



Road to Sustainability

2023 Sustainability Report

 Ali Alghanim Sons Automotive
Company K.S.C.P.





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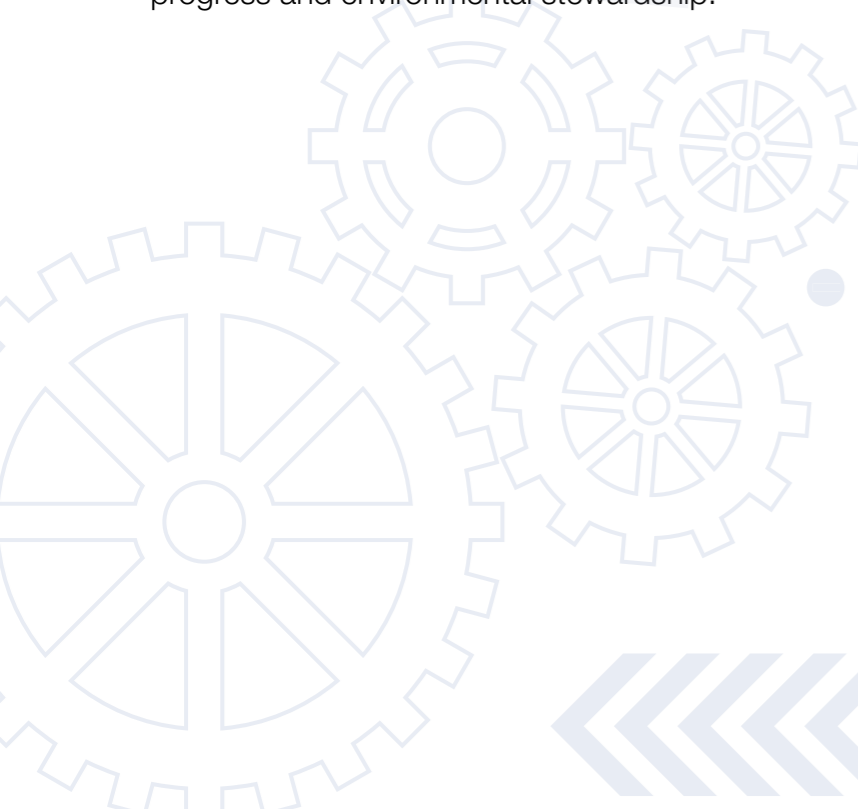


ABOUT THIS REPORT

As the automotive retail industry undergoes significant shifts, ALG Group is keenly aware of the need for proactive environmental, social responsibility and Governance. Embracing sustainability values is central to ALG operational strategy, driving efforts across product development, customer experience, workforce engagement, and community initiatives.

With a solid foundation as one of Kuwait's leading automotive companies and a prominent presence across the Gulf Region, ALG is committed to building trust and delivering quality services. ALG sustainability practices is aligned with Kuwaiti and GCC regulatory frameworks to address a growing global commitment to responsible business. This year's Sustainability Report and Factsheet underscore the dedication to transparency and document the progress ALG continue to make.

This report outlines the 2023 sustainability strategy, covering the initiatives ALG advancing, and the progress on sustainability goals. ALG ambitions reflect the goals of the New Kuwait Vision 2035, aiming to position Kuwait as a thriving regional trade and economic hub. At ALG, Merging business growth with sustainable practices is a core philosophy, embodied through sustainability initiatives. This approach underscores how automotive retailers can support both industry progress and environmental stewardship.



Scope of this report

Reporting scope and boundaries:

ALG sustainability report summarizes its approach to sustainability, material issues, opportunities, challenges, performance, and progress on initiatives for the reporting period January 1 to December 31, 2023.

The boundaries for this report cover ALG's Kuwait operations unless otherwise specified.

Reporting Framework:

This report is prepared with reference to Global Reporting Initiative (GRI) standards and aligns with other national and international sustainability frameworks and standards, including the Sustainability Accounting Standards Board (SASB), the UN Sustainable Development Goals (UNSDGs), and Bursa Kuwait ESG Reporting Guidelines.

Basis for conversion:

The United States dollar amounts in this report have been converted using an exchange rate of KWD 0.3076 per USD, representing the mid-market rate as of December 31, 2023.



Additional resources and contact details:

The Sustainability Report is complemented by ALG's 2023 Annual Report, along with policies and additional information, available on the ALG's website.

<https://alg.com.kw/>

For further inquiries, please reach out to us via:

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Fahad Ali Alghanim, Chairman
Ali Alghanim Sons Automotive Company K.S.C.P.

Message from ALG's Chairman

Dear Shareholders,

On behalf of the Board of Directors and Executive Management, I am honoured to present ALG Group's inaugural Sustainability Report for 2023. This report represents a pivotal moment for our company as we formally document our sustainability journey, highlighting the substantial steps taken and the goals we aim to achieve to integrate sustainability considerations into every aspect of our business.

Since our public listing on Bursa Kuwait in 2022, ALG Group has continued to grow as a leader in the Kuwaiti automotive industry, expanding both our service offerings and our sustainability commitments. Starting as a family business in the 1960s, we have grown to become a key player in the automotive sector, we have prioritized the highest standards of customer service, corporate responsibility, and long-term value creation. Today, our sustainability initiatives serve as an extension of these core values, guiding us toward a sustainability working group.

In this report, you'll find details on our plans to strengthen sustainability governance, by allocating the sustainability topics to the risk committee and forming a sustainability working groups under the guidance of the Board of Directors. We are also advancing sustainability in our product offerings, focusing on green products, and vehicles with reused materials, during 2023 an associate of ALG signed a major strategic partnership agreement with the government of Egypt to develop and enhance the nation's automotive sector by setting up an environment-friendly automotive industry.

This is an exciting time for ALG, as we embrace our business goals and our responsibilities to society.

On behalf of the company, I extend my heartfelt gratitude to our stakeholders for their trust and support as we embark on this journey. Together, we are well-positioned to make meaningful contributions towards a sustainable future.



Message from the CEO

To our valued stakeholders,

On behalf of the entire ALG Group team, I am honoured to present our 2023 Sustainability Report, marking the first of its kind for our company. This inaugural report highlights our unwavering commitment to Environmental, Social, and Governance (ESG) principles, underscoring the importance of sustainable practices in our operations as we pave the way for responsible growth and innovation in the automotive retail sector.

2023 has been a landmark year for ALG as we have started integrating sustainability into our business framework, aligning our operations and objectives with sustainability-focused goals that support both economic advancement and environmental responsibility. We have approached this commitment with a strategy rooted in many pillars including climate change mitigation, pollution and waste management, conservation of natural resources, human capital development, corporate social responsibility and corporate governance. Each of these pillars forms the foundation of our sustainability strategy, ensuring that we create lasting value while actively contributing to the sustainable development of Kuwait and the MENA region.

This year, we made considerable strides in enhancing our sustainable practices across all facets of our business. From enhancing our vehicle portfolio with more eco-friendly options to expanding our sustainable initiatives across our dealerships and service centres, we are committed to playing an

active role in Kuwait's journey towards a greener future. Our workshop and employees are fully trained and equipped to handle electric vehicle maintenance and repair, ensuring we support this transition effectively. We are committed to start on tracking and upgrading our environmental impact by implementing responsible practices in energy management, waste reduction, and water conservation, in alignment with global frameworks such as the United Nations Sustainable Development Goals (UN SDGs).

Our commitment to social responsibility also drives us to focus on inclusivity and the development of human capital. We continue to invest in our people through targeted social initiatives that promote diversity, equity, and inclusion within ALG. Our goal is to foster a workplace where every team member is empowered and equipped to excel, further strengthening our service to customers and communities.

As we launch our first sustainability report, we look forward to a long-term journey of positive impact and continuous improvement. While challenges lie ahead, our dedication remains steadfast. We believe that through innovation, collaboration, and responsible action, we can contribute meaningfully to a more sustainable and prosperous future for all.

Thank you for your trust and support as we embark on this significant journey.

Yousef Abdullah Al Qatami, Vice Chairman and CEO

Ali Alghanim Sons Automotive Company K.S.C.P.



2023 SUSTAINABILITY HIGHLIGHTS



BUSINESS SUSTAINABILITY

Direct Value Generated

255.4M **268.9M**

Direct economic value distributed (KWD) Direct economic value generated (KWD)



GREENHOUSE GAS EMISSIONS

5,421

Scope 1 + Scope 2 Emissions (mtCO2e)



WORKFORCE DIVERSITY AND DEVELOPMENT

1,312

Total Number of Employees



AVERAGE HOURS OF TRAINING PER EMPLOYEE

7,672 **5.8**

Total hours of training delivered Average hours of training per employee



BUSINESS PERFORMANCE

262.8M **33.2M**

Revenue (KWD) Net Profit (KWD)



EMISSIONS INTENSITY

4.16

Emissions intensity for the organization (tCO2e KWD) – based on Number of Employees



RATE OF NEW HIRES BY GENDER

220 **13.63%**

Total number of new hires Percentage of new hires (Female)



PARENTAL LEAVE

1 **100%**

Total Number employees that took parental leave Rate of employees who returned to work



ENERGY CONSUMPTION

30,778

Total Energy Consumption within the Organization (GJ)- A.2



WATER

2M

Water consumption including potable water (gallons)



FEMALE REPRESENTATION IN WORKFORCE

8.76%

Females' workforce



NON-DISCRIMINATION

0

Incidents of Discrimination



ENERGY INTENSITY

23.46

Energy intensity for the organization (GJ/Employee) – based on number of Employees



0

non compliance during 2023



SAFETY

Total number of employee fatalities as a result of work-related injury

0 **7** **3.10** **3.10**

Number of Fatalities Number of Recordable Work-Related Injuries LTIFR = Loss Time Injury Frequency Rate TRIFR = Total Recordable Injury Frequency Rate

Total number of employee fatalities as a result of work-related ill health

0
Number of Fatalities



ABOUT ALG

Started as a modest family business in the early 1960s, ALG Group has grown into a leading Kuwait's automotive industry and beyond. Currently, the company holds a strong market presence across Kuwait, Egypt, and Iraq, representing world-renowned luxury brands such as Rolls-Royce, BMW, MINI, Land Rover, McLaren, Geely, GWM, and MAN Trucks.

With nine subsidiaries and affiliates, ALG Group boasts a diverse portfolio that spans passenger and commercial vehicles, from entry-level to ultra-luxury brands, as well as heavy commercial vehicles and equipment. As a prominent publicly listed Kuwaiti company, the operations extend well beyond import and distribution to include after-sales services, certified used car sales, rental and leasing options, ride-hailing, vehicle valuation, technical inspection, and registration renewal services, moreover an associate of ALG reopened a BMW factory in Egypt, which has three production lines with the capacity to assemble 10,000 cars annually.

ALG extensive network includes over 30 sales, service, and spare parts facilities, with eight car showrooms, 15 new service centres, and several upcoming locations, to the customers across the region.

Purpose and strategy – vision, mission, and values

ALG Group is committed to making a meaningful impact that goes beyond the own business goals. ALG approach to corporate social responsibility (CSR) reflects the dedication to driving positive social and economic change across the communities served. ALG policies and strategies align closely with the well-being of society, while also supporting the sustainability objectives.

ALG focuses on several core focus areas within the sustainability framework, including tackling climate change mitigation, managing pollution and waste, conserving natural resources, human capital development, corporate social responsibility and maintaining strong corporate governance. Across all operations, ALG aims to reduce the environmental footprint and uphold responsible practices.

