colleagues. This includes our performance on inclusion and diversity, career and talent development, and wellbeing. Through our colleague insights, we can shape strategies, accelerate improvement and ensure that we remain on track to meet our talent, wellbeing, health and safety goals.

In 2025, all our key measures – engagement, intent to stay, inclusion, exceeding expectations, Sustainability and wellbeing – are now in the top 25% of companies globally, reflecting our progress in building a strong One Inchcape culture. Importantly, we made strong progress in areas for development raised by our colleagues in the 2024 survey, including career development, leadership and management of change.

We are committed to acting on what colleagues told us through the Be Heard survey. We share local Be Heard reports with leaders and managers. Teams then review their results together and update action plans, ensuring we continue making meaningful, lasting changes.

Sustainability & engagement

Closely linked to engagement, Sustainability continues to strengthen colleague sentiment, with positive responses to "I am proud of Inchcape's sustainability efforts…" increasing to 83% in 2025 (78% in 2024).

Key highlights

96%
participation rate
(2024: 90%)

81%
overall global engagement score
(2024: 77%)

84%
wellbeing score
(2024: 82%)

76%
intent to stay score
(2024: 72%)

85%
of colleagues would recommend Inchcape as a place to work

PEOPLE

LEARNING AND DEVELOPMENT

Commitments and progress

90%

retention of emerging and high-potential talent

63% to 37%

Internal to external hires ratio for senior positions

5,000

colleagues participated in learning activities through Global Careers Week and Month in 2025

Our progress against targets

We had 99% of retention for high-potential and emerging talent, exceeding our target. The 63:37 internal-to-external senior hires ratio reflects our shift in 2025 to external hiring to support the senior leadership succession pipeline, strengthen capability and introduce fresh perspectives.

Our approach

At Inchcape, everyone is empowered to realise their potential, share fresh thinking and deliver their best work to help grow our business. Our global learning and development initiatives enable colleagues to connect, develop their skills and capabilities, and build their careers at Inchcape. Our senior leaders co-shape programmes, sponsor leadership initiatives and embed learning locally, ensuring learning priorities align to Accelerate+ and our Sustainability Framework.

Partnerships for progress

Through our partnerships with educational institutions and foundations, we aim to bridge the gap between education and employment, and create pathways for underrepresented groups to join Inchcape, building a workforce that reflects the diversity of the communities we serve. For example, we work with the 10,000 Interns Foundation at our UK Headquarters to promote diversity in early career opportunities. We also support Women in Technology initiatives across our digital delivery centres in the Philippines and Colombia to attract and develop female talent in technology roles.

"Our learning solutions are enterprise-led, locally relevant and delivered at pace, improving consistency, accelerating adoption and strengthening capability to support sustainable growth."

Louise Cottell,
Group Head of Talent & Development

LEARNING AND DEVELOPMENT

Our 2025 progress

The new Inchcape Academy

Launched in 2025, the Inchcape Academy is a globally accessible learning hub for career development, skills growth and consistent capability building across markets. It brings together approximately 15,000 learning resources, standardised and aligned to Accelerate+ priorities. Adoption continues to increase across the business, and we continue to develop Academy content to drive further usage. Structured development programmes have been completed through the Inchcape Academy and complementary initiatives helped support an increase to an increase in our Be Heard Career Development score to 74% (2024: 68%).

Developing Early Careers

Our commitment to Early Careers development ensures we attract diverse talent and nurture future leaders to help shape the evolving mobility landscape. Throughout 2025, our Early Careers programmes offered 550 structured placements, hands-on training and mentorship across multiple functions including Aftersales, Sales, Corporate and Digital roles, providing real-world experience and equipping participants with new skills. We continue to empower the line managers of Early Careers colleagues, developing internal resources and guidance for them to support, mentor and provide career development opportunities.

Our Leadership Framework

Investment in leadership capabilities supports the delivery of Accelerate+ and our 2030 ambitions. Our new Leadership Framework supports consistent decision-making, collaboration across markets and functions, and performance accountability. By providing a clear standard for leadership capability and development, we aim to strengthen succession pipelines, enable equitable progression and ensure leadership behaviours drive sustainable growth and long-term value creation. Be Heard survey results show rising confidence in senior leadership – up 3% on 2024, ranking Inchcape a high-performing organisation on this measure. In 2025, we introduced a Leadership Framework Assessment to improve how we identify future leaders. We have also expanded our leadership talent reviews (1,200+) to provide greater insight, identify risk areas and drive strategic workforce action planning.

Our global Early Careers Experience Survey results in 2025 highlight the impact of our initiatives, creating meaningful opportunities and fostering long-term career growth.

97%

of participants reported that Inchcape had a positive influence on their career development

92%

of participants would accept a role at Inchcape if offered

Dignity at Work

We delivered new Dignity at Work training in 2025, helping to create a workplace culture where everyone is treated with respect and feels valued. It is aligned with the UK Workers Protection Act, which requires employers to proactively prevent sexual harassment. We delivered this new module as online training sessions and have since converted it to e-learning for all UK-based colleagues.

OUR 2025 PROGRESS

Case study

LEADING THROUGH CHANGE

"Participating in the change leadership programme has transformed the way I approach challenges. I feel more confident and supported, and my team is more resilient than ever."

Mario Lopez, Construction and Commercial Vehicles Director, Americas

The challenge

We need to ensure that Inchcape's leaders are fully equipped with the skills, mindset and resilience to lead effectively in a complex, volatile and fast-changing business environment, to protect our business performance, sustain engagement and deliver Accelerate+. Feedback from our Pulse Be Heard survey in 2025 also highlighted that colleagues wanted more support in managing change and transformation.

Inchcape's response

To support our leaders and help them lead colleagues, we launched a new Leading Through Change programme in 2025. It uses real-world, business-led case studies, including strategic initiatives under Accelerate+ and Inchcape acquisitions, based on two modules:

- Change leadership foundations and personal resilience; and
- Leading and empowering teams through change.

Outcome and impact

After taking part in the Leading Through Change programme, Inchcape's leaders reported a measurable increase in confidence, capability and readiness to lead through periods of uncertainty and transformation. Our leaders said they feel better equipped to support their teams and have increased confidence, enabling clearer communication, psychological safety and smoother transformation outcomes. Leaders gave the programme a 4.72/5 satisfaction rate.

We also know from our Be Heard findings that 65% of our colleagues now feel that organisational changes are managed well at Inchcape, up 10% over the year and ranking as a high-performing organisation on this measure. Results also show an increasing number of colleagues believe Inchcape does a good job in helping them understand the purpose of changes and how they will affect work.

Next steps

Over 2025, we scaled the Leading Through Change programme, engaging 400 leaders across the globe. In 2026, we will expand the programme into additional markets, functions and leadership populations, and will roll out the Change Management learning pathway in the Inchcape Academy. Success will continue to be measured through Be Heard results, particularly in areas related to leadership support during change.

Value drivers:
Drive growth
Manage risk
Build brand & reputation

PEOPLE

WELLBEING, HEALTH AND SAFETY

2 Wellbeing, health and safety

Commitments and progress

Health and safety

- ≤70% catastrophic risk score (achieved: reduced score to 58%)
- EV risk score to 'Rare' range (achieved: 42%)
- >63% safety culture (HSCS)[1] improvement (achieved: 63.73%)

Wellbeing

- We have achieved a meaningful uplift in the number of colleagues accessing support since the relaunch of the Employee Support Programme platform. Utilisation of the service has exceeded the market average of 2% engagement

Our progress

We have delivered on our commitments, sustaining partnering relationships and supporting markets to take ownership of safety and wellbeing, while ensuring consistency with Group standards. Maintaining this shared responsibility across regions, languages and maturity levels requires continuous engagement.

Policies

- Group Health, Safety & Environmental Policy

Protecting our colleagues

Wellbeing, health and safety at Inchcape refers to our commitment to ensuring the highest standards of physical and mental health, personal safety and overall welfare for all colleagues, as defined in our materiality assessment.

Through our proactive safety culture and wellbeing agenda, we aim to protect our colleagues while strengthening trust, engagement and cultural maturity across the Group. This approach also supports operational reliability and business continuity, while reinforcing governance and global alignment by ensuring all markets work towards a common goal and strategic intent.

Health, Safety and Environmental (HSE) is critically important to Inchcape because our colleagues work in diverse environments that involve inherent operational risks, including workshops, vehicle movement areas, logistics operations and customer-facing locations. Protecting them is not only a moral and legal obligation but central to the reliability and integrity of our business, leading to a safer, more supportive environment that reduces the likelihood of injury, illness and harmful exposure.

We work across 40 countries with diverse environments, regulations and resource access, and we adopt the highest-applicable legislative standard across all markets, while embedding HSE into everyday leadership behaviours, decision-making and Accelerate+ objectives.

Our Group Health, Safety & Environmental Policy is aligned with ISO 45001 (occupational health & safety) and ISO 45003 (psychosocial risk management), ensuring we consistently protect colleague physical and psychological wellbeing across all global operations.

Our approach to safety

Our Health and Safety strategy is built upon a five-year plan, which is reviewed annually to assess the effectiveness of our health and safety management practices. It aims to drive cultural uplift, system maturity, leadership engagement, training and risk management programmes. Our approach is grounded in ISO 45001 and ISO 45003. Work-related hazards are identified and assessed through our Group HSE Risk Profile process, which determines risk exposure across all countries and regions. All identified risks and hazards are managed through Risk Mitigation Programmes, which are developed with feedback from our Health and Safety Community, and rolled out at a global level in 19 different languages.

Governing safety and wellbeing responsibly

Our Group HSE Policy sets clear expectations that every person must be safe and supported. Effectiveness is tracked through a multi-tier reporting cycle, ensuring governance visibility and escalation including a monthly Group HSE CEO Report, GET HSE Report, regional HSE Reports and Managing Director (Country) HSE Reports. In 2025, we broadened our HSE focus and appointed a Group HSE Operational Manager, responsible for all Group HSE systems and priorities.

1 Health and safety cultural survey: Hudson Ladder cultural Assessment tool.

WELLBEING, HEALTH AND SAFETY

Our 2025 progress

Meeting industry standards

We monitor HSE performance through measurable objectives, defined controls and ongoing review processes. Our HSE management system enables consistent tracking and validation of hazards, corrective actions, consultations and risk assessments, supporting transparency, assurance and accountability across the Group. In 2025, certification to ISO 45001 (occupational health & safety) Management Systems was maintained, and five markets across APAC achieved ISO 45001 certification for the first time, strengthening our global approach to health, safety and wellbeing.

