



# Agility Sustainability Report FY23



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See [About this report](#) on page 53 for more information about the scope and limitations of this report.

# A message from our CEO

Agility is emerging from a period of significant transformation — marked by the sale of our Global Integrated Logistics business and the acquisition of our largest business, Menzies Aviation — stronger and more profitable. In 2023, we delivered an increase of 56.7% in revenue, resulting in a 42.4% rise in EBITDA and net profit up 22.8%. Our consistent and enduring focus on long-term growth, and on operating and investing responsibly, has enabled us to successfully navigate the recent challenges to global supply chains and positioned us well for the next era of growth.

In May 2024, we listed a new subsidiary, Agility Global PLC, on the fast-growing Abu Dhabi Securities Exchange. Agility Global, 51%-owned by Agility, manages a diversified portfolio of assets, including Menzies Aviation, Tristar, Agility Logistics Parks (outside of Kuwait), and our approximately 9% stake in DSV, among other businesses.

Established over almost two decades, our commitment to sustainability remains a key part of Agility’s identity and underpins our vision for the future. Key progress in 2023 includes:

- **Environment:** At COP28, Agility joined 13 other businesses to form the World Economic Forum’s Leaders for a Sustainable MENA, pledging a shared commitment to address climate change. Two of our three largest businesses (Menzies and Tristar) have committed to net zero. Together these businesses accounted for more than 74% of FY 2023 revenues. Menzies is actively advancing lower-carbon aviation, submitting its first net-zero targets to the Science Based Targets initiative in October 2023 and aiming for 25% of global motorized ground support equipment (GSE) by 2025 — a target it has already achieved in Europe with almost 50% GSE. Tristar expanded its investment in solar, boosting energy generation capacity to almost 1mWh and avoiding the equivalent of 650 tons of CO<sub>2</sub>e per year.

- **Strategic infrastructure development:** ALP serves the increasing need for high-quality infrastructure in the Middle East and Africa with a growing portfolio of sites certified as EDGE Advanced, demonstrating at least 40% more on-site energy savings than the market average. Having already developed the first ever “carbon zero ready” warehouse in the GCC (in Saudi Arabia), in 2023 Agility achieved EDGE Advanced certification for all its warehouses in Côte D’Ivoire – the first in West Africa to receive this certification.
- **Responsible operations:** 95% of eligible employees have completed human rights training, and 90% took part in health and safety training over the past three years. This culture of safety supports Menzies’ industry-leading safety record and excellent ground handling aircraft damage rate — acknowledged by IATA as 15 times lower than the industry average. Tristar’s health and safety performance was recognized with two gold medals at the Royal Society for the Prevention of Accidents Awards.
- **Diversity and inclusion:** At Group level, 16.7% of the Board and 25.1% of our workforce are women — a notable achievement given Agility operates in industries where women’s workforce participation has historically lagged. Women make up 29% of the workforce at Menzies, our largest business by headcount. Through its Women in Leadership program, Menzies is focused on achieving IATA’s 25by2025 target where 25% of senior leadership are women (currently 20%). Agility also supports local education and community assistance, supporting over 93,000 women and girls with training, digital skills, and more through our communities program in 2023.
- **Supply chain:** In procurement, two-thirds of our spending on goods, services and materials for Agility Corporate, ALP, GCS, MRC, and the Shipa companies was covered by our new supplier sustainability requirements. From 2024, all new contracts will have to abide by these stricter requirements. Tristar and Menzies have



**Tarek Abdulaziz Sultan Al-Essa**  
Vice Chairman and CEO

their own procurement teams. Tristar screens 100% of suppliers for ESG criteria and Menzies has conducted a modern slavery risk assessment for 100% of suppliers.

- **Sustainable investments:** DSV, our largest investment, achieved a Platinum rating from EcoVadis, the largest independent global ESG ratings provider, placing it in the top **1% of 130,000+ ranked companies**. Agility’s investments in companies with a primary or secondary ESG focus has grown nearly tenfold since 2018, reaching \$268.3 million at the end of 2023.
- **Sustainability thought leadership:** In 2023, we published our **Middle East and Africa Sustainability Scorecard** to evaluate the environmental performance of 17 countries across the Middle East and Africa and help businesses better identify opportunities and capitalize on growing demand and potential for sustainable solutions. We surveyed almost 650 businesses as part of that effort.

Sustainability has long underpinned our business strategy and success, and will continue to be core to how we operate. This is only possible if we maintain our focus on long-term investments, supply chain innovation and building a diverse workforce with the skills and knowledge to deliver better infrastructure. I look forward to sharing the results of this journey with you in future updates.

# 2023 sustainability snapshot



**Forbes lists Agility in the top three for sustainability leadership** in Transport & Logistics in the Middle East; one of only three Kuwait-based companies in the Middle East Sustainability 100



**~67%** of procurement for Agility Corporate, ALP, GCS, MRC, and the Shipa companies was spent with suppliers that agreed to our **supplier sustainability requirements**<sup>1</sup>



DSV, our largest investment, achieved a **Platinum rating from EcoVadis**, placing it in the top **1% of 130,000+** ranked companies



**Tristar** signed a deal for an **innovative hybrid bunkering barge** to be built for its UAE operations, with an expected **50% emissions savings**<sup>2</sup>



**185,500+ people** reached through our **community investments**



**Menzies champions diversity** in the aviation sector, growing the proportion of women to **29%** of its total workforce (up from 27% in 2022)



**86.8%** of our business is **committed to reaching net-zero emissions** by 2050 or earlier<sup>3</sup>



**1<sup>st</sup> Agility Middle East and Africa Environmental Sustainability Scorecard** launched, measuring progress in environmental sustainability against 48 indicators in 17 countries across the Middle East and Africa

**Agility Logistics Parks** warehouses in Côte D'Ivoire and Saudi Arabia are now **EDGE Advanced certified** demonstrating **≥40% more energy efficiency** than the market



1. Tristar and Menzies have their own procurement teams. Tristar screens 100% of suppliers for ESG criteria and Menzies has conducted a modern slavery risk assessment for 100% of suppliers.  
2. Compared to a conventional diesel barge.  
3. 86.8% of our business by headcount.

# 1 About Agility

Agility is a global leader in supply chain services, infrastructure, and innovation, specializing in growing and scaling operating businesses.

With a workforce of **54,000 people** across six continents, Agility's companies include the world's largest aviation services company (Menzies Aviation); a global fuel logistics business (Tristar); one of the largest private developers of warehousing and light industrial parks in the Middle East, Africa, and South Asia (Agility Logistics Parks); and a commercial real-estate company developing a mega-mall

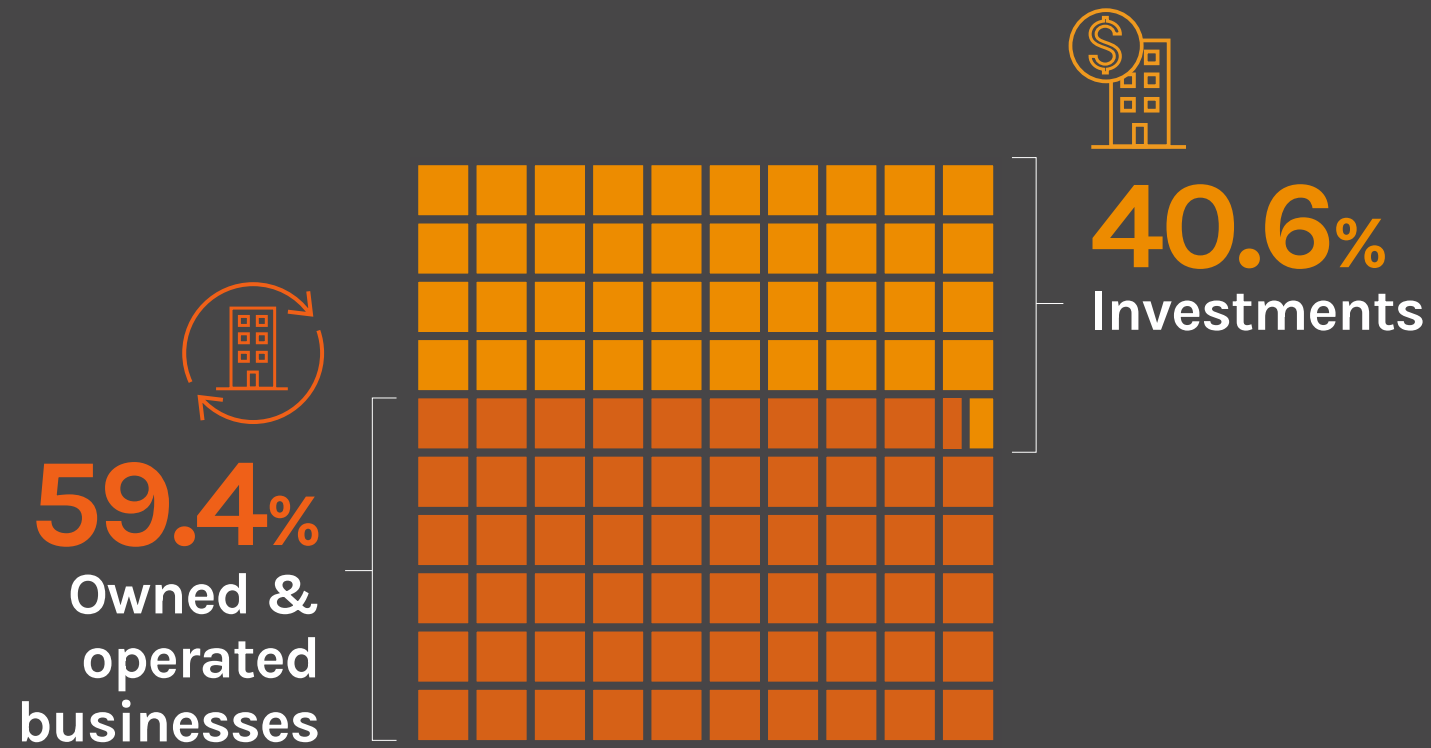
in the UAE (UPAC). Other Agility companies offer customs digitization services, remote-site infrastructure services, defense and government services, and e-commerce enablement and digital logistics.

Agility invests in supply chain innovation, sustainability, and resilience, and has minority holdings in a growing portfolio of listed and non-listed companies. We are publicly listed in Kuwait and Dubai with **\$4.4 billion** annual revenue in 2023.

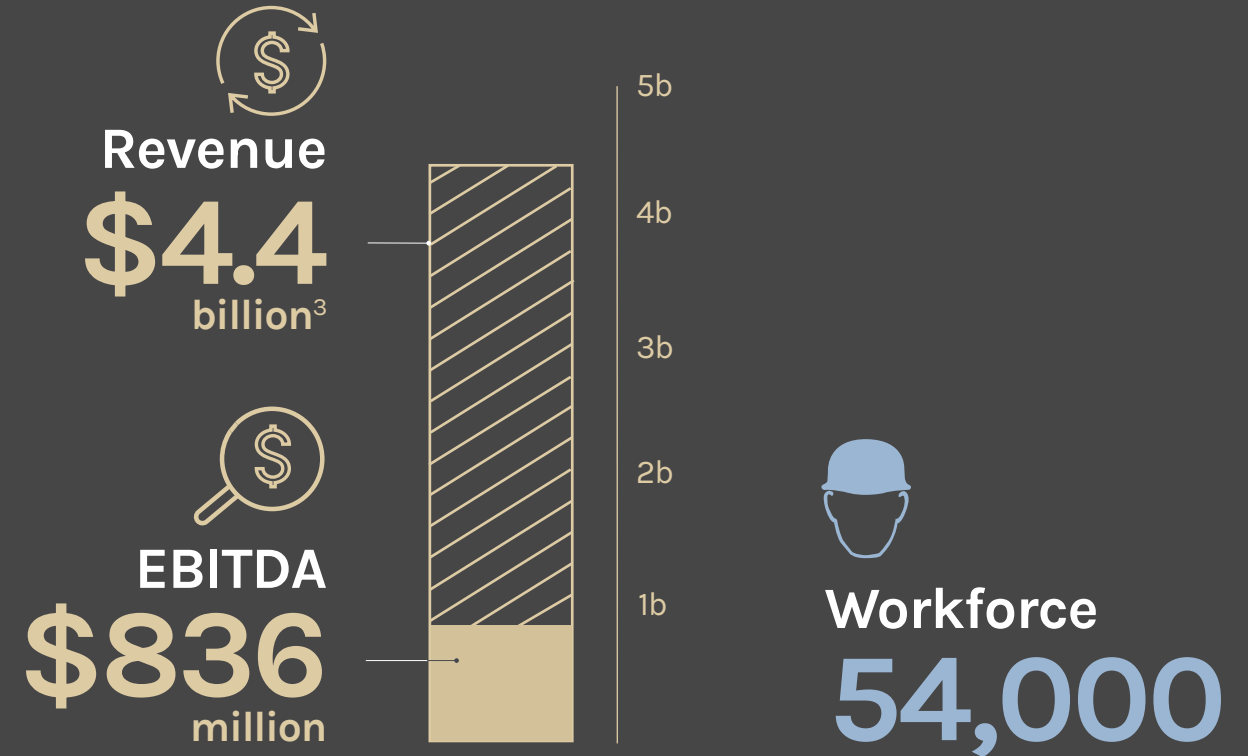
Our focus is continued organic growth, and investments and acquisitions in high-growth sectors, while ensuring that strong governance and sustainability are deeply embedded across our entire business.



## BREAKDOWN OF ASSETS (DECEMBER 2023)



## 2023 IN NUMBERS<sup>1,2</sup>



43.6% of our workforce is based in the Middle East and Africa, 27.5% in the Americas, 19.3% in Europe, and 9.6% in Asia-Pacific.



1. Figures as of year-end 2023.

2. Agility and its subsidiaries (Group) retained the services of external auditors Ernst and Young, RSM and related network firms to perform an independent audit of the Group's financial statements. The fees paid to the external auditors for assurance and non-assurance services is KD 2,574 thousand (2022: KD 1,790 thousand).

3. Financial figures in this report are given in US dollars unless otherwise stated.

# The Agility business model

Each of our owned & operated businesses is led by a management team which shapes its own business and sustainability strategy, appropriate to its unique sector and location. Agility's Corporate team sets expectations and leads centralized data collection, supporting the businesses and their management teams with tools and expertise as needed.

Three of our owned & operated businesses — **Menzies**, **Tristar**, and **Agility Logistics Parks (ALP)** — together account for more than 80%

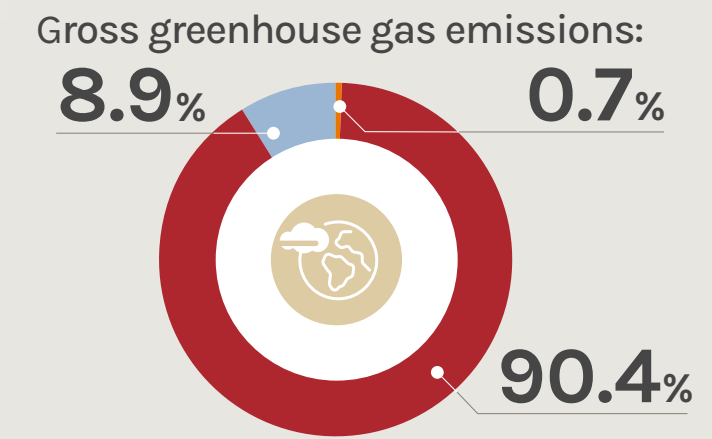
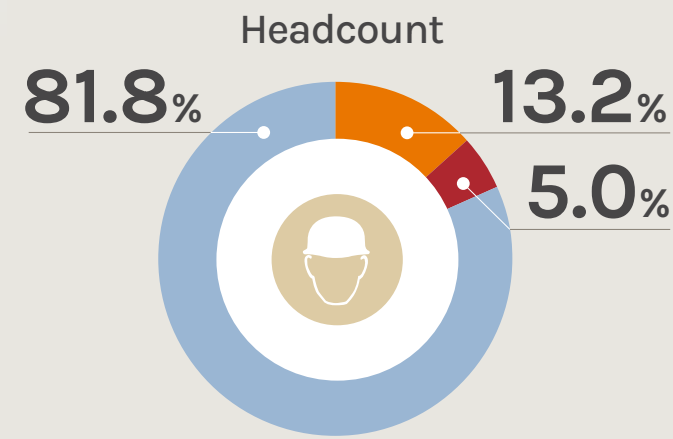
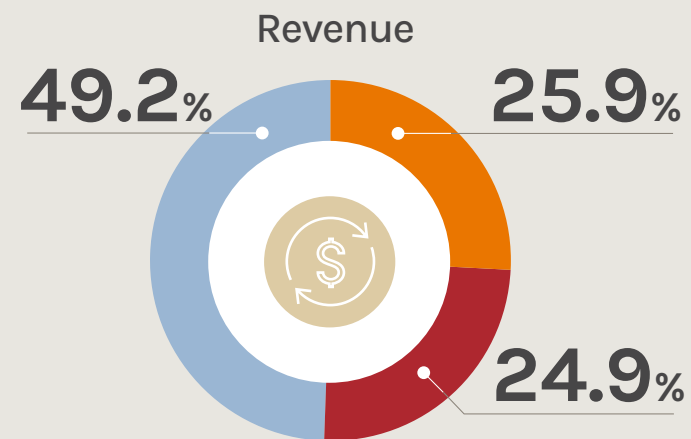
of our revenue and more than 85% of headcount.<sup>1</sup> These companies, along with GCC Services, are the most material to our sustainability agenda. DSV is our largest investment — an EcoVadis Platinum company in which we own a ~9% stake.

