

2024

Sustainability Report

Enabling Sustainable Mobility
and Responsible Finance for
a Livable Future

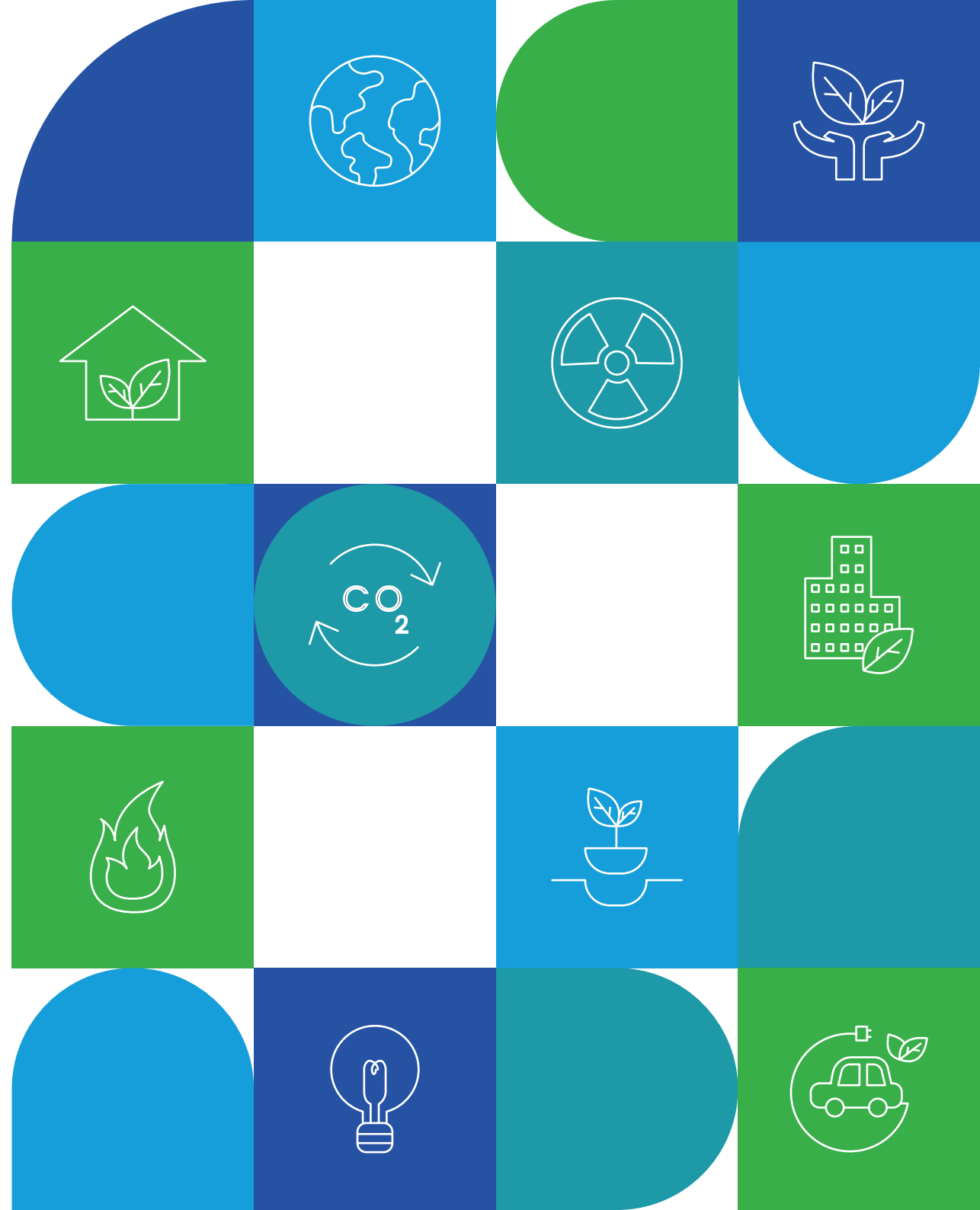
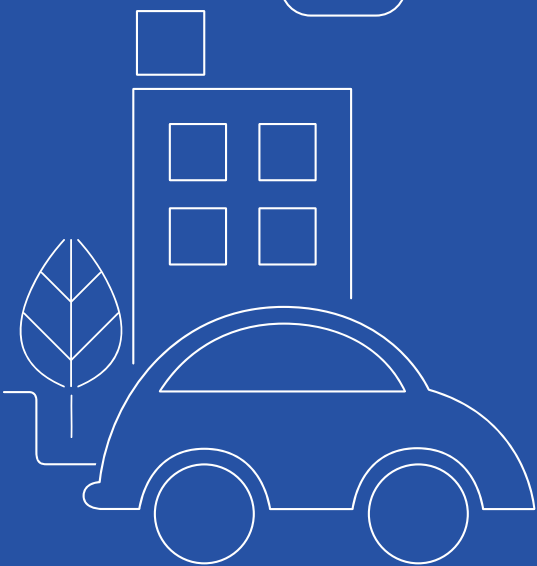


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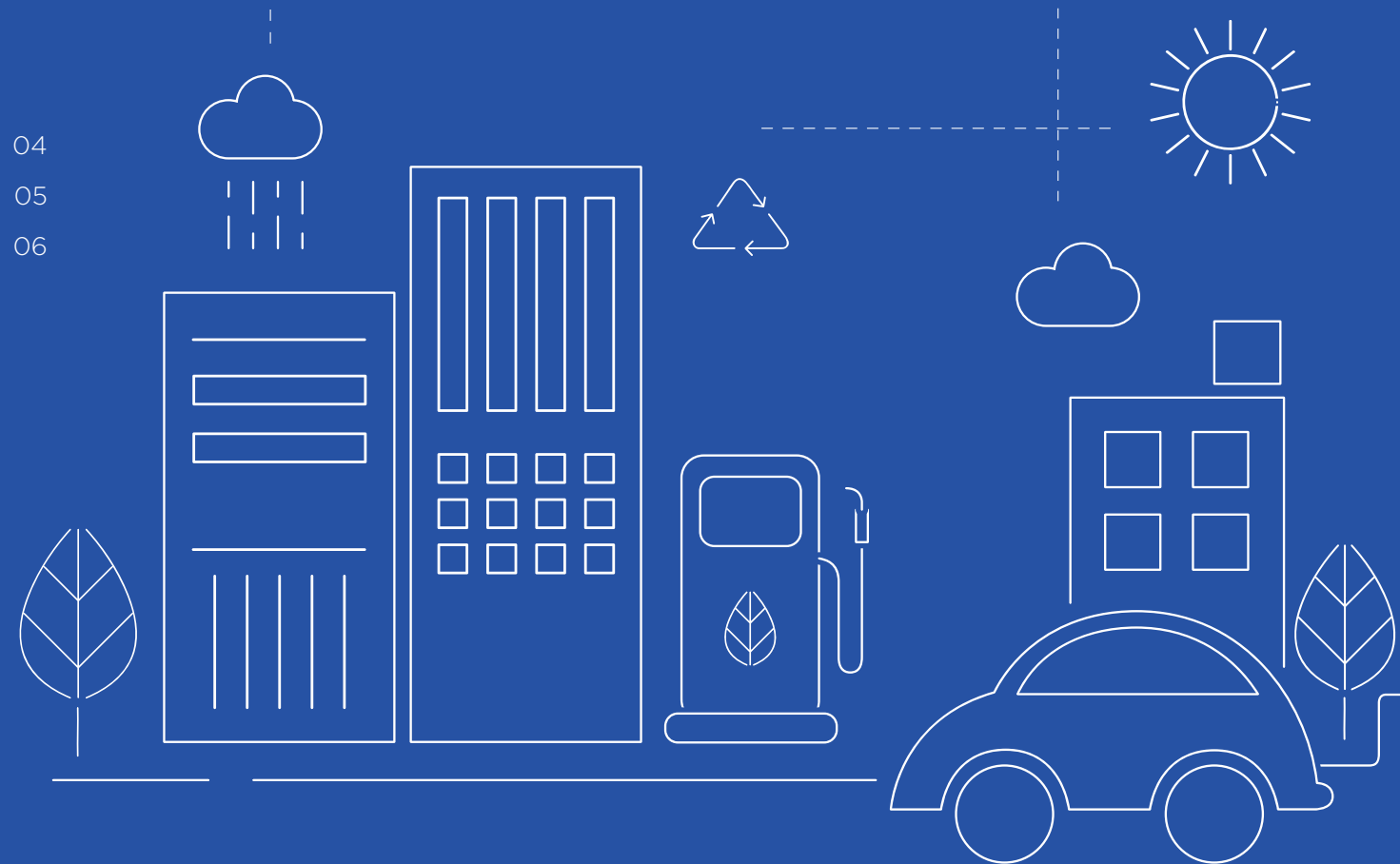
Introduction

In this chapter

About this Report

Letter from the CEO

2024 Corporate Achievements
and Highlights



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About this Report

GB Corp is proud to present its 2024 Sustainability Report. This Report highlights our commitment to responsible growth, innovation, and sustainability across our operations. As we move forward, we remain focused on driving positive impact and shaping a more sustainable future.



Reporting Content and Scope

GB Corp 2024 Sustainability Report outlines our performance and progress on defined material topics and aligns with the expectations and requests of our stakeholders. The report covers the activities of GB Corp's head-quarters, manufacturing facilities, service centers, and other administrative office buildings.

The Report has been prepared through collaboration among the various businesses and departments that comprise the group, and it has been overseen and approved by the GB Corp Board of Directors.

This is our eighth Sustainability Report and our third GRI Report. All reports are accessible on the [GB Corp website](#). The provided data is limited to GB Corp's own operations unless stated otherwise.



Reporting Period

This Report covers activities that took place from January 1st, 2024, to December 31st, 2024. The reporting cycle for this Report is one year.



Reporting Frameworks

This Report has been prepared in alignment with the GRI Standards and includes disclosures that follow the guidelines of the following frameworks: Sustainability Accounting Standards Board (SASB) – Automobiles Standard, the United Nations Global Compact (UNGC), and the Task Force on Climate-related Financial Disclosures (TCFD).



Assurance

Masader, Corporate Sustainability Consulting Firm (S.A.E.), has provided a limited assurance statement on the content of this report. For further details, please refer to the Limited Assurance Statement.

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Letter from the CEO



NADER GHABBOUR

Chief Executive Officer, GB Corp

Dear Stakeholders,

As we reflect on 2024, it's evident that our approach to sustainability is naturally embedded in the way we do business. At GB Corp, we've remained focused on aligning our growth with environmental stewardship, social responsibility, and strong governance. This Report highlights the impact we've made in these areas and the ongoing efforts to drive change.

Shaping the Future of Sustainable Mobility and Local Industry

In 2024, we continued to expand our electric and alternative fuel vehicle portfolio, introducing models that meet the evolving needs of our customers. Each innovation and partnership reinforces our commitment to green mobility. Simultaneously, we focused on enhancing our local manufacturing capabilities, particularly through the modernization of the GB Bus facility, which is vital for improving production efficiency and sustainability. As part of our broader strategy, we also increased local production of key automotive components, reducing reliance on imports and fortifying our supply chain. This commitment to local sourcing drives operational efficiency and supports industrial self-sufficiency and economic resilience.

Expanding Renewable Energy Across Our Operations

Our sustainability efforts extend beyond our products and into our operations. This year, we took further steps in incorporating renewable energy into our

manufacturing processes, expanding solar power usage across our facilities. This is an integral part of our strategy to achieve 75% renewable energy usage across all our facilities by 2030.

Empowering People Through Education and Community Initiatives

People are at the core of our sustainability efforts. In 2024, we proudly celebrated the 10th anniversary of GB Academy, which has empowered thousands of engineers, technicians, and business professionals to thrive in the rapidly evolving automotive industry. Through the Ghabbour Foundation, we continued to make impactful contributions to education, vocational training, and community development, further solidifying our role in driving long-term positive change. Our partnerships also expanded this year, with a focus on healthcare, financial support for underserved communities, and youth empowerment.

Advancing Financial Inclusion and Digital Innovation

Sustainability extends beyond environmental impact, creating equal opportunities, and driving digital transformation. Through GB Capital and its subsidiaries, we have made substantial progress in advancing financial inclusion, enabling individuals and businesses to access the tools and resources needed for growth. This year, we introduced innovative green financing solutions to support Egypt's transition to sustainable transportation. We also made significant advancements in digital lending and

payment solutions to further enhance financial inclusion for businesses and individuals alike. We also harnessed automation and virtual reality technologies to optimize our operations, boosting efficiency across multiple business units.

Strengthening Corporate Governance and ESG Practices

Strong governance is critical to our long-term sustainability. In 2024, we took notable steps to enhance our governance framework, ensuring transparency, accountability, and alignment with best environmental, social, and governance performance practices.

Looking Ahead

As we continue on this journey, our commitment to sustainability remains constant. While the road ahead presents challenges, it also brings abundant opportunities to innovate, create value, and make a meaningful impact.

I would like to extend my gratitude to our employees, partners, and customers for their continued trust and support. Together, we will continue to lead the way in sustainable mobility and finance, working towards a brighter, more sustainable future.

2024 Corporate Achievements and Highlights



Group Revenue

EGP 53,969.5 mn

Group Gross Profit

EGP 10,514.6 mn

Group Net Profit
After Tax & Minority

EGP 2,928.1 mn

GB Auto Total Revenue

EGP 47,065.0 mn

Group EBIT

EGP 6,688.5 mn

GB Capital Group Revenue

EGP 6,904.6 mn

Driving Innovation and Market Expansion with GB Auto

GB Auto continues to strengthen its regional presence and expand its mobility solutions, introducing new vehicles and services that cater to the evolving demands of the automotive market. In 2024, we launched several innovative products and initiatives, solidifying our leadership in the automotive industry.



GB Auto maintained its leading position in the Egyptian passenger car market, with the company's top two brands standing as the largest and second-largest brands in the Egyptian market in terms of market share.

Strengthening Regional Presence in Iraq and Jordan

Iraq

GQ Auto & Foton Motors



GQ Auto, a GB Corp subsidiary in Iraq, partnered with Foton Motors, expanding its portfolio with passenger and commercial vehicles tailored to the Iraqi market.



Jordan

MG Motor & GKS Auto



In Jordan, MG Motor formed a strategic partnership with GKS Auto, launching four new MG models and revolutionizing the customer experience, backed by GB Corp's automotive expertise.



New Mobility Solutions with GB Bus Rental

GB Corp launched GB Bus Rental in 2024, offering comprehensive bus rental services for group, corporate, and cargo transport. The service started with 50 minibuses serving Nile International Schools, with plans for expansion in sectors such as education, manufacturing, hospitality, and healthcare.

New Vehicle Launches

→ Hyundai Genesis

GB Corp expands its Egypt market operation through the Genesis brand representation to venture into the high-end automotive market. This representation aligns with GB Corp's diversification strategy, which involves venturing into different market segments with the right brands and products.

→ Hyundai Santa Fe

Hyundai Santa Fe SUV was unveiled, offering a blend of exceptional performance and luxury.

→ Hyundai Elantra AD Fully Loaded 2025

GB Auto introduced the Hyundai Elantra AD Fully Loaded 2025, assembled in Egypt, bringing innovation and modern design to the Egyptian market.

→ Chery Tiggo 4 Pro

The stylish and powerful Chery Tiggo 4 Pro was launched, adding a new dimension to GB Auto's vehicle lineup.

→ Chery EQ7 Electric SUV

GB Auto expanded into electric vehicles with the launch of the Chery EQ7, aligning with sustainability trends.

→ Haval H6-HEV & Jolion Pro

Haval launched its Hybrid H6 HEV and the 2025 Jolion Pro in the Egyptian market, showcasing cutting-edge technology, performance, and design in line with GB Auto's commitment to providing advanced and high-tech vehicles.

