



SUSTAINABLE ROUTE TO MARKET

PRACTICES

HIGH INTEGRITY ROUTE TO MARKET



Running our business with integrity is about creating the right conditions for people to act responsibly, every day.

Francisco Silva: S&OP Premium Team Lead,
Automotive Premium, Chile

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10,726

colleagues completed our new
Code of Conduct training

OPEN DOORS POLICY

launched in the Americas, boosting direct dialogue
and strengthening trust across teams

SUPPLIERS

New GHG and sustainability questionnaires for all
suppliers to improve visibility of indirect emissions

CYBERSECURITY

Enhanced training and controls
across our global operations



SUSTAINABLE ROUTE TO MARKET: PRACTICES

Communicating our Sustainability framework

EMBEDDING SUSTAINABILITY ENGAGEMENT ACROSS OUR GLOBAL BUSINESS

Since publishing our first Sustainability Report in early 2024 and delivering our new Sustainability Framework, we have deepened our engagement with colleagues and external stakeholders to embed sustainability across how we operate. This engagement is essential to ensuring shared understanding and ownership of our sustainability priorities – across our company and throughout our value chain.

By building stronger connections with our colleagues, investors, policymakers and OEM partners, we continue to drive alignment behind our role in the global mobility transition and the actions we are taking to shape the future of mobility and accelerate sustainable outcomes in our markets.



We're focused on making sustainability clear, relevant and accessible so all our stakeholders - from colleagues to external partners - can see how they're part of the journey and feel more confident taking action."

Mark McCarthy: Group Communications & Engagement Director



Engaging colleagues on our sustainability journey

We know that delivering a sustainable future must be delivered through our people. In 2024, we focused on providing clear, accessible information to colleagues. This included:

- **Live webinars:** Three global sessions attracted over 7,000 views, sparking rich discussions and building a shared understanding of our Sustainability Framework;
- **Alignment workshops:** Held across markets and functions, with 79% of participants reporting increased confidence or ability to communicate our sustainability priorities; and
- **Digital platforms:** We launched a dedicated Sustainability intranet page and a new internal Sustainability Community to support knowledge-sharing and continuous learning.



Strengthening external engagement

Externally, we sharpened our communications and engagement with key stakeholder groups to reinforce our role as an enabler of the mobility transition. Highlights from 2024 include:

- **Investor outreach:** We introduced ESG-focused fireside chats, providing institutional investors with deeper insights into our strategy and progress; and
- **Social engagement:** A targeted LinkedIn campaign directed to colleagues, OEMs and investors on the 2023 Sustainability Report achieved a 24.1% engagement rate, reinforcing high levels of interest in Inchcape's sustainability approach and performance.



Looking ahead

Our communications and engagement efforts will continue to evolve in line with stakeholder expectations and global best practice. As we refine our strategic priorities and reporting, we will also focus on:

- Highlighting learnings and progress to date;
- Increasing transparency around key challenges and future priorities; and
- Empowering stakeholders to play an active role in our shared journey.

Through consistent and targeted engagement, we are creating greater alignment, accelerating action and reinforcing trust. These connections will be critical as we continue to lead the transition to sustainable mobility, locally and globally.

SUSTAINABLE ROUTE TO MARKET: PRACTICES

GRI 308 – Supplier Environmental Assessment
GRI 414 – Supplier Social Assessment

CODE OF CONDUCT: ENSURING WORLD-CLASS OPERATIONAL STANDARDS

Code of Conduct

Governance is central to how we do business. Operating in 38 markets, Inchcape upholds high ethical standards, ensuring every colleague understands their responsibilities.

In 2023, we rolled out an updated Code of Conduct across 35 markets, embedding it into onboarding and making it accessible via our HR system and intranet.

The Code is refreshed every two years, with mandatory training for all colleagues, including acquisitions. In interim years, re-attestation reinforces accountability with 10,726 colleagues completing this in 2024. A refreshed Code of Conduct and training will launch globally in September 2025.

Supplier code of conduct

Beyond internal policies, we are also enhancing our Supplier Code of Conduct to ensure our ethical, human rights and environmental standards are upheld consistently across our supply chain. These efforts, along with regular reviews of key policies covering anti-bribery and corruption, anti-money laundering, anti-trust and data protection, reinforce Inchcape's position as a responsible business - trusted by OEM partners, colleagues and investors alike.