ALG sustainability approach consists of 3 pillars: Environment, Social, and Governance, under which falls different focus areas:



SUSTAINABILITY IS NOT JUST A GOAL;

IT'S WOVEN INTO THE VISION FOR THE FUTURE. ALG'S DRIVEN TO CREATE VALUE IN WAYS THAT BENEFIT BOTH THE COMPANY AND SOCIETY. AS A LEADER IN THE INDUSTRY, ALG IS READY TO SET NEW STANDARDS AND INSPIRE PROGRESS IN SUSTAINABILITY, SHAPING A FUTURE WHERE INNOVATION AND RESPONSIBILITY GO HAND IN HAND.

Regional and international presence

ALG Group is dedicated to its expansion strategy and has ambitious plans for the future. ALG understands the importance of continuously growing and evolving to meet the changing needs of the customers and the broader automotive industry.

A key focus for ALG is expanding its presence beyond Kuwait, Iraq, and Egypt. ALG is actively seeking opportunities to enter new markets and establish a robust foothold in the region. The initiatives being implemented in the communities where ALG operates will enable similar success in other countries. In keeping with ALG's commitment to addressing the diverse needs of its customers, ALG is proactively working to expand its product portfolio. The goal is to introduce new brands and models that appeal to various customer segments and preferences. This includes offerings in both luxury and affordable categories, as ALG understands the significance of providing options across different price points to enhance accessibility for a broad range of consumers.



Economic performance

In 2023, ALG Group achieved remarkable milestones, showcasing exceptional financial performance alongside the launch of the latest luxury automobile models, the reopening of a production facility, and the inauguration of a new showroom.

During this year, ALG also made strides in market expansion by reopening the BMW production facility in Egypt and launching its second Geely showroom in Kuwait, which features an on-demand service centre and spare parts hub. Notable model launches included the BMW XM, BMW 740i M Sport, BMW 5 Series, McLaren 750S, Geely Okavango, and Geely Star Ray. ALG strong performance led to a rise in total assets, total equity, and return on equity. These results highlight ALG Group’s continued emergence as a leading conglomerate while expanding the presence in the region, particularly in Egypt and Iraq.



THE COMPANY’S FINANCIAL ACHIEVEMENTS HAVE NOTABLY SURPASSED EXPECTATIONS OUTLINED IN THE SUBSCRIPTION PROSPECTUS, WITH PROFITS ATTRIBUTABLE TO PARENT COMPANY EXCEEDING THE FORECASTED AMOUNTS BY 79.6% IN 2023

For more information regarding ALG’s various financial and non-financial information, please refer to:

ALG’s Annual Report:

<https://alg.com.kw/en/annual-reports>

ALG’s Financial Statements:

<https://alg.com.kw/en/interim-audited-financial-statements>

A summary of ALG Group’s financial performance for 2023 is provided in the table below:

FY 2023	2023	2022	% Change
Total Assets (Million KWD)	223.2	188.1	+18.66
Total Equity (Million KWD)	92.4	79.67	+16
Annual net Profit (Million KWD)	33.2	19.3	+72.7

Memberships and associations, Partnerships & Awards:

Several accolades, on a global scale, were bestowed upon ALG in 2023. The following list is a summary of those achievements.

Memberships and associations:



**KUWAIT
FOUNDATION FOR
THE ADVANCEMENT
OF SCIENCES**

**NATIONAL LABOR
SUPPORT TAX**

ZAKAT

Partnerships:

BMW

Since 1986, ALG has been the exclusive importer for BMW in Kuwait. This partnership has grown over the decades, including the acquisition of the BMW dealership in Iraq in 2014 and in Egypt 2022.

ROLLS-ROYCE

ALG has been committed to delivering a premium buying experience for Rolls-Royce customers since 2003. Their showroom is designed to meet Rolls-Royce's exacting standards.

LAND ROVER

In 1998, ALG acquired the exclusive dealership for Land Rover, offering vehicles known for their resilience, passion, and capability.

MCLAREN

ALG is the first and only McLaren dealership in Kuwait, providing the full range of McLaren cars and services.

MINI

Since 2003, ALG has been the exclusive importer for MINI in Kuwait, offering comprehensive customer support facilities.

GEELY

In 2019, ALG became the exclusive distributor of Geely Auto's range of passenger vehicles in Kuwait, and in 2023 in Egypt, establishing a strong customer base for the brand.

More Partnerships are available on our website: [Ali Alghanim Sons Automotive Company K.S.C.P](#) | [Home](#)



Awards:

2023 PARTS SALES CHAMPION BMW AWARD

ALG's BMW Parts division was honoured for its exceptional performance at the BMW Group Middle East Importer Awards



THREE TOP TITLES AT ROLLS-ROYCE REGIONAL DEALER CONFERENCE

ALG won the awards for Regional Sales Dealer of the Year, Regional Ownership Services Dealer of the Year, and Regional Sales Channel Development Dealer of the Year



34 AWARDS SINCE 2008:

ALG has been recognized for excellence in sales, aftersales, and talent development





Materiality Analysis and rating

Materiality Process

ALG conducted an extensive materiality assessment recently to identify the sustainability issues most relevant to its stakeholders. This was done through extensive engagement with stakeholders to understand their perspectives. Emerging material topics related to the automotive and industrial sectors, along with sustainability best practices, were studied and compared against global trends and ALG’s practices. The topics assessed in this study were GRI, SASB, rating agencies, and aligned to guidelines provided by Kuwait Boursa and UN SDGs. The refined compilation of such topics was utilized for subsequent contacts with stakeholders for wider understanding and increased engagement.

Material topics were finalized with a dedicated materiality session for the stakeholders. In the session, emerging topics were discussed, and their relevance to the business was assessed. It ensured that the list of material topics would show, in the end, actual priorities and concerns of the internal and external stakeholders.

List of Material Topics for 2023

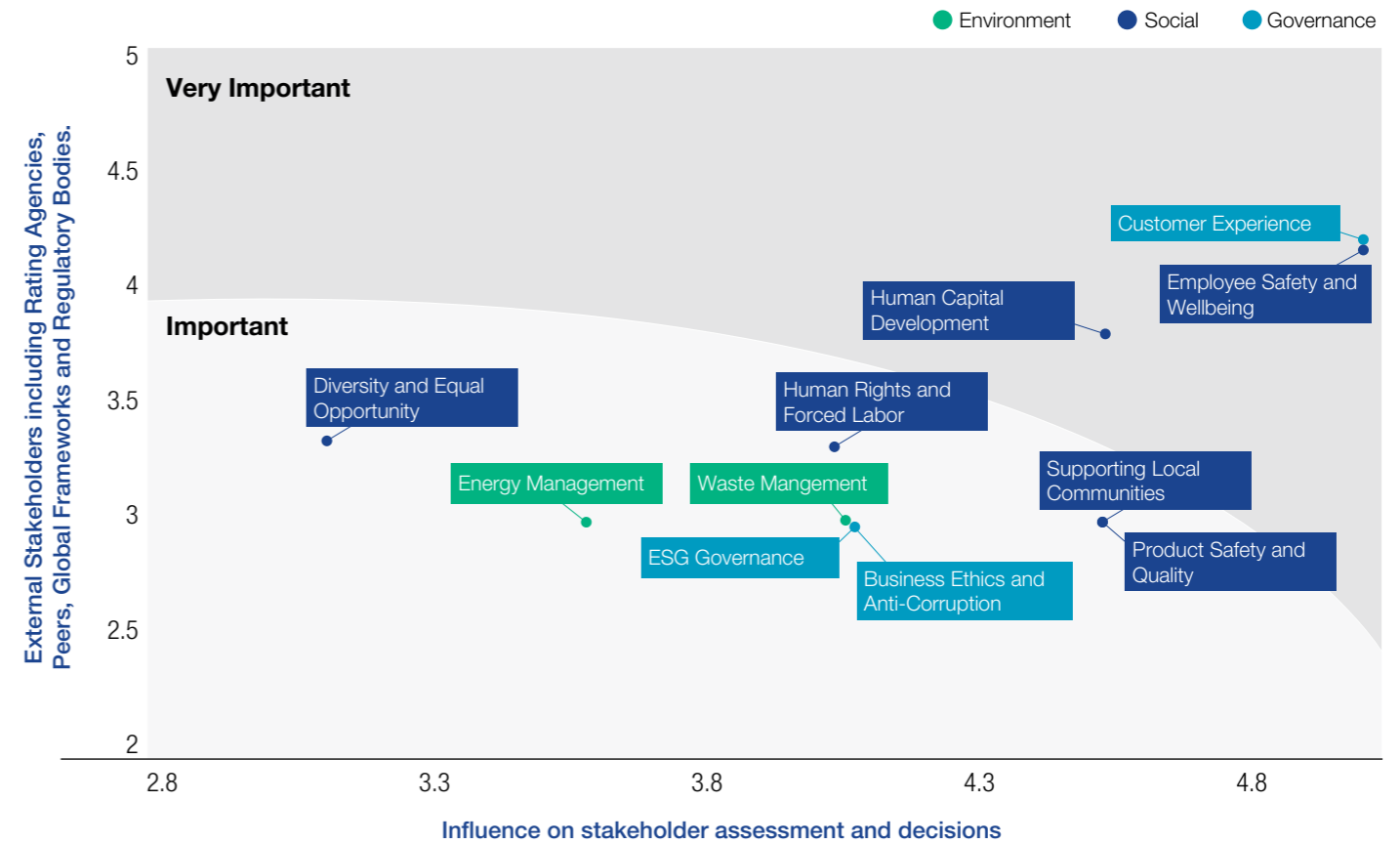
ALG’s material topics include a wide array of critical areas, each essential to the company sustainability journey:

Material Topic	ESG	Definition	Focus Area	Rating
Employee safety and Wellbeing	S	Prioritizing health and safety in the workplace	Focus Area 3: Human Capital Development	Very Important
Customer Experience	G	Enhancing customer satisfaction and loyalty	Focus Area 6: Corporate Governance	Very Important
Human Capital Development	S	Investing in employee growth and development	Focus Area 3: Human Capital Development	Very Important
Product Safety and Quality	S	Maintaining high standards for product safety and quality	Focus Area 3: Human Capital Development	Important
Supporting Local Communities	S	Engaging and supporting community development	Focus Area 5: Corporate Social Responsibility	Important
Human Rights and Forced Labor	S	Upholding human rights and fair labor practices	Focus Area 3: Human Capital Development	Important
Waste Management	E	Implementing sustainable waste reduction and recycling practices	Focus Area 2: Pollution and Waste Management	Important
Business Ethics and Anti-Corruption	G	Ensuring ethical practices and combating corruption	Focus Area 6: Corporate Governance	Important
ESG Governance	G	Strengthening governance frameworks for ESG initiatives	Focus Area 6: Corporate Governance	Important
Energy Management	E	Enhancing energy efficiency and transitioning to renewable sources	Focus Area 1: Climate Change	Important
Diversity and Equal Opportunity	S	Promoting an inclusive and diverse workplace	Focus Area 3: Human Capital Development	Important

● Environment ● Social ● Governance

These topics were selected based on assessments and benchmarking against external stakeholders, including rating agencies, peers, global frameworks, and regulatory bodies, as well as internal stakeholders’ influence on assessments and decisions.

Materiality Matrix



CLIMATE CHANGE MITIGATION





1.1 Climate Change

Climate change is a critical global issue that demands immediate and sustained action. ALG Group is committed to reducing its carbon footprint and contributing to global efforts to combat climate change. ALG’s approach aligns with international standards and best practices, ensuring that the corporate entity plays its part in creating a sustainable future.

Understanding the Impact

ALG recognizes that operations contribute to greenhouse gas emissions through energy consumption, transportation, and other activities. In 2023, overall emissions reached 5,426 mtCO2e (refer to Scope 1 and Scope 2), emphasizing the need for implementing mitigation strategies. By understanding where and how much these gases are emitted, a comprehensive climate action plan can be developed. Major strategies ALG has put in place to address the carbon footprint include the Energy Efficiency Programs and the optimization of processes to reduce energy use across operations. This covers the installation of energy-efficient lighting.