We operate globally, with 43.6% of our workforce in the Middle East and Africa, 27.5% in the Americas, 19.3% in Europe, and 9.6% in Asia-Pacific.

As the world faces complex challenges from political and economic unrest and conflicts, our mission to facilitate global trade remains. This includes anticipating the needs of supply chains and demand for related infrastructure in the transition towards a low-carbon future, built on free and fair trade. We also invest in the upskilling required for this transition, with a focus on digital skills.

## OUR MOST MATERIAL OWNED & OPERATED BUSINESSES<sup>1</sup>

- Menzies
- Tristar<sup>2</sup>
- Other owned & operated businesses



**DSV IS OUR MOST MATERIAL INVESTMENT: ~9% stake**



1. Agility owns a 100% stake in all its owned & operated businesses, with the following exceptions: GCS — 60.60%; MRC — 66.48%; Tristar — 65.12%; UPAC — 96.56%.

2. Reported gross GHG emissions include 100% of all reported subsidiary emissions, including Tristar's emissions, which had previously been reported at 65.12%, proportional to Agility's ownership share. See page 53 for further notes on our emissions reporting.

Tarek Sultan at TradeTech, Abu Dhabi 2024

# Trade matters

Free and fair trade has long been a driver of economic prosperity. Since 1990, low- and middle-income countries have doubled their share of global trade, helping to lift more than **one billion people out of poverty**.<sup>1</sup>



There is more work to do to **close the gap** for the **one in 10 people in the world still classified as poor**. Current global instability in the wake of the COVID-19 pandemic, supply disruptions, and social and geopolitical conflict adds further challenges.

We believe that emerging markets and small businesses everywhere have the most to gain from a world in which doing business across borders is simpler, easier, and faster. At the Corporate level and through our businesses, we are supporting trade-led growth — from digitizing customs and cargo procedures to engaging in international partnerships with organizations such as the **World Economic Forum (WEF)** — see [page 11](#).

Members of the **Global Alliance for Trade Facilitation**.

**2024 focus: working with the TradeTech Forum 2024 advisory board and the WEF to catalyze the use of technology in global trade.**

1. [World Bank](#).

## MIDDLE EAST AND AFRICA ENVIRONMENTAL SUSTAINABILITY SCORECARD

Agility's **Middle East and Africa Environmental Sustainability Scorecard** (MEA ESS) measures countries' progress towards achieving environmental sustainability in the Middle East and Africa. It uses a unique set of 48 indicators to assess 17 countries across the region on environmental outcomes, policies, and corporate sustainability initiatives.

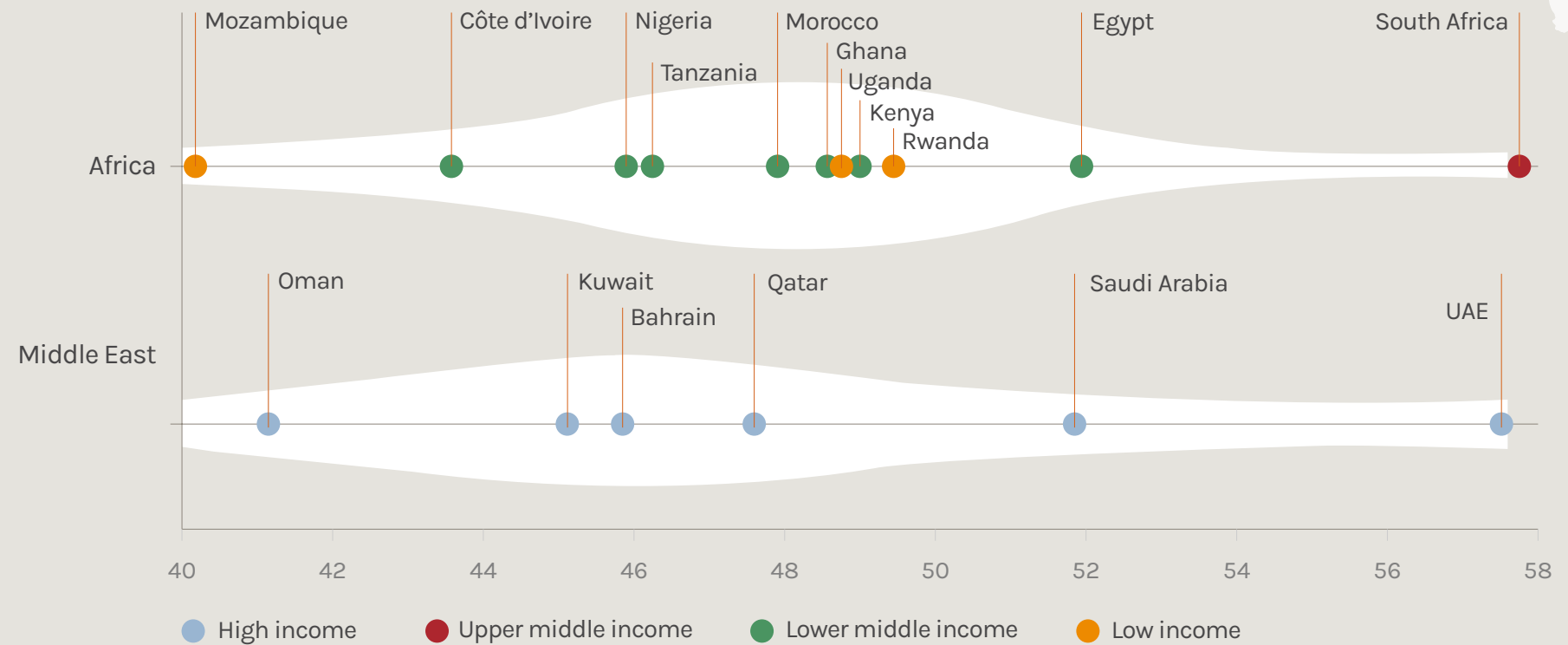
The report is sponsored by Agility and compiled by Horizon Group, highlighting the region's recent strides in sustainable development despite being a relative latecomer to the push for environmental sustainability.

Top five performers in 2023:

1. **South Africa**
2. **UAE**
3. **Egypt**
4. **Saudi Arabia**
5. **Rwanda**



2023 MEA ESS results by region and income level





## Owned & operated businesses



**Menzies Aviation (Menzies):** The leading global service partner to airports and airlines, providing ground, fuel, and air cargo services at 260+ airports in 60+ countries on six continents.



**Tristar:** A leading energy logistics business serving the downstream oil and gas industry and international organizations. Offers transportation and storage solutions in 29 countries. As a key supplier to UN peacekeeping operations, Tristar operates in several frontier markets across Africa, alongside wider global operations.



**Agility Logistics Parks (ALP):** Warehousing parks and light industrial facilities in fast-growing emerging markets across the Middle East, South Asia, and Africa. World-class solutions for customers of all sizes, with a strong focus on sustainable design.



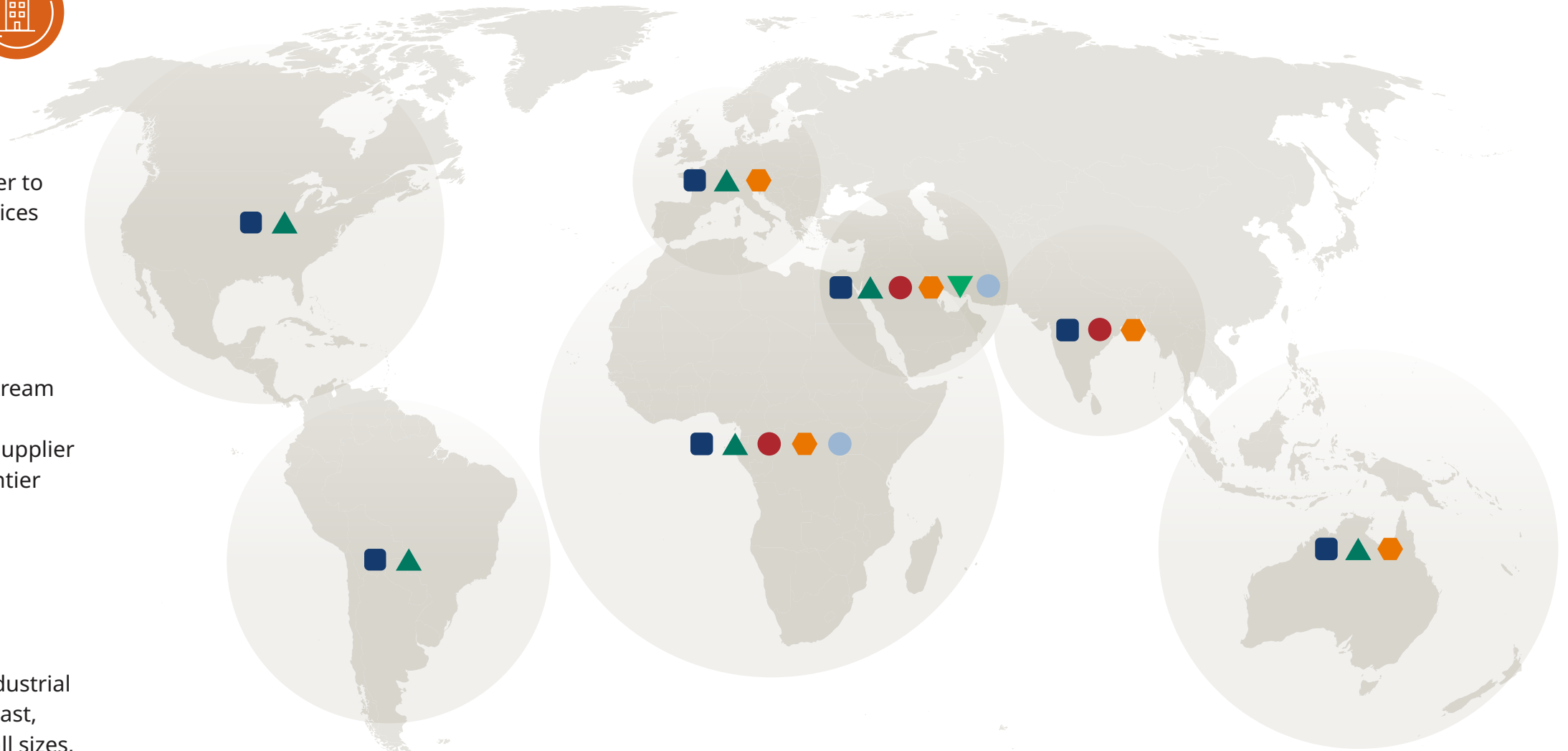
**GCC Services (GCC):** Integrated remote services company offering life support services, engineering and construction services, skilled and unskilled manpower supply, as well as integrated facilities management, utilities, and environmental services in emerging and frontier markets.



**Global Clearinghouse Systems (GCS):** Provides comprehensive modernization and trade facilitation solutions for countries to improve management control, increase revenues, and ensure compliance. GCS provides customs and inspection services and e-government solutions, and operates ports and border trade facilities in Kuwait and Egypt.



**Inspection and Control Services (ICS):** Provides proprietary customs digitization solutions to help governments facilitate trade and improve customs and tax revenues.





## Owned & operated businesses

- Continued



**LABCO:** Microbiological and chemical testing facility in Kuwait which provides third-party quality control and assurance services, as well as environmental analysis, testing and monitoring.



**Metal Recycling Company (MRC):** Offers waste management, recycling and industrial solutions to the private sector and government in Kuwait.



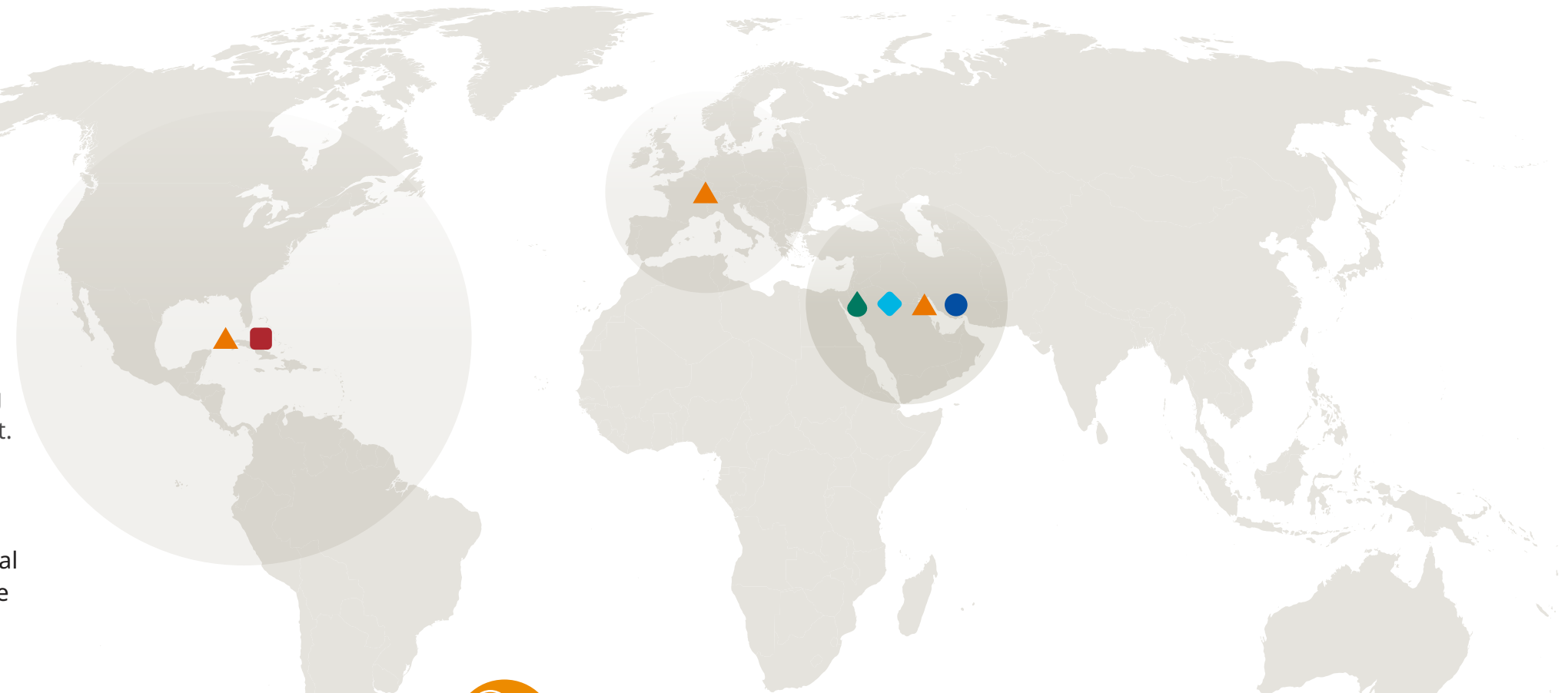
**Shipa Delivery, Shipa Ecommerce and Shipa Freight:** Provides digital tools and services for businesses, startups, and consumers to manage their supply chain efficiently with courier, cross-border e-commerce logistics and online freight forwarding solutions and services.



**United Projects for Aviation Services Company K.S.C.P. (UPAC):** A commercial real estate company which manages commercial space and parking facilities at Kuwait International Airport. UPAC is a lead investor in Abu Dhabi's Reem Mall mega-mall project, the region's first 'smart' mall, stretching over 269,000 m<sup>2</sup>.



**Defense and Government Services (DGS):** Provides complete supply chain solutions and contingency logistics to governments, UN agencies and NGO customers in challenging environments worldwide.



## Investments



Our "non-controlled" investments – listed and non-listed companies in which we hold a minority stake – represent 40.6% of our assets by value, as of the end of 2023.

Many of the companies in our growing portfolio of technology venture investments have a strong environmental or social focus, and we are increasing our efforts to track the sustainability impact of this portfolio — read more on [page 49](#).

**~9% stake**  
in logistics company DSV, our most material investment.

→ DSV is an **EcoVadis Platinum** company with a 2050 **net-zero goal**.