Data-driven safety performance

Our global HSE management system provides real-time monitoring, monthly leadership oversight, and Board-aligned KPIs so HSE actions remain effective and ensure continuous improvement. Over 2025, we continued to transform the HSE management system, integrating 45 HSE processes, now accessible in 19 languages, elevating HSE from basic awareness to a fully embedded operational system.

We have also enhanced safety performance metrics – tracking overdue actions, hazard reporting, risk profile changes and EV readiness – to identify underperforming markets earlier, target interventions where controls are weak, and validate the impact of actions such as EV control adoption.

We have strengthened governance and audit collaboration, resolving approximately 60% of corrective actions ahead of final audit reporting, demonstrating proactive improvement and cross-functional alignment. In 2025, over 1,500,000 records were generated, with 260,000 related to proactive activities such as hazard reporting and site reviews, and 29,105 safety-specific meetings were held across the business.

"Advancing a strong safety culture depends on leadership, shared accountability and continuous learning across our markets. Through regular engagement, cultural insights and the sharing of best practice globally, we are strengthening leader-led safety behaviours and building a more consistent, proactive approach to health and safety across the Group.

We continue to deliver Safety Leadership Workshops globally to strengthen leader-led safety behaviours."

Brian Dalby, Group HSE Director

WELLBEING, HEALTH AND SAFETY

Our 2025 progress

A global approach to wellbeing

Over 2025, we enhanced our Employee Support Programme globally. We have also implemented our global minimum standards for life insurance, with all colleagues entitled to minimum 2x base salary, and for parental leave (including adoption leave) with 12 weeks full pay for maternity / primary carers, and two weeks for paternit/ secondary carers.

Colleague wellbeing is an essential part of building a strong culture. Through surveys, wellbeing engagement channels and Group and Regional Town Halls, we engage directly with colleagues to strengthen their experience and track our wellbeing progress. In our 2025 Be Heard survey, 74% of colleagues said that Inchcape supports their efforts to balance work and personal life, up 9% from 2024. Our new Wellbeing Champions initiative aims to make wellbeing more local and personal. Our Wellbeing Champions meet frequently, collating feedback and introducing initiatives based on local market needs. For example, over 2025, we introduced wellbeing topics on channels used by our technicians in our HSE programme in a range of local language versions.

Managing mental health

Our global Your Mental Health Matters campaign in 2025 demonstrated strong levels of colleague engagement, delivered through webinars, toolkits, Q&A sessions and broader community interaction. Over 4,500+ colleagues participated across more than 30 global webinars. Colleague insights were also gathered during these webinars to help inform and refine our wellbeing priorities.

A range of regional mental health initiatives were delivered throughout the year. For example, in Lithuania, sessions were held to support colleagues in managing stress effectively as part of World Mental Health Day 2025.

64%

score achieved in HSE culture maturity (target 63%). Feedback and leadership conversations contributed to improving our HSE score (target 63%)

Case study

MEANINGFUL MOMENTS THAT ENHANCE OUR CULTURE

Our Americas' region Meaningful Moments initiative brings colleagues together every month to celebrate both personal and professional achievements. These colleague-focused sessions contribute to reinforcing our One Inchcape culture and enhancing the overall colleague experience.

The initiative is closely aligned with our Accelerate+ strategic enablers, particularly Culture & Capabilities. In 2025, ten sessions were delivered across Chile, Peru and Colombia.

"I enjoy our Meaningful Moments – they provide a welcome break in my day, as well as giving me the opportunity to get to know more colleagues better."

Monica Torres, People Director Americas

Value drivers:
Build brand & reputation

PEOPLE

INCLUSION AND DIVERSITY

3 Inclusion, diversity and equity

Commitments and progress

36%

Target: women in senior leadership[1] positions by 2030

31%

female representation across total global workforce in 2025 (Target: 30%)

23%

global ethnicity commitment for senior leadership by 2027

Our progress

By the end of 2025, 31% of our workforce were women, however the number of women in senior leadership decreased from 28% in 2024 to 26% in 2025 due to organisational changes.

In 2025, we met our global ethnicity commitment.

Our policies

- Global Inclusion & Diversity Policy
- Anti-Harassment Policy
  - Code of Conduct
  - Speak Up Policy
  - Global Family Friendly Policy

Fostering an inclusive culture

We are committed to creating a workplace where everyone feels valued, respected and empowered, driving stronger business performance. Our progress in building an inclusive culture was recognised in our 2025 Inclusion score in our Be Heard survey, which has increased 2% to 84% – aligning us with the high-performing organisations globally.

Improving Inclusion and diversity (I&D) at Inchcape is integral to the delivery of our medium-term ambitions. For our colleagues, this means:

- feeling safe and respected: every colleague should feel comfortable expressing themselves and sharing their unique ideas;
- seeing yourself reflected in our team: we are committed to building a workforce that reflects the diversity of our customers and the world around us; and
- having your voice heard: your ideas are valuable, and we want to create an environment where everyone feels empowered to contribute.

Our I&D Framework

1 Talent attraction and acquisition

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

2 Diverse talent development

Our training and development programmes aim to ensure our diverse talent can reach their potential. This includes our Women into Leadership Programme and Aspire Programme.

3 Inclusive culture

Through our global I&D campaigns, communications, e-learning and tracking data on diversity for colleagues, we create meaningful connections across the business.

4 Inclusive leadership

We are developing leaders to be authentic and inclusive in their approach to driving I&D action with our engaging Inclusive Leadership programmes.

"This year we've had some really great success stories as we continue to develop high-potential women at Inchcape, from our sponsorship programme to women joining our leadership teams."

Sarah Charlesworth, Group Head of People & Inclusion and Diversity

1 Includes the Group Executive Team and its direct reports.

INCLUSION AND DIVERSITY

Developing inclusive leaders

We are embedding inclusive principles into our leadership training programmes, such as our Sponsorship Programme, Accelerate Leadership and the Women IN Network. These actions are essential not only for building a diverse and future-ready leadership team, but also for creating a high-performing, equitable environment where all our colleagues can realise their maximum potential.

Our development programmes for women include Women into Leadership (for management level) and the Aspire Programme, which equips female colleagues at all levels with the skills and knowledge to fast-track their progression at Inchcape. Since their launch in 2024, 350 women have now participated in these programmes, with several colleagues moving to new regions and opportunities following promotions. Our new Sponsorship Programme supports and elevates underrepresented female talent, strengthening our senior leadership pipeline.

Our 2025 progress

Developing inclusive recruitment

Inclusive hiring is central to ensuring we access the best talent while creating a fair and supportive experience. In 2025, we continued to roll out inclusive and diverse hiring programmes across regions, embedding minimum standards and training for all new hiring managers. Our job advertising and posting standards have a stronger focus on inclusion and diverse talent attraction. We have also launched a new careers website to reflect our colleague value proposition: who Inchcape is, our offer to colleagues and the diversity of our business and people.

Bolivia

In Bolivia, we have signed up to the Woman Empowerment Principles commitment.

A joint initiative by UN Women and the UN Global Compact that focuses on fostering gender equality in the workplace, marketplace and community.

Chile

In Chile, our alliance with Pontifical Catholic University aims to attract and retain female talent through programmes that connect students and Company mentors.

Americas

We have joined REIN (Red de Empresas Inclusivas), a group of more than 100 companies working to create diverse, equitable and inclusive workplaces. This will give us access to specialised training, tools for measuring inclusion and networking opportunities to improve hiring practices for colleagues with disabilities.

INCLUSION AND DIVERSITY

Case study

SUPPORTING WOMEN IN THE WORKPLACE

In 2025, we held our first day-long Women in Leadership (WiL) alumni session for 20 Australasia graduates, helping us to gain feedback from recent graduates, as well as providing a touchpoint for WiL graduates to connect. Topics discussed included 'Finding your Voice' and 'Allyship in Action'. In 2026, we will host more alumni sessions.

Value drivers:
Build brand & reputation

Case study

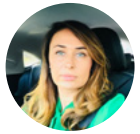
FOSTERING INCLUSION WITH MUJERESIN NETWORK

This voluntary colleague-led resource group in our Americas region supports career advancement, leadership opportunities and connection to foster women's professional growth and promote a One Inchcape culture. Over 2025, more than 380 women participated in local activities and two regional workshops. The network has six ongoing action plans to implement in 2026.

Value drivers:
Build brand & reputation

On International Women's Day 2025, we showcased inspirational women leaders working at Inchcape, with a theme of #AccelerateAction.

"For me, #AccelerateAction means that we are determined to stay one step ahead of our competitors… I believe Inchcape has made the right move in promoting and developing women in leadership. This is not only about equality; it's a strategic advantage that truly sets us apart from competitors."



Diana Safira, Managing Director and Chair of the Board at Inchcape Latvia

OUR 2025 PROGRESS

Case study

EMBEDDING INCLUSIVE LEADERSHIP

"Sponsoring Carolina Torres demonstrated the impact of sponsorship, helping her build confidence, value P&L experience, overcome imposter syndrome, and take ownership of her career."

Hermann Riedl,
Managing Director, Greece

The challenge

We face challenging gaps in our leadership pipeline, particularly in the progression of female talent into senior roles. We need to advocate for women at Inchcape to accelerate career progression and increase leadership diversity.

Inchcape's response

We launched an 18-month-long structured global Sponsorship Programme in 2025, pairing 12 aspirational women at Inchcape with influential senior leaders who advocate for their growth, visibility and access to opportunities.

The programme prioritises coaching-led, outcome-driven development with practical, real-world applications. It includes curated workshops, structured sponsor–sponsee engagement, coaching circles and measurable progression outcomes.

Outcome and impact

The programme contributes to Inchcape's Sustainability commitments, strengthening long-term talent retention, improving gender representation at senior levels and supporting inclusive leadership development.

Several insights emerged throughout the programme, such as the value of intentional matching based on specific skill sets, which has led to more focused and effective sponsorship relationships. We also learned that short workshops are most effective, with peer breakouts generating particularly valuable insights.