Global Policy Handbook: Strengthening accessibility and compliance

The Global Policy Handbook ensures all colleagues have clear, accessible guidance on Inchcape's policies, supporting a safe and compliant work environment. In 2024, we enhanced its reach by translating it into all Inchcape languages and making it available on the People Hub and Intranet. To reinforce accountability, we introduced a Policy Responsibility Process, ensuring clarity on ownership and adherence.

Inchcape code of conduct

Behaviours expected from our colleagues

Business ethics and transparency

Guidelines for nurturing relationships with stakeholders

Commitments to I&D, anti-discrimination and health and safety

Compliance topics including anti-bribery and corruption, conflicts of interest, fraud and more

Planet commitments reflecting our evolved responsibilities and targets

How to Speak Up if the Code is breached

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Procurement

ENSURING HIGH INTEGRITY
IN OUR SUPPLY CHAINS

Procurement plays a key role in delivering a sustainable, ethical route to market for our OEM partners and customers.

In 2024, we strengthened procurement governance by rolling out a centralised digital system, improving standardisation, efficiency and transparency across all markets.

To enhance sustainability, we introduced mandatory GHG and sustainability questionnaires for all suppliers, providing insight into our indirect environmental impact and guiding future emissions reduction targets.

A central contract database ensures all supplier agreements align with Inchcape's ethical standards, while updated delegated authorities promote accountability and fair competition.

We continue to address modern slavery, with approximately 80 colleagues from the Procurement and Finance functions completing modern slavery training in 2024 and carrying out regular reviews of our OEM partners' approach to combating modern slavery in their supply chains. In accordance with UK legislation, Inchcape's Modern Slavery Statement is published on our website.

These improvements reinforce governance, sustainability and ethical sourcing, ensuring long-term success and strengthening our Sustainability commitments.



Governance

RUNNING OUR BUSINESS
WITH INTEGRITY

Governing our business

Our strategy is guided by strong governance, ensuring the Board and Group Executive Team ("GET") remain closely engaged with sustainability. In 2024, we strengthened this approach by reforming the CSR Committee into the Sustainability Committee, with delegated authority from the Board to oversee the Group's sustainability strategy and narrative. Comprising four Non-Executive Directors and the Group Chief Executive, the Committee meets three times a year, with additional sessions as needed, to drive progress on sustainability and colleague engagement. We continue to enhance ESG knowledge at the Board level, through continuous expert-led sessions on regulatory developments and investor perspectives.

You can read a full update on the Sustainability Committee's activities in 2024, as well as Inchcape's governance structure and Board responsibilities, in our 2024 Annual Report.

Governance of the Practices pillar

The Practices pillar is governed by a global plan and priorities, ensuring alignment with Inchcape's ethical and compliance standards. The Practices pillar team meet bi-monthly, bringing together senior colleagues from legal, internal audit, tax, cybersecurity, people and communications to oversee key initiatives. This collaborative approach strengthens governance, enhances risk management, and drives continuous improvement across all markets.

Whistleblowing: Encouraging a Speak Up! culture

We are committed to fostering a culture where colleagues feel safe, supported and empowered to speak up about concerns without fear of retaliation. Our Speak Up! policy provides a confidential and secure channel for reporting unethical behaviour, misconduct or potential breaches of our Code of Conduct. To enhance oversight and responsiveness, we are also developing a Speak Up Dashboard, providing real-time visibility into reported concerns and ensuring they are addressed promptly and appropriately.

To complement our Speak Up! formal mechanism of reporting, we introduced an Open Doors Policy and e-learning programme, a more informal route between colleagues and managers, starting with the Americas, to further embed a culture of openness and transparency.

These initiatives reinforce Inchcape's commitment to ethical business practices, accountability and a workplace where every colleague's voice is heard.

SUSTAINABLE ROUTE TO MARKET: PRACTICES

STRENGTHENING TRUST AND TRANSPARENCY IN THE AMERICAS

We believe that building a culture of openness, respect and trust is essential to being a responsible business and a great place to work.

In 2024, our Americas region introduced the Open Doors Policy, designed to encourage colleagues to speak directly with their line managers or trusted leaders when they have concerns, questions or suggestions.