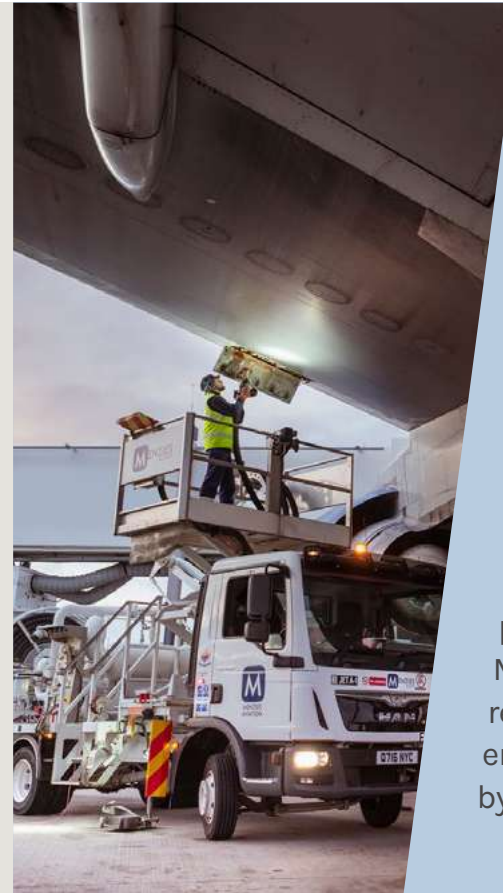


# Our partnership with the World Economic Forum

The **World Economic Forum (WEF)** creates the conditions for collaboration between the private and public sectors – including companies across all industries – on complex global issues. Since 2009, Agility has been a strategic partner of the WEF – enhancing and amplifying our work on facilitating free trade, supporting global supply chains, and championing sustainability.

## First Movers Coalition

Agility and our fuel logistics business, Tristar, are founding members of this global coalition of companies, which aims to collectively leverage its purchasing power to **decarbonize the world's heavy-emitting sectors** – including road transport and shipping.



## Refugee Employment Alliance

We participate in this group with other WEF members, taking steps to **employ refugees** and encourage other organizations to do the same, alongside advocating for regulatory and legislative changes to support displaced people. Our largest business, Menzies, has set a goal for refugees to comprise 1% of employees recruited globally by 2026.

## Leaders for a Sustainable MENA

This initiative supports member businesses which together account for 7% of the emissions in the Middle East and North Africa (MENA) – working to reach net-zero. Agility and 13 other MENA leaders have taken a pledge to drive change to **support a net-zero future for the region.**



## International Business Council

Our CEO sits on a **WEF International Business Council (IBC)** advisory board, comprising 120 leading companies from across different sectors. At the 2024 WEF annual meeting, the IBC focused on energy demand transformation, generative AI, and sustainability metrics – all critical issues in a fast-changing world.

Our partnership with the World Economic Forum – Continued



## Global Health Equity Network

We are a signatory to the network’s **Zero Health Gaps Pledge**, which publicly commits Agility to “advancing health equity across the organization, offerings, communities and ecosystem”.



## Supply Chain & Transport Governors

Our CEO co-chairs this group of executives focused on the supply chain industry with a mandate to “accelerate industry transformation, enable a transition to safer, cleaner, and more inclusive movement of traded goods, harness new technologies to **ensure resilient, sustainable transport and supply ecosystems**”.



Henadi Al-Saleh, Agility Chairperson, at the 2024 WEF annual meeting



## Logistics Emergency Team partnership

Alongside other private sector companies UPS, Maersk, and DP World, we provide logistics support to the **UN Global Logistics Cluster** during humanitarian crises. Over the past decade and a half, we have supported responses to crises around the world after cyclones in Myanmar, earthquakes in Indonesia, flooding in Pakistan, Ebola outbreaks, the global COVID-19 pandemic, and more.

Since 2007, Agility has responded to **75+** humanitarian crises in **30+** countries bilaterally with humanitarian organizations or via the Logistics Emergency Team partnership.

# 2 Our groupwide sustainability strategy and performance

## Our sustainability strategy

Focusing on sustainability increases business resilience and long-term success. It is also the right thing to do. Responsible business practices have been core to our operations for 20 years.

While our values and overarching aims are consistent across the group, we have diverse holdings and companies operating across a range of locations and industries. Our subsidiaries have varying impacts, strengths, and levels

of maturity. Consequently, it is more effective for them to implement their own tailored sustainability strategies than to adopt a single one-size-fits-all approach. **Each Agility subsidiary is responsible for implementing its strategy, following group-level goals as a minimum.**

Our Corporate sustainability team sets centralized goals and standards, providing support and resources to subsidiaries and tracking groupwide performance data.



# Our focus on social and environmental progress



**Globally**  
Minimize our environmental footprint while investing in innovative solutions and infrastructure to facilitate the shift towards a lower-carbon future. Support a socially just transition.

**Regionally**  
Strengthen essential infrastructure and services.

**Locally**  
Advance economic and social development while having a positive impact on the communities where we operate.

## AGILITY AND THE SDGS

Our sustainability agenda has the most impact on the following **UN Sustainable Development Goals (SDGs)**:



## EXTERNAL RECOGNITION

In 2023, Forbes Middle East named Agility as a top three sustainability leader in the region's Transport & Logistics sector, in its **Middle East Sustainability 100** list. Agility is one of only three Kuwait-based companies on the list.



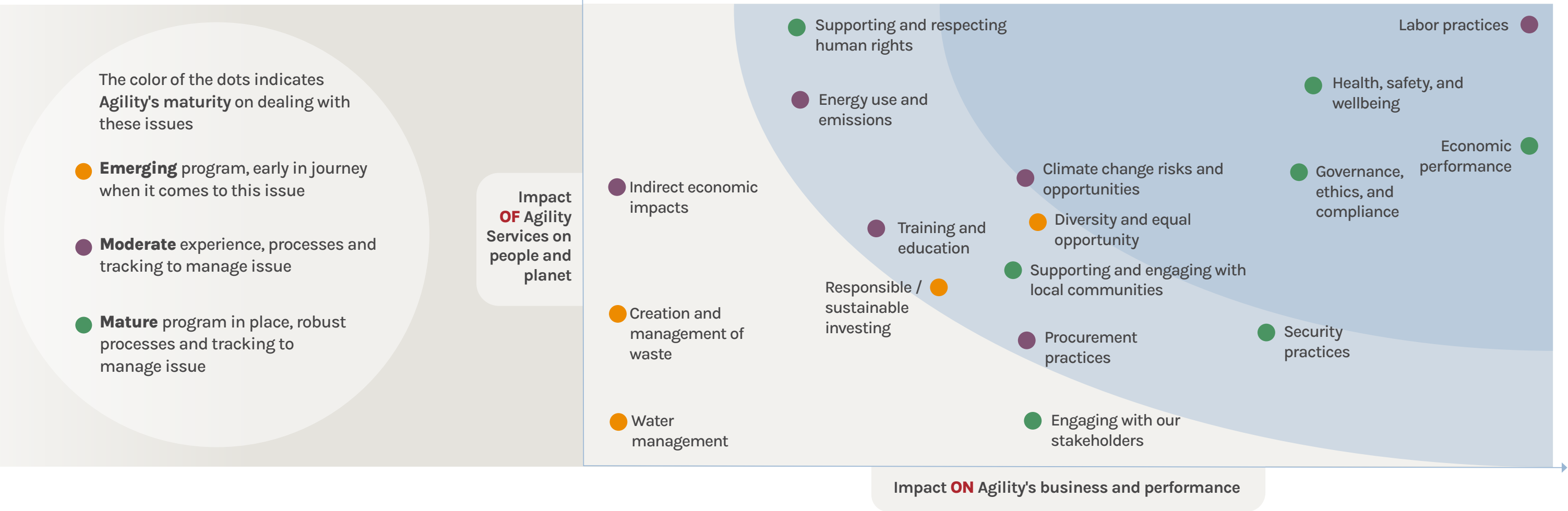
Agility remains a constituent of the **FTSE4Good Index Series**, which recognizes strong environmental, social, and governance performance through a global index spanning 20 emerging markets.

# Our material issues

We performed our latest materiality assessment in 2022, confirming the key environmental, social, governance, and economic issues relevant to our business. The process included conducting a survey across our Corporate business and subsidiaries, as well as interviewing internal and external stakeholders. We plan to update our materiality assessment in 2025.

Our group-level assessment (below) shows our priority issues based on the level of impact we have as a business on people and the planet, and the impact these issues have on our business performance. For subsidiary-specific materiality assessments, see Menzies' latest [Annual Review & Sustainability Report](#) and Tristar's latest [Sustainability Report](#).

## AGILITY MATERIAL ISSUES



# Groupwide sustainability priorities and performance

## Ethics and compliance

We prioritize high standards of ethics and compliance across all our operations, with a strong focus on employee training and education.

- **Employee training:** Menzies and Tristar manage ethics training for their employees. All other Agility Corporate and subsidiary employees receive training through a central platform managed by our Corporate ethics team and hosted by a third party. Eligible employees are expected to complete relevant training modules every three years, with completion rates tracked. Topics cover core governance issues such as conflicts of interest and ethics, alongside compliance with our approach to other sustainability topics.
- **Raising concerns:** We encourage employees to raise concerns through our [third-party-managed reporting platform](#), which they can access through a QR code or a multi-language reporting number for their specific country. Menzies has its own confidential **SpeakUp** reporting system with accompanying policies and processes.

### KEY ETHICS AND COMPLIANCE COMMITMENTS



### TRAINING



We encourage employees to raise concerns through our third-party-managed reporting platform.





## SUSTAINABLE PROCUREMENT

Sustainability is integrated into the Agility Corporate procurement process during requests for information, requests for proposals, award notifications, and contracts. The Corporate procurement team services Agility Corporate, ALP, Shipa companies, and others.

We strengthened our sustainable procurement efforts in 2023, embedding sustainability requirements into supplier contracts managed by the Corporate procurement team. Any supplier awarded Agility Corporate’s business must abide by these requirements, including minimum standards on topics such as business ethics, human rights, working hours and wages, health and safety, and compliance with environmental regulations. We now require all potential and current suppliers to comply with the policies below throughout the tendering, award, and contracting phases:

-  [Agility Supplier Code of Conduct](#)
-  [Agility Code of Business Ethics & Conduct](#)
-  [Agility Human Rights Policy](#)
-  [Agility Supplier Fair Labor Code of Conduct](#)
-  [Agility Quality, Environment, Health, Safety & Security Policy.](#)

Starting in 2024, **100% of new supplier contracts will include our sustainable procurement requirements** – this includes all procurements for Agility Corporate, ALP, GCS, MRC, and the Shipa companies. Agility will have the right to perform assessments and inspections at its convenience, as well as enforce compliance or terminate a contract in the case of non-compliance. We are also working to integrate CO<sub>2</sub>e reporting requirements into our Engineering and Construction supplier contracts.

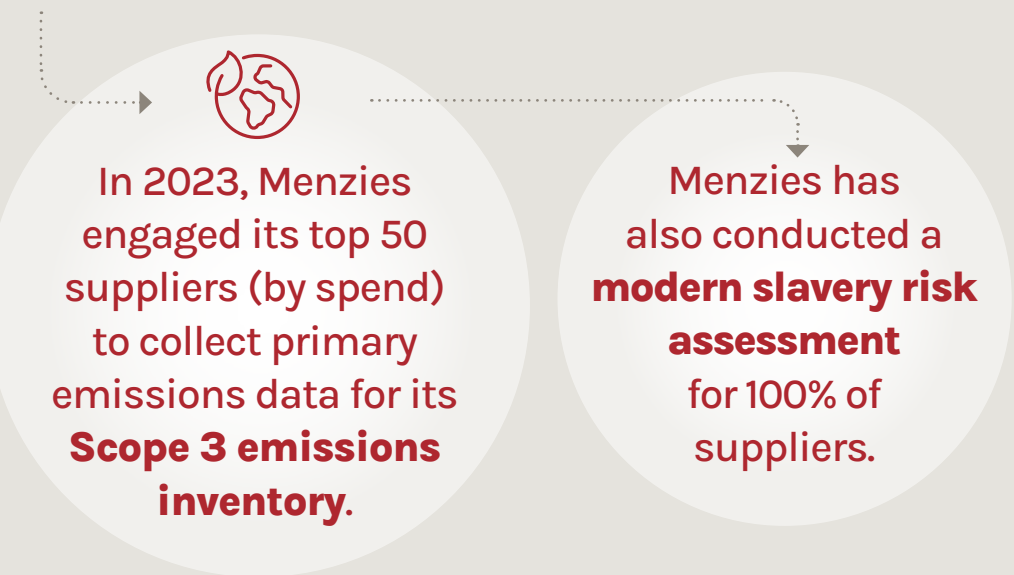


In 2023, around **67%** of our procurement for goods, services, or materials for Agility Corporate, ALP, GCS, MRC, and the Shipa companies was spent with suppliers that agreed to adhere to our new **sustainable procurement requirements.**

**25%** of this spend was with key suppliers.<sup>1</sup>

Menzies, Tristar, GCC Services, and GCS also incorporate sustainability requirements into their procurement processes and contracts. For example:

**Menzies** is engaging suppliers through a third-party risk management project to understand how suppliers can support the company’s environmental, social, and governance (ESG) goals.



**Tristar screens 100% of suppliers for ESG criteria** during onboarding to mitigate risks and identify opportunities for collaboration to improve suppliers’ sustainability practices.

1. Key suppliers include vendors which provide major components such as steel, lighting, slab on grade, and dock levellers.

## Health and safety

Several of our businesses — including Menzies, Tristar, and GCC Services — operate in highly regulated industries in which health and safety is especially important. All Agility businesses adhere to strict health and safety protocols, adapted to their unique company, industry, and location contexts. Each business has a delegated employee or team responsible for health and safety. For example:

- **Safety in aviation:** Menzies’ employees service airports and airlines, and therefore operate in potentially hazardous environments. The company is an industry leader in safety – its continually evolving safety program includes industry safety certifications, safety-focused partnerships with the International Air Transport Association (IATA), and a dedicated internal program to embed a safety culture across the company.
- **Road safety:** As a logistics and transportation provider, Tristar puts a strong focus on road safety. The company’s best-in-class road safety program and accomplishments are recognized internationally. By the end of December 2023, Tristar had completed more than 545 million kilometers without any fatality, delivering on its Goal Zero target (see [page 31](#)).

### KEY HEALTH AND SAFETY COMMITMENTS



**90%** of eligible employees completed **health and safety training** over the last three years.

Menzies completed an **IATA Safety Audit** for Ground Operations in 2023 with **zero findings**.



Tristar again achieved its **Goal Zero — operating without any fatalities in 2023**, an important statistic given its industry.

## People

We are committed to maintaining fair labor practices, promoting a shared culture of inclusivity and leadership development, and supporting the wellbeing of all our employees across our many diverse businesses.

- **Fair labor:** We set high standards on fair labor across all Agility operations, as described in our [Global Human Rights Policy and Modern Slavery Statement](#). Our fair labor program includes systematic self-assessment, risk-based audits depending on location, training, performance measurement, reporting, and implementation of corrective actions as needed.
- **Diversity and inclusion:** We continue to build a workforce which is representative of the communities in which we operate. Our businesses promote inclusive cultures and focus on investing in local talent and skills development. 25.1% of our total workforce is female.
- **Engagement and development:** All businesses are invited to attend our Corporate-led “Know Your Leader” webinars for employees to showcase the many aspects of Agility’s business. These are well-received, running approximately 10 times per year with around 400 attendees in total. Our Corporate team oversees the Agility Leadership Transition Program (ALTP), helping employees prepare to transition to leadership roles. See the [Menzies](#) and [Tristar](#) sections of this report for information about how our largest businesses are prioritizing people.



## KEY PEOPLE COMMITMENTS

We are a signatory to the **World Economic Forum's Good Work Framework**

→ Agility Corporate, Menzies, Tristar, GCC, and UPAC are signatories to the **UN's Women's Empowerment Principles** as well as the **UN Global Compact**.

### Our 2025 Fair Labor Goals:

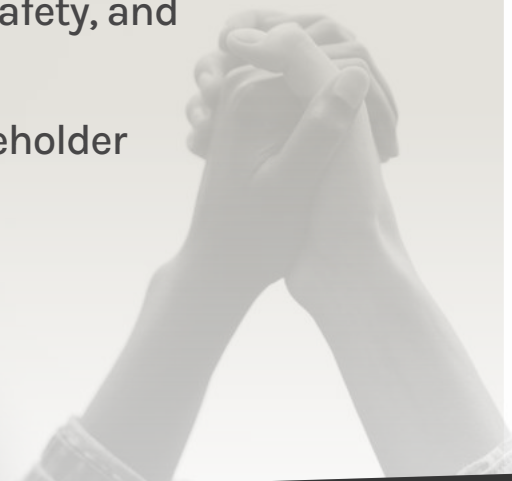
**100%** of countries undertake **human rights risks self-assessment**.