As we reach the midway point of our first Sponsorship Programme, we are already seeing notable improvement in GET and Senior Leader accountability for talent development. Nine participants (75%) have already moved into new roles or received promotions, demonstrating early acceleration of career progression. Beyond role changes, participants have gained increased visibility, confidence and access to senior networks, while sponsors have taken more active accountability for talent progression.

The extended 18-month programme has unlocked additional benefits, including deeper sponsor–sponsee relationships, more meaningful advocacy and better alignment between individual ambition and organisational opportunity. Importantly, this approach has created a repeatable model for building diverse leadership pipelines.

Next steps

Over 2026, the Sponsorship Programme will continue to evolve sponsor–sponsee relationships, tracking progression outcomes and embedding learning into career moves. A key area is linking talent into Inchcape's commercial leadership pipeline, ensuring participants gain exposure to critical roles, experiences and decision-making forums that prepare them for broader, enterprise-level leadership.

Value drivers:
Build brand & reputation

SUSTAINABLE ROUTE-TO-MARKET

PLACES

Community-driven route to market

We recognise the strong link between access to transportation and economic progress, and we are committed to ensuring that our operations meaningfully contribute to community development, health and wellbeing. Our Places pillar provides a community-driven route to market, building partnerships and initiatives that amplify these benefits.

In 2025, we introduced our Places Framework to deliver a structured and measurable approach via three community impact programmes.

Through executing market-driven, locally tailored initiatives, which are linked to our business capabilities, we aim to address the different needs of the communities where we operate and build colleague–community engagement.

As the framework was launched towards the end of 2025, we are still embedding our measurement approach. In 2026, we will implement defined metrics to strengthen how we measure impact and track the progress of our programmes.

In this section

Material topics covered

- 2 Direct community impact
- 4 Road safety
- 1 Indirect community impact

10

markets delivering road safety programmes (doubled since 2023)

2,480+

people directly reached through initiatives

245+

students trained in NEV technologies

PLACES

OUR PLACES FRAMEWORK

Our three Places programmes together form our Places Framework and align with our Sustainability Framework, Accelerate+ objectives and our value drivers. Together, they aim to ensure we positively impact our communities.

1 Promoting safer roads

We promote safer road behaviours through targeted education and awareness

Outcome

Reduce road accidents and their impacts where we operate

Read more p45

2 Building skills for the mobility transition

We build skills and share resources in our communities to accelerate the mobility transition

Outcome

Increase NEV servicing capabilities in communities to support the NEV transition

Read more p47

3 Unlocking access to mobility

We unlock access to vehicle ownership for more people, supporting employment, growth and entrepreneurship

Outcome

Remove barriers to vehicle ownership to unlock benefits for all

Read more p49

PLACES

OUR PLACES FRAMEWORK

Promoting safer roads

We are dedicated to making roads safer and reducing fatalities and injuries. This is an area where our business can have a negative impact due to the significant consequences of road accidents and is therefore a material topic. Our initiatives, often powered by collaborative, local partnerships, empower communities with the knowledge and tools to increase road safety awareness and promote responsible behaviour.

Building skills for the mobility transition

We are investing in building skills across the automotive sector to support the mobility transition. By sharing our expertise, we help communities to develop practical capabilities and strengthen their talent pipeline. This programme includes preparing the next generation of technicians and supporting more inclusive access to opportunities linked to mobility solutions. We focus on markets where access to up-to-date training, equipment or technical expertise is limited – helping to close skills gaps and enable broader participation.

Unlocking access to mobility

Vehicle ownership is increasingly important for economic development and social inclusion, and is often a complementary solution to support connectivity in countries with limited public transport or ride sharing options. Access to mobility is uneven across many markets, limiting people's ability to fully participate in work, education and everyday life. This new programme within our Places Framework aims to unlock access to mobility and reduce barriers to vehicle ownership. Through partnerships and tailored solutions – particularly in areas such as tailored financing – we can better serve customer segments with different needs or limited access to traditional financing options. We do this by improving access in a practical and targeted way, but also in the broader economic activity and development it supports.

Our Places principles

We have guiding principles to select initiatives for our three Places programmes, including core criteria. Our initiatives should deliver clear value for communities while contributing to our key value drivers – sustainability, growth, optimisation, risk mitigation and reputation. Initiatives must be differentiated according to local needs, while leveraging our capabilities and global scale. Finally, initiatives should actively engage our colleagues and enable their participation.

OUR PROGRESS IN 2025

4 Road safety

1

PROMOTING SAFER ROADS

Global highlights

2,480
people directly reached globally through our initiatives

41
training activities delivered across the three regions

450+
colleagues engaged in volunteering

100%
of schools would replicate our Road Safety programme in 2026

10
markets delivering road safety programmes (doubled since 2023)

19
strategic partnerships across our key programmes

91%
alignment with Inchcape's purpose and values (colleagues)

£24,000
Road Safety investment in the Americas

Case study

LEARNING ROAD SAFETY

The *Yo Me Muevo Seguro Kids* initiative promotes safe mobility in schools located in vulnerable areas across the Americas. Over the past three years, the initiative has expanded to communities with limited resources and higher exposure to road safety risks in Peru, Costa Rica, Chile and Colombia. By educating children on safe mobility, we contribute to building safer environments that support healthier and more productive communities.

Our trained colleagues visit local schools to deliver interactive road safety sessions tailored for third-grade students. At this stage, children are beginning to read and write, are more likely to commute independently (as pedestrians or accompanied by siblings) and increased independence at this age. This allows our initiative to extend its impact beyond the classroom, reinforcing safe mobility behaviours at home and increasing awareness at a community level.

The initiative combines engaging learning methods – including gamified activities and virtual reality experiences – with follow-up visits and educational materials to support continuous learning throughout the year. *Yo Me Muevo Seguro Kids* is delivered in collaboration with public and private sector partners, as well as NGOs, ensuring a coordinated and scalable approach to road safety education.

2025 progress

Yo Me Muevo Seguro Kids continued to scale its reach and deepen its impact in vulnerable communities:

- 1,106 children reached across seven schools;
- 310 Inchcape colleague volunteers; and
- expanded programme from Peru in 2023 to Chile, Colombia and Costa Rica in 2025.

Country highlights

Costa Rica

- 271 children reached across three public schools
- 85 Inchcape colleague volunteers and eight strategic alliances
- Integration of virtual reality tools to enhance learning outcomes
- Investment increased from £9,000 in 2024 to £15,000 in 2025

Peru

- 140 children reached in one public school
- 53 Inchcape colleague volunteers and one alliance

Value drivers:
Manage risk
Build brand & reputation

Chile

- 454 children reached across two schools
- Engagement extended to 63 teachers, strengthening long-term educational impact
- 151 Inchcape colleague volunteers and one alliance

Colombia

- 241 children reached in one school
- 22 Inchcape colleague volunteers and one alliance

Looking ahead

Through *Yo Me Muevo Seguro Kids*, we continue to reinforce our commitment to promoting safer roads by empowering future generations with the knowledge and behaviours needed to reduce road risks and contribute to safer, more resilient communities.

Safe Traffic Day

Every April, Lithuania celebrates Safe Traffic Day. At Inchcape Lithuania, we join this tradition by welcoming our colleagues' children and their classmates into our showrooms, reminding everyone that safety always comes first and building a safer future starts with the next generation.

OUR PROGRESS IN 2025

2 Direct community impact
13 Indirect community impact

2

DEVELOPING COMMUNITY-BASED PARTNERSHIPS FOR THE MOBILITY TRANSITION

Through community-focused education and awareness initiatives, work experience and internships, we aim to make mobility more inclusive, accessible and create new opportunities for those who need them most. We partner with OEMs, NGOs and local institutions to build technical skills and capabilities. We believe this will increase community readiness for NEV adoption and ability
to participate in the mobility transition, as well as contributing to our future talent pipeline and managing future skills gaps.

Global highlights

245
students trained in NEV technologies in Uruguay and Singapore

6
markets delivering NEV technical skills and awareness training

4
new key partnerships to deliver initiatives[1]

1 Guam: BTAC – Business and Technical academy Charter School
Uruguay: Casa de la Mujer and INEFOP
Australia: Tafe – technical trainings
Singapore: Singapore Polytechnic: EV fundamental course

Case study

SUPPORTING A SKILLED WORKFORCE

INACAP (Instituto Nacional de Capacitación Profesional) is one of Chile's largest education institutions for technical and professional training. In 2025, we launched the CAUSE initiative in partnership with INACAP to provide hands-on, practical automotive experience and complement theoretical training for technical and professional students, and welcomed students at our technical service centres in Puerto Montt, Calama and Antofagasta.

- More than 30 students participated in the CAUSE initiative
- 22 students completed their internships, fulfilling all required hours, including eight women
- 36 hours of practical training delivered in our workshops
- Seven Inchcape mentors supported the CAUSE initiative

The CAUSE initiative has helped strengthen technical training by bringing students closer to real working environments and supports the development of young talent in the automotive industry.

Value drivers:
Drive growth
Manage risk
Build brand & reputation

OUR PROGRESS IN 2025

Case study

BUILDING CRITICAL SKILLS FOR PROGRESS

Through our global commitment to education and skills development, we provide critical automotive skills to local communities.

Ethiopia

The Motor and Engineering Company of Ethiopia (MOENCO) is one of our key markets for our apprenticeship programme. Since 2007, 650+ apprentice technicians have joined MOENCO, with many working in senior and managerial positions. We welcomed 19 interns and 24 apprentices in Ethiopia in 2025, continuing our legacy of developing technical talent. Over half of our current aftersales workshop team comes from this pipeline.

Estonia

Inchcape employees gave a lecture to students at Rakvere Vocational School, who were also invited to visit our sites and workshop in Tallinn. We have taken part in career fairs and welcomed interns, providing hands-on experience and support throughout their learning journey.

Finland

Our TET work experience programme offers young people an opportunity to experience working life and develop workplace skills. We also offered a Workability Trial for two people in our retail sites, supporting individuals with partial work ability and those who are long-term unemployed.

Greece

Career Week 2025 included discussions for colleagues on turning professional development ideas into concrete goals and actionable steps, with practical tips on pursuing career goals. Local schools visited Inchcape as part of our Early Career programme, introducing pupils to a professional environment.