→ "Qute", 4-Wheeler Vehicle

We have successfully introduced the "Qute," a four-wheeler vehicle aimed at replacing the Tuk Tuk. Following its soft introduction to the market, it is currently in the testing phase.

→ UD Trucks

GB Auto launched UD trucks, a Japanese brand that offers a wide range of heavy—and medium-duty commercial vehicles equipped with Volvo engines.



Celebrating Partnerships

20 Years with Volvo Trucks

GB Auto marked two decades of successful partnership with Volvo Trucks, reinforcing its leadership in Egypt's automotive industry.

Changan 'The Bold Trip' Event

Hosted an exciting event offering test drives for Changan's CS55 Plus, CS35 Plus, and Uni-T models.

Lassa Dealers Event

GB Auto launched three new tire patterns—Revola, Competus A/T3, and Transway 3—at the Lassa Dealers event.



Expanding Financial Services with GB Capital

GB Capital is advancing its financial services offerings with various strategic initiatives that strengthen its position in the financial market. With key milestones reached in securitization and the launch of new financial services, GB Capital is poised for continued growth.

Securitization Transactions

GB Capital completed seven securitization transactions in 4Q24, with a total bond size of EGP 16.0 billion.



Loan Portfolio Growth

GB Capital's loans/receivables portfolio on the books rose by 4.3% q-o-q to EGP 13.2 billion in 4Q24, driven by higher disbursements on the back of the company's expanded offering.



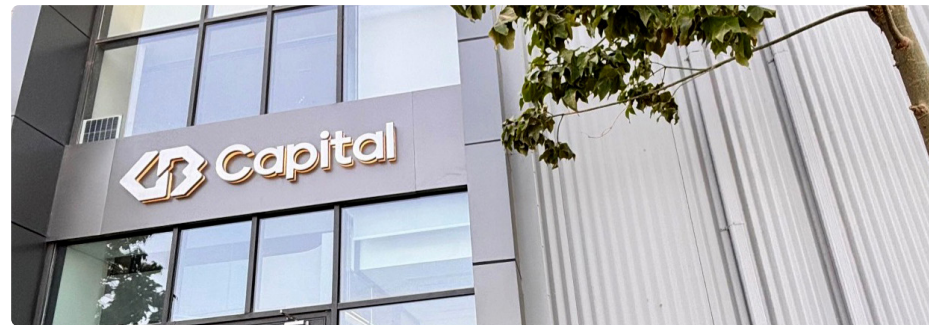
Sukuk Issuance

GB Capital received approval from the FRA to issue sukuk, with an initial capital of EGP 10 million, diversifying its financial offerings.



Kredit SME Financing

Kredit continued to expand its market presence, with the company's portfolio growing by 34.8% q-o-q in 4Q24 fueled by its expanded operations and comprehensive product offering. On the operational front, the company successfully managed to mitigate the high interest rate environment and maintain a healthy portfolio.



Industry Recognition & Sponsorships with GB Logistics

GB Logistics continues to build strategic partnerships and enhance its brand visibility through industry recognition and sponsorships. In 2024, the company reinforced its reputation as a key player in the logistics sector in Egypt.

New Client Partnerships

GB Logistics signed contracts with DHL Egypt and Transmar "Transcargo" Egypt, establishing new relationships in the Egyptian logistics sector.

Amwal AI Ghad and Top 50 Annual Awards

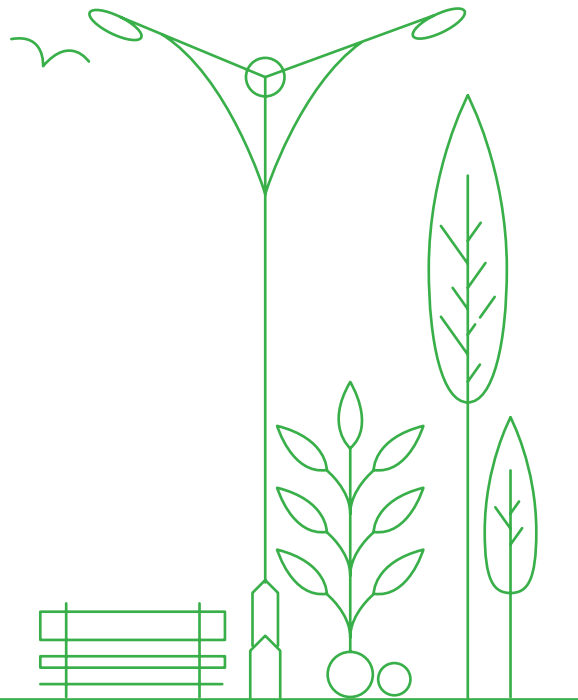
At Amwal AI Ghad and Top 50 Annual Awards ceremony, GB Corp was honored with the prestigious Taalat Harb Award, which celebrates companies that have made a significant impact on Egypt's social and economic development. GB Logistics sponsored the event, reaffirming the dedication to national advancement and empowerment initiatives.



Technology & Digital Transformation

GB Corp advanced its digital transformation by launching Robotic Process Automation (RPA) and Virtual Reality (VR) solutions to boost operational efficiency. It also introduced mobile apps for Chery and Hyundai, enhancing the digital customer experience. GB Logistics launched its official website and 24/7 hotline, improving customer access.

Additionally, the TIV Market Insights Dashboard was introduced in Jordan for better automotive market insights, and GB Auto Rental launched a new booking engine, further enhancing digital services and customer experience.



Awards and Recognition



Forbes Egypt Top 50 Listed Companies 2024

GB Corp's inclusion reflects its leadership and commitment to innovation.



CX Asia Excellence Awards 2024

GB Corp won the Bronze Award for "Best Use of Data & Customer Insights," showcasing its focus on enhancing customer experiences.



Daimler-Fuso's Elite Compliance Program Competition (MENA Region)

GB Auto Group secured First Place for ethical business practices and regulatory adherence.



Ready Parts Iraq: Best Performance Award

Recognizing the exceptional efforts of Ready Parts Iraq in the Iraq & GCC Region.



Sadat Factory: Prestigious Quality Award

Honoring GB Auto's Sadat Factory for its superior manufacturing and product excellence.



Amwal Al Ghad & Top 50 Annual Awards Ceremony

GB Corp received the prestigious Taalat Harb Award in recognition of its significant contribution to Egypt's social and economic development.

2024 ESG Achievements

Governance

Ensuring Quality Throughout

100% ISO 9001 Quality Management System



Enhancing Board Diversity in 2024

28.6% women representation

28.6% independent members



Strengthened Governance

Enhanced board oversight and compliance for improved ESG alignment and ethical standards.



Environmental

Supporting the Circular Economy

All scrap and by-products from GB Auto's manufacturing operations are either reused or recycled.



Sustainable energy consumption

4.6% renewable energy in our total energy consumption



Carbon footprint management

41% reduction in Scope 1+2 emissions intensity per million EGP compared to 2022



Social

Community Donations

In 2024, CSR donations amounted to EGP **44.4 mn**, benefiting **+1,581 beneficiaries**.

+4,000 children and **+350 families** were supported through FACE.

GB Corp donated a Volvo Coach bus to "Baheya Cancer Fighters" to ensure safe and reliable transportation for patients.



Growing a Diverse Workforce

In a male-dominated field, **12%** of our new hires were female.



Dedication to Employee Health & Safety

GB Corp has achieved **100% ISO 45001** Certification.



Career Growth

Conducted **92,665** training hours supporting our workforce's knowledge growth.



Economic

Revenue Progression

Total Revenue **EGP 53,969.5 mn** for GB Corp in 2024



Increased Supply Chain Localization

+ 90% Local Suppliers



Increased Accessibility

Launched the Hyundai and Chery mobile app, as part of our digital portfolio, and introduced the official GB Logistics website.



02

Brief Portrait

In this chapter

Overview of GB Corp

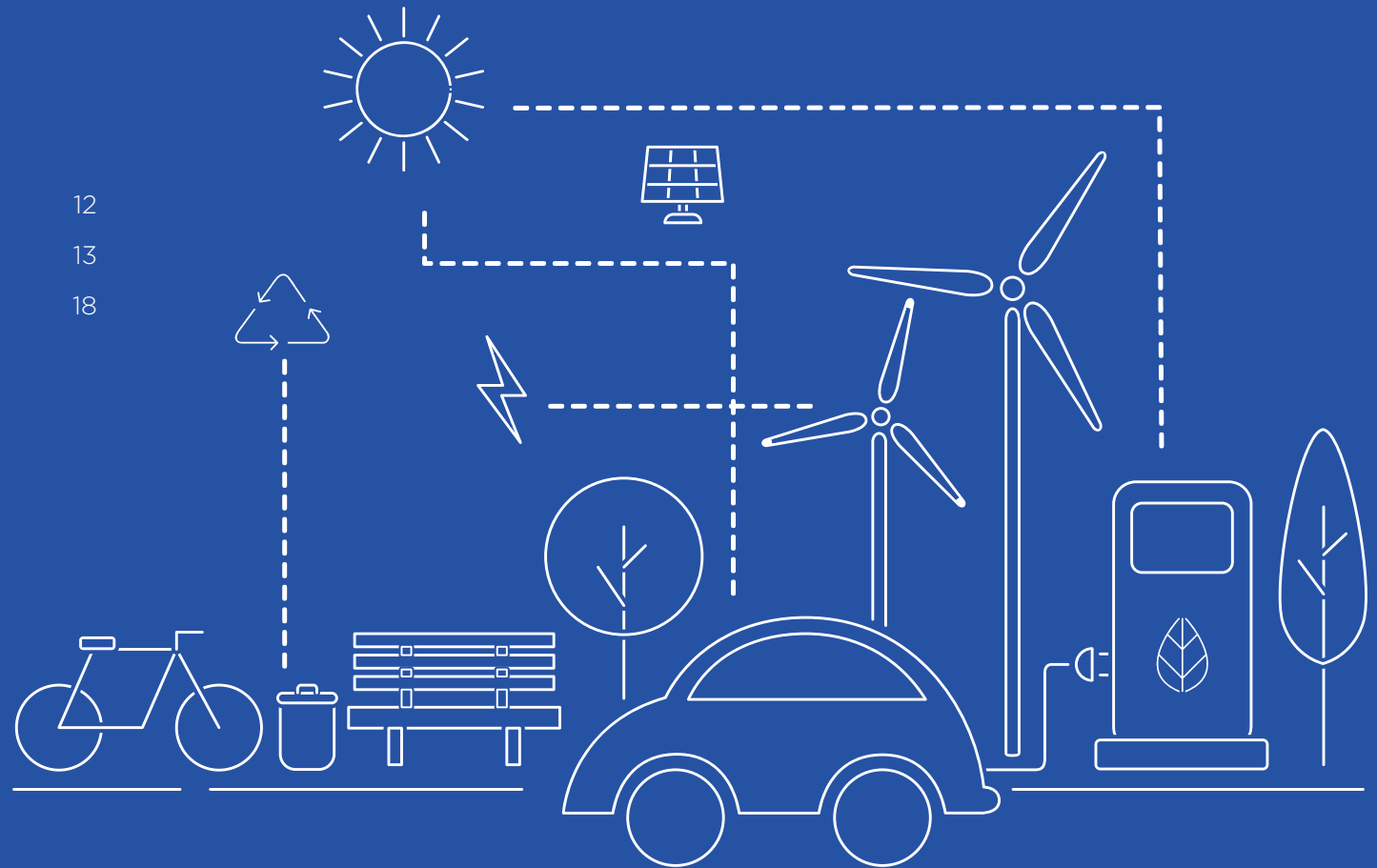
Our Portfolio

GB Corp's Shareholding Structure

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Overview of GB Corp

Our vision is the guiding force behind every endeavor, innovation, and relationship we build. Our purpose-driven approach shapes who we are and how we create lasting value for our stakeholders. With our commitment to sustainability, we aim to empower communities, drive growth, and contribute to a future defined by resilience and positive impact.

Driven by Vision



Vision

The world is constantly moving, transforming, and evolving. Change is inevitable and accelerating. **At GB Corp, we aspire to make mobility in all its forms accessible for everyone.**



Mission

GB Corp provides integrated mobility solutions. Whether you are moving from point A to B, planning for a better opportunity, or aspiring for a better quality of life, we make the next step easier. **With GB Corp, you will always be moving forward.**



Core Values

As a company with many subsidiaries, our internal core values connect and align all of our sub-brands in a cohesive manner while staying true to our essence and identity.

WE ARE AMBITIOUS ACHIEVERS

We are a result driven organization, we set ambitious and challenging targets, and aspire to consistently achieve them in the best interest of the communities we serve.

WE DON'T COMPROMISE QUALITY

We are driven by excellence; we constantly search for innovative solutions to ensure that the quality we offer is always up to the required standard.

WE ACT WITH DIGNITY & RESPECT

We believe that the cornerstone of our culture is to act and treat everyone with fairness and respect.

WE OPERATE AS ONE TEAM

Our people are the backbone of our success. We work within a culture of mutual trust and integrity, common objectives, and accountability.

WE ARE RESILIENT

We embrace everyday challenges with open hearts and minds, and we view them as opportunities for improvement.

Portfolio

GB Corp brings six powerful companies under one visionary umbrella. From our humble beginnings in mobility, GB Corp has evolved into a powerhouse of diverse opportunities. Each of our subsidiaries represents a vital branch of our mission, demonstrating our commitment to innovation and excellence. Together, we are shaping a future filled with endless possibilities.



GHABBOUR
FOUNDATION
FOR DEVELOPMENT



Our Subsidiaries



With over eight decades of experience in the automotive industry, GB Auto is now a market leader known for its reputable service offerings. It is recognized for delivering an unmatched level of service across various product segments in the Middle East and as a non-bank financial services provider in Egypt. This includes manufacturing, assembly, distribution, and after-sales services for different types of vehicles, ranging from two, three, and four-wheelers to passenger cars, commercial vehicles, construction equipment, and tires. Driven by a genuine vision of mobility, GB Auto sets industry standards in motion through partnerships with globally recognized automotive brands.

Passenger Cars



Commercial Vehicles & Construction Equipment



2,3 & 4 Wheelers



Trading Business



Capital

GB Capital is Egypt's leading non-bank financial services provider, playing a key role in providing financial mobility in more than one agile form. GB Capital oversees the operations of a diverse range of service providers that offer credit and other financial solutions to a versatile client base that includes major corporations, small and medium enterprises, retail clients, and individuals eligible for micro credit.

GB Capital continues to build on strict and resilient credit, provisioning and risk classification policies specifically developed for each industry and customer segment.



Logistics

GB Logistics is an Integrated Service Provider (ISP) specializing in offering high-quality logistics services to customers in Egypt and worldwide. GB Logistics provides excellent full-service logistics solutions that add value to its appreciated partners. We manage an integrated supply chain on behalf of our partners using the latest operational solutions and advanced technologies.

GB Logistics Services

- International & Domestic Land Transportation
- Warehousing
- Freight Forwarding Services
- Customs Clearance
- Supply Chain Management
- Contract Logistics
- Transportation Planning
- Third-Party Logistics

Ventures

GB Ventures is a specialized technology Venture Capital firm focused primarily on seed investments within the mobility ecosystem. It was founded to identify high-potential startups in a wide range of sectors and, more importantly, to efficiently help the next generation of innovators and entrepreneurs become scalable market leaders. GB Ventures' acceleration program supports startups with the needed funding, expertise, mentorship, resources, and networks to develop their strategies and expand their businesses.

Academy

GB Academy has state-of-the-art workshops and classrooms equipped to provide professional technical training. Ranging from mechanical, electrical, and paint work to soft skills training and numerous industry-specific skills tailored to customer needs. Through accessible theoretical courses paired with practical training modules, the Academy offers rich educational services and technical simulations to all interested individuals. Starting from companies, universities, public and governmental institutions, all the way to students, employees, and professionals. The Academy is managed by SIS Middle East, a subsidiary of Saxony International School-Carl Hahn GmbH (SIS), based in Germany.