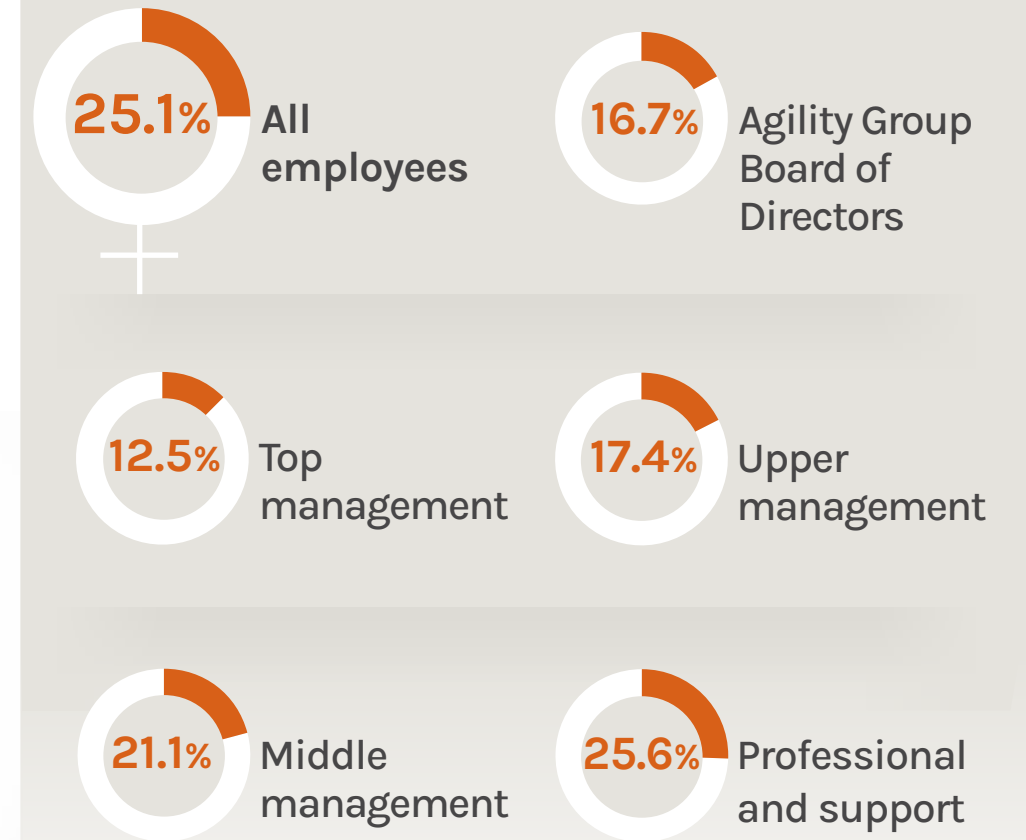
**100%** of employees **trained on human rights**.

## OUR HUMAN RIGHTS PROMISE

- Protection for complainants
- No child labor
- No forced labor
- Fair work hours and wages
- Freedom of association
- No discrimination or harassment
- Protection of health, safety, and the environment
- Community and stakeholder engagement

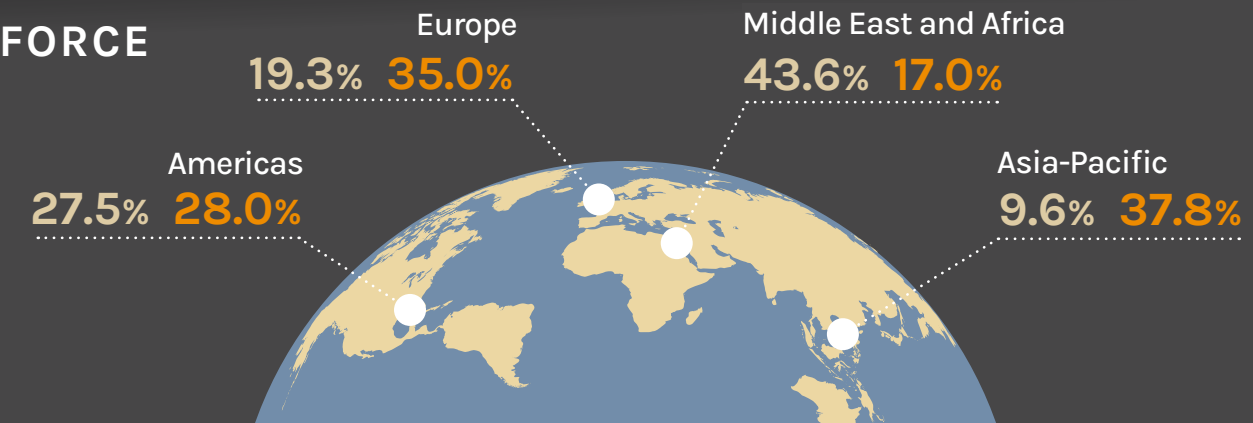


## FEMALE EMPLOYEES ACROSS OUR BUSINESS



## GROUPWIDE WORKFORCE BY REGION

● % of total workforce  
● of which % female



## Environment

Due to the diverse industries and geographies in which our subsidiaries operate, they have differing levels of impact and control over their greenhouse gas (GHG) emissions and other issues such as water and waste. We continue to strengthen our data systems to enable consistent compilation of comparable data from across our subsidiaries.

In recent years, our emissions footprint has changed alongside our evolving business and in light of changing measurement systems. We currently report GHG emissions data for our most material subsidiaries. Once Tristar and Menzies have completed multiple Scope 3 reporting cycles, we will define Agility’s full emissions baseline.

While our larger suppliers are often able to provide CO<sub>2</sub> emissions data, this is more difficult for smaller suppliers and those in emerging markets. At a Corporate level, we are focusing on working with our suppliers to ensure compliance with our Supplier Code of Conduct and improve supply chain data.

As the Task Force on Climate-related Financial Disclosures (TCFD) is now integrated into the International Sustainability Standards Board (ISSB) reporting framework, we no longer report against this framework at the group level. Our most emissions-material businesses lead their own climate reporting, including Menzies, Tristar, and GCC Services.

### KEY ENVIRONMENTAL COMMITMENTS

**81.8%**

of our business by headcount has set **science-based GHG emissions reduction targets**.



**86.8%**

of our business by headcount is committed to reaching **net-zero emissions by 2050** or earlier.



**100%**

of new supplier contracts for Agility Corporate, ALP, GCS, MRC, and the Shipa companies to include our **sustainable procurement requirements** starting in 2024.<sup>1,2</sup>



Read more on [page 17](#).

### KEY SUBSIDIARY CLIMATE HIGHLIGHTS

**Menzies** aims to reach **net-zero by 2045** and is awaiting validation of its Scope 1, 2, and 3 emissions reduction targets from the Science Based Targets initiative.

**Tristar** is committed to **net-zero by 2050** in line with the wider UAE target and aims to reduce its GHG emissions by 30,000 metric tons of CO<sub>2</sub>e annually. It discloses through CDP and is pursuing options for lower-emissions maritime vessels.



**ALP** is scaling **green buildings certification** across its portfolio – which includes a strong focus on energy efficiency – and aims for all new facilities to be EDGE-certified.



1. The new requirements were introduced in 2023 and currently cover 4% of our total central procurement supplier base. This figure will increase as all new and repeat supplier contracts will require suppliers agree to the requirements.

2. Menzies, Tristar, and GCC Services each govern company-specific sustainable procurement programs. Read more in [Our owned & operated businesses](#).

## AGILITY GROUPWIDE GHG EMISSIONS<sup>1</sup> (all figures in tons CO<sub>2</sub>e)



Scope 1 emissions:

**188,251**

Scope 2 emissions:

**21,128**

Scope 3 emissions:

**3,629,347**

1. Reported groupwide emissions include 100% of all reported subsidiary emissions, including Tristar's emissions, which had previously been reported at 65.12%, proportional to Agility's ownership share. See page 53 for further notes on our emissions reporting.



## WATER AND WASTE

Waste and water management are material to our company at a group level and relevant to varying degrees for our subsidiaries. We are working to strengthen data systems to capture our groupwide waste and water data.

### Waste management



**MRC's** business is focused on waste management, including safe medical waste disposal, and plastics and scrap metal recycling.

**GCC Services** aims to reduce food waste and Menzies is focused on cargo waste.

### Water management



Water is particularly relevant to Agility's subsidiaries in Africa and the Middle East. **GCC Services** is our most water-intensive subsidiary, and its water management program prioritizes efficiency, reduced consumption, and treatment of water discharge.

Although not a water-intensive business, **ALP** operates in some water-stressed environments and incorporates water-saving practices and infrastructure at the warehouse design stage.

**Tristar** optimizes water use through water-efficient technologies, water recycling and reuse systems, and initiatives to increase employee awareness about water conservation.

Menzies' **All In** plan identifies waste management as one of its 12 priorities. In 2023, Menzies undertook an assessment of waste types, volumes and disposal methods across its operations.

## Communities

As a group, we invest heavily in supporting social progress in the communities where we operate, with a focus on young people and women. We prioritize areas such as education, training, and preparing for a digitized world — providing tools for employment and to further support the transformation of global supply chains. We also provide humanitarian aid and support NGOs around the world in their efforts to assist refugees.

### OUR APPROACH TO COMMUNITY ENGAGEMENT

#### Focused

Prioritize education and training, employment readiness, and entrepreneurial skills development.



#### Partnership-based

Work with registered charities to amplify our impact.

#### Local

Focus on our key operational markets, combining financial investment with the skills and expertise of our teams to provide locally relevant skills development, education, and training.



#### Long term

Strive for iterative impact, through partnerships of three years or more.

### 2023 IMPACT<sup>1</sup>

**185,500+**  
total people reached  
and positively  
affected in 2023

**93,000+ (50%)**  
were female

Female ●  
Male ●



2023

2022

**43,000+**  
in total in  
2022

**Cumulative  
impact  
since 2014:**

2014

2023

**2.3 million**  
people reached

**7,800+**  
young people's  
education  
supported in 2023

2014



2023

**687,000+**  
since 2014

**20,000+**  
people supported with  
**humanitarian relief**  
in 2023

2014



2023

**1.2 million +**  
since 2014

**43,000+**  
refugees  
supported in 2023

2014



2023

**50,000+**  
since 2014

1. Impact is difficult to measure. We define it as any Agility support that positively impacts any beneficiary or project participant. There is no differentiation in the scope of impact. For example, if Agility provides one meal to one person, that is one person impacted. Equally, if Agility provides four months of training to one person, we count that as one person impacted. Additionally, for projects where we donate materials or infrastructure, we base impact on the total number of people that will benefit from the infrastructure over an estimated depreciation schedule. For example, if we donate a bathroom to a school with 300 children, we estimate that the bathroom will be used by 300 children per year over a period of 10 years.

## HUMANITARIAN RELIEF AND REFUGEE ASSISTANCE

As part of the Logistics Emergency Team and in partnership with the UN Global Logistics Cluster and the World Food Programme, we supported the response to an earthquake-related humanitarian emergency in **Turkey** and **Syria**, reaching **53,000+ people**.



Following an earthquake in **Morocco**, we helped Amis des Ecoles, a local charity, provide shelter, essential resources, and education assistance to **300 impacted people**.



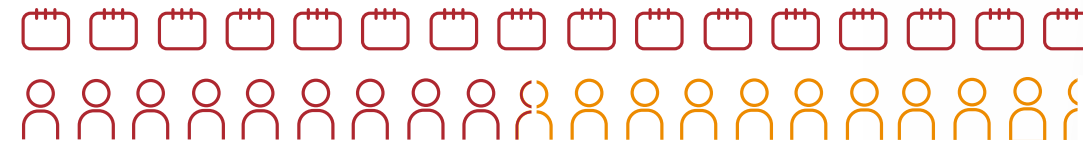
We partnered with the World Food Programme to provide food assistance to people impacted by the conflict in **Gaza**, reaching **130,000 people**.



Read more about our work with the **Logistics Emergency Team** partnership in response to humanitarian crises on [page 12](#).

## GLOBAL TECH SKILLS, 2008-2024

**16 years**



**19,226**

people trained with **tech skills**



For 16 years, we have partnered with schools, NGOs, and trade organizations in 17 countries, providing children and young people with access to technology skills training. Our aim is to increase opportunities for young people, enabling social and economic development in their communities.

We provide computer labs and equipment that is shared by children and university students. In Africa, two ALP offices are set up as computer classrooms, where our NGO partners teach technology-based job skills to young people. We fund software development training for young people in other regions.

We have also provided computers to adult training centers in India for marginalized and vulnerable people who get access to technology for job skills development. Agility ensures at least 50% of all community resources – including technology assistance programs – are directed to women and girls.

### 2023 highlights

In Kuwait, **CodED Academy**, the first coding academy in the Middle East, concluded its Kuwait Codes training program, providing free programming training for **1,100+** high school students in partnership with Agility and other local companies.

**48%** of the 2023 program graduates were female.

In Egypt, through youth training non-profit **Education for Employment (EFE)**, we helped **3,500** students (50% female) gain access to EFE's AI curriculum and training.

With EFE, Agility is also investing in AI training for unemployed and out-of-school youths, supporting their skills development and search for job opportunities. EFE has identified a strong need for **introductory AI training** among the young people it serves in the Middle East and North Africa, and Agility aims to help close this gap.



## Long-term partnerships for community impact

	Country	Start date	Number of people impacted since start date	Number of people impacted in 2023
<b>Global Children of War Foundation (COWF)</b> ①	Jordan Lebanon Ukraine	2022	<b>2,700</b> 53% female	<b>600</b> 50% female
<b>Soronko</b> ②	Ghana	2021	<b>128</b> 100% female	<b>50</b> 100% female
<b>Al Ber Foundation</b> ③	Kuwait	2015	<b>28,000</b> 50% female	<b>3,970</b> 50% female
<b>Fawzia Sultan Healthcare Network (FSHN)</b> ④	Kuwait	2010	Thousands of lower-income children	50% female
<b>LOYAC</b> ⑤	Kuwait	2006	<b>500+</b> <sup>1</sup> children	<b>79</b> children 27% female
<b>Global Tech Skills</b> (multiple NGOs) ⑥	17 countries	2008	<b>19,226</b> children and young people 52% female	<b>5,375</b> children and young people 51% female
<b>UN Global World Food Programme (WFP) and UN Global Logistics Cluster (GLC)</b> ⑦	Around the world	2006	<b>1,000,000</b> 50% female	<b>193,000</b> 50% female
<b>International Rescue Committee (IRC)</b> ⑧	Côte d'Ivoire	2021	<b>585</b> young people 59% female	<b>180</b> young people 50% female



**LOYAC** is a Kuwait-based youth development NGO that helps young people develop entrepreneurial and work readiness skills.

1. Impact tracking for LOYAC programs began in 2016. Impact estimations do not account for mentorship and other programs which were supported prior to this period.



## Long-term partnerships for community impact

- Continued

	Country	Start date	Number of people impacted since start date	Number of people impacted in 2023
<b>Oiada International</b> <sup>⑨</sup>	Ghana Turkey Brazil	2018	<b>700</b> young people <b>30%</b> female	<b>40</b> young people <b>5%</b> female
<b>INJAZ Saudi Arabia</b> <sup>⑩</sup>	Saudi Arabia	2022	<b>390</b> young people <b>49%</b> female	<b>60</b> young people <b>67%</b> female
<b>CodED Academy</b> <sup>⑪</sup>	Kuwait	2022	<b>1,270</b> young people <b>47%</b> female	<b>1,000</b> young people <b>50%</b> female
<b>INJAZ Kuwait</b> <sup>⑫</sup>	Kuwait	2007	<b>Thousands</b> of children <sup>1</sup>	<b>1,558</b> children <b>66%</b> female
<b>Novick Cardiac Alliance</b> <sup>⑬</sup>	Various	2022	<b>650</b> <b>52%</b> female	<b>160</b> <b>50%</b> female
<b>UN High Commissioner for Refugees (UNHCR)</b> <sup>⑭</sup>	Egypt Malaysia Uganda Ukraine <i>And other countries</i>	2009	<b>25,000</b> <sup>2</sup> <b>50%</b> female	<b>2,440</b> <b>50%</b> female
<b>India Kuknoor and Mothe Schools</b> <sup>⑮</sup>	India	2018	<b>2,600</b> children <b>50%</b> female	<b>750</b> young people <b>50%</b> female



Kuwait-based NGO **INJAZ** helps young people develop skills to start their own businesses and work in the private sector.

1. Impact tracking for the INJAZ program began in 2010. We account for impact as a proportion of the entire community impact that the INJAZ team delivers each year.

2. Data from the early years of the UNHCR project are limited. Quantifying impact from financial support is challenging, and we have taken a conservative view on the number of refugees who have benefitted from some form of assistance as a result of our input.

# 3 Our owned & operated businesses

- Menzies Aviation
- Tristar
- Agility Logistics Parks
- GCC Services
- United Projects for Aviation Services Company
- Global Clearinghouse Systems
- Shipa companies
- MRC



# Menzies Aviation

**Menzies Aviation (Menzies)** is the leading service partner to the world's airports and airlines, and aims to deliver the safest, most secure and sustainable landside and airside services for its 600+ customers worldwide. The company delivers:



**Ground services**, including passenger, lounge and ramp services



**Air cargo services**, including handling, warehousing and wholesale freight forwarding



**Fuel services**, including fuel farm management and into-plane fueling



**Executive services**, including a network of premium lounges and airport meet and greet agents.

The aviation sector is increasingly and urgently focusing on sustainability — accelerated by evolving regulation and external expectations. Through its All In sustainability plan, Menzies stands ready to facilitate the industry's transformation.

In 2023, Menzies increased its footprint to 265 airports in 55+ countries and celebrated its third consecutive year of double-digit revenue growth. It operated in six continents, with ~45,000 employees globally. Menzies made further progress and received positive recognition for its **All In** sustainability plan, winning the Most Innovative Company Award at the Airport Services Association (ASA) Leadership Forum.