Lithuania

We have joined the 'Direction – The World of Professions' by the Lithuanian Agency for Non-formal Education, welcoming students to Inchcape and introducing them to how we work.

Poland

BMW Group Poland and Inchcape Wrocław have partnered with Wrocław University of Science and Technology to support engineering education, developing practical skills for future automotive industry specialists. We combine academic knowledge with practical experience, shaping engineers for future mobility challenges.

Uruguay

We have created a formal partnership with Casa de la Mujer de la Union to provide 20 vulnerable women with skills training in non-traditional fields such as mechanics, helping them to access better job opportunities, and potentially offering employment at Inchcape.

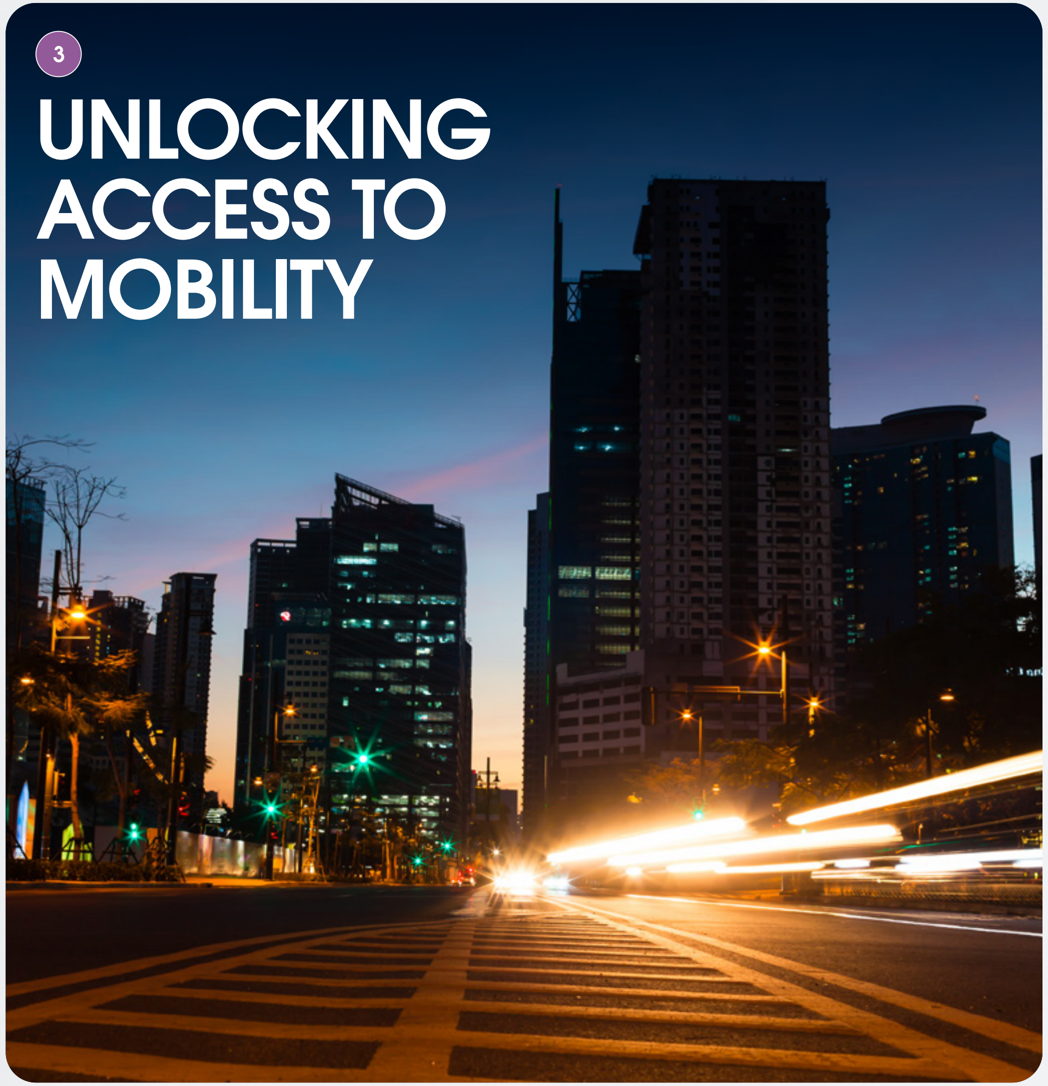
Value drivers:
Drive growth
Build brand & reputation

OUR PROGRESS IN 2025

2 Direct community impact
13 Indirect community impact

3

UNLOCKING ACCESS TO MOBILITY



Vehicle ownership is a key enabler of employment and educational opportunities, yet many people still face financial barriers to accessing mobility. Through our global financing solutions and partnerships, we help reduce these barriers, supporting social inclusion and economic development. Together with our partners, we are expanding access to mobility for people with diverse needs and limited access to traditional financing options.

Global highlights

45%

our customer mix in Peru now stands at 45% non-banked customers and 55% banked customers

New partnership

with NCBA Group in Kenya to support access to modern mechanised agricultural equipment

Unlocking access to capital for farmers

In Kenya, Inchcape has partnered with NCBA Group, a leading financial institution in East Africa, to support access to modern mechanised agricultural equipment through an innovative financing solution for farmers. The partnership enables access to affordable and flexible financing for New Holland agricultural machinery, helping drive productivity, efficiency and Sustainability. This initiative also progresses our Accelerate+ focus on diversifying our portfolio to new vehicle categories beyond passenger vehicles in response to evolving market needs.

Through our partnership, customers can access up to 95% financing for New Holland tractors, with flexible repayment periods of up to 60 months. The solution is tailored to the realities of farming, offering monthly or seasonal repayment options aligned to harvest cycles. Financing covers up to two farm tools, and each financed tractor also includes a year of free insurance through NCBA Bancassurance.

Marion Gathoga-Mwangi, Managing Director of Inchcape Kenya, said: "Through this collaboration, we are not just offering financing: we are driving mechanisation, which remains a key pillar in increasing agricultural productivity and efficiency. When farmers have access to modern, reliable machines, their yields rise, their costs reduce and their work becomes more rewarding."

UNLOCKING ACCESS TO MOBILITY

Case study

EXPANDING ACCESS TO MOBILITY IN PERU

In 2025, Peru's automotive market showed strong recovery, with growth in total industry volume. However, access to vehicle ownership remains uneven. Vehicle financing penetration is still relatively low – at around 25% – and only 57% of adults have access to formal banking. At the same time, a large proportion of the workforce operates outside formal employment structures, limiting access to credit. This creates a gap between demand for mobility and the ability to access it, particularly for customers with non-traditional income profiles or limited financial history.

Inchcape Peru is working to reduce barriers to mobility by expanding access to financing solutions that better reflect local realities. Through our Finance & Insurance and partnerships, we aim to reach a broader range of customers.

Our collaboration with Santander combines Inchcape's market reach, digital capabilities and broader risk approach to serve more diverse customer segments. We offer more customers without standard income documentation a range of finance solutions such as simplified credit processes.

While still at an early stage, our tailored financing solutions are helping to expand access to mobility and support inclusive participation in the automotive market. In 2025, financing volumes increased significantly, with strong growth in solutions designed for customers outside traditional credit profiles. Our customer base has also become more balanced, with half of new financed customers from previously underserved segments.

Key highlights

- 136% increase in total disbursements
- 722% growth in paperless loans (no-income-proof customers)[3]
- 2,500% growth in pre-approvals for informal customers
- 645% growth in paperless approvals for SME customers
- Our customer mix now stands at 45% non-banked and 55% banked

Value drivers:
Drive growth
Build brand & reputation

Looking forward

We will focus on embedding our evolved Places Framework across all regions, ensuring a consistent, measurable and locally relevant approach to community impact. We will scale our most effective road safety and skills-based programmes, expanding into new markets while deepening our impact where needs are greatest. We are strengthening our governance by improving how regions report, standardising key KPIs and harmonising community impact and business value.

SUSTAINABLE ROUTE-TO-MARKET

PRACTICES

High-integrity route to market

In an increasingly complex and regulated environment, we are committed to safeguarding the long-term resilience of our business while delivering a positive impact on our people and the wider economy. Through our Practices, we provide a high-integrity route to market for our OEM brand partners, customers, colleagues and shareholders. We do this by maintaining a continuous focus on our systems, global policies, frameworks and controls to respond effectively to evolving internal and external conditions.

In this section

Material topics covered

7 Reasonable governance
3 Cybersecurity

Reinforcing

Legal and regulatory frameworks

to operate consistently across complex, multi-market environments

Strengthening

cyber resilience

in response to a rapidly evolving digital threat landscape – protecting OEM brand partners, customers and colleagues

Enhanced

global training

to strengthen our capabilities

PRACTICES

A RISK-BASED PROPORTIONATE APPROACH

Our approach to Reasonable governance

Responsible governance refers to how we direct and control our operations to ensure accountability and transparency across all levels of Inchcape. This includes Group, regional and market policies; robust certified internal controls; regional and market-level training campaigns; market-level tracking and escalation; and continuous improvement through independent assurance. We regularly assess risks, test compliance and ensure prompt follow-up on any identified gaps.

Our Practices demonstrate our commitment to responsible risk management, consistency in decision-making and flexibility to respond to local legal, regulatory and cultural requirements.

Group-wide engagement on risk

Our risk matrix supports us to identify, prioritise and address legal and regulatory compliance-related items. The processes below give us a clear and quantifiable view of progress in relation to legal and regulatory risk and compliance:

- Compliance Champions maintain overarching Group external policy statements and share best practice on specific topics. At monthly Compliance Champions meetings, we discuss evolving risks and our responses, as well as gathering feedback on policy implementation and training needs;
- regular risk assessments and gap presentations to the Regional Risk Committee enable transparent discussion of control performance, priority risks and required mitigation actions;
- quarterly reviews of the legal and compliance Risk Register;
- quarterly updates to the Legal Leadership Team to ensure cross-regional alignment and coordinated decision-making;
- regional and market leaders collaborate to ensure governance initiatives reflect operational needs and regulatory realities, with end-of-year reviews to help secure decisions on corrective actions, resources and future priorities; and
- insights from external legal advisers broaden our perspective and help to anticipate emerging regulatory expectations.