CASE STUDY

FOSTERING OPEN DIALOGUE THROUGH THE OPEN DOORS POLICY

The challenge

Creating a workplace culture built on openness, respect and trust is fundamental to being a responsible business and an employer of choice. In the Americas, we saw a high number of Speak Up! reports indicating that colleagues felt empowered to voice concerns. However, the high number also highlighted an opportunity to strengthen local channels for direct conversations, enabling quicker resolution of issues and stronger connections between colleagues and leaders.

Inchcape's solution

In 2024, Inchcape's Americas region introduced the Open Doors Policy, encouraging colleagues to engage directly with their line managers or trusted leaders when they have concerns, questions or suggestions. This initiative aims to facilitate open conversations, foster inclusivity and build a more collaborative working environment.

To ensure successful adoption, the policy was launched with strong leadership sponsorship and a region-wide communications campaign. Leadership briefings, manager training, digital signage, office reminders and colleague newsletters reinforced the message: if something doesn't feel right, leaders are ready to listen.

Impact

The Open Doors Policy is embedding a culture where every colleague feels heard, valued and respected. Confidentiality remains at the core, ensuring colleagues can speak freely without fear of reprisal. Where formal investigation or escalation is needed, support is provided, with the Speak Up! channel remaining available as an alternative option.

Early feedback from colleagues and managers has been positive. Internal survey results show strong awareness of how to raise concerns, while managers report an increase in open, constructive conversations within their teams. By encouraging direct engagement, the policy is strengthening trust and enabling faster resolution of workplace issues.

Looking forward

The Americas is serving as a pilot for the Open Doors Policy, with plans for expansion across Asia Pacific, Europe & Africa, and our Group offices in 2025. This reflects Inchcape's commitment to embedding a consistent, people-first approach to communication across all markets, aligned with our One Inchcape values.

By fostering open dialogue and providing accessible channels for colleagues to raise concerns, Inchcape is reinforcing its ethical standards and strengthening its inclusive culture. The Open Doors Policy also demonstrates our commitment to the Practices pillar, ensuring we uphold the highest standards of governance, ethics and care for our people.



SUSTAINABLE ROUTE TO MARKET: **PRACTICES**

GRI 418 – Customer Privacy

Cybersecurity and data privacy

BUILDING RESILIENCE ACROSS MARKETS

Cybersecurity is not just a technical imperative but a business enabler for Inchcape. With operations spanning 38 markets, we take a global approach to managing cyber risks while empowering our regional leads to address local challenges effectively.

Our strategy emphasises 'security by design', ensuring robust preventive and detective controls are in place across our global operations. This approach combines advanced preventative controls with robust detection mechanisms to mitigate risks proactively. Our efforts are aligned with the NIST framework, underscoring maturity in risk management and resilience.

A key focus is fostering a strong security culture. This involves delivering engaging and relatable cybersecurity training, tailored to different roles. This year, we replaced single annual training sessions with frequent, targeted modules, covering topics like phishing awareness and data protection for all colleagues.

In addition to enhancing awareness, we have refined core processes such as supplier onboarding and risk management. We work closely with business leaders to ensure initiatives are aligned with cybersecurity standards, identifying and mitigating risks collaboratively. Regular Board updates ensure transparency and alignment with business goals.

We understand the evolving cyber threat landscape and are committed to preventing incidents through strong safeguards. At the same time, we prioritise readiness and resilience, ensuring quick and effective responses to minimise potential impacts on our operations.

Data privacy

In 2024, we launched a Group-wide Data Privacy Internal Controls Framework to ensure consistent standards across all markets. It covers policies, data breach management, processing, training and governance. Each market now has a local data privacy lead, supported by a Global Data Privacy Champion to drive best practices.

To enhance governance, data privacy compliance is now part of internal audits, guided by a global risk matrix. Our 2024 compliance score stands at 86%, with ongoing efforts to embed privacy-by-design in systems and processes.

Looking ahead, we will enhance Records of Processing Activities ("ROPA"), update data processing agreements and introduce an AI Governance Framework to ensure responsible AI use.

These measures embed data privacy across our operations, reinforcing responsible business practices, data protection and transparency.