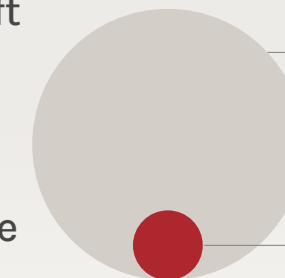
## Prioritizing safety

Due to the nature of Menzies' work, maintaining an effective safety culture is essential. The company aligns its approach with industry best practices and aims to achieve zero injuries — a commitment communicated via the Menzies Operating Responsibly Safely Effectively (MORSE) code and charter.

**Zero findings** in Menzies' 2023 IATA Safety Audit for Ground Operations.

**1,917,273 safety training hours** provided to staff in 2023.

Menzies' ground handling aircraft damage rate is **15 times** lower than the industry average reported by IATA 2022.



Industry average: **6.2 incidents per 10,000 turns**

Menzies: **0.41 incidents per 10,000 turns**

Menzies is a member of the World Economic Forum's **Airports of Tomorrow** initiative, aimed at enabling the aviation industry's transition to net-zero carbon emissions by 2050.



As a signatory to the **UN Global Compact (UNGC)** and **Strategic Partner of the International Air Transport Association (IATA)**, Menzies is building and strengthening relationships with key stakeholders to support essential progress toward a more sustainable air transport industry.

## Reducing emissions

Recognizing the need for urgent climate action, Menzies submitted its targets to the Science Based Targets initiative (SBTi) for approval in 2023 — committing to net-zero GHG emissions across Scopes 1, 2 and 3 by 2045. This includes engaging with partners across its value chain to reduce its Scope 3 emissions and supporting the wider industry’s move to become net-zero.

### GHG EMISSIONS<sup>1,2</sup> (all figures in tons CO<sub>2</sub>e)



Scope 1 emissions:

**87,593**

Scope 2 emissions:

**16,231**

Scope 3 emission<sup>3</sup>:

**237,587**

1. See page 53 for further notes on our emissions reporting.

2. For a detailed breakdown of Menzies' emissions, see Menzies' [2023 Annual Review & Sustainability Report](#).

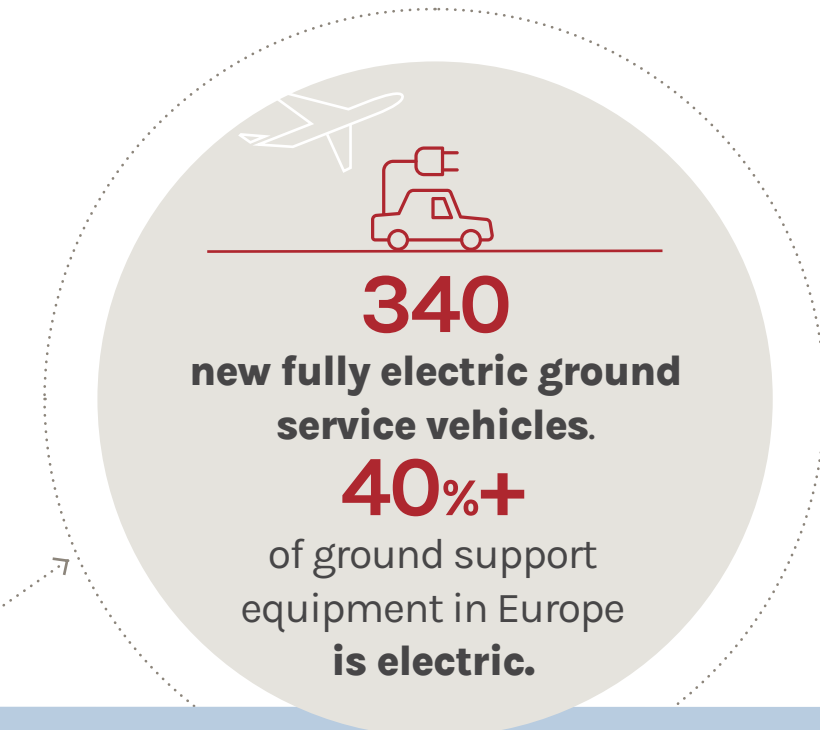
3. We have reported Menzies' 2022 baseline Scope 3 emissions. Once Menzies' net-zero targets are validated by the SBTi, the company intends to annually disclose progress against these targets – including Scope 3 emissions – within its Annual Review and Sustainability Report.



### FULLY ELECTRIC CARGO OPERATIONS

As part of its journey to net-zero, Menzies is collaborating with airport and airline partners to perform fully electric turnarounds for Wizz Air at Budapest Airport, reducing GHG emissions from the ground handling process by roughly **80% per aircraft**.

- Digitization and data:** The Menzies ESG 360 platform captures emissions data and models physical risks, decarbonization pathways, and more. In 2023, the company’s top suppliers began contributing GHG emissions data, highlighting areas for reduction and supporting Menzies’ efforts to develop a data-driven net-zero plan.
- Electrification of equipment:** Aiming for 25% global motorized electric ground support equipment (GSE) by 2025, Menzies takes an “electric first” approach to all new GSE investment. The company’s refurbishment and repower workshops in the LAX (Los Angeles) and LAS (Las Vegas) airports convert diesel baggage tractors to electric.
- Investing in emissions reduction:** Menzies continued to support sustainable development projects that are reducing carbon emissions. These projects have additional environmental and social benefits aligned with the UN SDGs.
- SBTi:** Menzies submitted its net-zero targets to the SBTi in October 2023. The commitment was a first for the aviation services sector and sets ambitious milestones internally and within its value chain. As part of the company’s analysis of Scope 3 emissions, it also focused on improving waste data in 2023. Due to the complex and varied locations Menzies serves, the company will continue setting region-specific targets to drive progress.
- TCFD:** Menzies published its second TCFD report in 2023, as part of its 2022 annual report.<sup>1</sup>



### TACKLING PLASTIC WASTE

In August 2023, Menzies made the transition to a biodegradable plastic – **BioNatur Plastic™** – for its cargo operations at four US locations.

The switch reduced long-term plastic waste by the equivalent of

**4 million+**

**16 oz plastic bottles** from August to December 2023.



Plans to continue rolling out the material will follow across all US cargo operations and into Europe.

1. Note, the Task Force on Climate-related Financial Disclosures (TCFD) has now been integrated into the International Sustainability Standards Board (ISSB) reporting framework.

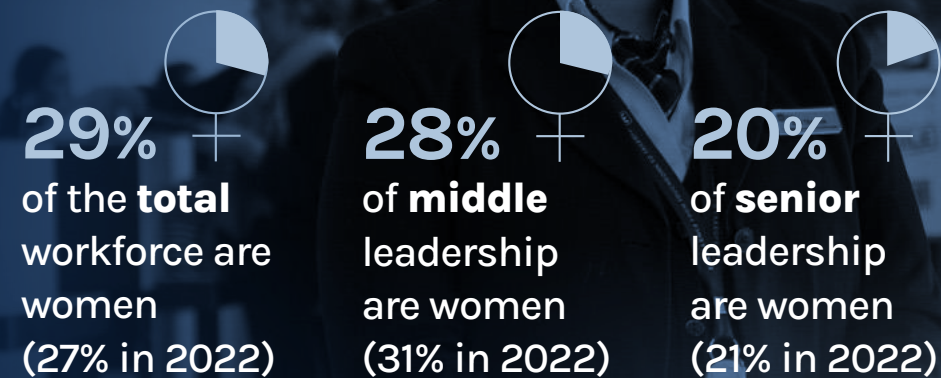
## Championing diversity and inclusion

Recognizing that women are largely underrepresented in the aviation sector, Menzies is committed to supporting women and creating a diverse and inclusive workforce. In alignment with the International Air Transport Association (IATA) 25by2025 campaign, Menzies supports its female employees through the Menzies Women in Leadership Program, family-friendly policies, and inclusion and development initiatives.

- **Enabling allies:** Menzies initiated an allyship campaign to inspire and empower colleagues to show up as allies at work for women and under represented minorities.

- **Focus on gender:** The company signed the UN’s Women’s Empowerment Principles, supporting business efforts to improve gender equality. More than 100 employees completed the Menzies Women in Leadership program, which included seminars to discuss challenges in achieving gender equality in the workplace and specifically in positions of leadership. On International Women’s Day 2023, several locations celebrated with all-female aircraft turns, demonstrating that women can hold any role in aviation.

### GENDER DIVERSITY



**Goal**  
25% of senior leadership roles held by women by 2025, aligned with IATA's industry-wide 25by2025 campaign.

## Supporting communities

In 2023, Menzies contributed more than \$275,000 towards community projects, charities and supporting local fundraising by employee teams. This consisted of more than \$140,000 in donations and contributions and a further \$135,000 delivering finance to low-carbon sustainable development projects through the purchase of high-quality carbon credits.

### 2023 community partnership highlights include:

- **John Maxwell Menzies (JMM) Community Fund:** Menzies’ long-established JMM Community Fund is a way for employees to request donations towards their own charitable fundraising or local community groups that matter to them. In 2023, teams participated in a range of activities, for example:
  - A team of eight Menzies employees took on the Isle of Man Relay for Life, where they took turns to complete laps of the 400m track for 24 hours to raise money for Cancer Research UK (CRUK)
  - 19 Menzies employees took to the Promenade des Anglais in Nice, France with half taking on the 5km charity walk and the remaining a 7km run, helping to raise funds and awareness for breast cancer research.
- **Million Mangroves:** In 2023, Menzies committed to fund the planting of 70,000 mangroves as part of the Million Mangroves project in a bid to reduce global emissions and restore biodiversity. The Million Mangroves project aims to deliver mangrove restoration to threatened coastal areas around the world including China, Kenya, Indonesia, and Mexico. Menzies’ commitment, which runs from 2023 to 2026, significantly bolsters the impact of the project.

### EMPLOYMENT FOR REFUGEES

Goal for refugees to comprise **1%** of employees recruited globally by 2026.

Member of the **Tent partnership** for refugees and became a member of Tent España, a coalition of more than 30 companies in Spain.

Committed to **employ 150 refugees** at the first-ever Tent Partnership for Refugees European Business Summit.

**Training and support**, including local language lessons, for all new refugee recruits.

- **Trees for Life:** Menzies has been a corporate supporter of Trees for Life since 2021, a rewilding charity based in Scotland. Focused on restoring the once-extensive Caledonian forest, the charity’s vision includes the rejuvenation of entire ecosystems and providing a solution to the climate and biodiversity crises, creating a living, thriving landscape where wildlife and people can flourish together.

In September, a team of Menzies volunteers headed to the Scottish Highlands, donating their time and energy at the Trees for Life Dundreggan Rewilding Centre, helping to weed nursery beds, sorting seeds, and packing more than 2,000 tree saplings ready to be sent off for planting. Menzies also supported the “Rewild and Recover” program for the first time. This provides access for people being supported by charities related to mental health, homelessness, and refugee support, to experience the healing power of nature in a supportive environment.

## Next steps

### CSRD



Prepare for the EU Corporate Sustainability Reporting Directive (CSRD).

### Climate risks



Support employees who work outdoors to reduce or mitigate the physical effects relating to exposure to climate risks.

### Employee engagement



Engage employees around the world through a roadshow to promote the All In plan, starting with one or two locations.

### Environmental policy



Update environmental policy, including an updated sustainable procurement policy, third-party code of conduct, and ESG due diligence process. The policy, released in 2024, aligns with the IATA IEnvA standard – an international, industry-specific replacement for ISO 14001.

### Family-friendly policies



Further support employees to balance their careers with life outside of work by implementing or improving gender-sensitive policies, such as parental leave, adoption leave, paternity leave, and flexible and agile working. The company plans to improve and expand family-friendly policies to more locations in 2024.



# Tristar

**Tristar** is a global business headquartered in Dubai, offering end-to-end fuel logistics solutions to blue-chip clients — including international and national companies, and intergovernmental organizations. The company delivers reliable energy solutions including road and maritime transportation, fuel farms, commercial aviation refueling, remote fuel supply, and specialized warehousing.

Tristar is one of the largest suppliers to international peacekeeping operations, providing critical services to global efforts to keep the peace in fragile regions.

With its “business for purpose” ethos, the company focuses on positive community impact including job creation, skills development, carbon reduction and safety in the countries where it operates. The company is a signatory to the UNGC and supports the Kingdom of Saudi Arabia’s Vision 2030. Tristar is working with its customers to support the transition to a lower-carbon economy across emerging markets.

Tristar aims to embed sustainability into all aspects of the business, and its sustainability roadmap includes short- and long-term goals for environmental, social, and governance (ESG) activities.

## Supporting the transition to a lower-carbon economy

- **World Economic Forum First Movers Coalition:** As a founding member of the First Movers Coalition to decarbonize heavy industry, Tristar has signed up to the industrywide goal of supporting at least 5% of deep-sea shipping being powered by zero-emission fuels by 2030, and 30% of heavy-duty and 100% of medium-duty truck purchases to be zero-emission trucks by 2030.
- **Energy in India:** Tristar signed a joint business development agreement with KP Group to develop renewable energy solutions in areas such as wind, solar, green hydrogen, and green ammonia. The shift in focus towards hydrogen in particular marks a significant step for Tristar.
- **Meeting and exceeding latest vessel regulations:** Tristar invests in vessels that exceed current environmental impact requirements in vessel design, construction, and operations. Tristar’s fleet complies with Energy Efficiency Existing Ship Index (EEXI), and it regularly monitors Carbon Intensity Indicators (CII) for each vessel to comply with International Maritime Organization (IMO) standards.
- **Alternative vehicles:** Tristar has started testing electric vehicles for office vehicles and is looking at similar solutions for trucks.

AWARDED IN 2023

**Golden Peacock Global Award for ESG**, from the Institute of Directors, India.

This is the first ESG prize under this initiative since the awards were introduced in 1991.



## OTHER AWARDS IN 2023

First runner-up in "Large Business" Category for third year in **Arabia CSR Awards**

Two gold medals at the **Royal Society for the Prevention of Accidents Awards**, the first for Tristar’s outstanding performance for “managing occupational road risk” and the second in acknowledgement of the six consecutive gold awards for the company’s health and safety performance in past years.



- **Expanding environmental activities:** Tristar is adopting renewable energy source as part of the energy transition, such as solar to reduce its grid-based dependencies. 15% of the company's land fleet in Dubai uses biofuel, an example of Tristar's involvement in the energy transition.
- **External reporting and partnership:** Tristar discloses through CDP and is a member of the Global Logistics Emissions Council (GLEC).
- **Net Zero roadmap:** Tristar has a robust net-zero emissions roadmap, aligned with the SBTi guidance and other global climate standards. This further cements Tristar's commitment to supporting the energy transition.

## Maritime emissions reduction

As part of its commitment to ensure that 10% of its coastal fleet is net-zero, Tristar signed a deal for a **hybrid electric bunkering barge** to be built for its operations in the UAE, with delivery set for 2025.

The 750-cubic meter capacity vessel will house an on-board battery and back-up diesel generators. This innovative barge will significantly lower greenhouse gas emissions when compared to conventional diesel. The aim is to **reduce emissions by more than 50%**, with the hope that investment in this technology will pave the way for others in the industry to follow.

This is one of several maritime programs Tristar is implementing to reduce emissions, with other focus areas including reduced ship speed to improve fuel efficiency.



**GOAL IN UAE:**  
Net-zero by 2050.

**PRIORITIES:**  
Emissions reduction and alternate fuels.



**PLANS:**  
Align emissions reduction targets with the latest **SBTi guidance** in 2024.

## KEY ENVIRONMENT DATA<sup>1,2</sup>



**966 kWh** of energy produced by Tristar's two solar energy projects per year.  
(Equivalent to 650 tons of CO<sub>2</sub>e avoided per year.)

Scope 1 emissions:	Scope 2 emissions:	Scope 3 emissions:
<b>82,873</b>	<b>1,281</b>	<b>3,386,132</b>
(all figures in tons CO <sub>2</sub> e)		

**80%** of all operations have a **sustainable waste management program** in place (80% in 2022)

**100%** of all operations have a **sustainable procurement program** in place (80% in 2022)

1. Includes 100% of Tristar's emissions, which had previously been reported at 65.12%, proportional to Agility's ownership share.

2. See page 53 for further notes on our emissions reporting.

## Solar power in Dubai

In partnership with TotalEnergies, Tristar launched its second solar energy project in Dubai. The project will bring an annual reduction of

**318 tons of CO<sub>2</sub>**  
- equivalent to planting **8,200 trees.**

The first solar project at Tristar's head office warehouse has generated over **800 MWh of renewable electricity** per year since its installation in 2021 – **95%** of the electricity required at Tristar's head office.



## A focus on safety

Tristar embeds health and safety in all company operations. Customer, employee, and visitor wellbeing are always prioritized.

- **Road safety:** Road safety remains a top priority, supported by daily training and a consistent process of incident reporting, remediation, and capturing lessons learnt. Tristar invests in road safety training across the Gulf Cooperation Council countries, and drives road safety best practice in emerging and pioneer markets. The company has been a lead member at the Dubai Chamber Road Safety Task Force since 2014 to support the UN Decade of Action for Road Safety. In 2023, Tristar continued to support The Traffic and Roads Agency of the Dubai Roads and Transport Authority to run a series of road safety awareness activities with children.
- **Seafarer safety:** Tristar is a signatory to the [Neptune Declaration](#), which recognizes the shared responsibility of stakeholders to prioritize the health and wellbeing of people who work at sea. Tristar has been hosting the Safety at Sea conference for the last five years.