Managing and measuring Reasonable governance

Our Legal & Regulatory Compliance strategy outlines clear KPIs and milestones, with progress and effectiveness measured by our Legal Team and reviewed by senior leaders quarterly as part of the enterprise risk management (ERM) process.

Internal controls: tracked through independent assurance, self-assessment, and reviewed through the ERM process.

Training: measured by completion rates across key programmes (e.g., antitrust, anti-bribery & corruption, Code of Conduct, data privacy, failure to prevent fraud).

Policies: tracked against annual rollout plans and market-level implementation requirements.

Market engagement and feedback loops: quarterly legal updates and compliance discussions.

For more on our approach to governance see our Annual Report

Policies

- Code of Conduct
- Supplier Code of Conduct
- Anti-bribery and corruption (ABC) statement
- Anti-money laundering (AML) and counter terrorist financing statement
- Competition Law statement
- Data protection statement
- Trade sanctions statement
- Modern slavery statement
- Information Security Policy
- Acceptable Usage Policy
- Privacy Policy
- Cooke Policy
- Data Retention Policy
- Privacy notice
- Tax Policy

2025 progress highlights

Across 2025, we advanced a consistent global governance approach to emerging risks anchored in Group-wide frameworks, clear accountability across regions and markets, and strong cross-functional engagement. This global framework is reinforced by an engagement model that integrates local insights, ensures timely risk identification and response, and maintains active leadership involvement – providing a consistent foundation for the regional approaches outlined below:

- Delivered Code of Conduct training to 81% of colleagues, reinforcing ethical standards across the Group.
- Trained 1,638 colleagues on anti-bribery and corruption (ABC) and antitrust requirements to strengthen compliance awareness.
- Provided Competition Law training to 291 senior leaders, reinforcing ethical decision-making at leadership level.
- Updated Tax Policy to include prevention of tax evasion, with training delivered to 330 colleagues on facilitation of tax evasion risks.
- Advanced fraud risk prevention through training rollouts across regions, strengthening awareness and the control environment.

A RISK-BASED PROPORTIONATE APPROACH

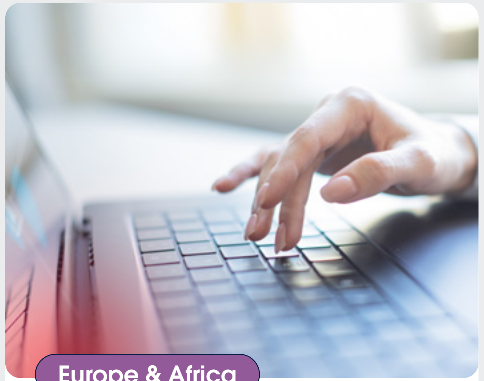
2025 progress highlights

Americas

- Enhanced effectiveness through structured metrics and monthly dashboard reviews (compliance scores, overdue actions, control effectiveness, reconciliations), supported by follow-ups, escalations and targeted resource allocation.
- Leveraged iCloudCompliance (GRC platform) for real-time risk monitoring and control across compliance pillars, improving audit readiness, efficiency and cross-jurisdictional oversight through automation and document management.
- Re-inducted key regulatory compliance policies (e.g., conflicts of interest, public officials, bidding, gifts and entertainment, donations, delegation of authority), achieving around 90% completion.
- Rolled out Compliance Week (hybrid format) to strengthen awareness across five compliance pillars (ABC, AML, free competition, data protection, corporate criminal liability), supporting standardised training and evidence documentation.
- Reinforced the ICS/ITSG control environment, achieving around 94% completion and further strengthening regional compliance execution.

APAC

- Addressed inherent governance risks from APAC's integrated distribution, retail and aftersales model by reinforcing clear roles, controls and information barriers to mitigate Competition Law risks.
- Reinforced governance frameworks and controls to ensure accountability and risk mitigation across markets, achieving a more than 95% training completion regionally and near-full completion of key programmes (ABC 96.27%, Competition Law 100%, Code of Conduct 100%).
- Reviewed and re-communicated local policies and training across markets, ensuring appropriate localisation in line with legal and regulatory requirements under market Legal Counsel oversight.



Europe & Africa

- Automated Records of Processing Activities at Group level and integrated them into the configuration management database, ensuring all new systems are systematically registered and monitored.
- Strengthened data privacy governance by enhancing global controls and introducing robust oversight, while appointing Data Privacy Champions in each market to embed local accountability and manage growing complexity in data, digital and AI risks.

Supporting our Data Privacy Champions

At our Europe & Africa Data Privacy Conference in Bulgaria, our Data Privacy Champions shared best practices and defined a regional Data Privacy strategy which reinforces our commitment to safeguarding personal data processed and controlled by Inchcape.

Case study

COMPLIANCE WEEK AMERICAS 2025

In the Americas, we delivered a targeted campaign to strengthen our compliance culture and ensure that every colleague – regardless of role, level or location – understands and engages with our compliance principles and Code of Conduct.

The challenge

The challenge was to deliver relevant, accessible and engaging compliance content that would drive participation and reinforce ethical conduct, while overcoming historical gaps in engagement and adapting to diverse audiences.

Our response

Compliance Week Americas 2025 involved compliance teams across the region. We developed a range of localised interactive activities for colleagues across diverse communication channels, including educational emails and videos. Each compliance pillar was assigned to two countries to create and deliver content, fostering ownership and diversity, and we then conducted a satisfaction survey to collect feedback and measure impact.

The impact

- Reached all employees in the Americas, reinforcing Inchcape's culture of compliance and ethical commitment.
- Colleague engagement increased, with broad use of communication channels and higher satisfaction reported in surveys.
- The initiative supported Accelerate+ and our Enablers pillar, promoting capacity building and regulatory risk prevention.

Value drivers:
Manage risk

Looking forward

Maintaining effective governance is critical to safeguarding stakeholder rights, managing emerging risks and enabling responsible innovation as regulatory expectations evolve. In 2026, we will strengthen Reasonable governance by advancing our compliance framework, deepening data privacy and antitrust maturity, and enhancing the quality and consistency of legal support across all markets. We plan to implement updated compliance and material control, and continue to elevate data privacy standards, with effective governance of emerging risks such as AI and cybersecurity. In the Americas, we will implement Group Antitrust Internal Controls, with a Group policy review in 2027. Together, these initiatives will ensure Inchcape continues to operate with integrity, resilience and strong governance as we grow.

PRACTICES

OUR THREAT-LED APPROACH TO CYBERSECURITY

2 Cybersecurity

In a complex and growing cyber threat landscape, strong cyber resilience is a critical enabler to achieve our Accelerate+ strategy. It is also essential to maintain the trust of our customers and OEM brand partners.

High-profile, UK-based cyber attacks in 2025 (affecting companies such as M&S, Co-Op and Jaguar Land Rover) have highlighted the significant impact a cyber attack can have on a business, as well as the far-reaching consequences affecting suppliers, customers, colleagues and the wider economy. The Jaguar Land Rover attack, for example, forced many smaller businesses in its supply chain to temporarily cease operations, with an estimated £1.9bn impact on the UK economy.[1]

Our challenges include prioritising the right actions in an environment of constant cyber threats, responding quickly to high-profile global cyber incidents and sector-wide risk pressure, and balancing transparency with the need to protect sensitive security information.

Key frameworks and policies

We maintain a comprehensive set of cybersecurity and data protection policies aligned to the NIST Cybersecurity Framework (v2.0),[2] which we review at least annually. Key policies include our Information Security Policy, Acceptable Usage Policy and Data Protection Policy.

"We have adopted a threat-led approach to cybersecurity to make sure we can prioritise effectively, adapt quickly to changes in the threat landscape and ensure we are resilient to the ever-evolving cyber threat."

Dan Burns, Chief Information Security Officer

2025 progress

Launched new

cybersecurity strategy

aligned to Accelerate+

Adopted a

threat-led approach

to prioritise relevant and likely risks

Improved

NIST maturity

for the fifth consecutive year as we develop our security approach

Strengthening controls and governance

We align with the NIST Cybersecurity Framework to ensure industry best practice for our cyber controls. Through our Cybersecurity Governance Framework, all key stakeholders, including our Board, Executive Sponsor, digital and commercial colleagues are regularly updated on cybersecurity processes and risk management.

Over 2025, we have:

- improved how we identify, assess, govern, manage and assure cyber risks on a continuous basis;
- improved metrics and reporting to better understand our cyber risks and how our remediation teams are performing;
- established clearer ownership for cyber risk remediation and accountability; and
- rolled out a global AI Policy Framework, ensuring consistent governance of emerging technologies and supporting responsible adoption across markets.

We also enhanced key processes and controls, including:

- third-party risk management;
- risk and issue management;
- secure development practices; and
- Security Incident Response and playbooks.

1 https://www.bbc.com/news/articles/cvgmp1prnv0o
2 https://www.nist.gov/cyberframework

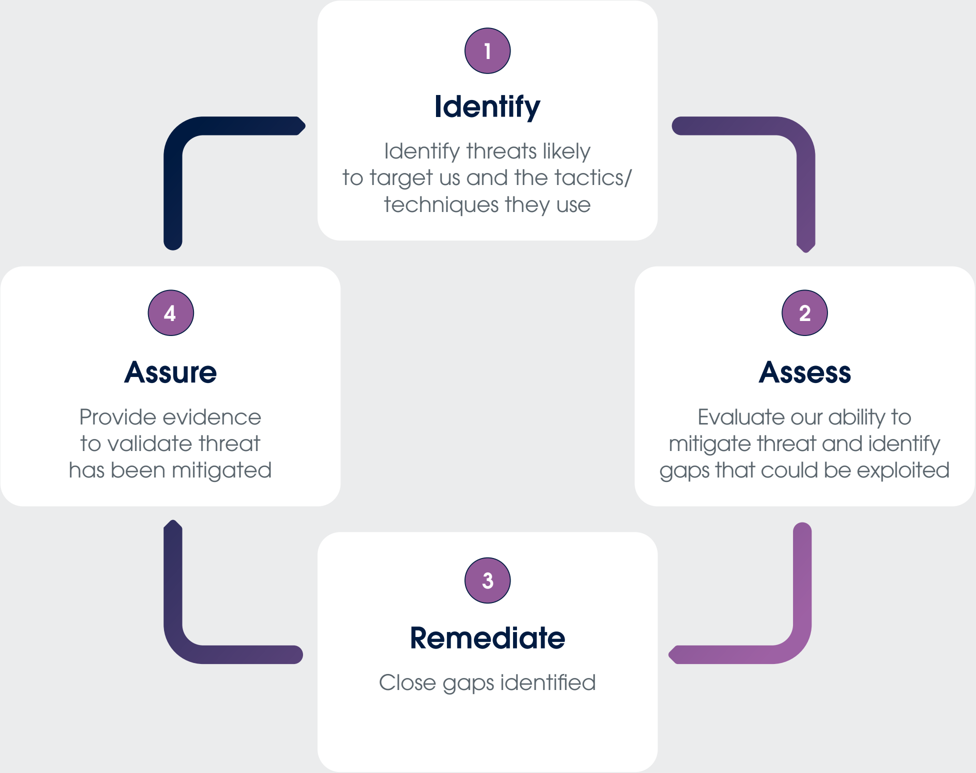
OUR THREAT-LED APPROACH TO CYBERSECURITY

Threat-led assurance and continuous improvement

We believe adopting a threat-led approach helps us to prioritise risks effectively and strengthen our resilience. In 2025, we introduced a new Cybersecurity strategy to effectively identify and mitigate cyber threats likely to target Inchcape, and spot potential gaps an attacker may try to exploit. It has encouraged a continuous improvement mindset, allowing us to make better use of our people, processes and technology.