Future Goals

ALG Group is in the early stages of their sustainability journey and is focused on establishing a strong foundation for future efforts. The goals include:

- Developing a comprehensive monitoring and reporting system to track accurate and complete details of the energy consumed and greenhouse gas emissions.
- Setting realistic and achievable targets for reducing emissions and improving energy efficiency.

Monitoring and Reporting

To ensure transparency and accountability, the corporate has established robust monitoring and reporting mechanisms. Emissions and energy consumption are regularly tracked, using this data to inform decision-making and measure progress. Annual sustainability reports will provide updates on climate action initiatives and achievements.

SCOPE 1 – EMISSIONS		
Source	Diesel generator	Total Scope 1 emissions
Consumption	75,000	
Unit	Liters	
Total GHG Emission (mtCO2e)	204	

SCOPE 2 – EMISSIONS		
Source	Purchased Electricity	Total Scope 1 emissions
Consumption	8,549,661	
Unit	kwh	
Total GHG Emission (mtCO2e)	5,222.1	

* Emission factors in scope 1 & 2 are sourced from latest IEA data set.

SCOPE 3 – EMISSION

ALG GROUP IS PROACTIVELY COLLECTING DATA RELATED TO SCOPE 3, CATEGORY 5 “WASTE GENERATED IN OPERATIONS,” AND IS ON TRACK TO CALCULATE ITS SCOPE 3 EMISSIONS AND INCLUDE NEW CATEGORIES IN THE FUTURE.

Challenges and Opportunities

ALG Group recognizes that climate change is a source of both challenges and opportunities, especially in the automotive retail industry. The shift to a low-carbon economy requires substantial investment and innovation, especially in areas such as energy-efficient showroom operations and sustainable logistics. It also offers opportunities for cost savings, enhanced reputation, and long-term resilience.

By embracing these opportunities and tackling the challenges head-on, ALG Group is positioned to lead the way in terms of sustainability within the automotive retail industry. With ALG’s holistic approach toward emission reductions and sustainability, more meaningful contributions to global climate goals will come into place. In fact, this includes programs such as optimizing energy consumption in its facilities, making its supply chain more sustainable, and fostering fuel-efficient transportation options much better suited to the Kuwaiti market.

ALG Group remains committed to transparency, accountability, and continuous improvement in climate action. By fostering a culture of sustainability, operational efficiency is enhanced, and customers and partners are inspired to participate in the journey toward a greener future.



Driving Towards a Sustainable Future - ALG's Commitment to Electric Vehicles

ALG has embarked on a significant journey towards sustainability by launching initiatives to adopt electric vehicles (EVs). These initiatives highlight the corporate's dedication to environmental stewardship and innovation within the automotive industry.



Outcome

- **Milestone Achievement:** Positioned ALG at the forefront of the global movement to combat climate change and reduce carbon emissions.
- **Competitiveness:** Ensured competitiveness while staying true to the promise of sustainability.
- **Skilled Workforce:** Built a skilled workforce for the EV market, creating awareness and nurturing a sustainable mindset among employees and society.
- **Leadership in Innovation:** Established ALG as a forward-thinking leader in the automotive industry dedicated to innovation, sustainability, and societal betterment.

Objective

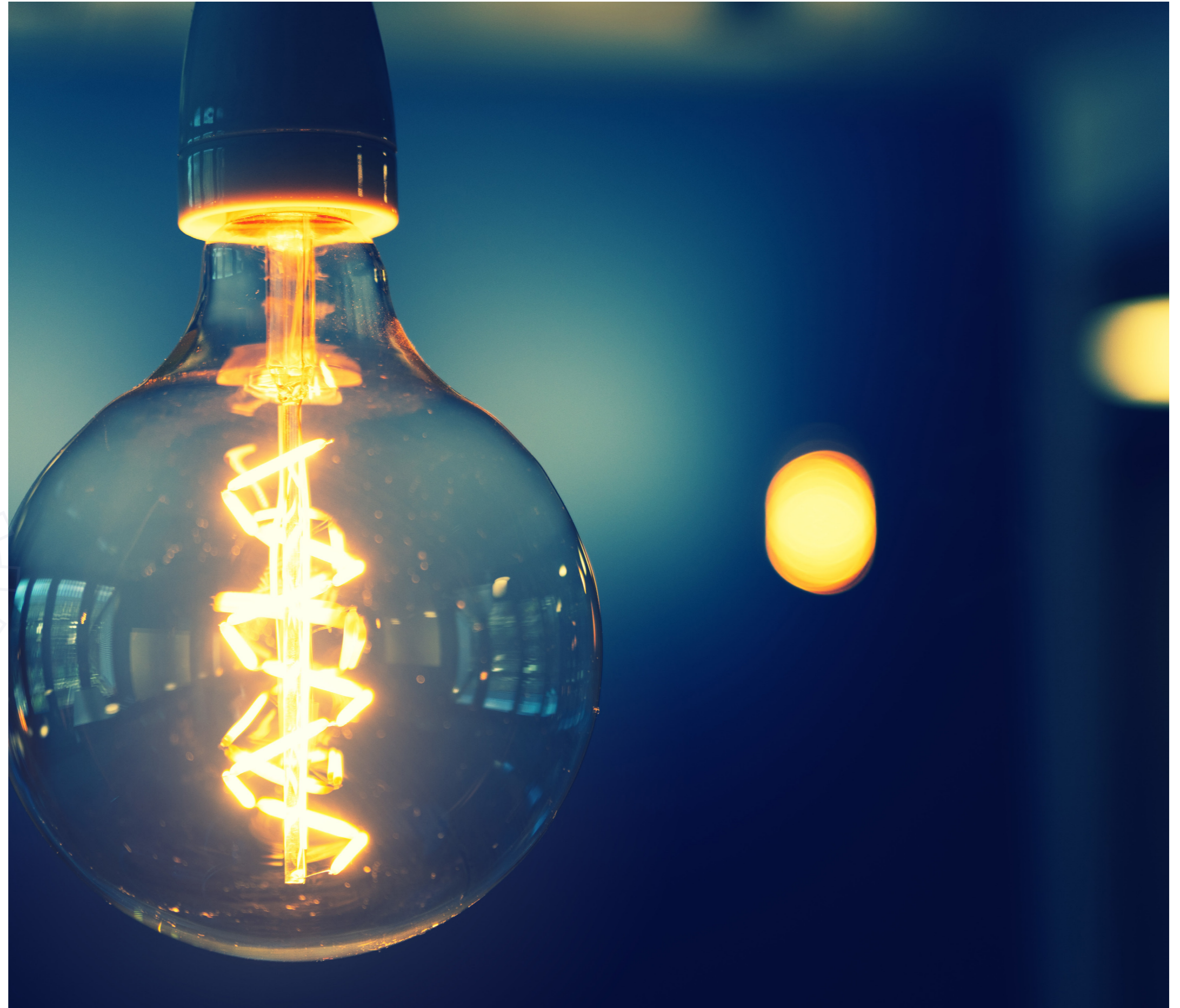
- **Environmental Stewardship:** Reduce carbon emissions and combat climate change.
- **Innovation:** Lead the automotive industry in adopting cutting-edge EV technology.
- **Employee Development:** Equip sales, aftersales teams, and technicians with in-depth knowledge and skills in EV technology.
- **Future Leadership:** Collaborate with educational institutions to foster environmental awareness and prepare future leaders.





1.2 Energy Management

Energy conservation is one of the main issues in sustainable business, and ALG is fully engaged in enhancing energy efficiency within all operations. The management of ALG considers the reduction of energy consumption from both cost and environmental viewpoints as a crucial step; hence, some crucial steps have been taken toward energy management. Presently, **the current energy consumption by ALG has reached 30,778.78 GJ**, which is an achievement.



ALG's Initiative to Retrofit Lighting Systems for Energy Efficiency

ALG has undertaken a major initiative to retrofit the lighting systems of its facilities. The current halogen and CFL lighting are being gradually replaced with energy-efficient LEDs. This transition aims to enhance energy efficiency and reduce operational costs while minimizing disruptions to normal operations.



Outcome

- **Enhanced Energy Efficiency:** LEDs are more energy-efficient and have a longer lifespan compared to halogen and CFL bulbs.
- **Cost-Effective Transition:** The gradual implementation respects budget constraints and operational continuity.
- **Steady Progress:** Represents steady progress towards greater energy efficiency, contributing to ALG sustainability goals.

Objective

- **Energy Efficiency:** Replace halogen and CFL lighting with LEDs to improve energy efficiency.
- **Cost Management:** Implement the change gradually to manage costs effectively.
- **Operational Continuity:** Ensure minimal inconvenience to normal operations during the transition.





Investing in more efficient technologies and phasing out of the older and less efficient equipment is how ALG is working toward a more sustainable future. These efforts not only help the company achieve its goals of sustainability but also show ALG's commitment to responsible energy use and environmental conservation.

Besides these, ALG continues to pursue all other available avenues for the enhancement of energy efficiency. This involves energy auditing to find areas of potential improvement and targets to cut down overall energy consumption. With such ongoing effort, ALG will further optimize energy savings and be an environmentally positive contributor.



Electricity Consumption

Building	Consumption	Unit
Main Showroom	23,253	GJ
Used Cars Showroom	5,811	GJ
Geely Showroom	1,714	GJ
Total Electricity Consumption	30,778	GJ

* Electricity Consumption divided per Showroom

WASTE
MANAGEMENT





2.1 Waste Management

Waste management is a core tenet of sustainability, and ALG Group is committed to waste reduction and recycling to lessen its impact on the environment. The company's waste management strategy involves a set of practices aimed at handling different types of wastes, including hazardous, and general wastes.

Current Practices

The current practices in waste management that ALG Group is involved in include:



Waste Segregation

Stringent waste segregation practices have been implemented to sort out recyclable materials appropriately, thus optimizing their recycling programs.



Recycling Programs

ALG participate actively in various recycling programs on a wide array of materials, including paper, plastic, and metals wastes.



Safe Disposal Methods

They are involved in hazardous and non-recyclable waste in safe ways that do not adversely impact the environment, by complying with set environmental laws, such as used thinner which is picked-up by a cleaning company for proper disposal.

ALG Group's waste management policy ensures that these practices are carried out effectively.

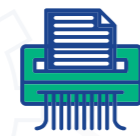
Initiatives to Reduce Waste Generation and Increase Recycling Rates

In developing this commitment to sustainability, ALG Group has initiated various initiatives aimed at reducing the generation of wastes and increasing the rates of recycling:



Oil Recycling

ALG sells used oil to third-party recycling companies that recycle the oil, guaranteeing this precious resource is put back into use rather than being discarded.



Paper Shredding and Reduction

ALG has introduced paper shredding for recycling and is actively working to reduce overall paper use within the operations.



Waste Clean-Up Activities

Regular waste clean-up activities are conducted to maintain a clean and safe working environment.



Reuse of Scrap Items

ALG promote reutilization of scrap items in all places possible, thereby turning potential wastes into useful resources.

Achievements and Future Goals

ALG's efforts have paid off with significant achievements in waste management. The amount of waste sent to landfills has been reduced, and recycling rates have increased. These achievements indicate a commitment to sustainability and a proactive approach toward waste management.

Looking ahead, future goals include further reducing waste generation and waste to landfill. There is a commitment to continuous improvement and innovation in waste management practices to ensure a sustainable future.



Oil Recycling Initiatives by ALG

Committed to sustainability, waste management lies at the heart of ALG's environmental strategy. Among the most notable programs is the oil recycling initiative that will help Kuwait minimize its carbon footprint while playing a role in environmental sustainability.