## Championing people

- **Increasing workforce diversity:** Tristar is a signatory to the Women’s Empowerment Principles and has seen a 33% increase in the number of women employees in the last year. The company has 36 nationalities represented across its operations.
- **Fair labor:** Tristar trains all employees in human rights, fair labor, and on the company’s values.
- **Scaling volunteering projects:** Employees have an opportunity to volunteer regularly. Tristar tracks employee volunteering hours and corporate social responsibility initiatives annually. In 2023, more than 420 volunteering hours were recorded.
- **Wellbeing:** Tristar’s Happiness and Wellbeing Committee organizes activities that encourage healthy living and employee interaction.
- **International Women’s Day:** Tristar hosted a women-led event focusing on female empowerment and leadership in the digital era. Around 70 external stakeholders attended the event, which included a panel discussion and keynote sessions centered on women leadership in diverse industries. Tristar focused on its approach to women empowerment in the logistics industry.

## Governance and engagement

Tristar’s success is built on a commitment to good corporate governance practices, aligned with its values and mission. The company’s culture of responsible management focuses on ethical behavior and compliance.

- **Reporting:** Tristar launched its 11<sup>th</sup> consecutive Annual Sustainability Report “Driving Sustainable Logistics” covering its main ESG achievements for 2022. The report was externally assured, including the reported carbon emissions data. For more information, read Tristar’s latest [sustainability report](#).
- **International engagement:** Tristar participated at the 2023 UN climate conference, COP28, partnering with the World Green Economy organization. Seven staff, including Tristar’s Group CEO, participated in several negotiations and sessions. Each gained insights on sustainability in relation to their specific expertise.
- **Group assurance:** The company undertakes around 40 internal and external assurance audits per year, most of which focus on health, safety, and environmental performance.
- **Leadership summit:** The company held its annual leadership summit in 2023, which focused on the topic “Strategy 2024”. Around 100 senior executives participated in a two-day comprehensive workshop.
- **Responsible procurement:** Tristar has implemented scorecards for employees in leadership roles to prioritize sustainability and climate impact when making purchasing decisions. This initiative will expand to more employees over time.

### KEY 2023 SAFETY DATA

**100%**  
of eligible employees completed operational health & safety training in 2023

**0.01**  
recordable injury rate in 2023

**0.01**  
high consequence injury rate in 2023



Tristar is working  
with its customers to  
support the transition  
to a lower-carbon  
economy across  
emerging markets.

## Next steps

### Net-zero roadmap



Ensure emissions reduction targets are aligned with the latest SBTi guidance, following work with a consultant to develop a roadmap for 2024 and 2025.

### Procurement



Continue to improve responsible procurement practices.

### Community impact



Visit the computer-based education projects in Kenya and South Sudan which the company sponsors to see how programs can be further developed. Tristar also plans to establish an innovation lab in 2024.



# Agility Logistics Parks

**Agility Logistics Parks (ALP)** is one of the largest private owners, developers, and operators of Grade A warehousing and light industrial parks in the Middle East, Africa, and South Asia.

ALP funds, builds, leases, and manages high quality, sustainably designed logistics infrastructure — including 24/7 security, power, connectivity, and facilities management.

The company facilitates global trade by providing reliable, world-class quality infrastructure in high-growth frontier and emerging economies, helping businesses of all sizes enter these markets and manage risks. ALP’s warehouse parks provide essential infrastructure for local SMEs and international businesses, enabling efficient access to domestic, regional, import, and export markets. Facilities meet international standards and include sustainable design features. Warehouses are used for commodities, storage, distribution, packaging, processing, e-commerce, and light manufacturing.

## Warehousing designed with sustainability in mind

ALP considers sustainability from the design stage, including energy-saving initiatives and appliances, water-saving devices, and innovative approaches to construction.

- **EDGE Advanced certification:** In 2023, ALP achieved Advanced Excellence in Design for Greater Efficiencies (EDGE) certification for

its warehouses in Abidjan, Côte D’Ivoire — the first in Côte d’Ivoire and West Africa to receive this. This builds on the 2022 certification of the Riyadh facility, the first warehouse in the Middle East and North Africa to achieve this. Buildings with this certification are “zero-carbon ready” structures that are at least 40% more energy efficient than others in the market. Another Côte d’Ivoire facility is due to open, and sites in Ghana and Mozambique will also be EDGE certified in 2024. All new projects will be EDGE certified as a minimum standard. At the time of publishing this report, the EDGE certification for Agility’s new facility in Bangalore, India is being finalized.

- **Waste recycling and management in Africa:** The ALP developments in Côte D’Ivoire, Ghana, and Mozambique have active waste management programs in operation, separating waste on site. Recycling is a nascent industry in Africa — ALP’s waste is removed and recycled where these services are available. ALP Africa is actively working to encourage and increase the availability of recycling services in each country where it operates.
- **In Africa,** ALP is working on a series of options for the adoption of solar projects for each development during 2024.
- **In India,** installation works have started for a 1 MW solar plant at ALP’s new warehouse in Bangalore. This would be Agility’s third warehouse in India with a solar plant.

1.5 million m<sup>2</sup> of warehouses and open storage



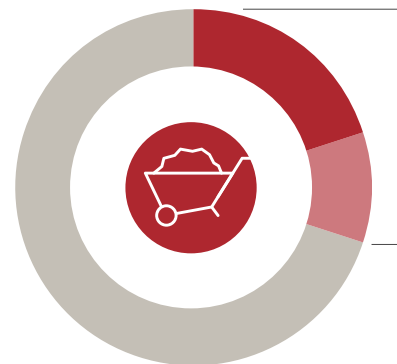
Achieved **EDGE Advanced** (zero-carbon ready) certification for warehouses in Abidjan, the first in West Africa.



## KEY SUSTAINABILITY FEATURES OF ALP'S WAREHOUSING



- 1 Recycle zone**  
Support customers' efforts to minimize impact on the environment.
- 2 Solar panels**  
Designed to turn underutilized rooftops into sources of clean energy.
- 3 Xeriscaping and drought-tolerant plants**  
Reduce use of water in landscaping.
- 4 Green Building Certification**  
Agility's warehouse complex in Riyadh was the first facility of its kind in the GCC to be EDGE Advance certified, demonstrating 40% more energy efficiency than the market.
- 5 Skylights**  
Reduce electricity usage for daytime lighting.
- 6 Roofing and walls**  
Selected to ensure the greatest efficiency for the local climate. Dust-free indoor storage space. Repels heat, lowers indoor air temperature.
- 7 Low-emitting paint**  
Reduces health risks associated with emissions from conventional paint products.
- 8 LED lighting (interior/exterior)**  
Lowers environmental impact and reduces energy costs for customers.
- 9 Regionally sourced building materials**  
Reduce transportation-related greenhouse gas emissions and boost local economy.



**20-30%** of building materials are sourced regionally for most new projects. This reduces transport emissions and supports local businesses.

## Improving water quality on site in Africa



ALP has installed a water treatment plant on site in Mozambique, where site soil conditions do not allow for traditional sewage systems and the cost of operating septic tanks is high. This reduces costs and the potential environmental impact of poor and unsanitary sewage management. The ALP plant will clean up to **20,000 liters of sewage per day**.

Water treatment plants are becoming a legal requirement in the capital city of Mozambique and ALP is taking a proactive approach by installing the plant at this early stage. The company is also adding a similar treatment plant in Tema, Ghana, as the water from the bore well currently in use has become more salinated due to overextraction in the wider area.

## GHG EMISSIONS<sup>1</sup>

(all figures in tons CO<sub>2</sub>e)



Scope 1 emissions:  
**1,872**  
(518 in 2022)

Scope 2 emissions:  
**1,188**  
(2,367 in 2022)

Scope 3 emissions:  
**953**  
(970 in 2022)

1. See page 53 for further notes on our emissions reporting.

## Accelerating social impact within and outside ALP

Along with supporting small and medium enterprises at its facilities, ALP focuses on the welfare of people working directly for the company and its supply chain, and in local communities where the company operates.

- **Fair labor:** ALP trains 100% of employees in fair labor, and each operation conducts an annual assessment of its human rights and fair labor risks.
- **Sustainable procurement:** ALP has implemented a sustainable procurement program requiring all suppliers agree to Agility's ethics, human rights, and environmental performance requirements. The company's goal is for all suppliers to follow the Code of Business Ethics and Conduct and sign Agility's Supplier Code of Conduct. All labor suppliers are required to sign the Fair Labor Code and Human Rights declaration. ALP checks vendors and subcontractors for compliance based both on risk and through random site visits.
- **Skills and awareness development:** Workplace skills development is a vital part of ALP's approach to supporting employees. In 2023, the company continued to deliver employee training initiatives, including employee rights and leadership development for management.
- **Sustainability awareness:** ALP is embedding knowledge and understanding of its sustainability focus and priorities across its teams.

- **Local skills and employment in Africa:** ALP fosters local talent and hiring through training and "local jobs first" initiatives. This includes a program to connect customers to community leaders to encourage local hiring.
- **Training in Côte d'Ivoire and Ghana:** ALP's hands-on program gives trainees experience in a range of construction methods and building standards that vary across different markets.
- **Community support:** ALP continued to support Ramadan Machla (charitable meal) and Gergean (treats for children) distribution in Kuwait, benefiting approximately 4,000 people in 2023.
- **Advanced security monitoring systems:** ALP Côte d'Ivoire introduced an access management system with QR code technology to improve security. The system monitors entry and exit to the site and enhances goods, vehicles, and people logistics through real-time data on inputs, outputs, and arrival and departure times.

7,000+

people benefited from ALP's **community investments** in 2023



58.4%  
female

## SOCIAL IMPACT OF ALP'S BUSINESS

Contributes to the Saudi government's **Vision 2030** strategy, which aims to drive international trade across Africa, Asia, and Europe by transforming the country into a sustainable global logistics center.

Provided **695** small and medium enterprises in Kuwait logistics parks with light industrial facilities and crafts workshops in 2023.



Enables **foreign direct investment into Africa** by providing ready built warehouses available for immediate lease to reduce lead times and capital required to enter African markets.

Champions **local hiring** during construction and for warehouse tenants. 100% of the ALP staff in Côte D'Ivoire, Ghana, Mozambique and Nigeria are African.

Increases **connectivity and strengthens logistics networks** with warehouses, for example by investing in roads which increase access.



## Empowering youth through workplace skills

In 2023, ALP sponsored the youth **WILA Mentorship Program 2023**, developed by **Women In Logistics Africa** and launched at **ALP Côte d'Ivoire**.

The scheme helps young people develop the skills required to find lasting employment. **A cohort of 20 students – 15 girls and 5 boys** – from the Académie Régionale des Sciences et Techniques de la Mer, has been mentored since the launch. Participants learn the importance of leadership development, financial education, and public speaking. They will receive free training in supply chain and logistics management at the International Trade Centre.

ALP Côte d'Ivoire also supported the development of a field school in Attinguié, where young people received training in entrepreneurship, life skills, information and communication technology, organic farming, and livestock management. Since 2021, the project has reached **585 people**, **58%** of whom are female. In 2024, ALP plans to develop the school and continue the existing program. Training on gender and gender-based violence will be added to the curriculum.

## Next steps



### Work to secure EDGE certification for all existing facilities

ALP's goal for every new development to be EDGE certified requires sustainability to be embedded at the planning stage – including engagement with the right service providers to ensure certification will be achieved.



### Further develop solar capability

Requests for warehousing to be connected to sustainable energy supplies are increasing, especially in India. Solar panels require a minimum energy consumption to justify a solar roof. In some regions, there are options to sell energy back to the grid, although different states in India have different regulations and limits. ALP has a huge opportunity for power generation given the volume of its roof space and will continue to investigate this opportunity.





## GCC Services

**GCC Services (GCC)** is an integrated remote services company. Its award-winning services include camp construction and catering, and integrated facilities management. The company's strong reputation is built on its range and scope of capabilities across facilities management disciplines and an unparalleled track record of delivering services in some of the most challenging environments in the world.

The company operates primarily in Africa and the Middle East and serves customers across sectors including energy, mining, peacekeeping, NGOs, defense, and government. GCC plays a crucial role in supplying food, energy, water, and accommodation, as well as supporting the development of vital community infrastructure. The organization assists peacekeeping missions in complex regions, delivering logistical aid, provisions, and backup services, while also enabling local supply engagement and workforce development.

2023 saw significant growth for the company, including the second phase of construction and engineering operations for a customer in Côte d'Ivoire, and food procurement in two new countries — the Central African Republic and the Democratic Republic of the Congo. Establishing operations in new locations is not straightforward as systems must be built for local talent development to enable scale-up and support this growth.

## Embedding sustainability across the business

To anticipate and exceed growing external expectations of sustainable practices, GCC takes a systematic approach to developing its sustainability goals. The company responds proactively to evolving International Financial Reporting Standards (IFRS) and is a signatory of the UNGC. GCC focuses on fair labor standards, environmental protection, transparency, community engagement and a commitment to improve local employment opportunities.

- **A structured approach to sustainability:** GCC's sustainability program is at an early stage, and the team is focusing on building a solid foundation, assessing every step methodically before acting. This structured approach with a well-defined timeline provides a guiding framework. To date, every milestone has been met as planned.
- **Sustainable procurement:** Due to its work in some high-risk regions, GCC's rigorous approach to supplier due diligence helps ensure the protection of human rights and fair labor practices across its supply chain. Supplier contracts include targets for local employment and procurement, including food for camp catering. Suppliers must sign the company's Fair Labor and Ethics Codes of Conduct. GCC's procurement system enables it to set supplier criteria and includes a scorecard that signals the need for a performance improvement plan for suppliers if criteria are not met.



### First ESG report

To be published in 2024, GCC's first ESG report provides a baseline of activity and data focused on the company's material issues.

- **Management systems:** High quality environmental, occupational health and safety, and food safety (QHSE) management systems are essential to GCC's ongoing operations and reputation. The company holds certifications including ISO 9001, 14001, 18001 and 22000 and aims for zero injuries, fatalities, occupational illnesses, or significant incidents, as well as zero harmful impact on the environment. GCC conducts awareness campaigns and employees complete health and safety training. Hazard and near-miss reporting is encouraged.

## 2023 SUSTAINABILITY STRATEGY HIGHLIGHTS

GCC takes a structured approach to embedding sustainability and engaging employees. Its sustainability department sits within the business development function, ensuring integration with everyday operations.

In 2023, GCC:

- **Engaged teams in a comprehensive 3-day training session** to assess GCC's current sustainability standing, ongoing initiatives, and future requirements, and to set a timeline for action.
- **Established a cross-functional Sustainability Committee**, with representatives from all divisions to ensure internal alignment.
- **Completed a new materiality assessment**, providing valuable information. The results will be disclosed in GCC's first standalone ESG Report in 2024 and will steer the development of a focused sustainability program for 2025 and beyond.
- **Developed a comprehensive sustainability training course**, mandatory for all procurement team members in a management or senior position, which is valid for two years.

## Supporting fair labor, human rights, and inclusion

GCC maintains the highest international standards of human rights across all operations. The company is committed to upholding the Universal Declaration of Human Rights principles.

The company provides regular employee training covering human rights in the supply chain, fair labor practices, and combatting trafficking. UNGC awareness is incorporated into employee orientation programs. A new online learning management system delivers and tracks human rights and fair labor training annually for all computer users. Non-computer users will have access to an adapted offline version.

### EVOLVIN' WOMEN

In Abu Dhabi, GCC made a first hire through its partnership with **Evolvin' Women** – a social enterprise supporting women who lack access to employment opportunities due to personal, political, or cultural circumstances. The initiative takes participants through a full program of training, budgeting, and general life skills, providing them with tools for employment.

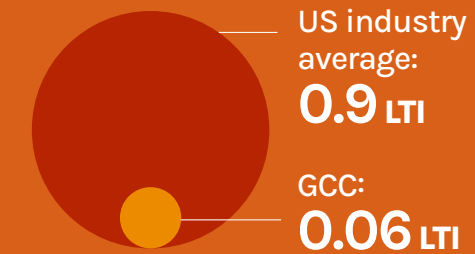


GCC will fund **30 participants in the talent development program** in 2024 and aims to employ more skilled workers through this partnership in future. The company will support Evolvin' Women's expansion, as it sets up a new NGO in Kenya to provide employment opportunities for people in Nairobi.

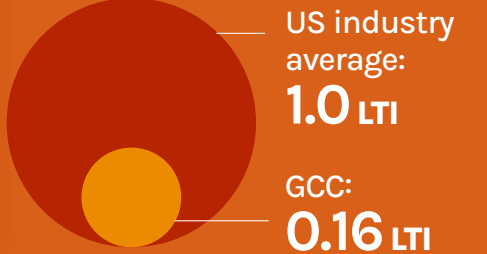
## HEALTH AND SAFETY ACHIEVEMENTS IN 2023



### Lost Time Injury rate (LTI) for GCC's food service projects



### LTI for GCC's engineering and construction projects



Certificate from **Total Energy** for GCC Services Uganda's contribution to the Tilenga project for achieving **10 million working hours without any LTI**.