SIS - Middle East

Automotive Courses | Professional Business Skills | Interpersonal Skills

Ghabbour Foundation for Development



Ghabbour Foundation for Development is a non-profit organization chiefly focused on bridging the gap between the quality of vocational education in Egypt and industry needs for skilled workers by applying international standards and accreditations. Promoting positive social mobility, the Foundation seeks to increase the skill level of the country's workforce through the sustainable development of a network of schools in partnership with governmental entities, international academic partners, and accreditation institutions. Through its comprehensive development approach, the Foundation equips students not just with unique technical skills that will allow them to pursue rewarding careers in the highly competitive and increasingly technologically advanced industry sector, but just as importantly, with life skills that make them effective contributors to their communities and the country.



Business Partners



HAVAL



VOLVO



UD TRUCKS



LIFAN



THUNDERER



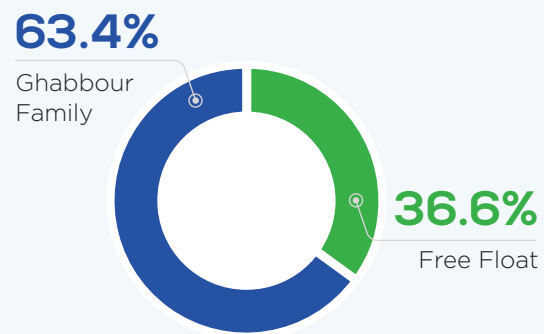
SUNFULL



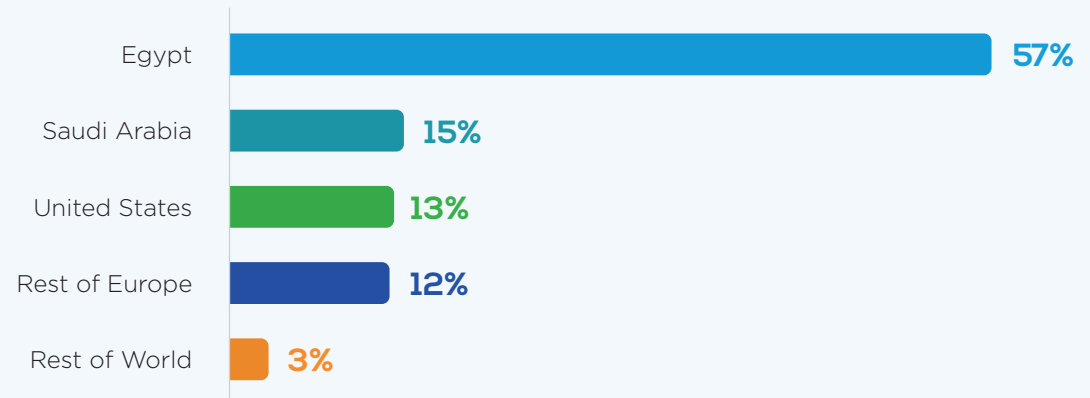
GB Corp's Shareholding Structure

(As at 31 December 2024)

Shareholding Structure



Geographic Distribution of Free Float



03

Sustainability Fundamentals

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Stakeholder Engagement

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To ensure lasting success and continue serving our customers, we aim to address current and future challenges. Our vision is a sustainable future where people's needs are met effortlessly, and vehicles, equipment, and infrastructure have minimal environmental impact. We believe that innovation in mobility and finance can drive inclusion, accessibility, and greater comfort, all while supporting a livable planet. Our business is committed to playing a key role in making this vision a reality.

Driven by Responsibility



GB Corp remains committed to sustainability, integrating responsible practices across our operations and strengthening our leadership to drive positive change. This year, we focused on furthering our efforts to reduce environmental impact, advance green mobility, and foster community growth. By prioritizing innovation and collaboration, we are actively shaping a future that balances business success with sustainable progress, ensuring we leave a lasting legacy for generations to come. Our journey towards a greener, more equitable world continues, and we are proud to be at the forefront of this transformation.










KARIM GADDAS

Group Chief Operating Officer



Stakeholder Engagement

At GB Corp, we uphold a structured and transparent approach to stakeholder engagement, ensuring ongoing dialogue and alignment with key priorities. Through consistent interaction, we address concerns, foster collaboration, and strengthen relationships to drive mutual value.

Stakeholder Categories	Key Interests & Priorities	Engagement Methods
 Employees	Company performance, workplace diversity, environment, career development, and training.	<ul style="list-style-type: none"> • Daily direct contact (including whistleblowing system) • Intranet – Ad hoc • Employee satisfaction surveys • Monthly meetings and events • Grievance handling system • Occupational Safety and Health Committee
 Top Management	Business operations, business development, and performance.	<ul style="list-style-type: none"> • Annual meetings • Ad hoc briefings
 Customers and Clients	Product and service quality, customer support.	<ul style="list-style-type: none"> • Customer service interaction • Test driving • Before Service • Annual customer satisfaction survey • Websites, media, and social media • Dealer events
 Business Partners	Business strategy and performance	<ul style="list-style-type: none"> • Direct contact with IR team • IR meetings – Ad hoc
 Shareholders	Strategies, performance, and sustainability initiatives to enhance corporate value, business development, and performance.	<ul style="list-style-type: none"> • Annual shareholder meeting
 Government Entities and Regulators	Legal compliance	<ul style="list-style-type: none"> • Public hearings • Policy-making discussions and briefings • FRA Quarterly ESG Disclosures
 Local Communities	Local community contributions and consultations, GB Corp's corporate social responsibility initiatives.	<ul style="list-style-type: none"> • Websites and social media • Community investment programs • Community consultations and meetings – Ad hoc • Local business and employment opportunities • Volunteering

Materiality Assessment

Sustainability Strategy (2022-2030)

At GB Corp, we recognize that our impacts extend across the entire value chain, from selecting suppliers to enhancing customer experiences. Our sustainability strategy for 2022-2030 is rooted in research, risk and opportunity analysis, and a thorough materiality assessment. This comprehensive approach has led us to develop a framework that encompasses four key pillars and 15 commitments, each connected to one or more of the SDGs. The framework addresses global sustainability standards and incorporates sector-specific nuances, ensuring our approach is aligned with international commitments and authoritative recommendations.

Four Pillars

Our sustainability framework focuses on four key pillars: ‘Good Governance’, ‘Vibrant Business’, ‘Livable Planet’, and ‘Thriving Humanity’. Key material topics and ESG targets support these pillars to guide action towards a sustainable future. GB Corp is committed to driving positive change for the environment and all stakeholders.

Enabling sustainable mobility and responsible finance for a livable future

For a Livable Planet	For a Thriving Humanity (Social Performance)	For a Vibrant Business	Through Good Governance
Climate and Energy	Health, Safety, and Wellbeing	Technology and Innovation	Business Integrity and Conduct
Sustainable Mobility	Diversity and Inclusion	Customer Experience and Sustainability	Quality, Compliance, and Risk Management
Circular Economy	Human Potential	Responsible Investment and Finance	
Green Facilities	Supporting Society		
Read more in Livable Planet	Read more in Social Performance	Read more in Economic Performance	Read more in Corporate Governance

Assessment & Strategic Priorities

The foundation of our sustainability strategy lies in the materiality assessment conducted in 2021, where we identified key sustainability issues critical to our business. In 2024, we revisited and reassessed these priorities by engaging with top management and executive members. This engagement process provided invaluable insights into the corporate priorities, business unit focuses, and alignment with the national automotive strategy. We also assessed GB Corp’s ongoing initiatives, projects, and strategies to ensure they were aligned with the material topics and targets identified in our original assessment.

The strategic engagement with senior leadership highlighted a few key areas of focus. GB Corp has placed additional emphasis on specific topics that hold particular significance in relation to our business strategy and the national context for the reporting year. The topics selected were drawn from the outcomes of our engagement, as well as the top five material topics identified by each executive member. These priorities will guide our sustainability efforts, ensuring we remain responsive to both market demands and societal needs.

Sustainability Progress

Target-Driven Approach

The targets set within GB Corp's strategy are designed to reflect the expected pace of change. We understand that some goals will require long-term commitment, while others can be achieved in the short term. To ensure consistent progress, we track our performance annually and have developed detailed action plans and programs for each focus area. These plans provide concrete guidelines and outline specific activities necessary for success, facilitating the achievement of our sustainability targets. Regular monitoring and reporting enable us to adjust our approach and stay on track to meet our goals.

Good Governance
(Corporate Governance)



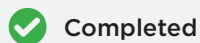
Vibrant Business
(Economic Performance)



Livable Planet
(Environmental Performance)



Thriving Humanity
(Social Performance)



Completed



Not Yet Started



Started, in Progress



Good Governance
(Corporate Governance)

Vibrant Business
(Economic Performance)

Livable Planet
(Environmental Performance)

Thriving Humanity
(Social Performance)

Completed

Not Yet Started

Started, in Progress

Good Governance (Corporate Governance)				
Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Good Corporate Governance	Upholds corporate governance standards as prescribed by regulatory bodies, driving excellence and integrity in all facets of our operations.		GB Corp continued aligning with local and international corporate governance best practices. We maintained compliance with regulatory updates and reinforced oversight through regular governance reviews.	
	Demonstrates a commitment to gender diversity and stability in tenure.		Our leadership structure reflected gender balance across key committees. We upheld tenure stability with an average tenure of 5.1 years in 2024.	
Business Integrity and Conduct	Zero Customer Complaints.		Customer complaints are tracked, addressed, and resolved in a timely manner across all communication channels to ensure satisfaction and continuous improvement.	
	Maintains a comprehensive Framework of policies and procedures, including: <ul style="list-style-type: none">• Code of Ethics & Business Conduct Policy• Whistleblowing Policy• Compliance Policy• Anti-Money Laundering and combating the financing of terrorism (AML/CFT) Policy		Our policies were updated and re-circulated to reflect 2024 regulations and best practices.	
	Protect whistleblowers from retaliation or deprivation of rights.		We received no cases of retaliation in 2024. GB Corp sustained a confidential, secure platform for whistleblower reports, reinforcing a speak-up culture.	

Good Governance (Corporate Governance)



Material Topic

Targets and Commitments 2022-2030

Progress

2024 Performance Description

UN SDGs

Quality,
Compliance,
and Risk
Management

Conduct multiple trainings to empower our team, both externally and internally.



Delivered tailored training programs in 2024, focusing on compliance, ethical business practices and regulatory requirements, reaching the targeted staff.

Serve a safeguard and defense line against any suspicious transactions, ensuring the security and integrity processes. Preventing any transactions that may raise suspicions of illicit activities.



GB Conducts CV Due Diligence (KYC) Know Your Customer procedures to mitigate risks and shares the list of sanctions with CV BU (Customer Verification) (Business Unit) related to financing of terrorism that is published by the Egyptian Anti Money Laundering (AML) and Terrorism Financing unit.

Mitigate risk related to fraud and governance issues.



Internal audit and risk teams conducted regular fraud risk assessments. No material incidents were reported in 2024.

In the domain of product safety & quality, GB Corp is committed to addressing potential issues promptly and transparently, prioritizing customer safety above all else.



GB Corp maintained a proactive product monitoring and labeling system, ensuring a consistent resolution rate for product-related issues.



Vibrant Business (Economic Performance)



Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Digitalization and Innovation	100% of eligible services digitized by 2025		Digitalization processes advanced in many forms, including RPA and VR solutions in addition to the continued implementation of Exadata Cloud@Customer and similar projects, which enhanced the speed, security, and efficiency of managing customer data and operations. The integration of Power BI into internal finance reporting provided top management with real-time, high-quality business intelligence to support data-driven decision-making.	
	Products with enhanced sustainability characteristics present in each product line by 2025		Sustainability features have been integrated into some product lines. Efforts to enhance fuel efficiency and reduce emissions continue, while digital tools are being leveraged to track and improve product sustainability performance across operations.	
Customer Experience and Sustainability	90% for Sales PC Customer Satisfaction Score by 2025		CSI tracking continues with a strong emphasis on service quality and responsiveness. Feedback mechanisms are in place to close gaps, with digital service platforms contributing to improved turnaround and customer experience.	
	100% of service personnel trained annually for up-to-date knowledge and sustainability in customer interactions		Multiple internal and external training sessions were held across departments improving customer-centric service delivery. Focus areas included energy efficiency, ethical engagement, and transparency.	
	90% of customers outreached with sustainability and safety messaging annually		GB Corp expanded its outreach through enhanced digital platforms that include interactive content on mobile apps and social channels, along with real-time alerts and service reminders integrated into the customer experience.	

Vibrant Business (Economic Performance)



Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Responsible Investment and Finance	All investments comply with ESG criteria by 2030		The ESMS framework is being implemented, with cross-functional coordination enabling ESG screening of investment decisions.	
	100% of financial services are ESG compliant by 2030		ESG alignment within financial product development is being developed. GB Capital is working closely with stakeholders to develop inclusive and sustainable financial solutions, with internal assessments ensuring adherence to ESG principles.	
Supply Chain Management	100% supply chain transparency by 2025		The Suppliers Gate platform has been launched, enabling better tracking of suppliers' performance and real-time checks.	
	All suppliers are screened according to GB internal ESG criteria		All suppliers are assessed against GB Corp's supplier selection criteria which currently incorporates both social and environmental criteria.	

Livable Planet (Environmental Performance)



Material Topic

Targets and Commitments 2022-2030

Progress

2024 Performance Description

UN SDGs

Climate and Energy

45% Scope 1+2 emissions reduction by 2030 compared to 2022 base year



Scope 1 and 2 emissions increased by 7% in 2024 compared to the base year, primarily due to higher production volumes relative to 2022. However, emissions intensity decreased by approximately 41% over the same period, highlighting GB Corp's efforts to reduce emissions while maintaining strong economic growth.

GB Corp remains firmly committed to its sustainability goals and is actively working towards reducing its Scope 1 and 2 emissions by 45% by 2030, primarily through the increased capacity of renewable energy sources at its manufacturing facility.

Carbon-neutral business by 2040



GB Corp began measuring its carbon footprint in 2020, setting science-based GHG reduction targets and identifying key decarbonization opportunities. The company continues to track and evaluate its carbon performance each year.

Conduct annual climate risk assessment



GB Corp annually conducts climate risk assessments as part of its response to the CDP climate change questionnaire.

100% facilities certified according to ISO 50001



Prima Plant, Sadat, and Badr are in the process of attaining the ISO 50001 certification.

40% Improvement in the energy efficiency of manufacturing by 2023



GB Corp has made efforts to phase out diesel and has now fully eliminated its use at all factory sites, with the exception of a small amount at the Prima manufacturing site.

75% Renewable energy across all manufacturing facilities by 2030



Prima manufacturing facility has started the operation of its Solar PV station in November 2022, Badr and Sadat plants are in the process of installing solar PV panels.











Livable Planet (Environmental Performance)



Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Circular Economy	Developing criteria and processes for prioritizing safe, circular, and sustainable chemicals and materials by 2023		GB Auto follows safe material handling procedures and is in the process of establishing criteria to prioritize the selection of sustainable materials.	
	An inventory of all materials and chemicals used by 2023		GB Auto has developed a complete inventory of all input materials and chemicals used across its manufacturing activities.	
	Develop a Waste Management System		At GB Corp, in aid of the circular economy GB Corp recycles nonhazardous waste to a high extent at every plant exceeding 93% at every plant, extending the life cycle of materials. This is facilitated by our relationship with a range of traders ready to handle any types of scraps.	
	Annual circularity assessment of all manufacturing facilities		GB Auto is currently collaborating with its corporate sustainability consultants to develop comprehensive guidelines and procedures for conducting circularity assessments across its business locations.	
	90% zero waste from operations by 2030		All scrap and by-products from GB Auto's manufacturing operations are either reused or recycled. Other waste streams will be further assessed for diversion as part of the waste management system that is currently being developed across all business sites.	
	Zero wastewater discharge by 2030		Successfully completed and operated the wastewater treatment facility at Badr and Sadat	
	100% buildings certified green by 2030		GB Corp is currently studying the possibility of certifying its new facilities to green building certifications such as EDGE and LEED.	