Outcome

- **Ensured safe collection and transportation** of used oil using equipment and machinery designed to meet stringent safety standards.
- **Conducted rigorous testing of collected waste oil** before treatment and processing into high-quality products, such as Recycled Group 1 Base Oils, Light Oil, Lubricant Preparation for Greasing, and Heavy Oil.
- Maintained high standards in environmental, health, and safety (EHS) practices.
- **Controlled and minimized pollutants and effluents**, ensuring compliance with international and local limits for air emissions, energy conservation, wastewater management, and more.
- Significantly **decreased the quantity of hazardous wastes** in Kuwait by reprocessing waste oil.
- **Minimized environmental pollution** and offered high-class products made from recycled oil.
- Reflected the commitment towards **sustainability and proactive behavior** in managing wastes.

Objective

- **Convert hazardous waste oil** into a product of recycled base oil.
- **Enhance waste management initiatives** through a partnership with ENVOSYS.
- **Leverage advanced oil re-refining technology** to transform used oil into high-quality base oil.
- Meet international **protection specifications and local regulatory requirements**.



CONSERVATION
OF NATURAL
RESOURCES





3.1 Water Management

Understanding the Impact

Water is a crucial resource for ALG; it has to be used efficiently in its operations and is important for the well-being of employees and the communities it serves. Proper water management will be important to ensure that business operations are sustainable, and the environmental footprint is minimized. Despite the challenges, ALG is committed to improving its water management strategies to meet global sustainability standards as well as local regulations.

Current Water Management Practices

In 2023, ALG's total water consumption was 1,997,140 gallons. The company has implemented several measures to manage and conserve water within its facilities. Regular inspections are conducted to promptly address any leakage issues within the facility. This proactive maintenance approach helps in preventing water wastage and ensures the efficient use of water resources.

Water is supplied to the facility from the Ministry of Water and Electricity. ALG has installed filters to ensure the quality of water used in the canteen, café, and office areas. Bottled water is provided by the purchasing team for individual and customer needs in accordance with the policy that the approved supplier/company will provide the bottled water and filters in the café and canteens.

In addition, the car wash has been made as water efficient as possible, with every effort to reduce unnecessary consumption of water, reflecting the commitment of ALG. Additionally, staff members are continuously instructed to avoid unnecessary water waste, promoting a culture of water conservation within the organization.

Adherence to Standards and Regulations

ALG adheres to the standards, methodologies, and assumptions set forth by Kuwait's Ministry of Water and Electricity. This compliance ensures that water management practices meet the required legal and environmental standards, adding value to the overall sustainability performance of the company.

Water Consumption

Building	Consumption in 2023	Unit
Main Showroom	126,240	gallons
Used Cars Showroom	1,072,000	gallons
Geely Showroom	798,900	gallons
Total water Consumption	1,997,140	gallons

* Water Consumption divided per Showroom

HUMAN CAPITAL
DEVELOPMENT





4.1 Diversity and Equal Opportunity

ALG recognizes the positive impacts of diversity, including a better understanding of other cultures, practices, and beliefs, thereby fostering a sense of respect and mutual understanding. The corporate is committed to promoting diversity and ensuring equal opportunities for all employees, as outlined in its HR policies.

4.1.1 Non-Discrimination in Recruitment

The management-approved HR policy emphasizes non-discrimination during the recruitment process:

4.1.2 Non-Discrimination in Retention

The policy also addresses non-discrimination during the retention process:



“THE COMPANY IS COMMITTED TO GIVING EQUAL EMPLOYMENT OPPORTUNITIES TO CANDIDATES AND SHOULD NOT DISCRIMINATE AGAINST POTENTIAL CANDIDATES ON GENDER, ETHNICITY, OR AGE.”



“ALL STAFF RETENTION PROCESSES AND PROCEDURES SHOULD BE SOCIALLY INCLUSIVE AND SHOULD NOT UNLAWFULLY DISCRIMINATE AGAINST ANYBODY.”

4.1.3 Diversity by gender group

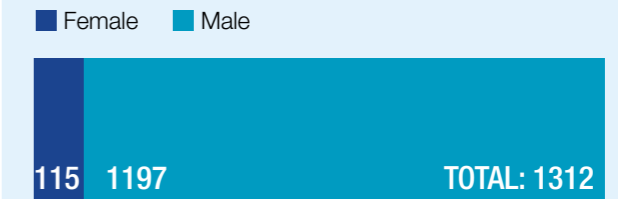
In the continual pursuit of gender diversity at ALG in 2023, the organization has a total of **1,312 ACTIVE FULL-TIME EMPLOYEES, WITH 1,197 MALES (91.2%) AND 115 FEMALES (8.8%).**

This signifies an ongoing commitment to fostering a diverse and inclusive work environment.

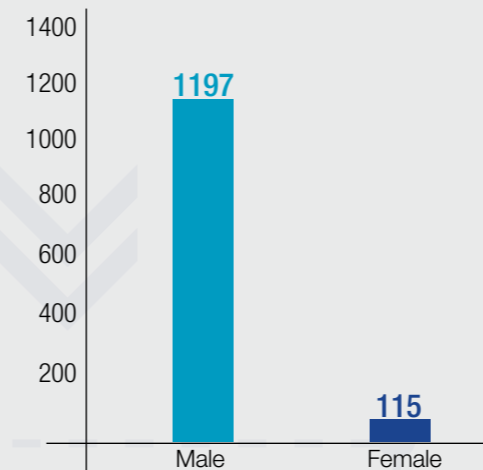
IN LEADERSHIP POSITIONS, PERCENTAGE OF WOMEN STANDS AT 5.26%.

ALG is dedicated to improving gender diversification in the future, aiming to create a more balanced and inclusive workforce.

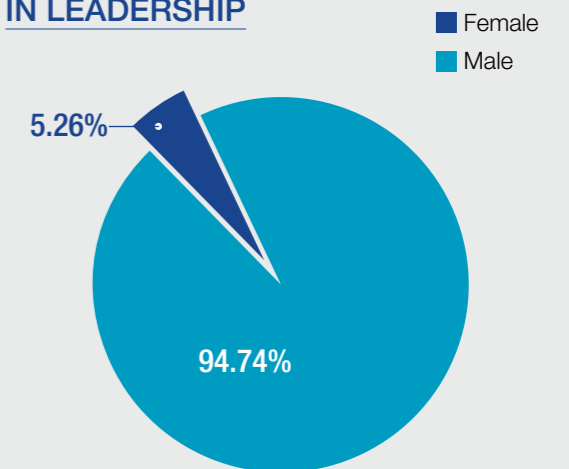
TOTAL NUMBER OF EMPLOYEES PER GENDER BREAKDOWN



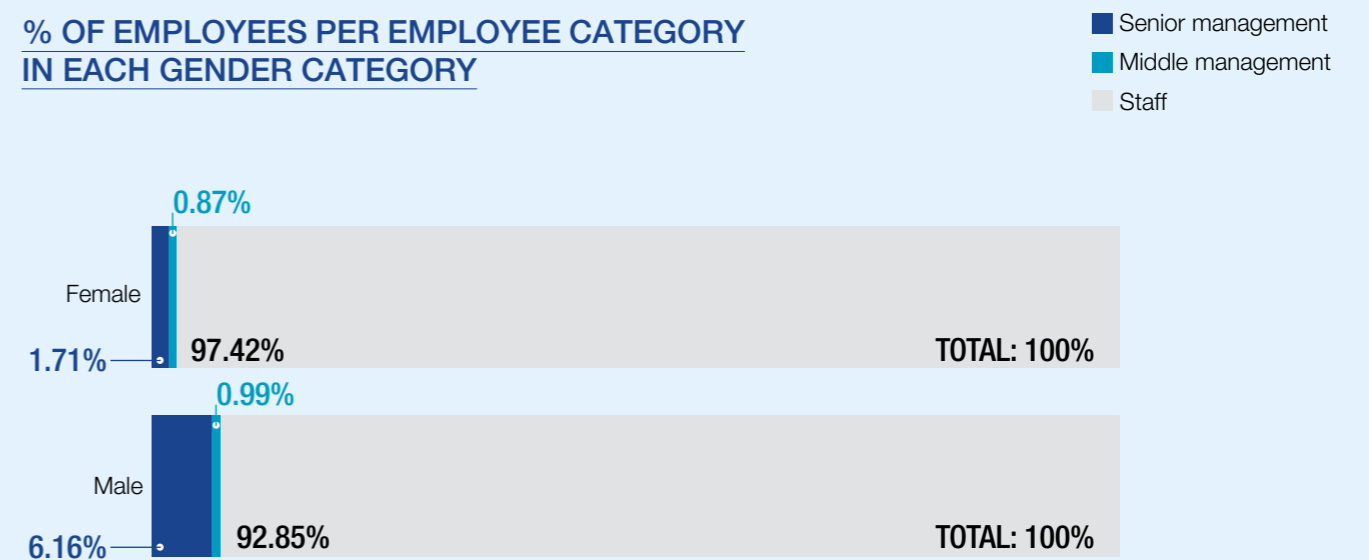
OVERALL GENDER DIVERSITY



GENDER DISTRIBUTION IN LEADERSHIP



% OF EMPLOYEES PER EMPLOYEE CATEGORY IN EACH GENDER CATEGORY





4.1.4 Diversity by age group

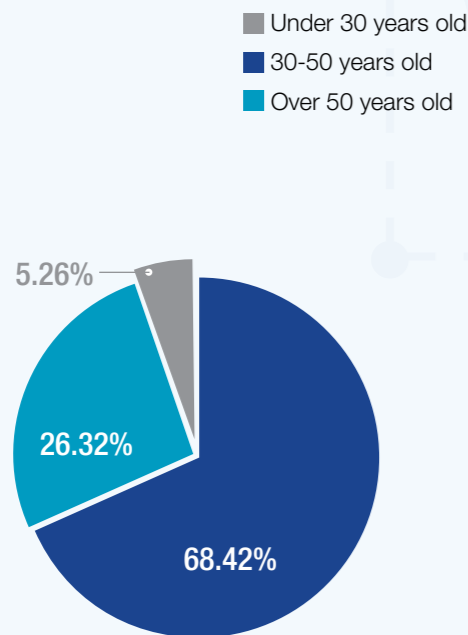
ALG is committed to bringing balance between age groups across leadership and at all senior, middle management, and staff levels. The experienced generation provides valuable experience, references, and credentials to the company. Simultaneously, ALG focuses on recruiting fresh graduates and new talent to the team, as they bring energy, fresh perspectives, and innovation to the industry. The following provides a comprehensive breakdown of the workforce by age group across different employee categories:

4.2 Human Capital Development

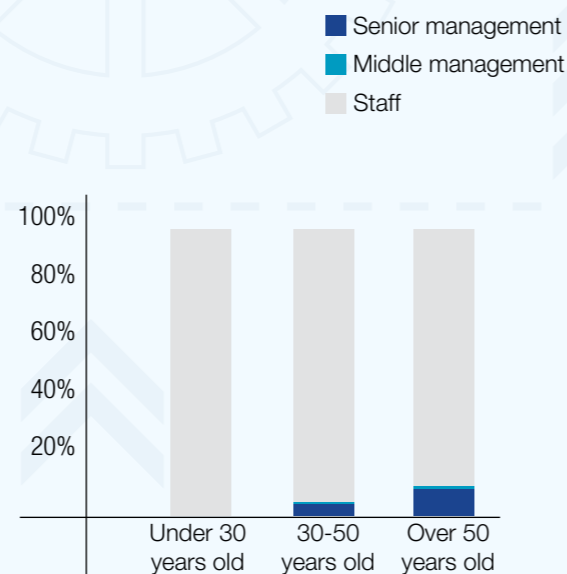
4.2.1 Talent Attraction

ALG is dedicated to talent attraction and has an approved employment policy that is strictly adhered to in all practices and procedures. The corporate has management-approved KPIs for recruitment, with specific targets set for each year. In 2023, ALG successfully achieved its KPI targets, hiring 220 new employees. To support recruitment activities, especially for overseas talent, ALG collaborates with international recruitment agencies to ensure the best candidates are brought on board when needed. This strategic approach ensures that ALG continues to attract and retain top talent, contributing to the company's growth and success.