Certificate from **McDermott** for GCC Services Uganda's contribution to the Tilenga project for achieving **1 million working hours without any LTI**.

Certificate from **Tecnicas Reunidas** for GCS Services UAE's contribution to the TR Habshan project for achieving **60 million working hours without any LTI**.



## Reducing environmental footprint

GCC focuses on GHG emissions reduction, waste management and green construction, with the aim of reducing environmental impact. GCC's water management program prioritizes efficiency, reduced consumption, and treatment of water discharge.

- **Energy and emissions:** Six GCC warehouses are now powered by solar panels in the Republic of the Congo
- **Water:** GCC continues to monitor and track water consumption and impact in all its operations.

### GHG EMISSIONS<sup>1</sup> (all figures in tons CO<sub>2</sub>e)



Scope 1 emissions:

**11,342**

(7,399 in 2022)

Scope 2 emissions:

**376**

(1,059 in 2022)

Scope 3 emissions:

**2,716**

(2,158 in 2022)

1. See page 53 for further notes on our emissions reporting.

## Community partnerships

- **Local training:** GCC's National Information Technology Authority (NITA) partnership in Kenya and the Buliisa health and education project in Uganda were successfully completed. These initiatives have together reached 25 people, eight of whom were women. GCC aims to expand the NITA project in 2024.
- **Community projects:** GCC supported the communities in which it operates through a series of small-scale initiatives including tree planting in the UAE, collection of outdated cell phones for proper disposal and waste segregation, and reduction of water usage.



### Breast cancer awareness

During **Breast Cancer Awareness** months, all women at the Kampala office and project sites were screened for breast cancer. GCC also conducted local awareness workshops, reaching more than 180 people – including 11 women, all of whom received breast cancer screens.

## Next steps

### Reporting

Continue to prioritize automation of data reporting processes.



### Sustainable procurement training

Continue to train the procurement and supply chain teams on sustainable procurement reporting processes.



### Stakeholder engagement

Expand focus on external stakeholder engagement – an area identified by the materiality assessment as requiring more work.



### Waste disposal

Support customers in dialogue and leadership regarding effective recycling facilities and waste disposal in remote locations.



### 2024 GOAL

Add **at least one local supplier** from each region where GCC's UN missions are operating.



# United Projects for Aviation Services Company

United Projects for Aviation Services Company (UPAC) is a leading facilities management and commercial real estate company operating in Terminal 1, Terminal 4, and the Sheikh Saad Terminal at the Kuwait International Airport.

The company's services include real estate development, property and facilities management, consultancy, and project management. UPAC's customers range from retail outlets, restaurants, banks, and hotels, to travel companies, airline offices and cargo service providers. In 2023, in partnership with Al Farwaniya Property Developments, UPAC opened the Reem Mall in Abu Dhabi.

UPAC focuses on growth, underpinned by sustainable and ethical practices within its operations. The company's sustainability focus areas include employees, customers, and wider stakeholders, as well as the natural environment and local communities. It reports on its progress and challenges using international frameworks and standards, and is a signatory to the UNGC.

## 2023 progress

### Environment

- **Digital solutions:** UPAC started using a sustainability software platform, enabling closer monitoring and control of waste and electricity consumption.
- **Focus on waste:** The company recycled 546kg of plastic and 123kg of paper in 2023, through its in-house program.
- **Tree planting:** UPAC celebrated International Forest Day and participated in the "Let's Make it Green" campaign by partnering with The Canopy Project, a global charity that reforests areas at risk of environmental degradation. Through this partnership, UPAC funded the planting of 2,300 trees by Earthday.org™.

## GHG EMISSIONS<sup>1</sup> (all figures in tons CO<sub>2</sub>e)



Scope 1 emissions:  
**67** (6 in 2022)

Scope 2 emissions:  
**99** (11,777 in 2022)

Scope 3 emissions:  
**52** (4,305 in 2022)

## ENERGY AND EMISSIONS REDUCTIONS

Between June and September, the operations team worked with human resources to encourage employees to optimize electricity use. This resulted in a notable decrease in electricity consumption. UPAC also started using online meetings and resources to complete some daily operations, reducing commuting fuel use. Together these activities will help UPAC reduce its scopes 1, 2 and 3 emissions.

1. UPAC shares large, common facilities with multiple organizations and does not control energy consumption in these facilities. Reported emissions for 2023 are significantly lower than for 2022 due to changes in how emissions are apportioned to UPAC. In 2022, we took a conservative approach to estimating the UPAC emissions based on an estimated share of facilities' usage. However, when compared to similar businesses, UPAC's emissions were significantly higher. In 2023, we have estimated UPAC's emissions based on the estimated emissions from similar businesses where we have better consumption data available. See page 53 for further notes on our emissions reporting.



## Reem Mall impact

Reem Mall was developed using the Equator Principles, which ensure a project addresses environmental and community impacts in its risk assessment. The mall achieved an **Estidama 2 Pearl Design Rating**, awarded to initiatives that promote responsible social, cultural, economic, and environmental development.

Constructed using high-performance materials, Reem Mall houses highly efficient air conditioning, smart lighting systems and a water-saving grey water treatment plant.



**Effective waste management is prioritized.** Read more on [page 51](#).

In 2023, **971 tons** of recyclable waste (**41% of all waste**) was collected

The treatment plant recycles **48 cubic meters** of water per day for reuse

### People

- **Labor practices:** UPAC delivered more than 15 technical and management training programs across various departments, and more than 36 ethics and compliance trainings for all computer and non-computer users.
- **Gender equity:** By becoming a signatory of the Kuwait Women's Economic Empowerment Platform, UPAC is supporting the implementation of gender-smart policies and solutions aimed at fostering the growth and advancement of women in Kuwait's private sector.

### Communities

- **Health:** With the opening of Reem Mall, UPAC increased health and wellness activities, including raising awareness on the need for breast cancer screening. The company also hosted two indoor runs and the Zayed Charity Run, with more than 5,000 participants.
- **Humanitarian support:** UPAC engagement in local and global humanitarian issues included ongoing support for the UN International Children's Emergency Fund (UNICEF), the UN High Commissioner for Refugees (UNHCR), the UN Relief and Works Agency for Palestine Refugees in the Near East (UNRWA), and other NGOs.

### KEY PEOPLE DATA

At the end of 2023, **3 of 9 senior** positions were held by women, 1 of whom participated in **Women Leadership Empowerment** training.



### Next steps

#### Future growth

Expand regional footprint with additional projects and customers, to manage risks and disruptions to business.



#### Energy and emissions

Reporting energy consumption through a **digital platform** to build emissions data and take action to reduce emissions in 2024. Making systemic changes to aspects such as energy sourcing will require further close engagement with customers and policymakers





# Global Clearinghouse Systems

**Global Clearinghouse Systems (GCS)** provides comprehensive modernization and trade facilitation solutions to help countries deploy the systems and technology they need to improve management control, increase revenues, and comply with their obligations under multinational and bilateral trade agreements. GCS provides e-government solutions, and it operates ports and border trade facilities in Kuwait and Egypt. It also provides customs and inspection services and training. In Kuwait, it is part of a joint venture with the Government of Kuwait to provide customs operations and customs digitization services.

GCS' proprietary technology provides a single platform with the following services:

-  **E-government solutions**
-  **Training and capacity building**
-  **Port and facilities management**
-  **Canine detection security services**

By digitizing systems and maintaining high security standards, GCS supports governmental anti-corruption efforts and reduces inefficiencies. GCS maintains its ISO 27001 certification for IT Security Systems and is establishing a new Department for Internal Audit and Compliance.

GCS' operational impact is determined by the policies and procedures of the Government of Kuwait and the Suez Canal Economic Zone (SCEZ) in Egypt.

## 2023 Progress

- **Infrastructure support:** GCS has been expanding its locations of operation beyond Kuwait. The company is helping Agility Infrastructure build a digitalized operation platform for SCEZ investors.
- **Gender diversity:** Achieving gender diversity is challenging for GCS due to the location and nature of the business, yet the company strives to hire women wherever possible. As of the end of 2023, 2.0% of all employees and 33.3% of top management are female.
- **Emissions tracking:** The company is studying the implementation of a new technology to measure, analyze, and help minimize CO<sub>2</sub> emissions.
- **Future focus:** 2024 priorities for GCS include working with suppliers to ensure they sign the Supplier Code of Conduct, and increasing focus on employees completing ethics training.



## ENVIRONMENT HIGHLIGHTS



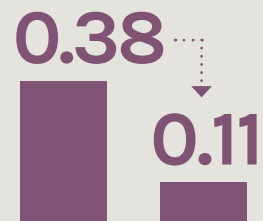
Scope 1, 2, and 3 emissions monitoring: GCS used a **digital platform** to monitor electricity and fuel consumption data and track GHG emissions.



## PEOPLE AND COMMUNITIES HIGHLIGHTS

### Safety

GCS strengthened health and safety instruction at all project sites to achieve zero fatalities and reduce its **Lost Time Injury rate (LTI)** per 200,000 hours from



### Fair labor



**89.6%** of employees completed **Fair Labor Training**. GCS is working towards 100% completion.

### Public sector training and capacity building

**103**

high-quality programs on key skills delivered to **1,400+ customs workers**.



## Ports management systems

GCS is a leading company for stevedoring services – loading or unloading cargo to vessels. Services include conventional loading, grab discharge, and cargo handling using state-of-the-art mobile harbor cranes. GCS can handle all types of cargo from any vessel, and can discharge a minimum of 60,000 metric tonnes per day of bulk cargo materials including aggregates, clinker and gypsum.

The GCS-managed container terminal specializes in container handling and offers a full range of stevedoring and transportation, including transferring containers to last-mile delivery. The terminal can handle more than 1,300 TEU per day, supported by a sophisticated planning system designed to reduce time and resource requirements. GCS utilizes the planning system to increase terminal throughput (averaging 29 moves per hour), and reduce delays and congestion – supported by strong health and safety measures and workforce training.

## Facilitating cross-border trade

GCS provides global e-government solutions to facilitate trade and improve customs and tax revenues. Its flagship product, MicroClear, offers governments a platform for multi-agency collaboration and facilitates paperless cross-border trade, speedier customs processing, and greater transparency and visibility. The platform provides the necessary high-level security controls inherent to this sector.

GCS focuses on providing strategic advice to governments to promote trust with citizens and businesses by offering secure and transparent systems that contribute to reducing corrupt behaviors.



# Shipa companies

The Shipa companies provide ecommerce and transport logistics services to businesses of all sizes. By enabling quick and easy transportation of goods around the world, they help customers tap into the global economy and improve their economic resilience, facilitating fair and free trade.

## SHIPA/ECOMMERCE

Shipa Ecommerce offers flexible technology solutions that enable cross-border trade. The company helps businesses integrate with partners across the supply chain, including air freight forwarding, customs clearance, and returns.

In 2023, Shipa Ecommerce focused on preparing its systems for **emissions reporting and raising employee awareness on sustainability.**

## SHIPA/FREIGHT

Shipa Freight offers an online platform with international freight forwarding services. The company simplifies global logistics and facilitates trade for SMEs and large businesses alike. The organization is paperless, and most meetings are virtual, limiting employee travel and associated emissions.

In 2023, Shipa Freight partnered with an external organization which offers an **emissions calculation platform** and CO<sub>2</sub> offsetting projects. Despite the technical challenge of integrating the platform, Shipa Freight plans to roll it out to all customers in 2024, to enable them to understand and reduce the carbon footprint of their deliveries.



► 27.9% of the Shipa Freight workforce is female.





Shipa Delivery is a comprehensive service provider, facilitating on-demand and cross-border deliveries and fulfilment for clientele within the Gulf Cooperation Council region and globally. In 2023, Shipa Delivery strategically prioritized sustainability efforts, focusing on employee training and environmental conservation initiatives to align with its vision for a more sustainable future.

## 2023 highlights (Shipa Delivery)

### Governance

- Appointed a dedicated sustainability officer and committee.
- Delivered ethics and governance training to **120 employees** across all operational territories (facilitated by Agility Corporate), followed by comprehensive assessments.

### People

- Continued to participate in annual food distribution during Eid and Ramadan, with a focus on supporting delivery assistants, especially cyclists, with food during Ramadan.
- Collaborated with local organizations on environmental conservation, including through community events promoting sustainability.
- Engaged in community outreach programs and charitable initiatives to foster community wellbeing.

### Procurement

- Ensured **100% compliance** with Agility's Supplier Code of Conduct by all suppliers.
- Integrated sustainability criteria into the supplier selection process to prioritize environmentally responsible partners.

## 2023 ENVIRONMENTAL INITIATIVES



Transitioned to **biodegradable pouches** for document delivery to reduce plastic use.

Advocated for the **adoption of hybrid vehicles** among customers, resulting in a significant client in Kuwait transitioning to hybrid vehicles for deliveries.



Developed and implemented a **route optimization tool** to enhance delivery efficiency, reducing carbon emissions.



Planted **100 saplings** in celebration of Earth Day

## Future plans (Shipa Delivery)



**Remove all plastic bottles** from Shipa Delivery offices.



**Full implementation of recycled paper pouches** for document delivery.



**Expand community engagement activities** and support for employee participation.



**Continue to focus on employee awareness and training** to advance Shipa Delivery's sustainability goals.



# MRC

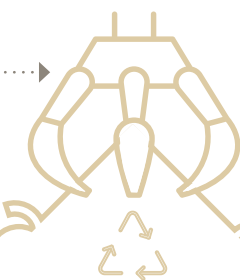
**Metal Recycling Company (MRC)** provides waste management and recycling services in Kuwait. Committed to government and industrywide collaboration, the company aims to transform the industrial landscape and promote environmental awareness.



**Medical waste disposal:** MRC provides hazardous and medical waste treatment and disposal services, typically disposing of more than 7,500 metric tons of medical waste treatment each year. Medical waste recycling is challenging, and Kuwait legally requires the incineration of all medical waste to avoid contamination risks.



**Metal and plastics recycling:** Currently being relocated, MRC's metal and plastics recycling facility will be operational in 2024. The plant will have the capacity to recycle around 60,000 metric tons of scrap metal annually, helping avoid 20,000 to 90,000 metric tons of CO<sub>2</sub>e emissions each year. MRC aims to increase its plastic recycling capacity to 12,000 metric tons per year.



**60,000**  
metric tons

MRC will ensure the relocated recycling facility complies with required environmental standards. The company is planning to install solar lighting in the facility and it is assessing the potential for electric forklift trucks. MRC is developing assessment criteria for new investments and projects, aiming to use a framework that emphasizes positive environmental outcomes.

Aiming to raise public awareness of medical waste management best practice, MRC has participated in and sponsored several public campaigns led by Kuwait's Environment Public Authority. MRC will continue to work on educating its customers and building public awareness on reducing environmental impacts.

As MRC re-enters the recycling market in 2024, it will increase focus on initiatives which support the circular economy and will continue to work with public and private stakeholders to maximize its recycling capacity. The company plans to launch new initiatives for sustainable e-waste and automotive solutions.

## STRONG STANDARDS

MRC is **ISO** and **OHSAS-certified** and complies with Kuwait's **Environment Public Authority (EPA)** rigorous health and safety regulations, including through air quality monitoring. In 2023, MRC:

Re-certified to **ISO 14001** and **ISO 45001**, ensuring effective health, safety, and environmental systems

Achieved **zero** recorded health, safety or environmental incidents.



# 4 Investing in the future

## Our approach to investment

We invest in publicly listed and non-listed companies, focusing on products and services that support the future of global trade. Our investments span a broad range of regions and sectors, representing our global reach and multi-industry business model. We provide our investees with funding, global resources and market access.

The net asset value of our investments at the end of 2023 was approximately **\$4.87 billion**, and our investments represent 40.6% of our total assets. We hold a ~9% stake in DSV, our largest investment.

2023 was a year of stabilization, focusing on our existing investments, rather than on adding new businesses to our portfolio. **In 2023, the total amount invested in either primary or secondary ESG impact companies increased by 7.3%, a 938% increase since 2018.**



INVESTED IN COMPANIES WITH A SUSTAINABILITY FOCUS BETWEEN 2018-2023

**\$268.3 million**

**\$192.9 million**

in investments with **primary** ESG impact

**\$75.4 million**

in investments with **secondary** ESG impact<sup>1</sup>

1. Including \$192.9 million in investments with primary ESG impact — companies with a clear focus on environmental or social performance, with a relevant FTSE Russell Green Revenues Classification System (GRCS) description — and \$75.4 million in investments with secondary ESG impact — companies with a positive environmental or social impact, without a primary ESG focus.

## STRENGTHENING OUR FOCUS ON ESG

We invest in companies that support the transformation of supply chains by driving innovation and decarbonization, along with a focus on strong returns and growth.

- **Investing in ESG:** Many of our investments drive efficient supply chains and several help reduce the carbon footprint of transport and infrastructure. Read more about our investments on our [website](#) and on the following pages.
- **Learnings:** Companies seeking Agility investment are increasingly aware of sustainability issues, although higher costs can be a barrier to adopting cleaner technologies.
- **Future focus:** We will continue to integrate ESG into our investment due diligence process and strengthen our approach to investment screening and impact tracking.