We monitor our cybersecurity and measure progress to continuously improve our cyber controls. For example, each year, we execute a Red Team exercise, putting our teams, process and tools through a simulated real-world attack to assess our level of resilience and identify key areas for improvement.

We aim to continue to improve our NIST maturity score every year, measuring it through an annual independent audit. Regular progress updates are provided to our Security Governance Committee and Board.



Colleague awareness and cyber culture

Over 2025, we have progressed training colleagues on cyber threats, enabling them to work more safely. We have updated our Global Cyber Intranet hub and made it more engaging to reach more colleagues globally. Our 16,000 employees took part in bite-sized learning, replacing a single large annual learning module. We are now developing a tailored, multilingual Cyber Academy, which will be available in commonly spoken languages at Inchcape to increase colleague reach.

Supply chain and partner collaboration

We recognise that our supply chain relationships are a significant risk area and, in 2025, undertook a major overhaul of our supplier due diligence. Our new third-party risk management process improves our ability to evaluate new suppliers and to identify and mitigate risk before onboarding.

Looking ahead

In 2026, we plan to continue strengthening our people, processes and technology in cybersecurity, including:

- hiring new senior cyber experts;
- reviewing and improving training plans for key cyber colleagues;
- enhancing cybersecurity Best Practice Guides to standardise processes, mitigate risks and accelerate value creation;
- deploying new advanced technical capabilities; and
- launching our Cyber Academy.

5

APPENDIX

In this section

APPENDIX

OUR MATERIAL SUSTAINABILITY TOPICS

Understanding our impact on the environment and society, as well as how trends and Sustainability topics will shape our business, is crucial for our future success. Assessing, prioritising and understanding our part to play in these issues is essential in guiding how we address Sustainability and provide a more sustainable and inclusive route to market.

Through our Sustainability Framework and ongoing stakeholder engagement, we monitor and address our impacts, risks and opportunities (IROs). Climate risk and opportunity analysis helps strengthen our understanding of financial materiality and links to strategy and risk management.

The double materiality process, as a key concept of the EU Corporate Sustainability Reporting Directive (EU CSRD), is part of our broader stakeholder engagement and ties into how we monitor, assess and manage our IROs. In 2024, we conducted a materiality refresh with KPMG to improve our CSRD alignment.

As part of this exercise, we engaged broadly with key stakeholders to strengthen our understanding of the value chain, our insights into stakeholder interests and views, as well as identifying different impacts, risks and opportunities. We carried this out across Inchcape's business functions; investor input via questionnaires/fireside chats; with customers via proxy teams. We plan to conduct this exercise regularly in the future.

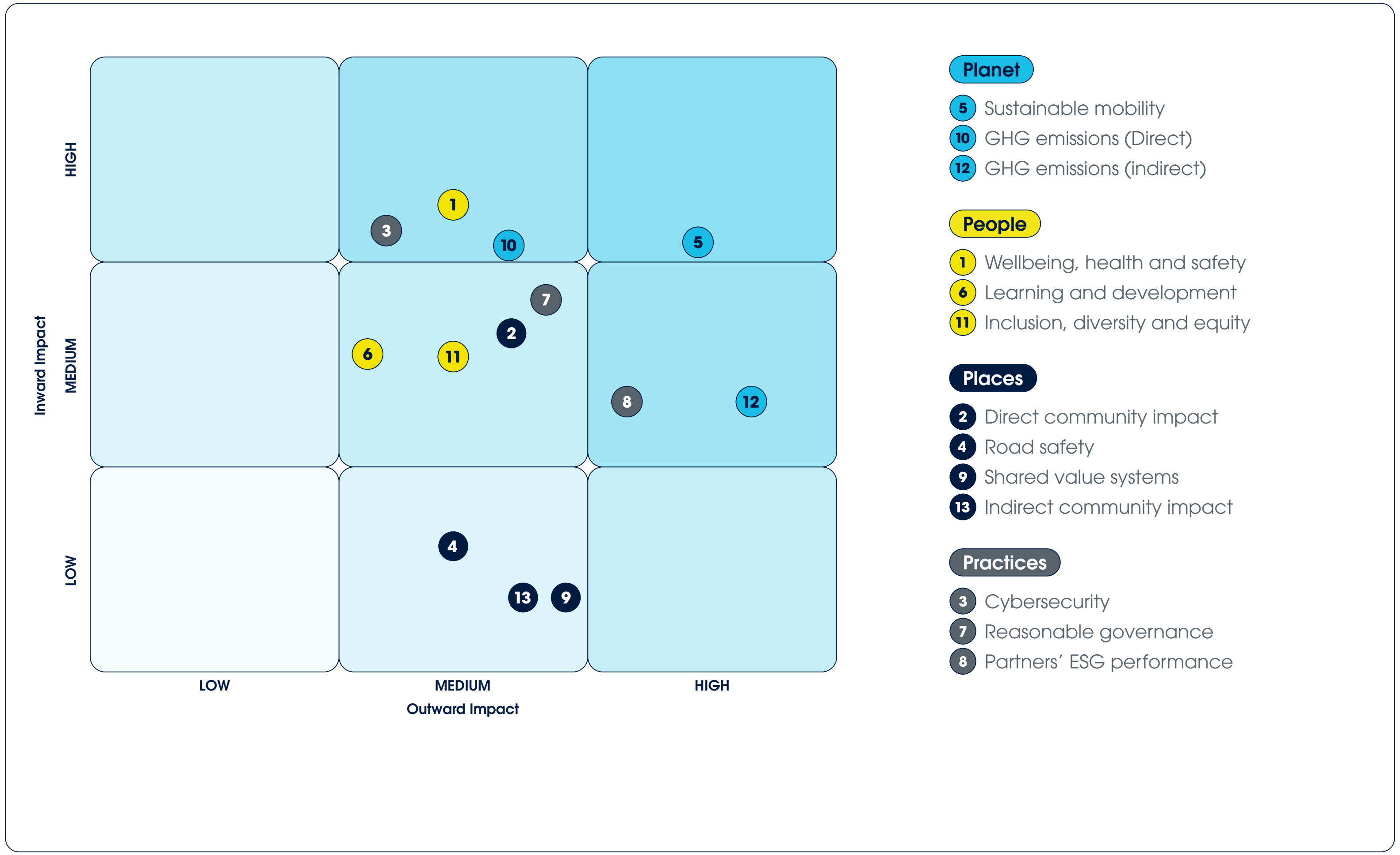
In 2025, we updated our assessment and understanding of the financial impact from climate-related risks and opportunities. This work will support and underpin an update of our double materiality assessment (DMA) in 2026 that we will use to further embed IROs into wider business risk management and ensure that we are well prepared for external reporting requirements.

Refer to page 23 for additional detail on how we completed our update of climate risks and opportunities.

We consider Sustainability topics as material when they meet the criteria for impact materiality, financial materiality, or both. Through our 2024 DMA, we identified 14 IROs across environmental, social and governance lens. Our impacts occur within our value chain, as well as in our operations.

Our material topics remain consistent in 2025: climate change and emissions are the top priority for our stakeholders, alongside our own workforce. In the short term, we have de-prioritised circularity and resource. We will continue to review this each year to determine whether it meets our materiality threshold.

The material topics identified align with our Sustainability Framework and the DMA supports our areas of action, though we endeavour to continuously review and improve our understanding of our material topics and their integration with the wider risk management framework.



APPENDIX

OUR APPROACH TO SUSTAINABILITY GOVERNANCE

Sustainability Committee participants

The Sustainability Committee meets on a quarterly basis and the following participants attend:

- Chief Strategy & Sustainability Officer
- Group Chief Financial Officer
- Group General Counsel
- Head of Internal Audit
- Group Company Secretary
- Group Strategy & OEM Business Development Director
- Group Risk Manager
- Group Sustainability Managers (Finance and Strategy & Sustainability)

Skills and training

The Sustainability Committee enhances ESG knowledge at Board level through continuous expert-led sessions on regulatory developments and investor perspectives.

The Committee regularly receives updates from external advisors on Sustainability and ESG-related topics and developments, including trends in the automotive industry and the CSRD.

Key topics and focus for the Sustainability Committee

Key topics discussed
Regulatory developments – monitor frameworks such as CSRD, ISSB ensuring a coordinated approach to implementation.
Sustainability Framework – in the context of Accelerate+ and overseeing plans, priorities and targets.
Investor expectations – track and respond to investor perspectives on Sustainability.
Emissions performance – monitor progress against emissions reduction targets.
Governance and social compliance – review updates related to reporting, regulatory requirements and social matters.
Disclosures and communication – oversee the Group's reporting and communication of Sustainability management, progress and strategy.

For a full update on the Sustainability Committee's activities in 2025, as well as Inchcape's governance structure and Board responsibilities, see our **2025 Annual Report**.