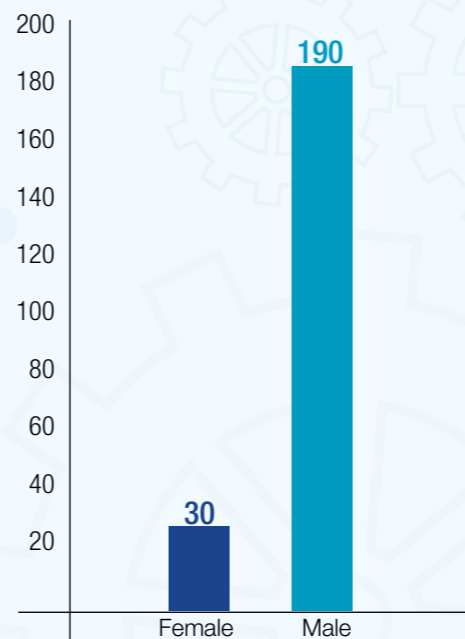
LEADERSHIP AGE GROUP



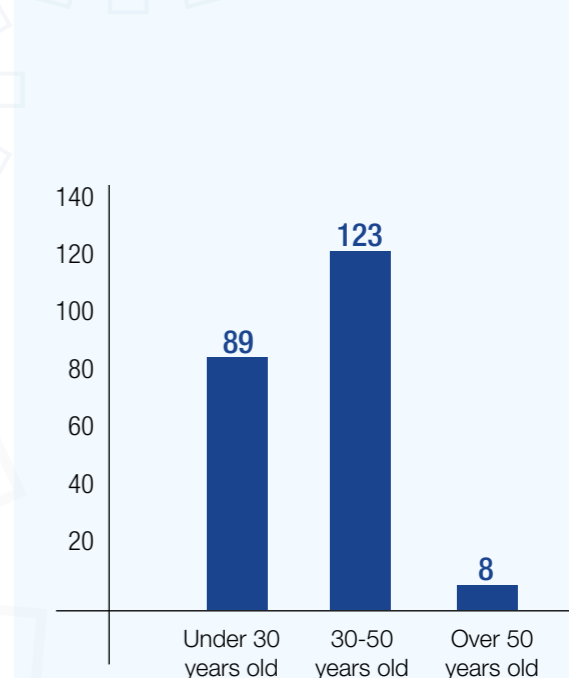
% OF EMPLOYEES PER EMPLOYEE CATEGORY IN EACH AGE CATEGORY



NEW HIRES BREAKDOWN BY GENDER



NEW HIRES BREAKDOWN BY AGE GROUP





4.2.2 Talent Development and Trainings

At ALG, employees are considered the greatest assets, and their development is one of the highest priorities. The corporate works closely with each department manager to ensure that delegates are trained and kept updated. Management strongly emphasizes training and education to ensure the team is well-equipped to meet the company's high standards and goals.

4.2.3 Key Aspects of ALG Training and Education Approach:

Comprehensive Training Programs	Continuous Learning	Leadership Development	Employee Engagement
ALG offers a wide range of training programs to cover various technical and soft skills. In 2023, 418 employees participated in these programs, enhancing their capabilities and performance.	The corporate promotes a culture of continuous learning, encouraging employees to stay updated with the latest industry trends and advancements.	Leadership development is a core component of most training programs, focusing on strategic thinking, decision-making, and leadership skills to prepare employees for future leadership roles.	Training programs are designed to engage employees actively, ensuring they are motivated and committed to their personal and professional growth.

4.2.4 Key Aspects of ALG Training and Education Approach:

Achievements:

	Achieving manufacturers' training targets.
Winning the retailer excellence rewards for Land Rover.	
	Adhering to all retail standards.
Preparing the retailer to be ready for the first-ever electric Rolls-Royce by developing the required competencies.	

Future Commitments:

	Enrolling nominated delegates in learning programs.
Sharing newly released learning elements with each delegate.	
	Supporting and guiding delegates to develop their skills and learning.
Providing guidance with products as per product launch plans.	

7,672

TOTAL NUMBER OF TRAINING HOURS



5.8

AVERAGE OF TRAINING HOURS PER EMPLOYEE

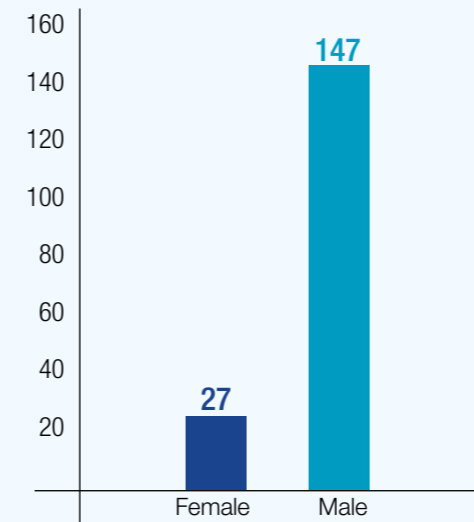


4.2.5 Talent Turnover

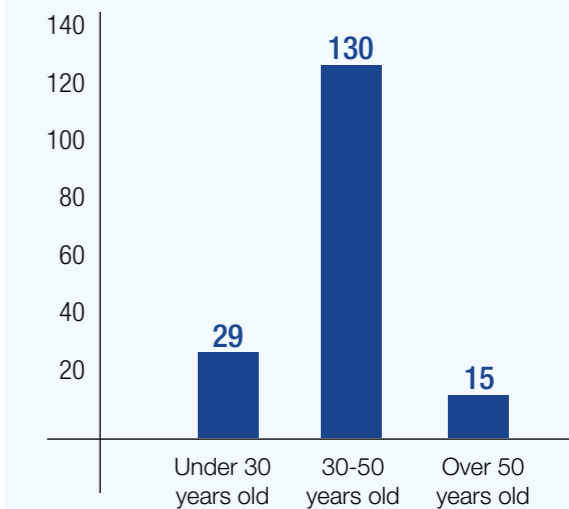
ALG continually strives to maintain an optimal work environment that motivates employees and nurtures their growth. The corporate remains steadfast in implementing strategies that foster employee commitment and longevity, thereby contributing to the overall stability of the team.

During 2023, ALG's employee turnover featured various verticals, encompassing age, gender, and management level. The corporate witnessed turnover across different categories as shown below

TURNOVER BREAKDOWN BY GENDER



TURNOVER BREAKDOWN BY AGE GROUP





4.3 Employee safety and well being

4.3.1 Employee Wellbeing

ALG is committed to providing comprehensive employee benefits, including parental leave, to support the well-being and work-life balance of its workforce. In 2023, a total of 115 female employees were entitled to parental leave. Out of these, one female employee took parental leave during the reporting period.

The commitment to employee support is further demonstrated by the return to work and retention rates. The female employee who took parental leave returned to work after the leave ended and remained employed 12 months after her return, resulting in a 100% return to work rate and a 100% retention rate for female employees who took parental leave.

ALG demonstrates its commitment to children rights by granting new mothers two hours of daily leave to breastfeed their new-borns for a full two years. This policy underscores the company's dedication to fostering the well-being of employees and their families, aligning with its broader values of social responsibility and care. ALG's dedication to employee benefits and parental leave policies ensures that employees feel supported and valued, contributing to a positive and inclusive work environment.



4.3.2 Employee Health and Safety at ALG

In 2023, ALG focused on planning improvements to its health and safety practices. This included setting up a strategy to implement safety training and enhance safety protocols across various departments. Health and safety are crucial to ALG because they directly impact the well-being of employees and the overall success of the company. Ensuring a safe work environment helps prevent accidents and injuries, leading to higher productivity, lower absenteeism, and a positive workplace culture.

The planned health and safety activities aim to create a safer work environment, reduce workplace accidents, and improve employee well-being. ALG is committed to providing a safe and healthy work environment for all employees by following local and international safety standards, conducting regular risk assessments, and ensuring that employees are aware of safety protocols.



Key Actions taken by ALG during 2023:



Incident Response

If any negative impacts occur, take immediate steps to address them, such as investigating incidents, providing medical care for affected employees, and making improvements to prevent similar issues in the future.



Monitoring and Evaluation

Track the effectiveness of safety actions by monitoring workplace incidents, conducting regular safety audits, and gathering feedback from employees on safety practices. Set goals like reducing workplace accidents and improving employee safety awareness, with targets including specific reductions in injury rates and indicators like the number of safety training sessions completed.

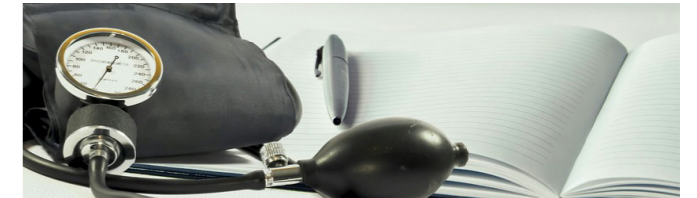


Communication and Continuous Improvement

Inform workers about safety updates through clear communication. Regularly review safety processes and select competent personnel based on their experience and expertise in safety. Plan to implement a system to log and report all incidents.

Safety Protocols and Training

Ensure that safety protocols and proper training are in place to reduce potential risks to employees and the environment. Provide safety training on general and specific hazards during paid working hours by qualified trainers, with effectiveness evaluated regularly.



Promoting a Culture of Safety

Encourage employees to follow best practices, provide proper protective equipment, and improve workplace safety measures to maintain a positive impact on employee well-being and productivity.



Hazard Identification and Management

Identify hazards through safety audits and employee feedback and eliminate hazards where possible. Implement engineering controls (e.g., safety guards on machinery) and provide personal protective equipment (PPE) to workers. Ensure no high-consequence injuries or ill health are caused by these hazards.



3.1



LTIFR

Lost Time Injury Frequency Rate per million hours worked

3.1



TRIFR

Total Recordable Injury Frequency Rate per million hours worked



4.4 Product Safety and Quality

At ALG, product safety and quality are paramount. The corporate is dedicated to ensuring that all products meet the highest standards of safety and quality, which is reflected in their comprehensive Quality, Health, Safety, and Environment (QHSE) policy. To promote product safety and quality, ALG conducts various campaigns online and on social media, educating customers about the importance of purchasing genuine products and the risks associated with counterfeit items.

Online and Social Media Campaigns

ALG leverages online platforms and social media to raise awareness about product safety and quality. These campaigns highlight the rigorous standards ALG products adhere to and provide tips for customers to identify and avoid counterfeit products. By engaging with customers through these channels, ALG ensures that the message of safety and quality reaches a broad audience, reinforcing the corporate’s commitment to excellence.

QHSE Policy Overview

ALG’s QHSE policy outlines the corporate’s commitment to maintaining high standards in product safety and quality.

Key aspects of the policy include:

CONSISTENT QUALITY

Ensuring consistent quality of products and services by employing effective operations management skills to meet technical, financial, and time requirements set by customers.

RESOURCE UTILIZATION

Utilizing appropriate resources, including skilled personnel, equipment, and materials, to fulfill customer requirements.

CUSTOMER SERVICE

Ensuring the highest level of customer service to fully meet customer needs and expectations.

ENVIRONMENTAL PROTECTION

Protecting the environment by preventing pollution and promoting sustainable practices and products.

RISK MANAGEMENT

Identifying and controlling major external and internal issues, risks, and opportunities related to the QHSE Management System.