## DSV, Denmark

DSV is a global transport and logistics company with approximately 75,000 employees working in 80+ countries worldwide. We are one of DSV's largest shareholders, with a ~9% stake in the company.

DSV is committed to being a socially responsible company, both for its employees and the communities in which it operates. This means protecting human rights, ensuring employee safety, promoting a diverse and inclusive workforce, offering employees training and development opportunities, and supporting communities.

## COMMITTED TO DECARBONIZATION

**Net-zero:** DSV is committed to reaching net-zero emissions by 2050.

**Green Logistics Solutions:** to help customers reduce their supply chain carbon footprints, DSV offers a set of solutions including CO<sub>2</sub> reporting, supply chain optimization, sustainable warehousing, biofuels, and carbon offsetting.



## DSV 2023 HIGHLIGHTS

Achieved **EcoVadis Platinum**, up from Gold in 2022

Developed a **decarbonization roadmap**

Validated **Science Based Targets initiative** near-term (2030) targets to reduce Scope 1 and 2 absolute emissions by 50% and Scope 3 absolute emissions by 30%, from a 2019 baseline

**41.7%** reduction of Scope 3 emissions from a 2019 baseline

Implemented **Carbon Pricing Fee Programme** with the aim to invest DKK 1 billion (more than USD146 million) over the next five years

Completed **755 supplier audits**

Launched a new **Human Rights Policy**.

Read more about DSV's [sustainability performance](#).



# Reem Mall

Abu Dhabi's **Reem Mall** opened to the public in February 2023, developed by National Real Estate Company (NREC) and our subsidiary UPAC. Awarded an **Estidama 2 Pearl Design Rating** for its sustainable design, Reem Mall is committed to extending this same approach to operation.

## Operational features

The mall is fitted with features to dynamically adjust power consumption based on the time of day and how busy it is. A smart building management system regulates the temperature, optimizing the use of air conditioning. Lighting is adjusted throughout the day in response to ambient light, with car park lights turned off during daylight hours and lights dimmed within the mall. Escalators and elevators are programmed to operate on demand.

Water-saving devices, such as tap sensors in restrooms, cut down on water use, while condensation and greywater are collected for reuse. **Every day, 48,000 liters of greywater (e.g. recycled water) is used to irrigate on-site plants and trees.**

A switch to digital signage and communications around the mall has virtually eliminated the need for paper. Any residual paper is recycled, alongside cardboard, oil and ferrous metals. Recycling bins placed throughout the mall, including at the back of house, make it easy for shoppers, tenants, vendors, and the Reem Mall team to recycle their waste. Since opening, 900+ tons of recyclables have been collected.

## Tenant and shopper engagement

Retail tenants have a significant impact on energy use. The mall's management team has initiated a tenant energy monitoring program to identify areas of high energy use and work with tenants to introduce more efficient practices.

Shopper education and engagement are critical to achieving Reem Mall's sustainability ambitions. An engagement program with activities coinciding with key dates, including Earth Hour and International Day of Zero Waste, highlights the role that consumers can play in reducing their own environmental impact.

## Earth Hour 2024

- 533 kWh energy saved
- 343 kg CO<sub>2</sub> avoided



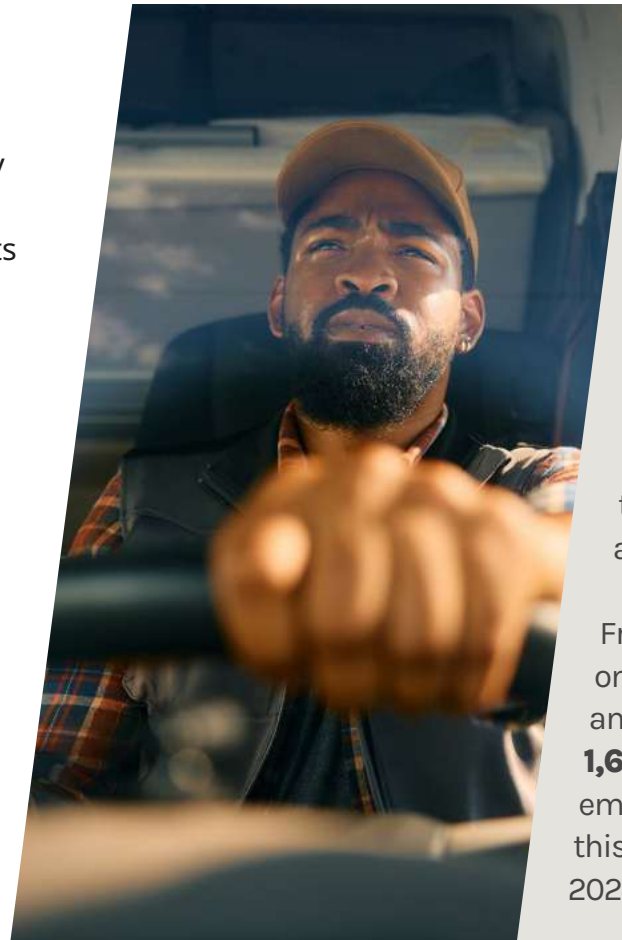
Reem Mall participated in the annual global **Earth Hour** on 23 March 2024 to raise awareness and support for combating climate change and protecting the environment. The Reem Mall team developed and implemented a plan to achieve maximum energy savings during the hour, which involved turning off lights and optimizing the building's heating and cooling equipment.



## Ventures

Our Corporate venture arm, Agility Ventures, invests in technology companies that power faster, cleaner, fairer, and stronger supply chains. As of the end of 2023, our portfolio of ventures investments includes logistics and transportation, as well as solutions and partnerships which support e-commerce, online freight, low greenhouse gas emissions mobility, agriculture, and health-tech.

We are moving beyond screening potential investees to tracking the ESG impact of our portfolio companies, starting with a 2023 impact reporting questionnaire launched in early 2024 to gather data from our more mature investees. Questions cover environmental and social data, including Scope 1, 2, and 3 emissions, number of female employees and contract workers, sustainability-related targets, and any relevant policies and programs. We will continue to gather and consolidate data through 2024, and we will use this information in our approach to managing our investments.



### Frete.com, Brazil

Frete provides a digital platform connecting shippers with transportation providers and truck drivers in Latin America. The company increases efficiency by making trucking capacity available to those who need it, helping reduce emissions through better asset utilization and improved routing.

Frete is partnering with Viagreen on a carbon offsetting initiative, and has already compensated for **1,651 metric tons** of one client's CO<sub>2</sub>e emissions. Frete is working to expand this service to more customers in 2024 and beyond.

### Zid, Saudi Arabia

Zid simplifies ecommerce with solutions which help merchants digitize and scale their businesses easily and efficiently through a digital storefront. The company provides back-end support, so merchants do not need any technical expertise. Along with digital tools and informative tutorials and consultation sessions, Zid provides a digital community where customers can connect with service providers and other retailers.

With **8,000+ online stores** operating in Saudi Arabia and beyond, Zid supports the employment of Saudi residents, particularly women. Zid enables small and medium enterprises to connect with the global economy, and to more easily achieve scale for better economic development impact.



### Loop, USA

Loop offers high performing electric vehicle charging station solutions for commercial, multi-family residential, and municipal markets. Its mission is to drive innovative infrastructure and streamline the electrification of global transportation through reliable, convenient and accessible solutions.

Loop is working to formalize a new comprehensive Environmental Sustainability and Governance Policy, which will include targets such as alignment with the SBTi. The company has policies and programs in place for human rights, ethics, health and safety, and human resources.

In 2023, Loop's chargers had an energy output of 3,339 MWh, helping to avoid **1,444 metric tons** of CO<sub>2</sub>e emissions, which would be released if gasoline powered vehicles were used.

# About this report

## Publication date

14 June 2024

## Entities covered

This 2023 update on Agility's sustainability progress covers activities and data for Agility's controlled businesses during the year from 1 January 2023 to 31 December 2023. All data have been gathered from Agility's controlled businesses, covering the full year unless otherwise stated, with relevant scope defined in each case.

## Data quality and coverage

We have made every effort to ensure the accuracy of information and data presented herein, and we are continuously working to improve the quality of the data and data management systems to capture and report on non-financial information. The limitations of the data, measurement techniques and basis of calculation are detailed below and in other relevant places in this report. Find more detailed data in our latest GRI index.

- Financial figures are given in US dollars unless otherwise stated.
- We now report 100% of Tristar's emissions, which had previously been reported at 65.12%, proportional to Agility's ownership share.

- We currently report scope 1 and 2 carbon emissions for more than 95% of the company based on headcount. Reporting entities include Tristar, Menzies, ALP, GCC Services, UPAC and MRC. GCS and the Shipa Companies partially report due to limited data availability. AES does not report due to unavailability of data. We use headcount as a proxy for operational impact because this typically correlates to the size of operations.
- We currently report Scope 3 carbon emissions for 86.8% of the company based on headcount in this report. All reported Scope 3 emissions are from upstream emissions related to electricity and fuel consumption. Reporting entities include ALP, GCC, Menzies, Shipa companies, Tristar, and UPAC.
- We plan to complete an emissions baseline in 2025, covering at least 90% of groupwide Scope 3 emissions.
- Community impact reporting includes data from all Agility entities that reported any community engagement during the reporting period. For high-level sustainability indicators related to ethics, human rights, health and safety, workforce composition, and environment, we report on entities representing more than 95% of estimated operational footprint by headcount, and more than 95% of total revenue — this excludes data from AES, DGS and PWCT.

## External assurance

We have not pursued external validation for this report. Information presented in this report has been reviewed by relevant subject matter experts within Agility and signed off by the senior management team.

## External frameworks

This report contains disclosures from the updated GRI Sustainability Reporting Guidelines. Read our latest GRI index. The included disclosures also align with Sustainability Accounting Standards Board (SASB)<sup>1</sup> standards.

We align our sustainability efforts and reporting with the UN SDGs, set by the UN General Assembly in 2015.

1. Now part of the International Financial Reporting Standards (IFRS) Foundation.



# Appendix: 2023 key performance indicators

The tables below provides an overview of key 2023 data and metrics across our businesses and as a group.

N/A = not applicable N/R = not yet reported

		Menzies	Tristar	ALP	Agility Corporate	AES	GCC Services	GCS	MRC	Shipa Delivery	Shipa Ecommerce	Shipa Freight	UPAC	All Agility
Governance and management systems	% eligible employees that completed ethics and anti-corruption training	70.4%	59.3%	80.6%	75.7%	100.0%	100.0%	35.9%	100.0%	72.9%	63.6%	72.2%	100.0%	78.0%
	% of headcount covered by ISO 14001 or equivalent standard	100.0%	96.5%	89.4%	97.2%	0.0%	88.2%	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	92.8% <sup>1</sup>
	% of headcount covered by ISO 45001 / 18001 or equivalent standard	100.0%	96.5%	89.4%	97.2%	0.0%	88.2%	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	92.8% <sup>2</sup>
Health and safety	% of eligible employees that completed operational health & safety training	100.0%	100.0%	89.1%	0.0%	91.8%	100.0%	68.6%	100.0%	40.0%	100.0%	0.0%	100.0%	97.4% <sup>3</sup>
	Rate of recordable injuries	0.039	0.01	2.82 <sup>4</sup>	0.00	0.00	0.279	0.96	0.00	0.00	0.00	0.00	0.00	0.117 <sup>5</sup>
	Rate of high consequence injuries	0.00	0.01	0.20 <sup>6</sup>	0.00	0.00	0.076	0.11	0.00	2.00 <sup>6</sup>	0.00	0.00	0.00	0.187 <sup>7</sup>
	Rate of fatalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community investments	# of people that will benefit from community investments made this year	N/R	N/R	7,024	180,712	537	1,040	30	N/R	N/R	N/R	N/R	500	189,843
	% of people benefitting from community investments that are women	0.0%	0.0%	58.4%	50.2%	45.4%	43.0%	50.0%	0.0%	0.0%	0.0%	0.0%	60.0%	50.3%

1. 92.8% of employees or contract workers are working in operations with ISO 14001 certification.

2. 92.8% of employees or contract workers are working in operations with ISO 45001 / 18001 certification.

3. 97.4% of employees assigned health & safety training completed it.

4. ALP reported anomalous total recordable injury rate (TRIR) in 2023. This outlier materially impacts the reported groupwide TRIR. We have initiated an investigation into ALP's TRIR disclosure to determine whether it is related to health and safety incidents and controls, data quality, or other reasons.

5. The average groupwide TRIR is 0.117. This excludes ALP and includes Agility Corporate, AES, GCC, GCS, Menzies, MRC, Shipa Delivery, Shipa Ecommerce, Shipa Freight, Tristar, and UPAC. More than 85% of our workforce is working in operations with a TRIR of 0.039 or less.

6. ALP and Shipa Delivery reported anomalous high-consequence injury rates (HCIR) in 2023, relative to other businesses and past year's performance, at a rate of 0.20 and 2.00, respectively. These outliers materially impact the reported groupwide HCIR. We have initiated an investigation into ALP and Shipa Delivery's HCIR disclosures to determine whether they are related to health and safety incidents and controls, data quality, or other reasons.

7. The average groupwide HCIR is 0.187. This excludes ALP and Shipa Delivery, and includes Agility Corporate, AES, GCC, GCS, Menzies, MRC, Shipa Ecommerce, Shipa Freight, Tristar, and UPAC. More than 85% of the workforce is working in operations with an HCIR of 0.01 or less.

N/A = not applicable N/R = not yet reported

2023 key performance indicators – Continued		Menzies	Tristar	ALP	Agility Corporate	AES	GCC Services	GCS	MRC	Shipa Delivery	Shipa Ecommerce	Shipa Freight	UPAC	All Agility
<b>Gender</b>	% total workforce that is female	28.7%	3.5%	6.6%	23.8%	26.2%	18.4%	2.0%	2.7%	7.4%	31.0%	27.6%	9.8%	25.1%
	% of members of the highest governance body (External Board of Directors)	20.0%	N/A	N/A	16.7%	0.0%	N/A	0.0%	0.0%	N/A	N/A	N/A	20.0%	16.7% <sup>1</sup>
	% of top management (Executive Management Committee)	20.0%	0.0	0.0%	42.9%	0.0%	0.0%	33.3%	0.0%	25.0%	N/A	0.0%	100.0%	12.5%
	% of senior management (Vice President & Sr. Vice President)	20.2%	0.0%	0.0%	28.6%	0.0%	0.0%	N/A	N/A	100.0%	0.0%	N/A	0.0%	17.4%
	% of middle management (Manager to Sr. Director)	28.4%	4.0%	8.5%	14.3%	33.3%	24.5%	6.5%	0.0%	7.5%	40.0%	40.0%	28.6%	21.1%
	% of junior / entry-level employees (below Manager-level)	28.9%	3.5%	6.2%	21.6%	26.5%	17.4%	1.9%	2.8%	6.8%	31.8%	26.2%	6.8%	25.6%
	% of new hires	30.5%	0.0%	12.5%	30.0%	0.0%	19.7%	6.3%	0.0%	9.8%	0.0%	0.0%	0.0%	29.7%
<b>Fair labor and human rights</b>	% of employees that completed human rights training in the last three years	95.0%	100.0%	83.6%	89.5%	81.4%	85.3%	89.6%	94.3%	48.5%	96.7%	91.9%	97.6%	94.5% <sup>2</sup>
	% of new suppliers onboarded by central procurement that have signed Fair Labor & Ethics Codes of Conduct	100.0%	100.0%	67.0%	67.0%	67.0%	100.0%	22.0%	67.0%	67.0%	67.0%	0.0%	0.0%	>90.0%
	% headcount in emerging and pioneer markets covered by human rights risks self assessments	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	>95.0%
<b>Environment</b>	Water consumed (liters)	N/R	232,487,000.0	5,462,870.0	N/A	0.0	9,400,184.0	0.0	37,878.0	0.0	0.0	0.0	35,000.0	247,422,932.0
	Scope 1 emissions (tonnes CO <sub>2</sub> e)	87,593.0	82,873.0	1,871.7	0.0	0.0	11,341.8	2,433.5	1.0	2,070.2	0.0	0.0	66.8	188,251.0
	Scope 2 emissions (tonnes CO <sub>2</sub> e)	16,231.0	1,281.0	1,188.1	0.0	0.0	375.6	1,423.8	2.5	483.5	42.4	1.2	98.8	21,127.8
	Scope 3 emissions (tonnes CO <sub>2</sub> e) if available	237,587.0	3,386,132.0	953.2	0.0	0.0	2,716.4	1,161.8	2.3	731.0	11.2	0.6	51.8	3,629,347.2
	Gross total emissions (tonnes CO <sub>2</sub> e)	341,411.0	3,470,286.0	4,012.9	0.0	0.0	14,433.7	5,019.1	5.9	3,284.7	53.6	1.8	217.4	3,838,726.0
	% of total emissions	8.9%	90.4%	0.1%	0.0%	0.0%	0.4%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	100.0%

1. 16.7% refers to the Agility Corporate Board. Other companies with boards are indicated here.

2. Agility's goal is for 100% of employees to receive human rights training every three years.

# Agility Sustainability Report FY23