Livable Planet (Environmental Performance)



Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Green Facilities	Annual integrated assessment for gradual improvement		GB Corp shall develop an inventory of all facilities and select some of them with the potential to acquire an EDGE or LEED certification.	   
Sustainable Mobility	100% sustainable and low-carbon fleet by 2030		GB Corp advanced product sustainability by training staff on EVs and delivering its first Shacman electric truck to Unilever, marking a key step in the transition to greener mobility.	 

Thriving Humanity (Social Performance)



Material Topic	Targets and Commitments 2022-2030	Progress	2024 Performance Description	UN SDGs
Health, Safety, and Wellbeing	85% workplace satisfaction rate by 2025		Employee feedback indicates a steady improvement in workplace satisfaction, with recent surveys showing higher levels of engagement, morale, and overall job fulfillment across departments.	
	Zero annual fatalities, severe accidents, and work-related injuries		No severe accidents or fatalities were recorded in 2024 across all our business sites and facilities.	
	100% of manufacturing sites certified according to ISO 45001		All GB Corp's business sites are currently certified to ISO 45001.	
Diversity and Inclusion	Prioritizes female inclusion to foster a supportive and equitable environment		GB Corp's female new hires stood at 12%.	
	Engaging our employees		Ensure our workforce remains happy and fulfilled, exemplified by our participation in initiatives such as the football tournament in 2024.	
Human Potential	100% employees covered by performance assessments and feedback annually		All GB Corp employees are provided performance assessments annually	
	100% of employees covered by career plans 2023		GB Auto maintained its commitment to employee development, with 100% of employees continuing to be covered by individualized career plans, ensuring ongoing support for professional growth and progression.	
	100% of employees covered by personal and group training needs assessments by 2023		Trainings and Workshops have been provided across all employee categories	
Supporting Society	Invest 250 mn EGP by 2030 in donations to local community projects that support one or more SDGs		A total of EGP 44.4 mn in donations and CSR investments has been made in 2024, by GB Corp (GB Auto and GB Capital), pushing the total donations to 123.7 mn (Across 2022-2024)	

04

Corporate Governance

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Governance and Management

GB Corp's corporate governance strategy focuses on enhancing performance, transparency, and accountability to support the Board's strategic objectives. It ensures the application of disclosure principles and a strong governance culture across all business activities. The organization continuously develops its governance framework through the GB Corp Code of Ethics while upholding social responsibilities. Fairness and clarity in shareholder relations are prioritized, along with strict oversight of conflict-of-interest policies. Strengthening the relationship between the Board and stakeholders further reinforces sound governance practices.

Driven by Integrity

At GB Corp, corporate governance serves as the foundation for effective oversight and responsible business practices, ensuring transparency, accountability, and the protection of stakeholders' interests. It establishes a structured relationship between the Board of Directors, shareholders, and other stakeholders, guiding decision-making processes and reinforcing ethical business conduct.

The organization upholds the highest governance standards by adhering to the provisions of Capital Market Law No. 95 and its executive regulations, as well as Law No. 159 and its executive regulations, ensuring compliance with regulatory requirements set by the Financial Regulatory Authority (FRA) and the General Authority for Investment and Free Zones (GAFI).

Corporate Governance Pillars

General Assembly of Shareholders



Board of Directors



Board Committees



Organizational Structure



Board of Directors

7

Board Members

28.6%

Independent Board Members



5

Board Meetings

2

General Assemble Meetings



8

Board Committees Meetings

28.6%

Female Board Members



6.4

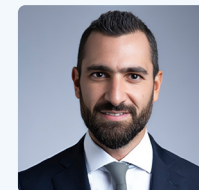
Years Average Tenure



MR. MOHAMED NAGUIB

Non Executive Chairman
of the Board

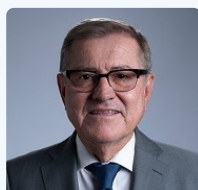
Tenure: November 2022-PRESENT



MR. NADER GHABBOUR

CEO

Tenure: March 2012-PRESENT



**MR. MANSOUR
KABBANI**

Non-Executive Director

Tenure: April 2017-PRESENT



**MR. MOUNIR FAKHRY
ABDELNOUR**

Non-Executive Director

Tenure: April 2016-PRESENT



MR. ABBAS EL SAYED

Executive Director

Tenure: March 2019-PRESENT



MS. MARWA EL AYOUTI

Independent Board Member

Tenure: March 2022-PRESENT



MS. LOBNA EL DESSOUKY

Independent Board Member

Tenure: March 2020-PRESENT

Independent Directors

Independent directors at GB Corp are non-executive board members who are not shareholders and have no financial or material transactions with the organization beyond their board membership. Appointed as experts, they act solely in the organization’s best interests without any personal, family, or professional ties to shareholders, board members, or executives. They do not hold any senior positions, advisory roles, or auditing responsibilities within the organization.

The CEO is responsible for setting expectations for independent directors, including their participation in general meetings, board and committee meetings, and ensuring they actively contribute to protecting the legitimate interests of GB Corp, its shareholders, and employees.


Board Nomination

GB Corp’s approach to board nomination ensures a diverse and well-qualified leadership team capable of driving strategic decision-making and long-term corporate sustainability. Board members are selected based on their expertise in key areas that contribute to governance excellence and responsible business growth. They are evaluated for their ability to bring innovation and creative problem-solving, challenge perspectives through strategic thinking, and apply industry knowledge effectively. Experience in capital raising, finance, and leadership development is also prioritized to support sustainable financial performance. Additionally, fostering diversity within the board remains a fundamental criterion, ensuring inclusive and well-rounded decision-making that aligns with GB Corp’s commitment to strong corporate governance.



Board Committees

Audit Committee						
Responsible for reviewing GB Corp’s internal control system and providing recommendations for improvements. It examines financial statements before they are presented to the BoD, ensuring accuracy and compliance while offering its opinions and recommendations. Additionally, the committee evaluates the accounting policies applied by the organization, assesses their effectiveness, and provides necessary recommendations. It also reviews the external auditor’s audit plan, ensuring alignment with best practices and making any necessary comments.						Head Ms. Lobna El Dessouky
						Members Mr. Mounir Fakhry Abdelnour Mr. Mohamed Naguib
Remuneration Committee						
Oversees all matters related to human resources, particularly in setting clear policies for the rewards and benefits of Board members, committee members, and senior executives. It conducts annual reviews of these policies, considering market trends and relevant studies to ensure competitiveness and fairness. The committee meets at least once a year and submits its findings and recommendations to the BoD.						Head Mr. Mounir Fakhry Abdelnour
						Members Ms. Lobna El Dessouky Mr. Mohamed Naguib
Corporate Governance Committee						
Evaluates GB Corp’s governance framework. It is responsible for drafting and maintaining governance manuals, codes, and policies that promote the best governance practices across the organization. The committee prepares annual reports assessing the organization’s compliance with corporate governance standards and reviews key reports, including the organization’s annual report and the BoD report. Additionally, it oversees and validates performance evaluation reports for the Board of Directors, ensuring transparency and accountability. It also reviews remarks made by regulatory authorities regarding governance practices and follows up on the necessary corrective actions.						Head Ms. Lobna El Dessouky
						Mr. Mounir Fakhry Abdelnour
						Members Mr. Mohamed Naguib

<div></div> <div>Board Meeting Attendance during 2024</div>	Member Name	16 Jan	29 Feb	28 May	14 Aug	14 Nov	Attendance Rate
	Mr. Mohamed Naguib	1	1	1	1	1	5/5
	Mr. Nader Ghabbour	1	1	1	1	1	5/5
	Mr. Abbas El Sayed	1	1	1	1	1	5/5
	Mr. Mansour Kabbani	1	1	1	1	1	5/5
	Mr. Mounir Fakhry Abdelnour	1	1	1	1	1	5/5
	Ms. Marwa El Ayouti	1	1	1	1	1	5/5
	Ms. Lobna El Dessouky	1	1	1	1	1	5/5

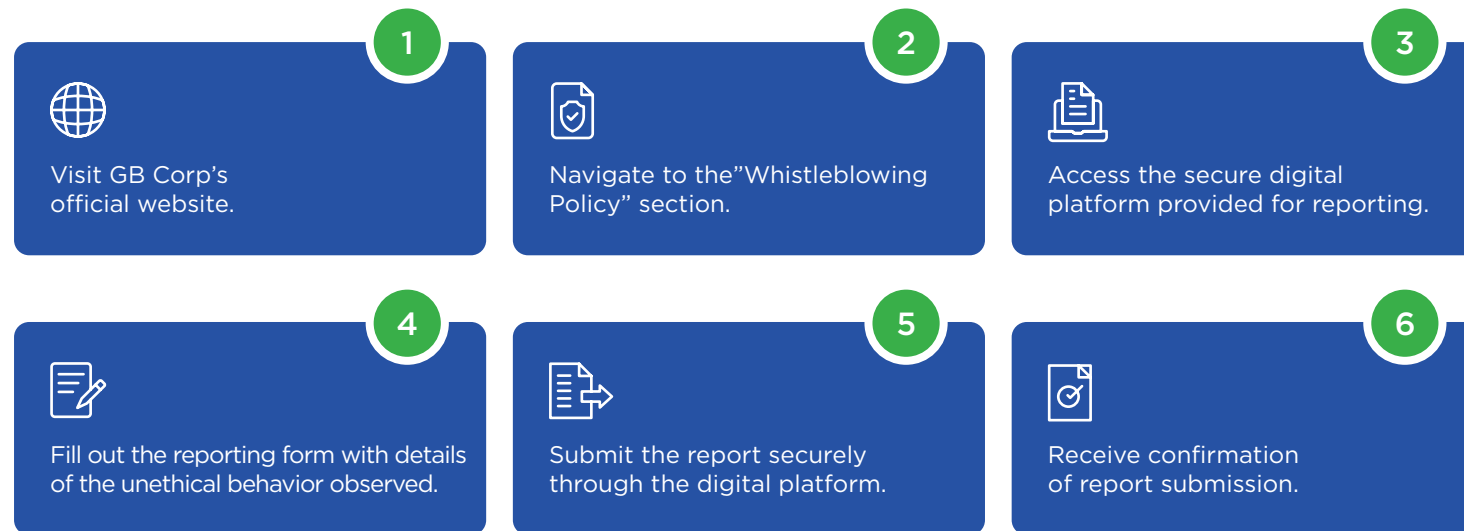
Business Integrity and Conduct

Whistleblowing Policy

GB Corp is committed to fostering a transparent and ethical workplace by encouraging employees to report any serious concerns related to misconduct, malpractice, or unethical behavior. The whistleblowing email serves as a secure and confidential channel for employees to voice their concerns, ensuring that all reports are monitored, reviewed, investigated, and appropriately addressed. By proactively detecting and preventing corruption and other risks, the whistleblowing mechanism plays a vital role in safeguarding the organization's integrity while minimizing potential threats and costs. Through this policy, GB Corp reinforces a culture of accountability, ensuring a safe, ethical, and positive work environment for all employees.

→ **Reporting Channel** - Whistleblowing@gb-auto.com

Whistleblowing Process



Anti-Corruption Efforts

GB Corp upholds the highest standards of integrity, embedding transparency and accountability into every aspect of its operations. Committed to fostering a corruption-free environment, the organization continuously strengthens its policies, procedures, and Code of Conduct to reinforce ethical business practices. These governance frameworks establish clear, organization-wide directives on bribery and corruption, ensuring strict adherence across all activities. With a zero-tolerance approach, GB Corp proactively mitigates risks, safeguards stakeholder interests, and upholds its reputation as a responsible and trusted corporate leader.

Quality, Compliance and Risk Management



The internal audit function at GB Corp is crucial in ensuring effective governance, risk management, and control processes. This year, we've focused on further strengthening the integration of sustainability into our operations, addressing the growing need for environmental stewardship and social responsibility. By continuously assessing risks and opportunities, we guide the organization toward its strategic goals with a keen eye on operational efficiency and business resilience. Our commitment to sustainability remains resolute, and as we move forward, we will continue to support the business in meeting its long-term objectives while safeguarding the integrity of our operations.



ODETTE GAMIL

Chief Internal Audit

Compliance and Regulatory Adherence

GB Corp is committed to upholding the highest compliance standards across its operations, ensuring strict adherence to all relevant laws, regulatory requirements, and internal policies. The compliance function is pivotal in proactively identifying, monitoring, preventing, and resolving compliance-related risks while fostering a culture of integrity and accountability. This commitment extends to aligning international Original Equipment Manufacturer (OEM) standards, implementing Standard Operating Procedure (SOP) validations, and establishing a whistleblowing framework. Additionally, GB Corp ensures that internal controls effectively measure and mitigate risks while aligning with Egypt's Data Protection Law, Personal Data Protection, Consumer Protection Law (CPA), Egyptian Competition Law (ECL), and business unit practices. Reviewing and updating policies strengthens the organization's ability to detect and prevent regulatory breaches, thereby safeguarding operational integrity.

Compliance Training

Recognizing the importance of continuous learning, GB Corp invests in compliance training to equip employees with the knowledge and skills necessary for regulatory adherence. In 2024, key training initiatives included participation in the Daimler Compliance Officers Meeting for the MENA and Africa regions, which provided nine hours of specialized training in a physical setting. A Professional Certificate in Compliance (EIOD) was also completed with 24 hours of structured learning, reinforcing expertise within the compliance function.

Furthermore, GB Corp conducts compliance training in coordination with GB Academy, ensuring that employees across the organization receive ongoing education on regulatory requirements, ethical business practices, and governance principles. These training programs enhance awareness, strengthen compliance culture, and support the organization's commitment to integrity and transparency.



ISO 45001
ISO 14001

ISO 9001
IATF 16949

Compliance Management System (CMS)

To strengthen governance and risk mitigation, GB Corp applies six core principles under its Compliance Management System (CMS). A key initiative is the Oracle Whistleblowing and Complaint Automation System, which enhances transparency by providing employees with secure reporting channels. This includes a dedicated whistleblowing hotline via mobile and WhatsApp, prominently displayed through awareness posters across GB Auto locations, service centers, and offices. A compliance notification pop-up is also deployed across all GB Auto user PCs, reinforcing awareness and engagement.

Internal Audit

The internal audit at GB Corp is an independent and objective assurance and consulting activity committed to enhancing governance, risk management, and internal control. Guided by the Internal Audit Charter and Internal Audit Manual, the audit process applies a systematic and disciplined approach to support the organization in achieving its objectives while strengthening operational efficiency and compliance.

The Chief Internal Audit Officer reports functionally to the Board Audit Committee and administratively to the Chief Executive Officer, ensuring transparency and alignment with corporate oversight. Regular reporting to senior management and the Board provides insights into internal audit activities, key findings, and overall performance. The Audit Committee plays a critical role in reviewing the annual audit plan, assessing audit outcomes, and monitoring management's response to recommendations.

The scope of internal auditing covers evaluating risk exposure related to strategic objectives, assessing the reliability and integrity of information, ensuring compliance with laws and regulations, and safeguarding assets. Additionally, internal audit reviews the efficiency of resource utilization, monitors governance and risk management processes, and evaluates the effectiveness of external auditors. As part of its responsibilities, it provides advisory services, reports significant risk exposures, and investigates specific operations as requested by the Board or management.