EMPLOYEE COMPETENCE

Ensuring all employees are competent and appropriately trained to improve operational efficiency and ensure customer satisfaction.

CONTINUAL IMPROVEMENT

Striving for continual improvement in the effectiveness of the QHSE Management System, demonstrated through setting and reviewing QHSE objectives for all key functions.

Certificates in Product Quality and safety:

ISO 9001:2015
ISO 14001:2015



Digital campaign to highlight the advanced safety features of Geely

ALG launched a comprehensive digital campaign to highlight the advanced safety features of Geely vehicles. The campaign focused on showcasing the technology and innovation behind features such as Smart Control for Car Lights, Roadside Assistance System, Automatic Parking Brakes, Rear Collision Warning System, Blind Spot Detection, Lane Change Assistance, and Adaptive Speed Monitoring. The primary goal was to educate the audience on the value and importance of these safety systems while building brand awareness and trust in Geely's commitment to safety.



- **Safety Awareness:** The educational content successfully raised awareness about the importance of car safety systems. This contributed to a broader societal conversation about road safety and reducing accidents.
- **Positive Environmental Impact:** By promoting features like Adaptive Speed Monitoring, which adjusts speed based on traffic conditions, the campaign indirectly encouraged safer driving habits. This can contribute to reducing fuel consumption and emissions.
- **Customer Trust & Brand Loyalty:** The campaign fostered a community of engaged users who shared their own experiences with Geely's safety features. This created a stronger emotional connection with the brand and increased customer loyalty.

Objective

- **Educate Consumers:** Inform the audience about the advanced safety features integrated into Geely vehicles.
- **Build Brand Awareness:** Emphasize the importance of vehicle safety and technological innovation, positioning Geely as a leader in these areas.
- **Increase Customer Trust:** Demonstrate how Geely's safety features enhance both safety and convenience, thereby building trust with potential and existing customers.
- **Promote Differentiation:** Highlight unique safety features that set Geely apart from its competitors.





4.5 Human Rights and Forced Labor

ALG's Human Rights Commitments

ALG is dedicated to upholding human rights across all facets of its operations. The corporate prioritizes fair labor practices, ensuring that every employee receives fair wages, safe working conditions, and opportunities for growth without discrimination based on race, gender, religion, or other personal characteristics. ALG respects employees' rights to privacy by protecting their data and maintaining strict policies to secure sensitive information. To foster an inclusive culture, ALG promotes diversity and equal opportunities within its teams, striving to create a workplace where everyone feels respected and valued. Through these efforts, ALG aims to contribute to a fair and just working environments for all.

Key Human Rights Commitments

FAIR LABOR PRACTICES

ALG ensures that all employees receive fair wages, safe working conditions, and opportunities for growth. The corporate adheres strictly to the approved HR policy and the Kuwait Labor Law, ensuring that all candidates are at least 18 years old at the time of signing the Employment Contract (EC). Civil IDs of candidates are checked for Date of Birth to provide concrete proof of eligibility for employment.

NON-DISCRIMINATION

ALG is committed to preventing discrimination based on race, gender, religion, or other personal characteristics. The corporate's policies ensure that all employees are treated equally and have access to the same opportunities for growth and development.

PRIVACY AND DATA PROTECTION

ALG respects employees' rights to privacy by protecting their data and maintaining strict policies to secure sensitive information. This commitment ensures that employees' personal information is handled with the utmost care and confidentiality.

DIVERSITY AND INCLUSION

ALG promotes diversity and equal opportunities within its teams, striving to create a workplace where everyone feels respected and valued. This inclusive culture is a cornerstone of ALG's human rights commitments.

INDIGENOUS PEOPLES' RIGHTS

During the reporting period, ALG identified zero incidents of violations involving the rights of indigenous peoples. The corporate reviews any incidents that arise, implements remediation plans, and ensures that incidents are no longer subject to action through routine internal management review processes.

CHILD LABOR

ALG does not employ candidates who are less than 18 years of age, in strict adherence to the approved HR policy and Kuwait Labor Law. This policy ensures that all employees are of legal working age and helps prevent child labor.

FORCED OR COMPULSORY LABOR

ALG's operations and suppliers are not considered to have significant risk for incidents of forced or compulsory labor. The corporate follows the Kuwait Labor Law to contribute to the elimination of all forms of forced or compulsory labor.

CORPORATE SOCIAL RESPONSIBILITY





5.1 Corporate Social Responsibility

Commitment to Corporate Social Responsibility at ALG Group

At the core of all operations within ALG Group lies a strong commitment to Corporate Social Responsibility, wherein the company seeks to inculcate ethical behaviour and community involvement. The cornerstone of this ethical framework is the Company's CSR policy, approved by the Board to ensure the highest levels of corporate governance. The reason this review process is necessary really highlights the importance of corporate social responsibility, but further denotes a commitment to total corporate transparency and accountability. Putting the stake into high decision-making levels helps them cover CSR in every sphere of ALG Group.

5.2 Strategic Implementation & Ethical Oversight of CSR Initiatives

The implementation of ALG's CSR plan and policy is a joint effort that the IR department spearheads together with the Marketing department. These teams work diligently to integrate the initiatives on CSR into the broader strategic objectives of the company as it fosters responsibility and sustainability in all levels of the organization.

The Compliance team undertakes monitoring for adherence to ethical guidelines. In this regard, the structure ensures that all activities of CSR are done with integrity and transparency to reinforce the commitment of ALG to ethical business practices. The Compliance team is one of the most vital elements within the company, helping it maintain its reputation and operate within the established standards of ethics. Through regular audits and assessments, the Compliance team identifies potential risks and implements corrective measures, thereby protecting the company's commitment to ethical conduct.



5.3 A Holistic Approach to CSR

The commitment to CSR at ALG is not a mere policy but a guiding principle influencing each aspect of its business. This holistic approach guarantees that the company not only meets but exceeds the expectations of all its stakeholders, adding to the positive contribution in the community and environment. By embedding CSR into its corporate DNA, ALG sets a benchmark for responsible business practices in the automotive industry. The company's holistic approach includes everything from environmental sustainability projects to community development programs that are aimed at creating a positive impact. This integrated approach underlines the commitment of ALG to making a difference and shows how CSR can be integrated into business operations seamlessly.

5.4 Principle of Continuous Improvement at Work: Stakeholder Engagement

The policy is a living document that is reviewed and enhanced regularly to address new challenges and opportunities arising. This dynamic approach allows ALG to keep pace with industry trends while continuously improving its CSR performance. This involves the active process of stakeholder engagement-inclusive of employees, customers, and the wider community-engagement that secures relevant and effective CSR for the organization. The feedback and open communication allow ALG to adapt its approach according to the needs and welfare of its stakeholders. It drives innovation and improvement in CSR: not only in strengthening relationships but most importantly in continuous communication through dialogue.

By integrating these principles into the core of its operations, ALG Group not only meets its corporate responsibilities but also contributes toward a sustainable future for all. The company's commitment to CSR is exemplary in the industry, showing that ethical business practices and community involvement are part of long-term success.



Padel Tournament: A Benchmark in Corporate Social Responsibility

In 2023, ALG Group hosted one of the largest padel tournaments in Kuwait, further solidifying its commitment to sustainability and corporate social responsibility. The event allowed all participants, regardless of gender or age, to come together and socialize in a friendly yet competitive atmosphere. The tournament demonstrated ALG's commitment to supporting recreational sports and wellness, as part of the company's overall sustainability strategy. The padel tournament was not just a sporting event but a celebration of community spirit and well-being. The goals of the padel tournament were multifaceted. First and foremost, it had the purpose of fostering community engagement by creating an open platform for social interaction that brought together participants of any gender and age group. It also worked in a manner to contribute toward health and wellness by advocating for an active lifestyle through sport, thereby supporting ALG's commitment to social responsibility. Finally, the tournament will have helped to reinforce ALG's corporate identity to cement its position in sustainability practices that enhance brand reputation and inspire industry

standards in the field of sustainability and community impact.

A number of features gave the padel tournament its unique character. It was one of the biggest held in Kuwait, and it included participants from all walks of life. The event was a combination of competitive spirit and friendly atmosphere, which provided a platform for social interaction and bonding among the community. By promoting padel, a fast-growing sport, the tournament encouraged physical health and recreational engagement in a way that aligned with ALG's ESG goals. The initiative not only supported human capital development but also reaffirmed the commitment of the organization to the fostering of diversity, well-being, and positive social impact.

These different aspects constitute important achievements and impacts of the tournament since it promoted community engagement, enhanced health and wellbeing, as well as economic activity locally by working in conjunction with vendors and service providers. The event was inclusive in

its nature, supporting diversity and human rights by accepting people of all genders and ages to participate. Employees who were participating in the tournament developed some good skills that helped to improve their morale and professional growth. Another aspect is that the event displayed environmental responsibility. In an overall sense, the game of padel balances economic growth with social responsibility and environmental stewardship and helped in creating meaningful value for the community, employees, and organizations.



Honouring Future Leaders to Celebrate Academic Excellence

In 2023, ALG reaffirmed its commitment to grooming the leaders of tomorrow with a unique move to honor the best students from various high schools in the streams of Literature, Science, and Religious Studies. In this context, the company facilitated a glittering graduation ceremony for the recognition of top 10 students, showcasing the best academic prowess among all. The event was attended by the students' families and showcased ALG's concern for social responsibility and its role in empowering the future leaders. Each of the winners was awarded a car and cash as part of the prize. The result has been a tangible recognition of their hard work and dedication.



Awards, ranging from a car to cash prizes, were material representations of the students' efforts and gave them the means to continue higher education. This recognition and reward, along with family inclusion, thoughtfully put together, helped the company convey its message of nurturing young talents while showing its corporate social responsibility to the community.

The goals of this initiative were clear and impactful. Aiming not only at recognizing academic excellence in order to honor and celebrate the achievements of the top high school students but also fosters a culture of innovation and leadership. This is in line with ALG larger goals of sustainability, which emphasize their commitment to social and economic development for the communities they serve. Supporting education and young talent is integral to their long-term vision of positively impacting society and inspiring the next generation of leaders.



Building Bonds and Boosting Morale: ALG Group's Fun Fest

ALG Group organized “Fun Fest” a kaleidoscopic event with the purpose of reinforcing the feeling of togetherness, community bonding among staff and families. The day was fully packed with a range of activities involving children’s games, employee team-building exercises, and three-course meals for the participants. Live entertainment with face painting and magic added to the fun, ensuring an adult kiddy time.



enhances the morale of the company’s staff and shows a sense of appreciation for employees, plus acknowledgment that families stand by them at different angles. This event was all about connections, memories that last a lifetime, or team bonding in a tranquil and relaxed atmosphere. Fun Fest successfully encouraged a positive work culture, valuing professional and personal well-being. The event was truly inclusive and enjoyable, leaving a lasting, positive impact on the community, which helped improve the general work atmosphere and acknowledged the contributions of employees and their families.



CORPORATE
GOVERNANCE





6.1 Ali Alghanim Corporate Governance

Preface:

Good corporate governance at ALG Group rests on a basis of principles, mechanisms, and processes for safeguarding and weighing the various interests between management and shareholders and other parties involved. The core of good governance practices is aimed at the congruence of objectives between the firm and the shareholder to enhance investor confidence in the performance and resilience of the company to crises.

The Board of Directors at ALG believe that good governance is about engendering a culture of professionalism, ethical values, transparency, and integrity. This approach ensures full protection of the rights of both shareholders and stakeholders while working toward sustainable growth. To Ali Alghanim, good governance is not just about mere adherence to rules and regulations; it is more about cultivating the culture that governs the relations between the Board, Executive Management, stakeholders, and all employees. Moreover, good governance enhances the role of the company in social responsibility, taking into consideration the three pillars of sustainable development: economic growth, social progress, and environmental protection. Ali Alghanim Sons Automotive Company K.S.C.P is committed to the standards of good practices in corporate governance and follows the set regulatory regime within Kuwait.