Governance of Sustainability-related disclosures

The Sustainability Committee reviews the Sustainability disclosures in the Annual Report and the Sustainability Report. These are then reviewed by the Board and formally approved by the Disclosure Sub-Committee. The Disclosure Sub-Committee consists of the Chair, Group Chief Executive, Group Chief Financial Officer and the Senior Independent Director.

STAKEHOLDER ENGAGEMENT

Stakeholders	How we engage	
OEM partners	• Top-to-top relationship building with new partners acquired through M&A • Regular top-to-top executive management meetings, including sharing of Sustainability Framework	• Market-level operational meetings • Pan-market brand development meetings
Customers	• Daily reporting of customer feedback • Day-to-day provision of advice and knowledge to customer and dealer networks	• Surveys at market level
Colleagues	• Annual communications and engagement plan endorsed by the Executive Team. • 'Be Heard' colleague experience survey • One Inchcape performance management framework	• Global and regional leadership and development programmes • Colleague engagement forums
Shareholders	• Regular dialogue at conferences and roadshows, including between shareholders and Inchcape's Board • Capital Markets Day, results and webinars	• Reporting, including Annual Report
Communities	• Market-specific activity coordinated by our teams at a local level • Group-level support for extraordinary events affecting our market communities	• Engagement through local initiatives, including partnerships with NGOs

APPENDIX

PERFORMANCE AND DATA TABLES

Planet

GHG Direct Emissions & GHG Indirect Emissions	Disclosure	Units	2022	2023	2024	2025
GRI 305-1 Direct (Scope 1), GRI 305-2 Energy indirect (Scope 2) and Other indirect (Scope 3) GHG emissions						
Direct (Scope1)	Natural Gas	tCO_2e				2061.46
	Refrigerants	tCO_2e				455.15
	Company-owned vehicles	tCO_2e				16390.10
	Subtotal					**18906.71**
Indirect (Scope 2)	Location-based emissions	tCO_2e				26211.00
	Market-based emissions	tCO_2e				16928.00
	Subtotal (location based)					**26211.00**
Indirect (Scope 3)	Cat.1— Purchased Goods and Services	tCO_2e				3658.4
	Cat. 2—Capital Goods	tCO_2e				15.5
	Cat. 3—Energy-Related Activities (T&D/WTT)	tCO_2e				12.20
	Cat. 4—Upstream Transport and Distribution	tCO_2e				430.00
	Cat. 5—Waste	tCO_2e				9.50
	Cat. 6—Business Travel	tCO_2e				23.50
	Cat. 7—Employee Commuting and Homeworking	tCO_2e				7.00
	Cat. 11—Use of Sold Products (direct and indirect)	tCO_2e				10003.88
	Cat. 15—Investments	tCO_2e				Not informed
	Subtotal					**14159.98**
	Total Gross Emissions Market-based (tCO_2e)					
	Total Gross Emissions Location-based (tCO_2e)					
Summary						
Gross direct (Scope 1) GHG emissions (tCO_2e)		tCO_2e		**21,733**	**20,418.0**	**18906.71**
Gross indirect (Scope 2) GHG emissions (tCO_2e) (location based)		tCO_2e		**29,105.0**	**26,576.0**	**26211.00**
Gross other indirect (Scope 3) GHG emissions (tCO_2e)		tCO_2e				**14159.98**

APPENDIX

PERFORMANCE AND DATA TABLES
Planet

If available, list the gases included in the calculation; whether CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	CO_2, N20, HFCs
Base year for the calculation, if applicable, including:	2019
i. the rationale for choosing it;	Inchcape first set emissions reduction targets in 2020. GHG Protocol requires a 'normal' year of emissions to set targets against. 2020 was not a normal year due to outbreak of coronavirus, therefore 2019 was set the base year to set science based targets against.
ii. emissions in the base year	58764
iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.	M&A & other structural changes (acquisition of Derco as well as various other businesses in Indonesia, the Philippines, New Zealand) as well as improvements in data quality and emissions factors in line with the GHG Protocol guidance over comparability over time.
The source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.	UK Government GHG Conversion Factors for Company Reporting 2025 have been applied to 2025 data. International Energy Agency (IEA) 2025 factors have been applied to electricity consumption for operations outside of the UK. IPCC latest AR factors are used for refrigerant emissions.
The consolidation approach for emissions; whether equity share, financial control, or operational control.	Inchcape applies the operational control approach which includes emissions from all business operations and markets in which Inchcape operates. Inchcape defines having operational control as where Inchcape or one of its subsidiaries has the full authority to introduce and implement its operating policies (regardless of financial ownership). Inchcape's third-party dealer networks are not considered under the operational control and are not included in the boundary of Scope 1 and 2 emissions. The operational control approach is used to measure GHG emissions because it aligns with the Inchcape's day-to-day operations. Operational controls allow Inchcape to reflect the emissions what it has an actual authority to manage and reduce.
Standards, methodologies, assumptions, and/or calculation tools used.	The below reporting parameters are used to report emissions and energy consumption related to Scope 1 and 2: • Scope 1: direct emissions from natural gas consumed for sites and offices; diesel, petrol and other fuels used in our company owned and operated vehicles and on-site such as in paint booths; fugitive emissions resulting from air conditioning leakages across our sites. • Scope 2: indirect emissions from purchased electricity and heat consumed for offices and sites; on-site generated renewable electricity and travel where in company owned and operated BEVs. Exclusions: • Fuels purchased and input into customer vehicles. These emissions are outside of our operational control and determined by OEM criteria for minimum requirements or as part of sale with customer • Electricity charged to customer vehicles. These emissions have minimal impact on our emissions total and form part of our Scope 3 therefore • Fugitive emissions from sites where landlords are responsible for maintenance of air conditioning units or shared office spaces where we do not have operational control over equipment are excluded. • Logistics where vehicles are operated by 3rd parties are not considered part of our Scope 1 & 2 due to being outside of operational control. • All emissions are calculated as carbon dioxide equivalent (CO_2e). In addition to carbon dioxide (CO_2), the carbon dioxide equivalent (CO_2e) values reported include the global warming potential from nitrous oxide (N2O) and hydrofluorocarbons (HFCs). Remaining gases (perfluorocarbons (PFCs), sulphur hexafluoride (SF6), methane (CH4) and nitrogen trifluoride (NF3)) are not reported as they are not considered relevant to the direct business activities of the Group. Energy consumption in kilowatt-hours (kWh) has been calculated. Emissions and energy consumption have been calculated using raw data values multiplied by their corresponding conversion factor as outlined in the UK Government's GHG Conversion Factors for Company Reporting, or the IEA factor for international electricity consumption in relation to emissions from international offices.

APPENDIX

PERFORMANCE AND DATA TABLES

Planet

GHG Direct Emissions & GHG Indirect emissions	Disclosure	Units	2022	2023	2024	2025
GRI 305-4 GHG emissions intensity						
	GHG emissions intensity ratio for the organisation	Ratio				3.7
	Organisation-specific metric (the denominator) chosen to calculate the ratio.	Ratio				Scope 1 & 2 emissions intensity ratio (Market Based) tCO_2e/£m
	Gases included in the calculation; whether CO_2 , CH4 , N2O, HFCs, PFCs, SF6 , NF3 , or all.					CO_2, N20, HFCs
GRI 305-5 Reduction of GHG emissions						
Emissions reduced as a direct result of reduction initiatives	Scope 1 GHG emissions	tCO_2e				769.20
	Scope 2 GHG emissions	tCO_2e				1432.20
	Scope 3 GHG emissions	tCO_2e				0.00
	Total GHG emissions	tCO_2e				**2201.40**

Gases included in the calculation; whether CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	CO_2, N20, HFCs
Base year or baseline, including the rationale for choosing it.	2019
Standards, methodologies, assumptions, and/or calculation tools used.	The below reporting parameters are used to report emissions and energy consumption related to Scope 1 and 2: • Scope 1: direct emissions from natural gas consumed for sites and offices; diesel, petrol and other fuels used in our company owned and operated vehicles and on-site such as in paint booths; fugitive emissions resulting from air conditioning leakages across our sites. • Scope 2: indirect emissions from purchased electricity and heat consumed for offices and sites; on-site generated renewable electricity and travel where in company owned and operated BEVs. Exclusions: • Fuels purchased and input into customer vehicles. These emissions are outside of our operational control and determined by OEM criteria for minimum requirements or as part of sale with customer • Electricity charged to customer vehicles. These emissions have minimal impact on our emissions total and form part of our Scope 3 therefore • Fugitive emissions from sites where landlords are responsible for maintenance of air conditioning units or shared office spaces where we do not have operational control over equipment are excluded. • Logistics where vehicles are operated by 3rd parties are not considered part of our Scope 1 & 2 due to being outside of operational control. All emissions are calculated as carbon dioxide equivalent (CO_2e). In addition to carbon dioxide (CO_2), the carbon dioxide equivalent (CO_2e) values reported include the global warming potential from nitrous oxide (N2O) and hydrofluorocarbons (HFCs). Remaining gases (perfluorocarbons (PFCs), sulphur hexafluoride (SF6), methane (CH4) and nitrogen trifluoride (NF3)) are not reported as they are not considered relevant to the direct business activities of the Group. Energy consumption in kilowatt-hours (kWh) has been calculated. Emissions and energy consumption have been calculated using raw data values multiplied by their corresponding conversion factor as outlined in the UK Government's GHG Conversion Factors for Company Reporting, or the IEA factor for international electricity consumption in relation to emissions from international offices.

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PERFORMANCE AND DATA TABLES
People

Material topic: Learning and development	Disclosure	Units	2025
GRI 404-1 Average hours of training per year per employee			
By gender	Male	hours	36,89
	Female	hours	36,36
	Undisclosed	hours	
By employee category	Senior management	hours	14,95
	Middle management	hours	18,83
	Staff (Professional, Operational and Administrative)	hours	33,6
GRI 404-3 Percentage of employees receiving regular performance and career development reviews			
Number of males that receive regular performance and career development reviews		Numbers	8789
Number of females that receive regular performance and career development reviews		Numbers	4436
Number of employees with undisclosed gender that receive regular performance development reviews		Numbers	
Number of senior management that receive regular performance and career development reviews		Numbers	260
Number of middle management that receive regular performance and career development reviews		Numbers	1784
Number of staff (Professional, Operational and Administrative) that receive regular performance and career development reviews		Numbers	11181

Material topic: Inclusion, diversity and equity		Disclosure	2025
GRI 102-8, 2-7, 405 Information on employees and other workers			
Total number of employees by employment type (full-time and part-time), by gender	**Full time**	Male	11001
		Female	4933
		Undisclosed	**8**
	Full time (%)	Male	69.01%
		Female	30.94%
		Undisclosed	**0.05%**

GRI 401-1 New employee hires and employee turnover			
Full time	Total turnover	Numbers	3,935
	Total number of full-time employees	Numbers	15942

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This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and covers Inchcape's activities for the reporting period 1 January 2025 to 31 December 2025.