Internal Audit Charter | Internal Audit Manual

Risk Management

In 2024, GB Corp continues to enhance its risk mitigation and management framework through a proactive crisis management platform that identifies and addresses potential risks while reinforcing internal controls. This framework ensures the efficient use of resources, strengthens financial accuracy, and upholds compliance with all relevant regulations, including FRA and EGX requirements. By integrating risk management with strategic business operations, GB Corp safeguards its long-term resilience while aligning with its corporate vision and mission.

Lines of Defense

GB Capital has established a comprehensive framework to address risks that could result in penalties, regulatory actions, financial losses, or reputational harm due to non-compliance with operational systems, directives, regulations, and ethical standards. To mitigate these risks, the organization follows a Three Lines of Defense model.

The First Line of Defense

01

is embedded within all business areas, where compliance risks are managed daily. Each area is responsible for adhering to established protocols and ensuring compliance with regulatory and operational requirements.

The Second Line of Defense

02

is overseen by the compliance sector, which is responsible for identifying potential compliance risks and developing strategic action plans to mitigate them.

The Third Line of Defense

03

involves independent oversight and validation by the board of directors, internal audit, and external auditors. The board is responsible for approving compliance policies and ensuring their effectiveness in managing risks, protecting the company's operations, and maintaining its reputation.

Business Continuity Management

GB Corp remains committed to business continuity and crisis management, ensuring minimal disruptions to operations through a predictive and proactive approach. The organization's Business Continuity and Crisis Management policy plays a pivotal role in mitigating risks associated with supply chain disruptions, procedural failures, and policy violations that could impact financial and operational performance. Under the oversight of the Chairman of the Board, the Group Chief Operating Officer, and the Business Continuity Planning Committee (BCPC), the policy is consistently applied across all levels of the organization. To enhance preparedness, the BCPC conducts regular scenario testing and collaborates with the Crisis Management Control Committee (CMCC) to develop appropriate responses and strategic actions. Both committees may also seek the support of auditors to ensure adherence to best practices, reinforcing GB Corp's commitment to operational resilience.

Anti-Corruption Practices

GB Corp has established a structured risk management framework to combat money laundering and the financing of terrorism, ensuring compliance with regulatory requirements and international best practices. Customer approval and classification follow a risk-based approach, ensuring that no transactions are conducted with individuals or entities listed on negative lists. This framework is built on well-defined criteria for client onboarding through a robust Customer Acceptance Policy, stringent identity verification measures under Know Your Customer (KYC) procedures, and continuous monitoring of high-risk accounts to detect and mitigate potential threats. A dedicated AML/CFT Compliance Officer oversees the enforcement of these measures, ensuring adherence to established protocols. Additionally, a centralized KYC risk management system has been implemented to streamline customer due diligence efforts across the organization, reinforcing a unified and comprehensive approach to risk mitigation.

When assessing AML/CFT risks, GB Corp evaluates multiple risk factors to ensure a comprehensive risk mitigation approach.



Risks associated with individuals and entities listed on negative lists.



Risks related to specific services, transactions, or business activities.



Risks arising from service delivery channels & the use of modern technologies.



Customer-related risks, including business activities & transaction behaviors.



Risks linked to potential collusion between employees & customers.



Geographic risks associated with jurisdictions with weak regulatory oversight.



Risks related to corporate governance within the organization.



Risks stemming from customer due diligence policies & procedures.

Due Diligence

To enhance risk mitigation and safeguard business transactions, GB Corp has implemented a Know Your Customer (KYC) due diligence process for Commercial Vehicle (CV) sales. This initiative ensures all transactions are conducted securely and in compliance with established Standard Operating Procedures (SOPs). As a preventive measure against money laundering and suspicious activities, GB Corp regularly shares the list of sanctions related to terrorism financing, as published by the Egyptian Anti-Money Laundering and Terrorism Financing Unit, with the CV Business Unit. By reinforcing due diligence, the organization strengthens its defense mechanisms, securing transactions and promoting ethical business practices.

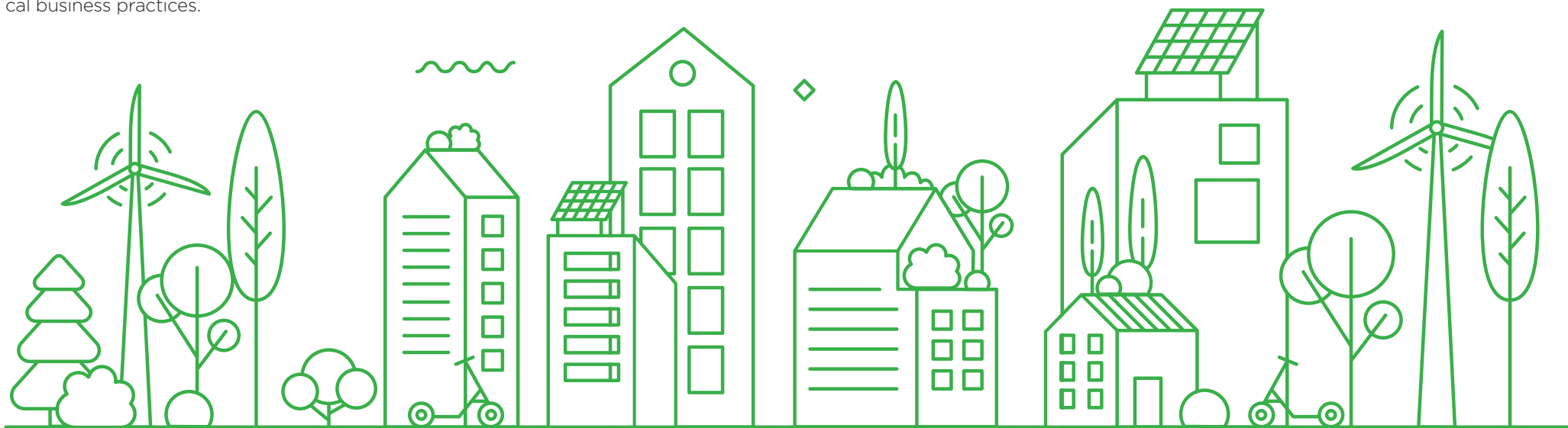
Commitment to Product Quality

GB Corp remains committed to proactive risk management and stringent quality control to ensure the highest product safety and reliability standards. Our approach to product integrity reflects a dedication to continuous improvement, customer safety, and regulatory compliance, reinforcing trust among our stakeholders. As part of this commitment, GB Corp adheres to ISO 9001 standards and IATF 16949:2016, ensuring a strong quality management system that enhances operational efficiency and delivers products that meet and exceed industry standards. Through rigorous quality assurance measures, we uphold our responsibility to provide stakeholders with products of the highest quality and reliability.

12,351
units,
voluntarily²

100%

of products are covered by and assessed for compliance with Product Information and Labeling procedures, which include the sourcing of components and the safe use of the product.



²Involuntary recalls are those mandated by the U.S. National Highway Traffic Safety Administration (NHTSA) or by an equivalent regulatory authority or agency when (a) a motor vehicle or item of motor vehicle equipment does not comply with a governmental motor vehicle safety standard, or (b) when there is a safety-related defect in the vehicle or equipment.

05

Economic Performance

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By prioritizing strategic growth, innovation, and operational efficiency, we drive progress that supports our mission while helping build a sustainable and thriving global economy.

Driven by Growth

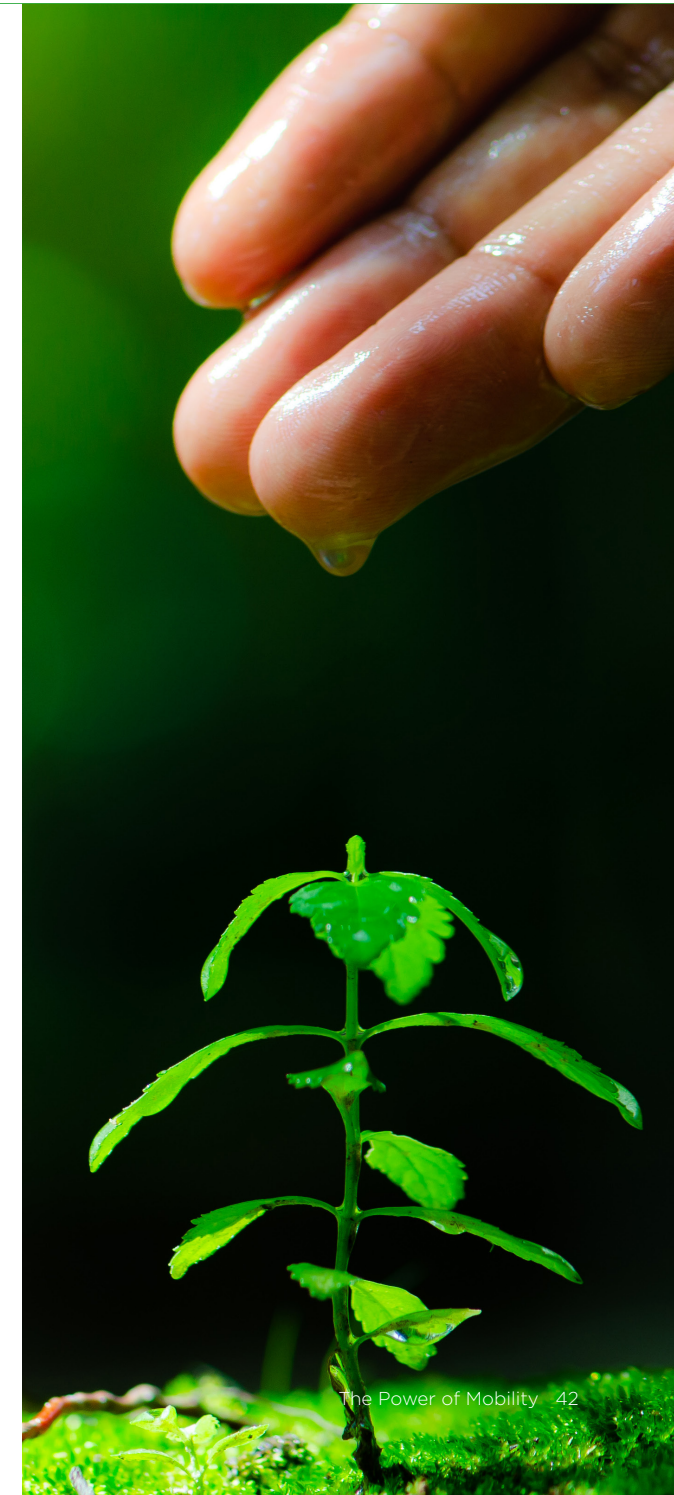


We recognize that achieving strong financial performance goes hand in hand with promoting sustainability across our operations. We have continued to strengthen the alignment between our financial objectives and environmental responsibilities. We are actively minimizing our environmental footprint while optimizing resource use, reducing waste, enhancing energy efficiency, and ensuring financial resilience. As we move forward, we focus on integrating sustainability into our financial strategies, allowing us to deliver long-term value for our stakeholders and the planet.



ABBAS EL SAYED

Chief Financial Officer



Business Performance

At GB Corp, we believe that sustainable growth goes beyond financial performance. It is about creating long-term value for all stakeholders while integrating responsible business practices. Achieving EGP 53.97 billion in revenue, with a 90.6% year-over-year (YoY) growth, reflects our strategic agility and commitment to evolving in a rapidly changing landscape. With GB Auto contributing 87.2% of this achievement, we continue to navigate market dynamics, proactively manage risks, and seize new opportunities. By embedding sustainability into our core strategy, we ensure that our success is both enduring and impactful, aligning with global best practices and stakeholder expectations.

EGP 53,969.5 mn

Group Revenue (90.6% YOY)

EGP 6,688.5 mn

Group EBIT
(40.2% YOY)

EGP 10,514.6 mn

Group Gross Profit (52.7% YOY)

EGP 2,928.1 mn

Group Net Profit After Tax & Minority
(54.8% YOY)



GB Bus Rental

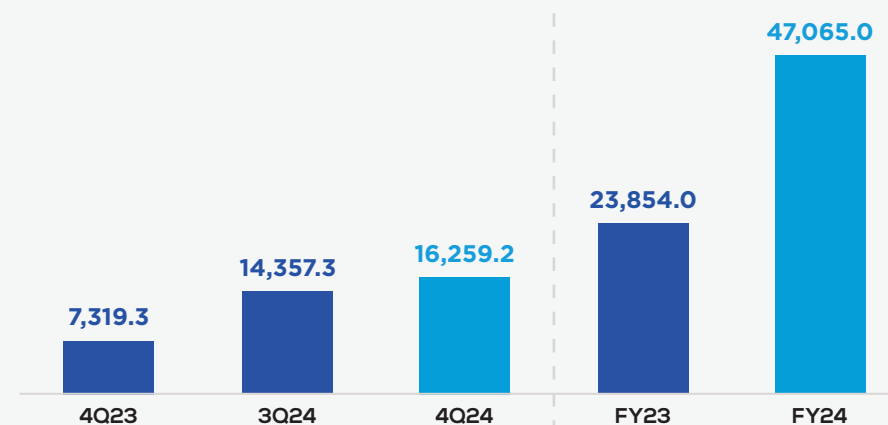
GB Corp recently established GB Bus Rental, which began operating in 2024, and offers a full range of bus rental solutions catering to group, corporate, and cargo bus transport requests. This initiative reinforces our commitment to expanding mobility solutions and addressing the evolving needs of businesses and communities.

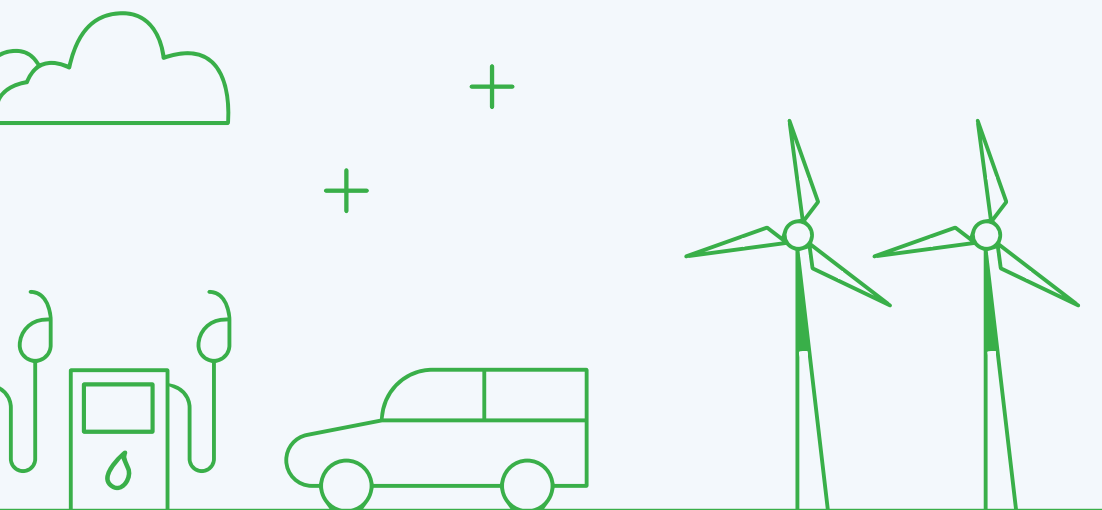
Financial Performance in Review



In 2024 GB Auto remained the primary driver of GB Corp's performance with revenue nearly doubling year-over-year to EGP 47.07 billion, achieving remarkable top-line growth fueled by optimized pricing strategies, a diversified product mix, and operational efficiencies. The Passenger Car segment saw significant momentum, benefiting from strong market demand and an agile approach to shifting industry dynamics. Other divisions, including Trading and Light Mobility, also experienced huge growth, capitalizing on increasing customer demand and a broader portfolio of mobility solutions. While some segments faced market pressures, strategic adjustments allowed the company to maintain steady profitability and reinforce its leadership in the sector.