Balanced Board Composition:

The Board of Directors at Ali Alghanim Sons Automotive Company K.S.C.P. is so composed to manage the large volume of tasks and responsibilities it oversees. The composition of the Board is made up of a diverse range of scientific and professional competencies, specialized skills, and a full understanding of the company’s activities, which contributes to higher efficiency and effectiveness in decision-making.

The Board is composed of seven members, with a majority of these being non-executive members, comprising two independent members and one executive member. This allows the Board to establish any committees that are considered necessary in support of its functions. The company organizational structure approved by the Board comprises three main committees: the Audit Committee, the Risk Management Committee (also overseeing ESG issues), and the Nominations and Remuneration Committee. For more detailed information about the Board of Directors, refer to [Ali Alghanim Sons Automotive Annual Report 2023](#).



Fahad Ali Alghanim
Chairman of the Board of Directors

Bachelor’s degree in Civil Engineering from Kuwait University

Mr. Alghanim has 26 years of experience in commercial business management in the automotive field and in the banking and financial sectors. He has held many prominent leadership positions including CEO of Ali Mohammed Thunayan Alghanim & Sons Automotive Company, CEO of Al-Ahlia Heavy Vehicles Selling and Import Company, and CEO of Ali Alghanim & Sons Group of Companies.

Currently Mr. Fahad Alghanim is the Chairman of the Board of Directors of Ali Alghanim Sons Automotive Company K.S.C.P., In addition, he holds memberships in many board of directors in banking, financial and commercial institutions, currently he holds member of the Board of Directors of Kuwait Finance House, Chairman of the Investment Committee and member of the Executive Committee, and Audit and Compliance Committee of KFH, also he is Vice Chairman of A’ayan Leasing & Investment Co., and Chairman of Al-Ahlia Heavy Vehicles Selling and Import Company, Vice Chairman of Ali Alghanim Sons Holding Company, Chairman of Global Auto S.A.E., BMW Egypt., Chairman of Auto Mobility LLC, Egypt, Chairman of Ahli United Bank - UK, Board Member of Ahli United Bank – Egypt. Additionally he is a member of Kuwait Building Materials Manufacturing Company, Board Member of Kuwait Society of Engineers, and Board Member and Treasurer of Kuwait Sporting Club.

Mr. Fahad Alghanim previously was Chairman of the Merger Committee of Kuwait Finance House and Ahli United Bank, Member of McLaren Board of Regions (Global) (Middle East Representatives), Chairman of the Board of Directors and Chairman of the Restructuring Committee of A’ayan Leasing and Investment Company, Vice Chairman of the Board of Directors of Al-Ahlia Heavy Vehicles Selling and Import Company, Member of the Board of Directors of the Universal Payment Services Company (UPS), and Board Member of Alawla Slaughtering Co.



Mr. Yousef Abdullah Al-Qatami
Vice Chairman and Chief Executive Officer

Bachelor’s degree in Civil Engineering from Kuwait University

Mr. Yousef Al Qatami has approximately 23 years of experience in business management for global automotive brands in the automotive sector, business management and investment sectors. He is currently the Chief Executive Officer of Ali Alghanim Sons Automotive Company (K.S.C.P) since 2018 and previously held the position of General Manager of Ali Mohammed Thunayan Alghanim & Sons Automotive Company and a Manager in the Asset Management Department at Global Investment House.

Mr. Al-Qatami currently holds the position of Vice Chairman and CEO of Ali Alghanim Sons Automotive Company K.S.C.P., and Vice Chairman of A’ayan Ijarah Holding Company. He held a Board Member of Boubyan Bank, and a Board Member of Boubyan Capital Investment Company.

**Mr. Ali Abduljaleel Behbehani**

Member of the Board of Directors

Master's degree in Business Administration & Finance from Kuwait University, a Bachelor's degree in Business Administration & Finance from the University of California, USA, a Postgraduate Certificate from the University of Liverpool, & a Master's degree in Hospitality & Hotel Management from the University of Lausanne

Mr. Ali Behbehani has more than 18 years of experience in sector of the automotive commercial business management, business management, investment and risk management, previously he held several leadership positions including Director of Shared Services and Business Development at Ali Mohammed Thunayan Alghanim & Sons Automotive Group, and the General Manager of Dwaliya Technical Inspection Company, General Manager of the JAC brand at Ali Mohammed Thunayan Alghanim & Sons Automotive Company, Manager of Direct Investment Department, Portfolio and Risk Management Analyst at Kuwait International Bank, Vice President of Project Management and Corporate Finance at Arab Investment Company, and head of the Corporate Responsibility Unit at Gulf Bank.

Mr. Behbehani is currently a Board Member, Member of the Audit Committee and Chairman of the Risk Committee at Ali Alghanim Sons Automotive Company K.S.C.P, additionally, he is a Board Member at A'ayan Ijara Holding Company, and a Board Member, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee at Arab Investment Company.

**Eng. Ali Marzouq Ali Alghanim**

Member of the Board of Directors

Bachelor of Science degree in Industrial and Systems Engineering from the University of Southern California, USA

Mr. Ali Marzouq Alghanim currently holds the Position of General Manager of MAKFM Company since 2018 and the position of Public Relations and Operations Consultant of Kuwait Sports Club.

Mr. Ali Marzouq Alghanim has been a member of the Board of Directors of Ali Alghanim Sons Automotive Company (K.S.C.P) since 2020.

**Mr. Mohammad Khaled Ali Alghanim**

Member of the Board of Directors

Bachelor degree in Finance from Loyola Marymount University, USA

Mr. Mohammad Khaled Alghanim currently holds the position of General Manager of ALG Insurance Broker Company, He also occupied General Manager of the Al-Ahlia Heavy Vehicles Selling and Import Company and the position of Director of Sports talents and Youth at Kuwait Sports Club.

Mr. Mohammad Khaled Alghanim has been a member of the Board of Directors of Ali Alghanim Sons Automotive Company K.S.C.P since 2020, and he is the Vice Chairman of the Board of Directors of Al-Ahlia Heavy Vehicles Selling and Import Company.

**Mr. Ahmed Meshari Abdulwahab Al-Fares**

Board Member – Independent

Master's degree in Business Administration and a Postgraduate Diploma in Business Administration from the Kuwait Maastricht School of Management, a Bachelor's degree in Accounting from the College of Administrative Sciences at Kuwait University, and a Higher Diploma in Islamic Finance from the College of Graduate Studies at Kuwait University

Mr. Al-Fares holds several professional certifications including Certified Compliance Officer (CCO), Certified Merger and Acquisition Specialist (CMAS), Certified Professional Internal Auditor (CPIA) from USA, Certified Risk Based Auditor (CRBA) and Certified Risk Analyst (CRA) from Hong Kong.

Mr. Al Fares has more than 19 years of experience in banking, supervisory business and other fields, he is currently the Secretary of the Board of Directors of Kuwait Telecom Company since 2018, and the Treasurer of the Board of Directors of the Kuwait Transparency Society.

Furthermore, he currently holds the position of an independent board member and Chairman of Nomination and Remuneration Committee of Ali Alghanim Sons Automotive Company (K.S.C.P) and a member of the Board of Directors of Kuwait Finance House.

He started his career as a Banking Inspector in the Supervision Sector at the Central Bank of Kuwait, and then held several positions at Kuwait Finance House, the last of which was the position of Governance Manager in the Regulatory Compliance Department, then joined Kuwait Telecom Company and held both the position of Director of the Regulatory Compliance Department and the position of Head of Internal Audit Department, and previously served as Assistant Undersecretary of the Ministry of Commerce and Industry for Corporate Affairs and Commercial Licensing, Chairman and Secretary of the Board of Directors of the Kuwait Accountants and Auditors Association, Board Member of the Public Authority for Industry, and Board Member of Central Bank of Kuwait.

**Mr. Jihad Mohammad Ahmed Al-Qabandi**

Board Member – Independent

Master's degree in Business Administration from City University London, UK, a Bachelor's degree in Engineering and Computer Science from California State University - Long Beach- USA, and has completed the Middle East Senior Executive Program from Harvard Business School, USA

Mr. Al-Qabandi has more than 33 years of experience in commercial business, finance, investment and banking in leading in Kuwait's leading institutions.

Currently he holds the position of Independent Director and Chairman of the Audit Committee at Ali Alghanim Sons Automotive Company, and Vice Chairman at Afrah Al Khaleej General Trading and Contracting Company.

Mr. Al-Qabandi has distinguished banking and finance experience, he previously held the position of Chief Executive Officer at the Bank of Bahrain and Kuwait - Kuwait Branch, and Executive Director at the Kuwait National Fund for the Development and Welfare of Small and Medium Enterprises. Additionally, he has extensive experience in the field of investment, and founded Al Ritaj Investment Company and held the position of CEO and Managing Director.

Mr. Jihad also held several other leadership positions in prestigious international companies - Solomon Brothers International and the Kuwait Investment Office in London, and in local companies such as Investment Dar Company and Al Imtiaz Investment Group.



Board Secretary and Meeting Coordination:

The Board Secretary is the key contact between the Board of Directors, Executive Management, and all other stakeholders, including shareholders and other company departments. This, among other duties, involves the securing, communicating, and distribution of information; coordination among all parties concerned; and ensuring that Directors have timely access to Board meeting minutes, information, documents, and company records. The Board, through the Secretary, keeps minutes of all Board meetings, which should be a true reflection of the Board’s responsibilities. The Secretary notifies

all members of the date of every Board meeting at least three working days in advance, prepares the minutes of the meeting with substantial discussions and deliberations, and has them signed by all members present in the meeting. The Board Secretary also reports violations or abuses to the Board. The HR department is charged with ensuring the rights of the workers, while the IR and Marketing departments are to implement the CSR plan and policy. Compliance department looks after adhering to the ethical guidelines.

Roles and Responsibilities:

The Board of Directors plays a very important role in the Company and acts as the main pillar for achieving not only the goals of shareholders but also those of stakeholders. The Board has ensured a distinction in roles between the Board of Directors and the Executive Management to ensure full independence and maintain a balance in authority between them. The responsibilities and authority of the Board are clearly outlined within the Company’s Articles of Association and the Company’s Authority and Delegation Matrix, considering the powers of the General Assembly. One of the key responsibilities of the Board is to ensure that the strategic goals of the Company are attained, the financial health of the Company is maintained, and the Executive Management performs the tasks entrusted to them with effective decision-making in the best interests

of the shareholders. This will eventually enhance competitiveness, higher growth rates, and maximize profits. The Board of Directors periodically reviews and approves the policies of governance, namely, the Governance framework, code of ethics, and CSR policies, subsequent to review by the respective committees. The Board interacts with stakeholders through the Annual General Meeting (AGM) and Investor Relations conferences. These channels allow the Board to communicate directly with stakeholders, address concerns, and provide updates on the organization’s performance and sustainability efforts, ensuring transparency and stakeholder engagement in decision-making processes.

6.2 ESG Governance at ALG

ALG Group is committed to integrating Environmental, Social, and Governance (ESG) principles into its corporate strategy. This commitment ensures that the company operates responsibly and sustainably, balancing economic growth with social progress and environmental stewardship.

ESG Oversight

The three non-executive members in the Risk Management Committee have the responsibility to oversee the implementation of various ESG strategies and initiatives. It has ensured the inculcation of various ESG factors into each operational and decision-making sphere of the company.

