

OUR ESG JOURNEY

As we reflect on 2025, it's clear that the year marked significant learning and growth in our ESG journey. Below is a snapshot of some of the key initiatives achieved throughout the year:

- Completed a double materiality assessment to strengthen our ESG strategy
- Published our first annual ESG Report, Responsibility and Beyond
- Achieved 4-star rating with Achilles
- Launched StaySafe 360°
- Reintroduced Employee Engagement Surveys
- Agreed a Net Zero Roadmap at ESG Strategy Team level
- Implemented an Environmental Risk Register
- Completed our first CDP disclosure, establishing a baseline for in depth climate-related financial risks
- Developed a Sustainable Procurement Policy
- Became a buyer in the Achilles network
- Delivered another successful annual Compliance Week

- HSSE - Q1 2025 Learning from Incidents (LFIs)
- World Day for Safety and Health at Work 2025
- 2025 Inchcape Awards
- StaySafe 360° – Q2 Campaign - Safe Driving
- Road Safety Posters
- Q2 2025 StaySafe 360° Safe Driving Campaign Recap
- Q3 2025 StaySafe 360° Campaign: Launch Safety
- Dry Bags for Safe Supply Transfers
- Marking World Mental Health Day 2025 – 10th October 2025
- Stop Work Authority
- Annual Compliance Week

This progress was further recognised by Epiris, who requested our support in developing a standardised ESG board slide for use across all portfolio companies. The purpose of this standardised slide is to translate ESG initiatives into clear commercial insight, highlighting areas that are off track and may present potential commercial impact.

Pillar	Topic	Actions	Status
People	Safety	Focused quarterly campaigns via Stay Safe 360 programme.	On Track
		Carry out annual HSSE Management Review aligned with ISO 45001.	On Track
	Great place to work and grow	Launch Visible Felt Leadership at quarter 4 HSSE management review.	On Track
		Extend Salesforce tool to include additional HSSE reporting indicators for high-risk vendors.	On Track
		Deploy mandatory Hiring Manager training module.	On Track
		Deploy post-interview survey for applicants.	On Track
		Promote flexible working options and wellness programmes.	At Risk
Environment	Compliance and reporting	Engage with selected partners to develop and pilot a relevant future-skills programme.	On Track
		Engage with selected institutions to develop and pilot local intern programmes.	Off-Track
	Climate Change	Deploy a time-off policy to enable employees to participate in volunteer and community activities.	On Track
		Development of ESG legal framework to proactively manage our obligations	On Track
Business Conduct	ABC/Trade/Others	Agree a Net Zero Road Map quarter 4.	On Track
		Progress towards ISO14001 (environmental Management System) and 45001 by Q1 2026.	Off-Track
		Develop a sustainability framework for vendors with a high environmental impact.	Off-Track
		Create a global waste disposal, biodiversity and alternative fuels advisory.	At-Risk
		100% compliance rate by year end for mandatory compliance training.	On Track

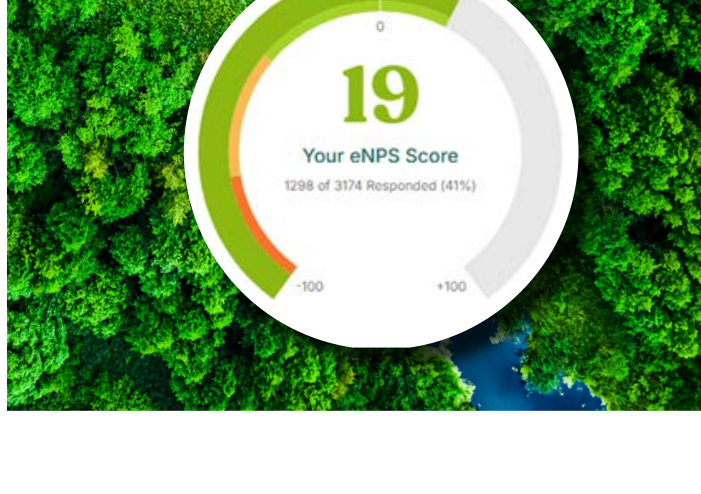
2025 Number of Actions: 21
 #On-track Actions Q3 2025: 16
 % On-track actions: 76%

PEOPLE

In November we published the results of our Global Employee Engagement survey. 41% of employees responded to the survey, a great response level.