GB Auto Revenue in Progression (all figures in EGP million)





Regional Growth

When Egypt floated its currency, demand for passenger cars naturally slowed. GB Auto strategically responded by cutting prices to keep sales moving. As the economy stabilized, the company gradually adjusted its pricing strategy to match market conditions.

In Iraq, GB Auto continued expanding its footprint by introducing the **JAC** and **Foton** brands. This strategic move is set to compensate for the impact of the complete phase-out of two- and three-wheelers following their ban in the country. By diversifying its offerings, the company aims to strengthen its position and sustain its growth in the market. These two brands are powerhouses in their respective segments and will allow GB Auto to target new customer groups in Iraq and have a more diversified portfolio to capture further market share. The Iraqi market is high-potential for GB Corp, driven by overall economic development. This will have a direct and positive impact on the purchasing power across the different segments of the population.

Meanwhile, in Jordan, GB Auto marked a significant milestone with the launch of **MG Motor** distribution. The company is focused on scaling up its operations, leveraging its expertise in automotive distribution to capture growing demand and reinforce its presence in the region. This partnership and regional expansion for GB Auto come within the framework of the company's strategy to grow regionally through focused diversification, leveraging decades of automotive expertise, and propelled by agile teams and robust systems.





Our Passenger Car Operations are driven by the power of a diverse workforce, where equal opportunities and continuous investment in our people foster productivity and loyalty. We place a high priority on customer satisfaction, offering reliable products and exceptional service while championing environmental sustainability with the launch of electric vehicles.

Our strategy integrates CSR initiatives, women's empowerment, and a commitment to green technologies, ensuring that sustainability is embedded in every aspect of our operations. By advancing local production, we reduce import dependency and maintain rigorous governance, propelling us toward a future of sustainable mobility and growth. As we expand our regional footprint, we remain dedicated to enhancing our service network and strengthening customer relationships, ensuring that our products and support systems align with the evolving needs of diverse markets.

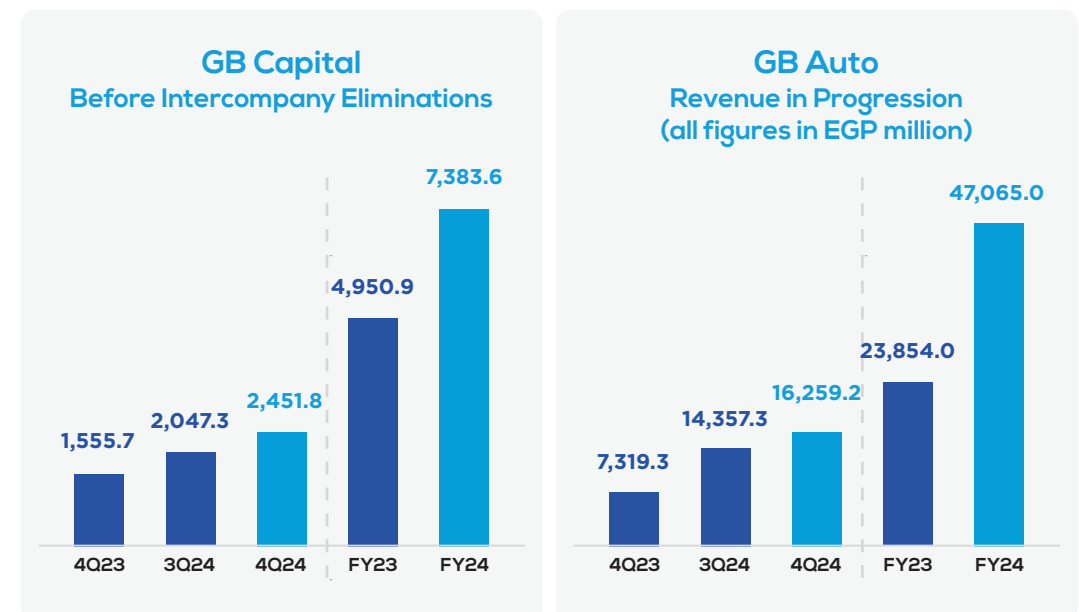


IBRAHIM NAGUIB

Chief Operating Officer of
Passenger Car Operations

GB Capital continued to expand its footprint in financial services in 2024, with revenue increasing by 49.1% year-over-year to EGP 7.38 billion, alongside steady portfolio growth across its businesses. Loans Portfolio reached EGP 13.2 billion, marking 46.8% y-o-y growth. The company strengthened its position in alternative financing, maintaining a balanced portfolio while supporting a diverse customer base. GB Capital completed 7 securitization transactions during 4Q24, with a total bond size value of EGP 16.0 billion. This milestone reflects the company's proactive approach to liquidity management and capital optimization, reinforcing its ability to sustain growth and supporting its expanding financial services portfolio.

Key subsidiaries, including leasing, factoring, and consumer finance, experienced solid momentum, driven by increased demand for flexible financial solutions, strategic portfolio diversification, disciplined risk management, and a commitment to financial inclusion contributed to GB Capital's continued resilience and long-term sustainability.



Revenue Breakdown

EGP 1.83 bn

GB Lease & Factoring

EGP 5.1 bn

Drive Finance & Forsa

EGP 352.7 mn

GB Auto Rental

EGP 102.4 mn

Kredit



Sustainability is at the heart of GB Corp's growth strategy, driving decisions across product development, market expansion, and our approach to innovation. As we venture into new markets and introduce cutting-edge products, sustainability remains a guiding principle that shapes our vision for the future. Our commitment to green transformation is evident as we focus on advancing electric vehicle offerings and creating a comprehensive ecosystem around them. Data plays a crucial role in this transformation, enabling smarter decisions and ensuring that we continue to optimize our business performance while advancing sustainable practices.



CHERINE KALLAL

Business Development &
CEO Support SVP

Responsible Investment and Finance



At GB Corp, our investment strategy is evolving with the realities of sustainable growth. We integrate ESG considerations into our decision-making process, balancing financial performance with long-term environmental and social impact. Whether through supporting clean mobility, investing in operational efficiency, or evaluating opportunities in green finance, our focus remains clear: channeling capital where it contributes to both business resilience and meaningful progress for communities.

MOHAMED YOUNIS

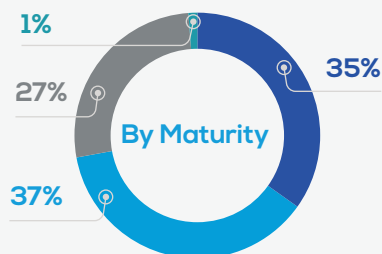
Chief Investment Officer



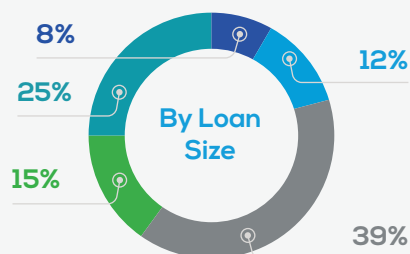
GB Corp remains committed to embedding sustainability criteria and ESG considerations into every investment decision and future development, ensuring the long-term resilience and value of our assets. We recognize that financial inclusion plays a crucial role in reducing poverty and promoting equality, and we remain dedicated to addressing these causes throughout our operations.

To strengthen these efforts, GB Corp has built a strong financial division that seamlessly integrates with our core business activities, allowing us to effectively compete with other non-bank financial institutions. Central to this strategy is GB Capital, our investment arm, which continually seeks out new opportunities to enhance and diversify its portfolio. Through GB Capital, we actively oversee the operations of our financial service entities across various sectors, ensuring that all activities align with our broader sustainability goals and objectives.

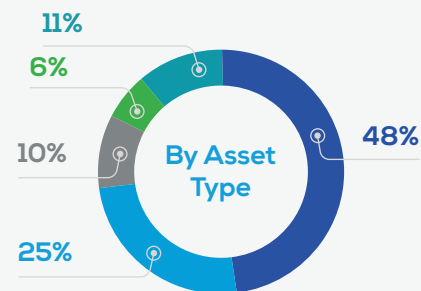
GB Capital Portfolio Breakdown (As of 31 December 2024)



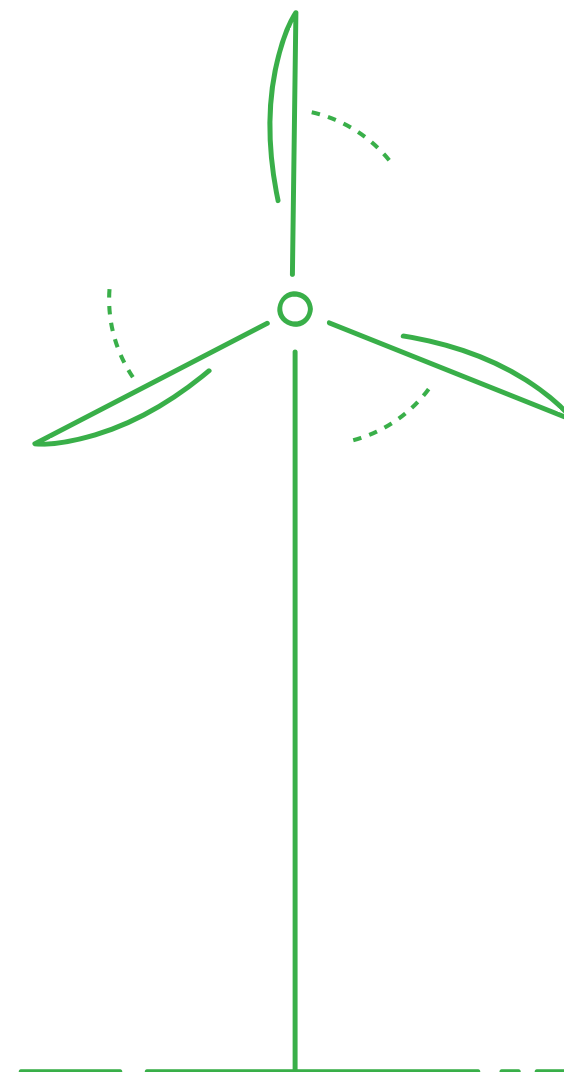
- < 1 year
- > 1 year < 3 years
- > 3 years < 6 years
- > 6 years



- < EGP 100K
- > EGP 100K < EGP 500K
- > EGP 0.5MM < EGP 10MM
- > EGP 10MM < EGP 100MM
- > EGP 100MM



- Automotive
- Real Estate
- SME Factoring
- Commercial
- Other



GB Capital's Expansion and Vision

In 2024, GB Capital—the financial arm of GB Corp—supports the Group's core business while competing with other non-bank financial service providers. Guided by a clear vision and mission, it is building a well-diversified, synergistic portfolio of non-banking financial services aligned with GB Corp's strategic objectives. With six majority-owned and three minority owned subsidiaries, GB Capital has built an extensive product portfolio that caters to the growing demand for alternative financing solutions.

Today, GB Capital provides corporate and individual clients with diverse innovative lending solutions tailored to their specific needs through its diverse LoBs. Additionally, the introduction of GB Capital's SME-lending arm, Kredit, came as part of GB Corp's overarching strategy of diversifying its portfolio and expanding its product offering in the NBFS sector.

GB CAPITAL





















At GB Capital, sustainability is embedded in our financial strategy, ensuring that our investments drive long-term economic, social, and environmental value. We empower SMEs, support financial inclusion, and integrate ESG principles into our lending practices creating resilient, responsible financial solutions. We cultivate purpose-driven leaders who drive impact. Our commitment to sustainability is not just about mitigating risks; it's about unlocking new opportunities, enhancing efficiency, and shaping a future where finance fuels progress for all.



TAMER ELEMARY
GB Capital CEO

Leasing		The establishment of GB Lease and Factoring in 2008 marked the Group's initial venture into the NBFI space, an important milestone for GB Capital. After an initial focus on providing finance for GB Auto's commercial vehicles and corporate fleet clients, the company has since expanded its services and today it caters to a wide range of clients, including both local corporates and multinationals.
		GB Auto Rental serves as GB Capital's auto rental and operational lease arm. Despite the high level of market competition, GB Auto Rental was able to successfully maintain its growth trajectory and secure considerable market share, solidifying its position as the leading fleet leasing company in Egypt.
Consumer Finance		Drive Finance provides wide-ranging factoring and car loan services, in addition to a diverse selection of financial solutions catering to both individuals and institutions. Drive has achieved significant market penetration since its inception, establishing a solid presence in the highly competitive automotive financing sector. Through its comprehensive product offerings, large client base, and strategic partnerships with renowned brands, the Company focuses on providing medium-term tenors with an emphasis on risk diversification.
		Forsa is a user-friendly mobile app that offers Buy Now, Pay Later (BNPL) services across a diverse range of products. By 4Q24, its merchant network expanded to over 1,450 merchants across more than 7,000 stores, fueled by new brand partnerships and an expanded product and service range. Forsa also introduced large-ticket financing to its offerings.
SME-Lending		Kredit is an innovative SME-lending institution launched in 2023 with a focus on addressing the financial requirements of SMEs in Egypt, and is authorized by the Egyptian FRA. Kredit delivers customized loan solutions coupled with a simplified approval procedure to empower its clients, prioritizing accessibility, dependability, and transparency. Additionally, by setting up strategic alliances with local experts, Kredit is able to provide supplementary services to SME customers, including auditing, tax, accounting consultancy, export facilitation, and sales platforms digitalization.
Fintech		MNT-Halan has established itself as Egypt's largest and fastest-growing non-bank lender targeting the country's unbanked population. By leveraging its cutting-edge technology and data-driven solutions, the company is spearheading the digitalization of traditional banking services. MNT-Halan continued its strong growth trajectory across all its digital products, with its loan book exceeding the USD 1.1 billion by end of FY2024. The company's regional operations also performed strongly, with monthly disbursements in Turkey reaching an all-time high in USD terms and continued its expansion in Pakistan.
Mortgage & Insurance		Bedaya is a mortgage finance provider formed as a joint venture between GB Capital, Talaat Moustafa Group, and EFG Hermes. Bedaya provides long-term and competitive financial solutions for new move-in homes, with the aim of enhancing home affordability for Egypt's growing population. Bedaya witnessed impressive growth in 2024, and was ranked third in its market segment during the year. Additionally, Bedaya offers support to individuals looking to acquiring residential, commercial, and administrative properties in Egypt.
		KAF is a life insurance company that was acquired by GB Corp and EFG Hermes to capitalize on the rising demand for insurance services in Egypt, and is licensed to offer life, savings, and health insurance products. Through innovative life and medical insurance solutions, the company is able to provide customers with a comprehensive product suite.

*Before intercompany eliminations.



Drive Finance is the go-to brand for various car financing options, including used and new cars, motorcycles, trucks, and luxury vehicles. As a result, while the passenger car market contracted by 18% y-o-y during the year, Drive's 2024 sales volumes rose by +70%, contributing to +20% of the Auto loan market share as per the FRA Consumer Finance activities annual report. In parallel, Drive completed its fifth bond securitized offering worth EGP 1.4 billion during the year, showcasing the company's ability to successfully execute transactions amidst challenging market conditions.



AHMED OSAMA

Drive & Forsa Managing Director



Unveils Its First B2C Auto Financing Campaign

Drive Finance, in collaboration with GB Capital's Marketing division, has launched its first B2C automotive financing campaign, marking a significant milestone in accessible and flexible car financing solutions.

This initiative strengthens Drive Finance's position as a leading brand in the automotive financing sector, catering to a wide spectrum of needs, including new and pre-owned vehicles, motorcycles, trucks, and luxury automobiles. By offering tailored financing options, Drive Finance is committed to simplifying the car ownership journey for both individual and corporate clients.

With a strong customer-centric approach, the campaign enhances accessibility to automotive solutions while reinforcing Drive Finance's dedication to delivering seamless and convenient financing experiences.



Global Expansion

The company's regional operations also performed strongly, with monthly disbursements in Turkey reaching an all-time high in USD terms and continued its expansion in Pakistan. MNT-Halan has successfully launched its operations in the UAE in 2H24 with more than 100k active borrowers.