ENVIRONMENTAL POLICIES



ALG Group is committed to reducing its impact on the environment. Major environmental policies and practices include: a Sustainability Policy that describes ALG’s commitment to sustainability in all practices; Energy Efficiency Programs that are to reduce energy consumption by using efficient equipment and enhancing processes continuously; a Waste Management Policy with stringent waste segregation, recycling, and safe disposal methods in place; and promotion of sustainable resource use in an effort to reduce the footprint further.

SOCIAL POLICIES



The company has great emphasis on the welfare of employees, community involvement, and social responsibility. The policy for CSR guides the efforts to ensure a contribution to the community’s and society’s well-being. The policies on human resources have a mandate for fair treatment, ensuring opportunities for development and safety at the workplace for all the workers. The Code of Conduct Manual sets forth the minimum requirements of ethical conduct and professional behavior for all staff members, while the Whistleblowing Policy provides a safe and confidential avenue for stakeholders to report unethical behavior or violations of Company policies.

GOVERNANCE POLICIES



ALG Group is committed to maintaining high standards of transparency, accountability, and ethical conduct. The Corporate Governance Framework defines the structure and processes for effective governance and decision-making. The Conflict-of-Interest Policy ensures that all business decisions are made in the best interest of the company and its stakeholders. The Remuneration Policy establishes fair and competitive compensation practices to attract and retain talent. The Dividends Policy outlines the principles for distributing profits to shareholders in a fair and transparent manner. The Risk Management Policy identifies, assesses, and manages risks to protect the company’s assets and reputation. Lastly, Investor Relations Policies ensure transparent and timely communication with shareholders and investors.

The incorporation of such policies and frameworks within the ESG strategy underlines a strong commitment towards responsible and sustainable business practices by ALG Group. This approach contributes not only to the reputation of the company but also to its long-term success and resilience.



6.3 Business Ethics and Anti-Corruption

ALG Group is committed to upholding the highest degree of business ethics and integrity. For this reason, it has set up effective policies and mechanisms to avoid corruption practices and ensure high ethical standards from top to grass-root levels in the company. The ethical standards of the Code of Conduct manual outline how business should be conducted by every employee, with due integrity and within the limits of all laws and regulations that apply to the same.

Some key anti-bribery and corruption controls adopted by ALG Group are provided. Employees within ALG Group go through anti-corruption training that involves exposure to policies and best practices around corruption. In furtherance of its anti-bribery

6.4 Responsible Supply Chain

ALG Group strives to encourage sustainability and ethics across its value chain. It is actively engaging with suppliers to make sure that standards concerning the environment and social accountability are followed.

The Code of Conduct basically outlines the expectations from suppliers regarding compliance

stance, ALG Group operates an adequately secured whistleblower policy-one sure means for blowing the lid on unethical acts or misconduct.

The company has a Conflict-of-Interest policy in its Code of Conduct manual approved by the Board of Directors. A very important feature is that all potential conflicts need to be pre-approved by the AGM in order to prevent any instance of non-transparency or integrity in decisions. Besides, there is a mechanism for disclosing conflicts of interest if they arise.

with environmental legislation, labor laws, and ethical business practices.

ALG Group prefers those suppliers that can show a due concern for sustainability and ethics in their operations and periodically evaluate the performance of suppliers to meet these standards.

6.5 Privacy and Data Security

Data privacy and security are of utmost importance at ALG Group. The commitment to safeguard the personal information of customers, reflected in an all-round approach that covers integrity, accountability, and robust security, forms the basis on which this company operates.

There are a number of basic principles that ALG follows in order to maintain customer privacy. The organization is very strict about access control policies so that only genuine personnel with authority can reach sensitive data. Accountability by design: Employees are held accountable through well-defined policies and routine audits for the protection of customer data. Advanced encryption techniques have been used to protect data both in transit and at rest. Further, ALG is informed about and complies with all relevant legal and regulatory requirements. The company provides regular training to employees on data protection policies, and it follows best practices in software development to reduce vulnerabilities and improve security.

Some major works undertaken by ALG in 2023 for customer privacy include the following: establishing a full disaster recovery system with one of the leading ISPs in Kuwait for data availability; advanced e-mail security to protect against phishing and other e-mail threats; assurance of endpoint network security to avoid unauthorized access or data breaches; and SOC as Service. These initiatives have been accomplished, and this shows how ALG is committed to maintaining high standards of data protection.

Throughout 2023, ALG achieved critical milestones in enhancing data security. The SQL clustering was upgraded for better performance and reliability of databases.

It established a Security Operations Center to handle monitoring and incident response activities. Reviews were done for proper access levels, though some challenges were there in removing the outdated access rights. In addition, ALG enhanced its IT service management with the latest version of Manage Engine, reduced paper consumption by

providing top management with digital dashboards through Power BI, and automated processes with key manufacturers to smoothen them.

Looking ahead, ALG has planned several initiatives to further strengthen customer privacy. It will upgrade all the remote data centers for better infrastructure in managing and securing data; it will also ensure that the network devices are kept updated with the latest patches. The access control policy will be continuously compliant, as reviewed with all departments. ALG also intends to further integrate with major partners such as BMW, Land Rover, Geely, MAN, and HAVAL, and migrate from the Standard to Enterprise editions of SQL for improved performance and security.

In 2023, ALG received no substantiated complaints about customer privacy breaches or customer data losses. This indicates the effectiveness of the company's data protection measures and its commitment to maintaining customer trust.

ALG collaborates with stakeholders, including its compliance team, in conducting quarterly audits and presenting findings at board meetings. This helps to keep the company transparent and continuously working on improving its data protection practices.



6.6 Customer Experience

At ALG Group, the commitment to an exceptional customer experience is paramount. Understanding and meeting the needs of customers have been the key to satisfying them and making them loyal. ALG actively seeks customer feedback to enable them to continue improving their products and services. Customer feedback is solicited through surveys, focus groups, and direct contact.

Customer Service Initiatives

TRAINING PROGRAMS

Regular training for customer service representatives to enhance their skills and knowledge.

SERVICE STANDARDS

Implementation of high service standards to ensure a consistent and positive customer experience.

COMPLAINT RESOLUTION

Efficient and effective processes for resolving customer complaints and issues.



APPENDICES





7.1 GRI Index Table

GRI Standard	Standard Disclosure	Report Section or Other Disclosures
General Disclosures		
GRI 2	2-1: Organizational details	About ALG
	2-2: Entities included in the organization's sustainability reporting	About ALG
	2-3: Reporting period, frequency and contact point	About ALG
	2-4: Restatements of information	NA
	2-5: External assurance	NA
Activities and Workers		
GRI 2	2-6: Activities, value chain and other business relationships	About ALG
	2-7: Employees	Human Capital Development
Governance		
GRI 2	2-9: Governance structure and composition	6.1 Ali Alghanim Corporate Governance
	2-10: Nomination and selection of the highest governance body	6.1 Ali Alghanim Corporate Governance
	2-11: Chair of the highest governance body	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-12: Role of the highest governance body in overseeing the management of impacts	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-13: Delegation of responsibility for managing impacts	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-14: Role of the highest governance body in sustainability reporting	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-15: Conflicts of interest	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-16: Communication of critical concerns	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-17: Collective knowledge of the highest governance body	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-18: Evaluation of the performance of the highest governance body	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-19: Remuneration policies	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-20: Process to determine remuneration	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-21: Annual total compensation ratio	6.1 Ali Alghanim Corporate Governance and ALG's Annual Report
	2-22: Statement on sustainable development strategy	About this report
	2-23: Policy commitments	6.2 ESG Governance at ALG Group
	2-24: Embedding policy commitments	6.2 ESG Governance at ALG Group
	2-25: Processes to remediate negative impacts	6.2 ESG Governance at ALG Group
	2-26: Mechanisms for seeking advice and raising concerns	6.2 ESG Governance at ALG Group
	2-27: Compliance with laws and regulations	6.2 ESG Governance at ALG Group and ALG's Annual Report
	2-28: Membership associations	Memberships and associations, Partnerships & Awards:
Stakeholder Engagement		
GRI 2	2-29: Approach to stakeholder engagement	Materiality Analysis and Rating
Material Topics		
GRI 3	3-1: Process to determine material topics	Materiality Analysis and Rating
	3-2: List of material topics	Materiality Analysis and Rating
	3-3: Management of material topics	Materiality Analysis and Rating



Topic	Explanation	Material Topic	Report Section or Other Disclosures
201-1	Direct economic value generated and distributed		Economic Performance
201-2	Operations assessed for risks related to corruption		Climate Change Mitigation
205-1	Operations assessed for risks related to corruption	Business Ethics and Anti-Corruption	6.3 Business Ethics and Anti-Corruption
205-2	Communication and training about anti-corruption policies and procedures	Business Ethics and Anti-Corruption	6.3 Business Ethics and Anti-Corruption
205-3	Confirmed incidents of corruption and actions taken	Business Ethics and Anti-Corruption	6.3 Business Ethics and Anti-Corruption
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Business Ethics and Anti-Corruption	6.3 Business Ethics and Anti-Corruption
302-1	Energy consumption within the organization	Energy Management	Climate Change Mitigation
302-2	Energy consumption outside of the organization	Energy Management	Climate Change Mitigation
302-3	Energy intensity	Energy Management	Climate Change Mitigation
303-1	Interactions with water as a shared resource		3.1 Water Management
303-2	Management of water discharge related impacts		3.1 Water Management
303-3	Water withdrawal		3.1 Water Management
303-4	Water discharge		3.1 Water Management
303-5	Water consumption		3.1 Water Management
305-1	Direct (Scope 1) GHG emissions	Climate Change Mitigation	1.1 Climate Change
305-2	Energy indirect (Scope 2) GHG emissions	Climate Change Mitigation	1.1 Climate Change
305-3	Other indirect (Scope 3) GHG emissions	Climate Change Mitigation	1.1 Climate Change
305-4	GHG emissions intensity	Climate Change Mitigation	1.1 Climate Change
401-1	New employee hires and employee turnover	Human Capital Development	4.2 Human Capital Development
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Development	4.2 Human Capital Development
401-3	Parental leave	Human Capital Development	4.2 Human Capital Development
403-1	Occupational health and safety management system	Employee safety and Wellbeing	4.3 Employee safety and well being
403-2	Hazard identification, risk assessment, and incident investigation	Employee safety and Wellbeing	4.3 Employee safety and well being
403-3	Occupational health services	Employee safety and Wellbeing	4.3 Employee safety and well being
403-4	Worker participation, consultation, and communication on occupational health and safety	Employee safety and Wellbeing	4.3 Employee safety and well being
403-5	Worker training on occupational health and safety	Employee safety and Wellbeing	4.3 Employee safety and well being
403-6	Promotion of worker health	Employee safety and Wellbeing	4.3 Employee safety and well being
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee safety and Wellbeing	4.3 Employee safety and well being
403-8	Workers covered by an occupational health and safety management system	Employee safety and Wellbeing	4.3 Employee safety and well being
403-9	Work-related injuries	Employee safety and Wellbeing	4.3 Employee safety and well being
403-10	Work-related ill health	Employee safety and Wellbeing	4.3 Employee safety and well being
404-1	Average hours of training per year per employee	Human Capital Development	4.2.2 Talent Development and Trainings
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Development	4.2.2 Talent Development and Trainings
404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Development	4.2.2 Talent Development and Trainings
405-1	Diversity of governance bodies and employee	ESG Governance	6.1 Ali Alghanim Corporate Governance
406-1	Incidents of discrimination and corrective actions taken	Diversity and Equal Opportunity	4.1 Diversity and Equal Opportunity
413-1	Operations with local community engagement, impact assessments, and development programs	Supporting Local Communities	5.1 Corporate Social Responsibility
416-1	Assessment of the health and safety impacts of product and service categories	Product Safety and Quality	4.4 Product Safety and Quality
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Privacy and Data Security	6.5 Privacy and Data Security