Our Employee Net Promoter score (eNPS) stands at +19, considered a good result.

As we move into 2026 we are using the responses from the survey to inform the HR Strategy for 2026, with a stronger focus on career development and learning at all levels.



HSSE

StaySafe 360° Q4 Campaign Report

The Q4 StaySafe 360° campaign successfully shifted Stop Work Authority (SWA) from a theoretical compliance policy to a personal value. We have seen a tangible increase in proactive safety leadership from staff and vendors alike.

Key Achievements

Employees: The "Define Your Why" challenge dismantled the psychological barrier to intervening. Employees are now openly sharing their personal motivations - family, hobbies, future dreams in daily interactions. This has led to an increase in routine interventions, such as pausing logistics due to fatigue or securing office hazards, framed as acts of care rather than criticism.

Leadership: Management has moved from endorsing safety to actively celebrating SWA instances, using HSSE observations reported and the Angra dos Reis case as a benchmark for operational discipline.

Vendors: Supply Chain Transformation (Case Study: Angra dos Reis)

The most significant proof of SWA effectiveness occurred with a launch boat vendor in Angra dos Reis - Brazil.

- The Incident: The vendor exercised SWA to decline a service request due to severe weather and hazardous tidal conditions.
- The Context: This specific vendor had previously received a complaint (Ref: CAR-0120572) regarding client Tsakos in August.
- The Win: Instead of prioritising revenue or fearing further complaints, the vendor felt empowered to say "No" on safety grounds. This turnaround demonstrates that the "No Blame" culture has successfully extended to our supply chain.

Customers/Principals: Clients have expressed high appreciation for this rigorous approach during reviews, audits, bids, etc. recognising that our SWA culture protects their assets and reputation just as much as our people.

ENVIRONMENT

Inchcape has entered a new agreement with Achilles, a leading supply chain risk management provider, becoming the first supplier-turned-buyer in the Achilles maritime network.

This partnership enables Inchcape to take a targeted, qualitative approach to managing high-risk vendors, reduce supply chain risk, and deliver commercial benefits by improving client visibility of supply chain vendors.

The following topics will be assessed as part of the deep dive analysis:

- Health & Safety
- Environment
- Ethical Business Practices
- Supply Chain Management
- Business Continuity
- Equity, Diversity & Inclusion
- Financial Stability, Ownership & Risk Management
- Carbon Management

Focus areas for quarter 1, 2026

Completion Streamlined Energy and Carbon Reporting for 2025 data

Completion of GHG emissions validation with 3rd party

Sustainable Procurement Procedure rolled out in quarter 1.

Policy rollout for new lease vehicle agreements moving to green/hybrid vehicles

Roll out Procurement Excellence & Sustainable Sourcing training module for procurement staff

As part of our ESG strategy, the second pillar 'Environment' reflects our commitment to protecting the natural world. We recognise our responsibility to both our people and the communities where we operate, and we strive to minimise our environmental impact, through circular economy activities. Below is a recent initiatives from Kuwait that demonstrate how our team is actively supporting this important pillar.

PAPER RECYCLING CAMPAIGN
 Inchcape Kuwait successfully completed its Paper Recycling Campaign with Beatouna Recycling Company, collecting 5.33 tonnes of paper for secure recycling and thanking all colleagues whose support helped advance our environmental and CSR commitments.