Opens New Head Office and Reaches Half a Billion EGP Portfolio

Kredit launched its new head office for SME financing in Marakez, District 5. With a strong commitment to accessibility, reliability, speed, and transparency, Kredit aims to revolutionize SME financing by offering tailored loan solutions. The company's offerings cater to a wide range of businesses, including entrepreneurs, manufacturers, exporters, green projects, and potential scale-ups. Today, Kredit celebrates a significant milestone with its portfolio reaching half a billion Egyptian pounds.



Digitalization and Innovation



Technology is the backbone of GB Corp's sustainability journey, driving efficiency, security, and digital transformation. In 2024, we continued to implement scalable IT solutions that align with business objectives, enhance user experience, and ensure strong cybersecurity. Our focus on automation, data analytics, and paperless transactions reinforces our commitment to sustainability, reducing waste and optimizing decision-making. By integrating cutting-edge technologies like AI and IoT, we empower our customers and teams to operate more efficiently, fostering a future where innovation and sustainability go hand in hand.



KAMAL KHAFAQY

Information Technology Chief Officer

We are committed to harnessing the power of technology and innovation to drive smarter decision-making, improve accessibility, and promote sustainability. As a leading distributor, we prioritize offering products that align with enhanced sustainability goals. In today's digital era, digitalization and cybersecurity are critical foundations for ensuring corporate resilience and maintaining competitiveness. By embracing digital tools, we unlock new efficiencies and opportunities, while strong cybersecurity practices protect valuable assets and uphold the trust of our stakeholders in an increasingly interconnected world.



IT Operations

The IT department at GB Corp is responsible for providing tailored IT solutions and technical support across all business units, including Sales, HR, Finance, Manufacturing, and Procurement. It oversees data center management and security, ensuring that critical assets are protected while maintaining operational efficiency. To support seamless IT operations, the team delivers end-user technical support and manages the development of Oracle-based enterprise applications. It also oversees network infrastructure, ensuring reliability and performance. Through the IT Project Management Office (PMO), strategic IT projects are executed with precision. Quality assurance and audit functions ensure compliance with IT policies, standards, and security benchmarks, while the Information Security team implements cybersecurity policies, risk management strategies, and regulatory compliance measures to safeguard the organization.

Performance Monitoring and Evaluation

GB Corp continuously assesses and enhances IT services through structured performance evaluations. A bi-annual Oracle Performance Management System reviews employee performance and goal achievement. Additionally, a Service Level Survey is conducted twice a year across all business units, providing a comprehensive assessment of IT service effectiveness. To ensure operational excellence, IT service requests, response times, and resolution efficiency are tracked through Ticketing System KPIs. Project management is closely monitored, ensuring timelines, resource allocation, and performance goals align with business objectives. Bi-weekly follow-ups and quarterly evaluations help keep IT teams on track with their planned objectives and deadlines.

Strategic IT Evolution

Over the years, GB Corp has transformed its IT strategy from a reactive problem-solving approach to a digitally focused, AI-driven model. In 2016, the organization primarily responded to technology issues without structured budgets or project planning. By 2017, processes had become more controlled, though they still lacked a customer-focused strategy. In 2018, the introduction of standardized business system development and documentation improved efficiency. A year later, service agreements and project portfolio management were established to align IT services with customer needs.

By 2020, IT became a true business enabler, integrating seamlessly with business operations and ensuring that all projects followed the same prioritization and justification process. The following year, the focus shifted toward process automation and improving customer experience. Between 2022 and 2024, the company accelerated the deployment of mobile solutions, robotic process automation (RPA), and AI-driven enhancements to improve efficiency. Looking ahead, GB Corp is strengthening cybersecurity measures, enhancing data protection, and implementing AI-powered security solutions to ensure business continuity and resilience.

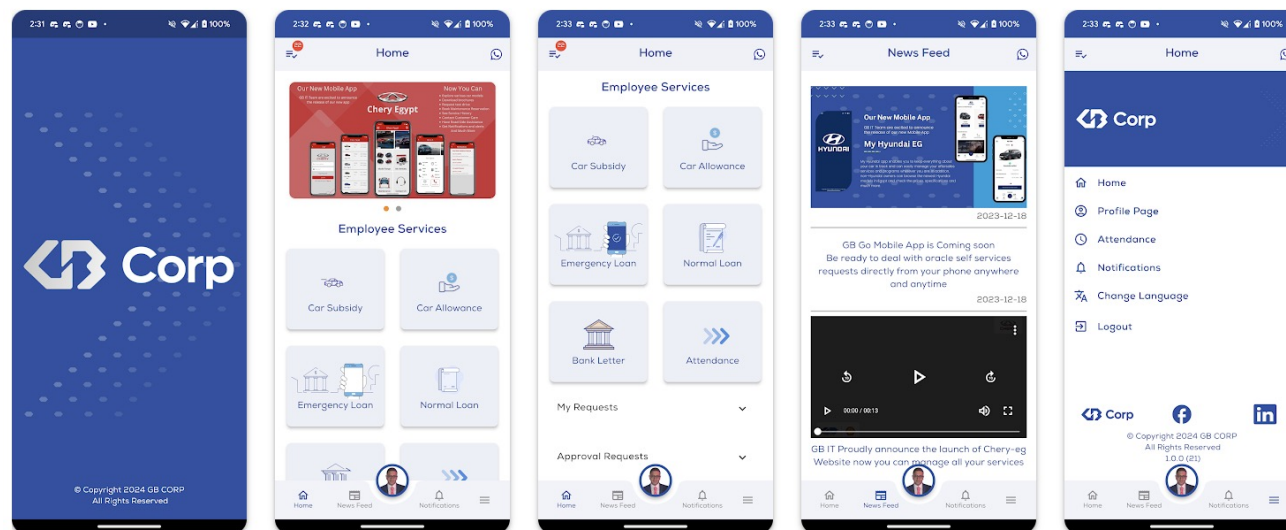


Ongoing Digital Innovation

As part of its commitment to innovation, GB Corp rolled out several digital initiatives in 2024. The Oracle Application Upgrade from version 12.2.5 to 12.2.11 will enhance security, improve system stability, and optimize performance. The introduction of Prima Shop Floor will enable real-time monitoring and workflow automation to enhance production processes. Meanwhile, the Changan, Hyundai and Chery mobile applications are designed to enhance the customer experience, offering seamless digital services such as test drive bookings, maintenance scheduling, and direct customer support.

The GB People Mobile App will streamline HR processes, providing employees with direct access to HR services, leave requests, and policy updates, reducing administrative workload and improving efficiency. The GB Rental Website is set to expand the company's digital presence, offering an integrated car rental booking system with real-time vehicle availability tracking, improving customer experience, and revenue generation. Fabrika CX, powered by Oracle Cloud, will optimize sales processes, automate customer engagement, and enhance sales force efficiency.

In the spare parts sector, the new Spare Parts B2B platform will provide a centralized marketplace for dealers, simplifying procurement workflows, improving inventory tracking, and expanding accessibility. To strengthen cybersecurity, GB Corp is implementing Cisco Umbrella, a cloud-based security solution designed to protect against cyber threats, enhance endpoint security, and ensure compliance with global cybersecurity regulations.



Driving Efficiency with RPA and VR Solutions

We're excited to announce a major step in our digital transformation with the launch of Robotic Process Automation (RPA) and Virtual Reality (VR) solutions. These tools help us improve efficiency and accuracy by eliminating manual tasks and reducing errors. This allows our teams to focus on more important work and achieve even greater success. In addition, we've introduced the Three-Way Match for Foreign Automation Project in our Finance Department, which automates the process of comparing receipts and supplier invoices for foreign orders. This automation speeds up tasks, reduces mistakes, and increases overall productivity, helping us continue to innovate and work smarter.

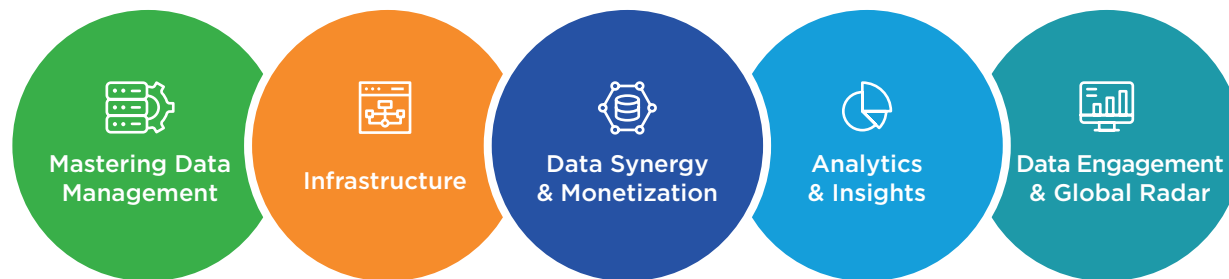
Training and Capacity Building

To ensure the smooth adoption of digitalization initiatives, GB Corp conducted extensive training programs throughout 2024. Employees across various departments have received specialized training on new digital tools, cybersecurity protocols, and system optimizations, equipping them with the skills needed to navigate the company's evolving digital landscape effectively.

By continuously embracing digitalization and innovation, GB Corp remains committed to enhancing efficiency, security, and customer engagement, ensuring long-term business resilience in an increasingly digital world.

Digital Transformation

GB Corp has focused on creating a data-driven organization by prioritizing key initiatives across various domains. These initiatives are structured under main divisions which include Mastering Data Management, Infrastructure, Data Synergy & Monetization, Analytics & Insights, and Data Engagement & Global Radar.



Mastering Data Management

GB Corp is undergoing a profound cultural shift to embed data at the center of its operations. This transformation is about managing data and making it a core enabler for smarter decision-making and continuous improvement. By integrating advanced analytics, AI, and automation, the company is driving efficiency, innovation, and growth across all business lines. Real-time data empowers teams to make informed, agile decisions, which enhances customer experiences, optimizes performance, and opens new growth opportunities. This shift has led to empowered decision-making, operational excellence, and the creation of a more collaborative, data-driven culture within GB Corp.

Infrastructure

→ Data Architecture, Modeling & Engineering: A Unified Framework for Growth

GB Corp has developed a unified data modeling framework that standardizes the design and structure of data across all departments. This consistency has streamlined the integration of new systems and enhanced scalability, accelerating time-to-market for business initiatives. By reducing data inconsistencies, this initiative ensures that reports are reliable and accurate. The strong foundation created by this framework supports future growth and advanced analytics, positioning GB Corp for long-term success.

→ Data Quality & Observability

The deployment of an AI-driven data quality platform is another key infrastructure development. This platform constantly monitors data for errors and inconsistencies, ensuring that decision-makers can rely on accurate, trustworthy data. The platform has reduced manual correction efforts, enabling teams to focus on strategic activities rather than data cleansing. With more confidence in data quality, teams can make quicker, more confident decisions, especially in crucial areas like financial and ESG reporting.

→ Data Governance

GB Corp has implemented a solid data governance framework that ensures compliance with global regulations like **GDPR**. This framework standardizes data access policies, privacy practices, and compliance measures, significantly reducing the risks related to data privacy and security. Additionally, the company is enhancing its data security posture with a tailored Data Security Governance Module, further strengthening its compliance and security measures. This initiative protects sensitive information and helps build trust with customers and partners.

Data Synergy & Monetization

GB Corp's Data Monetization & Opportunity Hub is a centralized platform designed to unlock the financial potential of data across the company's diverse portfolio. By integrating advanced analytics, opportunity tracking, and lead optimization, this initiative turns data into a strategic asset that drives revenue growth. The platform supports a one-stop portfolio strategy, optimizing sales conversions, and enhancing cross-functional collaboration. This initiative has proven vital for increasing business performance and generating new revenue streams, reinforcing the role of data in GB Corp's growth strategy.

Analytics & Insights



Tracks due amounts, paid amounts, and remaining balances, highlighting NPL status, payment intervals, and cash-in trends to optimize collection strategies and improve financial recovery.



Provides in-depth insights for businesses in the Middle East PC market using data analytics, market trend analysis, and competitor tracking to refine strategies and maintain competitiveness.



The TIV Dashboard provides detailed insights using data from Jordan's Traffic Department, leveraging analytics and trend analysis to support strategic decision-making in traffic and vehicle-related sectors.



Designed to provide in-depth insights and support for businesses across the PC, 2,3 & 4 Wheelers, CV & CE after-sales cycles within GB Auto, utilizing internal master data, financials, performance, and transactions. It delivers real-time information in one unified resource to help monitor and stay up-to-date on aftersales operations.



Data Engagement & Global Radar

GB Corp is proud to be part of Egypt's Digital Egypt Pioneers Initiative, specifically in the AI and Machine Learning track. This initiative allows GB Corp to represent Egypt on the global stage, showcasing its innovations and contributing to the development of the next generation of AI professionals. The company was honored with an award for excellence in training, highlighting its leadership in nurturing AI talent. GB Corp also showcased its thought leadership at the Data Summit Dubai 2024. This premier event provided the company with a platform to share insights into the transformative power of data science, AI, and machine learning. GB Corp's participation reinforced its position as an industry leader in data-driven strategies, offering valuable insights on how data is shaping the future of organizations worldwide. Moreover, at CX Asia 2024, GB Corp was awarded a Bronze Award for Best Use of Data in Customer Experience. This recognition underscores the company's success in leveraging data to improve customer experiences, enhance engagement, and optimize service delivery across its business operations.





In 2024, we continued to leverage digitalization to enhance customer experience, optimize productivity, and drive cost efficiency. By integrating smart technologies and automation, we are streamlining operations and ensuring seamless, data-driven decision-making. Our commitment to a structured digitalization roadmap enables us to work smarter, deliver innovative solutions, and reinforce sustainability at every level of our business.



MOHAMED FATTOUH
Digital Transformation VP

Supply Chain Management

At GB Corp, we recognize that a resilient, transparent, and adaptable supply chain is essential to navigating an increasingly complex and interconnected world. Global economic shifts and raw material shortages pose challenges that can impact pricing, delivery, and customer satisfaction, making supply chain resilience critical to business continuity.

To ensure long-term success, we carefully select and collaborate with partners who align with our stringent ESG criteria, including legal compliance, ethical business conduct, human rights protection, and environmental performance. We prioritize sustainability, transparency, and accountability, fostering strong, trust-based partnerships that drive mutual growth.

Beyond managing our own operations, we are committed to empowering our partners by providing capacity-building programs and sharing best practices. Through these efforts, we aim to create a more sustainable, responsible, and future-ready supply chain.



Supply Chain

GB Corp's supply chain is built on adaptability, resilience, and sustainability. Our suppliers span various industries, including tools and machinery, safety equipment, civil projects, IT solutions, furniture, electrical and hydro supplies, automotive spare parts, consumables, foreign items, transportation, marketing services, maintenance, and administrative support. This broad supplier base enables us to efficiently meet operational demands while maintaining high-quality standards.

To strengthen local economic growth and enhance sustainability, GB Corp has prioritized localizing the supply chain, with over 90% of suppliers being local in 2024. This initiative reduces logistics costs, strengthens community partnerships, and significantly cuts the supply chain's carbon footprint. In addition, we actively promote supplier diversity, ensuring equal opportunities for minority-owned, women-owned, and small businesses.

Our commitment to sustainability extends beyond internal operations. We encourage suppliers and subcontractors to integrate sustainable sourcing practices, such as waste reduction and circular economy initiatives. Through these efforts, we uphold our role as a responsible corporate partner while continuously enhancing our supply chain efficiency.

Supplier Relationship Management

GB Corp engages with selected, approved, preferred, or certified suppliers to ensure consistency, quality, and compliance. Supplier management follows a structured approach, including a preliminary assessment during qualification and selection, as well as ongoing evaluations to determine whether partnerships should continue or be reconsidered based on performance.