GRI Standard/Other Source	Disclosure	Location	Omissions
General disclosures			
The organization and its reporting practices			
GRI 2: General Disclosures 2021	2-1 Organizational details	**Annual Report and Accounts 2025** '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.13 and undertakings on AR ps. 204-210.	
	2-2 Entities included in the organization's sustainability reporting	**Annual Report and Accounts 2025** ps. 190–197 Inchcape's subsidiaries can be found in the AR.	
	2-3 Reporting period, frequency and contact point	**Sustainability Report 2025** The reporting period covered by this report is the 1 January 2025 to 31 December 2025, unless stated otherwise. Sustainability reporting is conducted annually. The reporting periods are aligned with financial reporting. For more information about this report please contact contact@inchcape.com.	
	2-4 Restatements of information	**Sustainability Report 2025** No restatements during the reporting period.	
	2-5 External assurance	**Sustainability Report (GRI Index)** No external assurance has been sought for sustainability reporting.	
Activities and workers			
	2-6 Activities, value chain and other business relationships	**Annual Report and Accounts 2025** ps. 4–15 Inchcape is a leading independent global automotive distributor. It is classified within the FTSE subsector 'Business Support Services'.	
	2-7 Employees	**Sustainability Report 2025** Appendix, Performance data tables p. 60	

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GRI Standard/Other Source	Disclosure	Location	Omissions
General disclosures			
Governance			
	2-9 Governance structure and composition	**Annual Report and Accounts 2025** p. 53 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 Sustainability Committee is responsible for reviewing the Group's sustainability strategy.	
	2-10 Nomination and selection of the highest governance body	**Annual Report and Accounts 2025** ps. 66–68 Nomination Committee Report	
	2-11 Chair of the highest governance body	**Sustainability Report (GRI Index)** The Chair of the Board is Jerry Buhlmann. He is not also a senior executive in the organisation.	
	2-12 Role of the highest governance body in overseeing the management of impacts	**Annual Report and Accounts 2025** ps. 52-77 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, compliance and whistleblowing, alongside its other responsibilities. The Sustainability Committee is responsible for sustainability strategy and reporting, the Planet and Places pillars and workforce engagement. This includes monitoring on-going engagement, the consideration of appropriate emissions targets and an ongoing assessment of performance against those targets. You can read more about the Sustainability Committee and its responsibilities regarding the Group's sustainability strategy on AR ps. 76–77. For details on how climate risk is assessed, please refer to our TCFD statement at AR p. 28.	
	2-13 Delegation of responsibility for managing impacts	**Annual Report and Accounts 2025** AR ps. 76–77 The Sustainability Committee meets on a quarterly basis with ad hoc meetings as necessary.	
	2-14 Role of the highest governance body in sustainability reporting	The Sustainability Committee is responsible for reviewing the 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.	

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GRI Standard/Other Source	Disclosure	Location	Omissions
General disclosures			
Governance			
	2-16 Communication of critical concerns	**Annual Report and Accounts 2025** For our whistleblowing mechanisms, see AR ps. 61, 73 No critical concerns were reported to the Board during the period.	
	2-17 Collective knowledge of the highest governance body	**Annual Report and Accounts 2025** AR p. 54 Board skills, experience, and knowledge	
	2-18 Evaluation of the performance of the highest governance body	**Sustainability Report (GRI Index)** 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 Remuneration policies	**Annual Report and Accounts 2025** ps. 78–101 Director's Report on Remuneration	
	2-20 Process to determine remuneration	**Annual Report and Accounts 2025** ps. 78–101 Director's Report on Remuneration	
	2-21 Annual total compensation ratio	**Annual Report and Accounts 2025** ps. 78–101 Director's Report on Remuneration	
Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	**Sustainability Report 2025** ps. 3–4	
	2-23 Policy commitments	**Sustainability Report 2025** p. 52 Many of our sustainability issues are governed by policies, which are detailed in the relevant sections in this report.	

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GRI Standard/Other Source	Disclosure	Location	Omissions
General disclosures			
Strategy, policies and practices			
	2-24 Embedding policy commitments	**Sustainability Report 2025** p. 52 Many of our sustainability issues are governed by policies, which are detailed in the relevant sections in this report.	
	2-25 Processes to remediate negative impacts	**Annual Report and Accounts 2025** For our whistleblowing mechanisms, see AR ps. 61, 73	
	2-26 Mechanisms for seeking advice and raising concerns	**Annual Report and Accounts 2025** Our Global Policy Handbook is made available to all our colleagues. For our whistleblowing mechanisms, see AR ps. 61, 73	
	2-27 Compliance with laws and regulations	**Annual Report and Accounts 2025** p. 116–124. Independent auditors report	
	2-28 Membership associations		
Stakeholder engagement			
	2-29 Approach to stakeholder engagement	**Sustainability Report 2025** p. 59 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. 16–17.	
	2-30 Collective bargaining agreements	Collective bargaining and interactions with unions and/or work councils is seen at a local level in our Americas, APAC and Europe & Africa regions. These interactions are covered by policies at a local level, and interactions are managed by regional leaders.	
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**Sustainability Report 2025** p. 10, 58. Appendix	
	3-2 List of material topics	**Sustainability Report 2025** p. 10, 58	

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GRI Standard/Other Source	Disclosure	Location	Omissions
Planet			
Material topic: GHG Emissions (Direct and Indirect)			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 22–29 Planet	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	**Sustainability Report 2025** Appendix, Performance data tables ps. 60–63	
	305-2 Energy indirect (Scope 2) GHG emissions	**Sustainability Report 2025** Appendix, Performance data tables ps. 60–63	
	305-3 Other indirect (Scope 3) GHG emissions	**Sustainability Report 2025** Appendix, Performance data tables ps. 60–63	
	305-4 GHG emissions intensity	**Sustainability Report 2025** Appendix, Performance data tables ps. 60–63	
	305-5 Reduction of GHG emissions	**Sustainability Report 2025** Appendix, Performance data tables ps. 60–63	

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GRI Standard/Other Source	Disclosure	Location	Omissions
Planet			
Material topic: GHG Emissions (Direct and Indirect)			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	**Sustainability Report 2025** p. 23 Understanding our climate risks and opportunities **Annual Report and Accounts 2025** ps. 28–42 TCFD Report	
Circularity			
GRI 3: Material Topics 2021	3-3 Management of material topics	While circularity and resource use were assessed as part of our 2024 DMA process, they did not meet the threshold for standalone material topics in 2025. We will continue to review these topics annually, recognising their connection to broader environmental impacts across our operations and value chain.	
Sustainable mobility			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 10, 12–21	
People			
Material topic: Learning and development			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 32–34 Learning and development	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	**Sustainability Report 2025** Appendix, Performance data tables p. 60	
	404-2 Programs for upgrading employee skills and transition assistance programs	**Sustainability Report 2025** Appendix, Performance data tables p. 60	
	404-3 Percentage of employees receiving regular performance and career development reviews	**Sustainability Report 2025** Appendix, Performance data tables p. 60	

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GRI Standard/Other Source	Disclosure	Location	Omissions
People			
Material topic: Wellbeing, health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 35–37 Wellbeing, health and safety	
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	**Annual Report and Accounts 2025** ps. 128, 131, 138 Pensions and other post-retirement benefits,	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	**Sustainability Report 2025** Appendix, Performance data tables ps. 65–67	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**Sustainability Report 2025** ps. 35–37 Wellbeing, health and safety	
Material topic: Inclusion, diversity and equity			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 38–41 Inclusion and diversity	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees (405-1-a-i and iii, 405-1-b)	**Sustainability Report 2025** Appendix, Performance data tables p. 60	

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GRI Standard/Other Source	Disclosure	Location	Omissions
Places			
Material topic: Road safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 45–46 Promoting safer roads	
Material topic: Direct community impact			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 43–50 Places	
Material topic: Indirect community impact			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 43–50 Places	
Material topic: Shared value systems			
GRI 3: Material Topics 2021	3-3 Management of material topics	Creating shared value is embedded within Inchcape's strategy and integrated across our material topics and commitment areas. This approach reflects how we create long-term value for our business, stakeholders and wider society through responsible and sustainable business practices.	
Practices			
Material topic: Cyber security			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 55–56 Inchcape is committed to safeguarding all personal information and data which we are entrusted with.	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	We do not currently publicly disclose collected data on number of breaches or losses of customer data.	Ensuring confidentiality and security of data is integral to our operations. We do not currently publicly disclose collected data on number of breaches or losses of customer data.

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GRI Standard/Other Source	Disclosure	Location	Omissions
Practices			
Material topic: Reasonable governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	**Sustainability Report 2025** ps. 52–54, 59 A risk-based proportionate approach	
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining is at risk	**Sustainability Report 2025** Collective bargaining and interactions with unions and/or work councils is seen at a local level in our Americas, APAC and Europe & Africa regions. These interactions are covered by policies at a local level, and interactions are managed by regional leaders.	
Material topic: Partners' ESG performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	While partners ESG performance were assessed as part of our 2023 DMA process, they did not meet the threshold for standalone material topics in 2025 updates. We will continue to review these topics annually, recognising their connection to broader environmental impacts across our operations and value chain.	
GRI 308: Supplier Environmental Assessment 2016	Management approach	**Sustainability Report 2025** p. 28 Value chain (scope 3) emissions 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.	

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GRI Standard/Other Source	Disclosure	Location	Omissions
Practices			
Material topic: Partners' ESG performance			
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	**Sustainability Report 2025 (GRI Index)** 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. 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. 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. 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. 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. 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. Our modern slavery statement can be accessed in full here.	
GRI 414: Supplier Social assessment	Management approach	**Sustainability Report 2025 & GRI Index** 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. 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.	

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