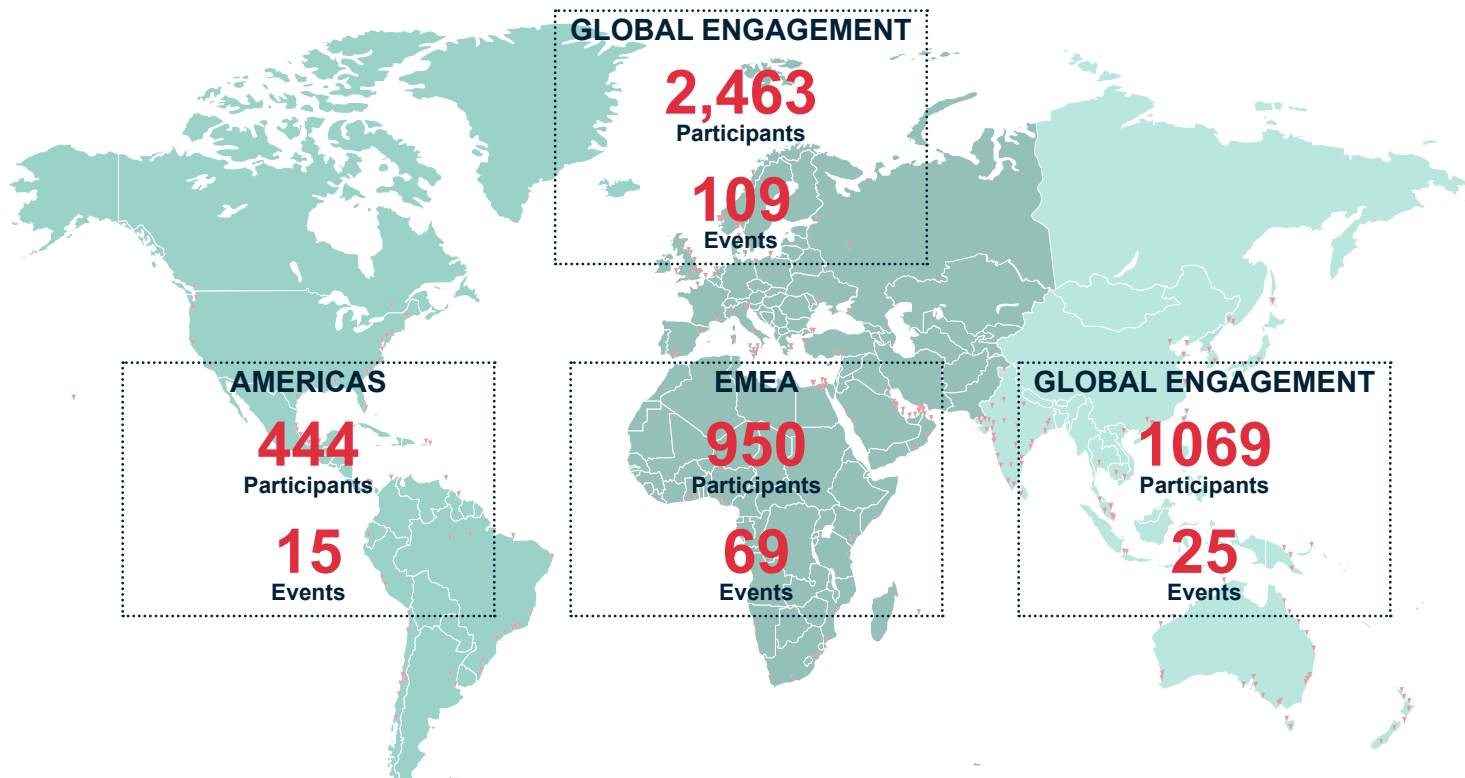


BUSINESS CONDUCT

Compliance week 2025 Ethics in Action – Live It. Lead It.

Compliance week 2025 brought our value to life through in-person and virtual sessions focused on practical ethics, speaking up, and real-world decision making. Across regions, teams actively engaged in dialogue that reinforced compliance as a shared responsibility and a business enabler.

These numbers reflect more than attendance – they demonstrate strong leadership engagement, open dialogue, and a growing Speak Up culture across the organisation.



AROUND OUR NETWORK - COMPLIANCE WEEK