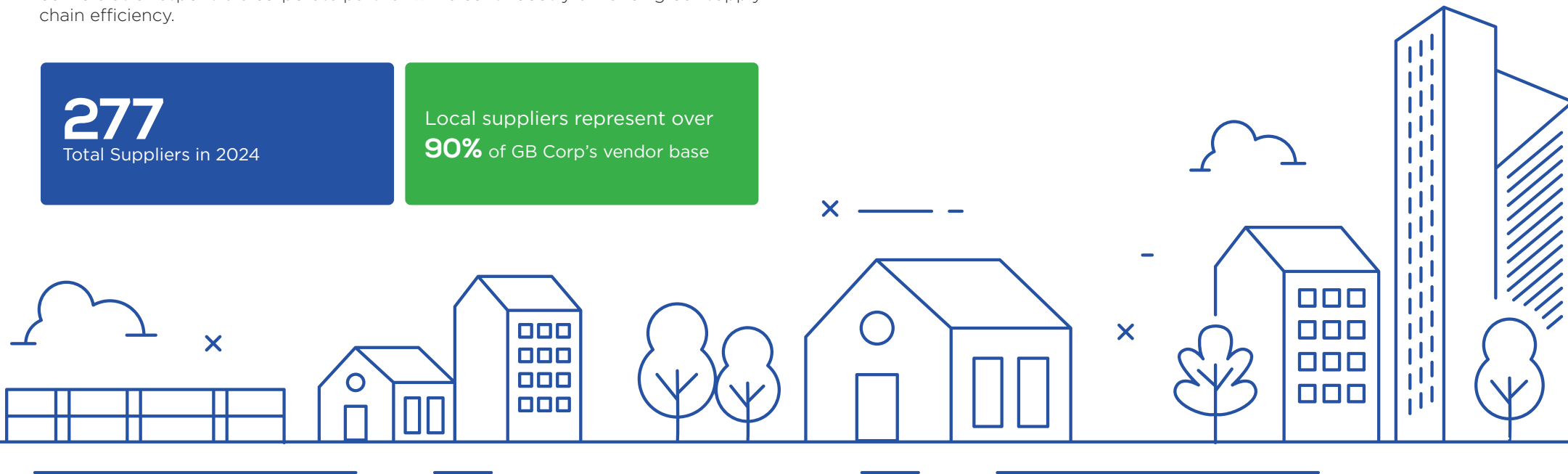
We uphold the principles of transparency, fairness, and long-term collaboration, ensuring all suppliers receive equal opportunities. Timely payments and open communication foster strong, sustainable relationships, while rigorous data validation guarantees the accuracy and integrity of information exchanged along the supply chain.

To enhance procurement operations, our Standard Operating Procedure Manual (SOPM) was updated in 2024, with improvements aimed at optimizing workflows, enhancing efficiency, and strengthening supplier engagement. This revision, currently under stakeholder review, reflects our commitment to continuous improvement in procurement management.

277

Total Suppliers in 2024

Local suppliers represent over
90% of GB Corp's vendor base



Logistics and Warehousing Advancements

In 2024, GB Corp's logistics and warehousing operations were critical in ensuring seamless supply chain performance. As part of our commitment to operational excellence and sustainability, we successfully renewed the EIFFA Certification (Egyptian International Freight Forwarding Association) and FIATA Certification (International Federation of Freight Forwarders Associations). These certifications demonstrate our adherence to international freight forwarding and logistics best practices, emphasizing efficiency, safety, and minimal environmental impact. Additionally, we secured a License for Warehousing Activities at Sadat Hub, with operations beginning in 2024, further expanding our logistics capabilities and reinforcing our position as a leader in sustainable supply chain management.

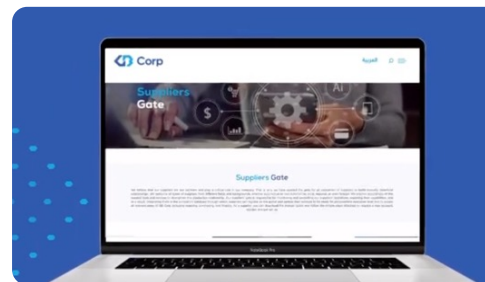
Technology and Innovation in Procurement

To further improve efficiency and supplier engagement, GB Corp integrates machine learning (ML) and artificial intelligence (AI) into supply chain operations. These technologies enhance productivity, streamline procurement processes, and simplify supplier relationships.

We have also introduced the GB Corp Suppliers Gate, a dedicated platform for supplier registration, performance evaluation, and procurement execution. The portal enables suppliers to access sourcing, purchasing, and finance functions, providing essential tools to strengthen their relationship with GB Corp. Potential suppliers can download the Supplier Gate Manual Guide for onboarding instructions.

Additionally, the implementation of the Oracle i-Supplier Module automates procurement, simplifying the acquisition of quotations from suppliers and improving turnaround times. By leveraging technology and conducting ongoing performance evaluations, GB Corp ensures an uninterrupted, efficient, and sustainable procurement process.

→ For more information, please refer to our **Supplier Gate Manual Guide**.



Risk Management in Warehousing & Logistics

Effective risk management ensures the safety, efficiency, and sustainability of GB Corp's supply chain operations. Our warehouses implement strict material handling processes, including material identification, inspection, and the proper disposal or return of damaged items to suppliers. We use the First-Expired, First-Out (FEFO) method to minimize waste and proactively report items nearing expiration. In transportation, we adhere to the ADR regulation for the safe carriage of dangerous goods and provide HAZCOM training for relevant drivers. Ensuring transportation safety, we conduct regular vehicle inspections, enforce licensing and defensive driving standards, maintain our fleet, and equip vehicles with GPS tracking.

Additionally, we optimize warehouse layouts, implement bin numbering systems, and use appropriate handling equipment to prevent item damage and enhance storage efficiency. These measures strengthen our supply chain resilience while upholding the highest safety and environmental standards.



Customer Experience and Sustainability

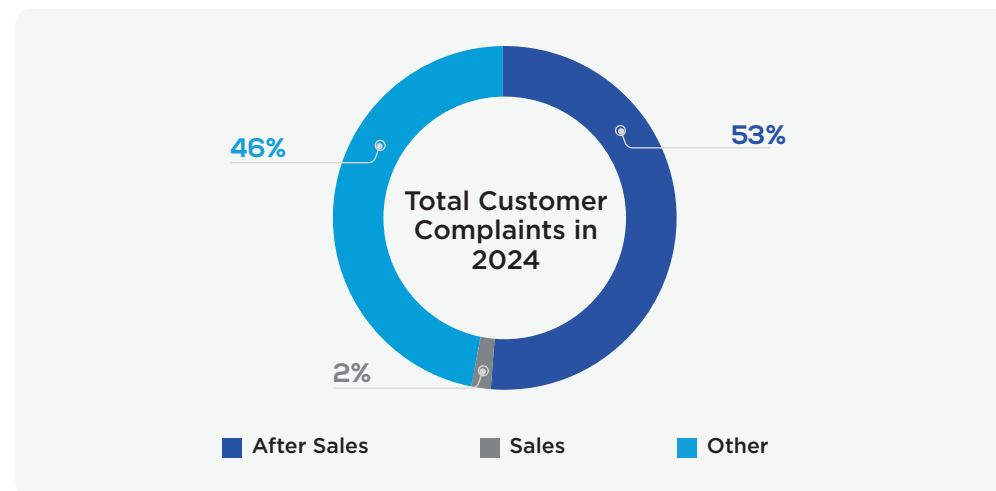
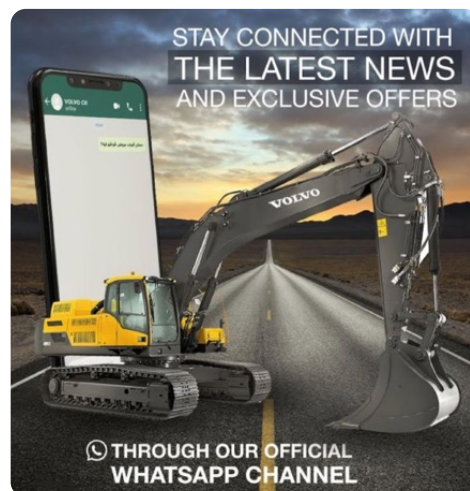
At GB Corp, we are dedicated to building lasting, trustworthy relationships with our customers by tailoring our offerings to meet their unique needs while promoting responsible and sustainable choices. In today's dynamic business environment, customer satisfaction and sustainability are key organizational resilience and growth pillars. We recognize that integrating customer-centric strategies with sustainability is a competitive advantage and a moral obligation.

Our commitment to transparency, accountability, and continuous improvement lies at the core of this approach. By maintaining clear communication and providing opportunities for customer feedback, GB Corp ensures our clients are empowered to make informed decisions. Through frequent interactions and an efficient Customer Relationship Management (CRM) system, we support customers in making better choices, from vehicle selection and maintenance to promoting sustainable mobility solutions. Trust and transparency remain fundamental to our operations, as we strive to uphold the confidence of our customers in every aspect of our business.

Customer Experience Tracking and Engagement

At GB Corp, we are committed to continuously improving customer satisfaction across sales and after-sales activities. To achieve this, we maintain customer satisfaction trackers that allow us to measure performance and refine the customer experience. Our updated CRM system, implemented in 2024, further strengthens our ability to monitor and enhance client interactions. Additionally, we have focused on increasing our brand visibility through social media, achieving a 179% increase in reach and a 77% boost in engagement.

In terms of customer loyalty, we track satisfaction rates using the Net Promoter Score (NPS) system. For 2024, our after-sales satisfaction rate for PC brands remained above 80%, while sales satisfaction exceeded 90%. These metrics demonstrate our ongoing commitment to exceeding customer expectations and fostering long-term loyalty.



Passenger Cars Brand

Customer Satisfaction Index (CSI)

Sales Satisfaction Index (SSI)


HYUNDAI

85

98


MAZDA

85

100


CHERY

84

97


CHANGAN

83

97

HAVAL

87

95

Average
85
98
+80%

Customer Satisfaction Index (CSI)

+90%

Sales Satisfaction Index (SSI)

7

in-house developed mini websites and landing pages

3

CRM solutions were developed

29

brands supported through CRM & research team

17

brands supported through marketing & communication digital team

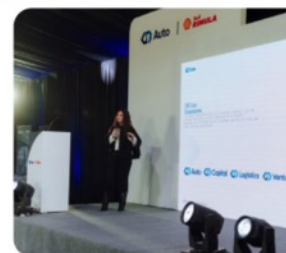


With Chery With Love Strengthening Bonds Through Experience

The “With Chery With Love” annual customer trip is a special initiative designed to build lasting relationships with Chery’s customers while emphasizing customer satisfaction and sustainable brand loyalty. This immersive trip offers a unique experience, allowing participants to reconnect, explore new horizons, and create lasting memories. This year, 6 families and 5 influencers traveled to the Tanoak Hotel in Ain Sokhna in November, engaging in fun games, activities, and bonding moments that enhanced the overall experience. Through carefully curated itineraries that combine mindfulness with a luxurious touch, Chery continues to strengthen its bond with customers, showing a deep commitment to both customer satisfaction and sustainable brand loyalty.

GB Auto’s Role in the Toshka Project

GB Auto’s contribution to the Toshka irrigation megaproject, with Volvo machines providing high uptime and reliability, is central to the success of this large-scale national initiative. The Volvo excavators and articulated haulers are instrumental in creating a vast canal network for agricultural irrigation, supporting the country’s food security and reducing wheat import dependency. GB Auto’s role highlights its commitment to delivering high-quality, sustainable solutions that meet customer needs while contributing to Egypt’s long-term agricultural and economic resilience. This collaboration enhances customer experience by ensuring dependable, efficient equipment that plays a vital role in a transformative project.



Commercial Vehicles After-Sales Event

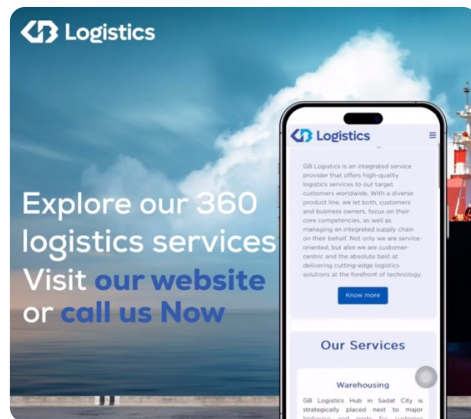
GB Corp hosted a special appreciation event for its Commercial Vehicles customers, highlighting its commitment to after-sales excellence. In partnership with Shell Lubricants, the event recognized customers’ contributions while showcasing the latest vehicle maintenance and repair advancements. Attendees engaged in interactive sessions, technology demonstrations, and discussions on optimizing vehicle performance and efficiency. Through this initiative, GB Corp reinforced its dedication to customer satisfaction and long-term partnerships.





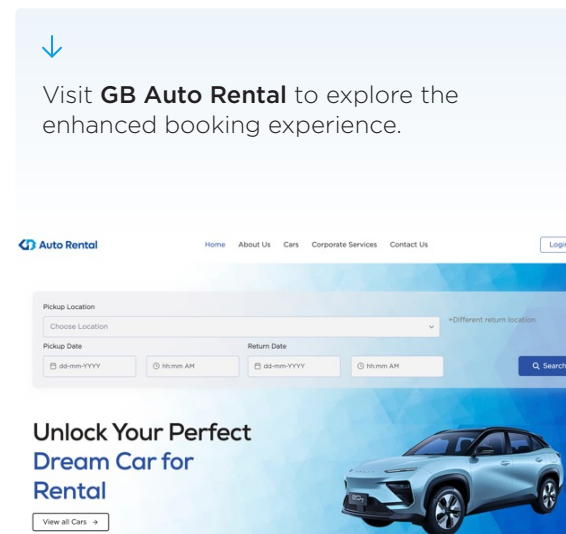
GB Logistics Launched its Website and 24/7 Hotline

GB Logistics launched its new website and 24/7 hotline in 2024, providing customers with seamless access to service information, real-time shipment tracking, and direct communication with our team. This initiative reflects our commitment to delivering convenience, transparency, and efficiency in every aspect of our operations. Customers can trust GB Logistics for top-tier international freight forwarding, warehousing, distribution, and supply chain management with greater ease and confidence.



Introducing GB Auto Rental's New Booking Engine

GB Auto Rental launched its new, innovative booking engine. Designed with seamlessness and reliability in mind, this advanced platform offers an intuitive, user-friendly experience for both individual and corporate clients. The new booking engine simplifies the reservation process, making it easier than ever to access GB Auto Rental's wide range of vehicle rental options.



Customer Data Protection



Customer data is both a valuable asset and a key responsibility. GB Corp is dedicated to ensuring the protection of customer data through rigorous security measures, fostering trust, safeguarding privacy, and driving long-term satisfaction. To maintain the security of customer information, GB Corp follows several practices, including compliance with the General Data Protection Regulation (GDPR), which restricts the transfer of customer data outside of GB Auto, even when collaborating with OEMs. Additionally, we implement Non-Disclosure Agreements (NDAs), requiring employees to seek approval from both management and the CEO before accessing customer data. We also enforce a stringent Customer Coding Process, utilizing One-Time Passcodes (OTP) for verifying and authenticating new customers. To promote safe online activity, we monitor strict policies, including the use of proxy servers for web browsing. Furthermore, regular cybersecurity inspections are carried out to ensure data protection, system stability, and business continuity. These measures reflect GB Corp's commitment to securing customer data and ensuring privacy.

→ For more information about GB Corp's Data Protection, please refer to the **Digitalization and Innovation** Section.

06

Social Performance

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At the core of our mission is the positive impact we create in society. We are dedicated to driving inclusive growth, supporting education, and enhancing the well-being of the communities we serve.

Driven by People



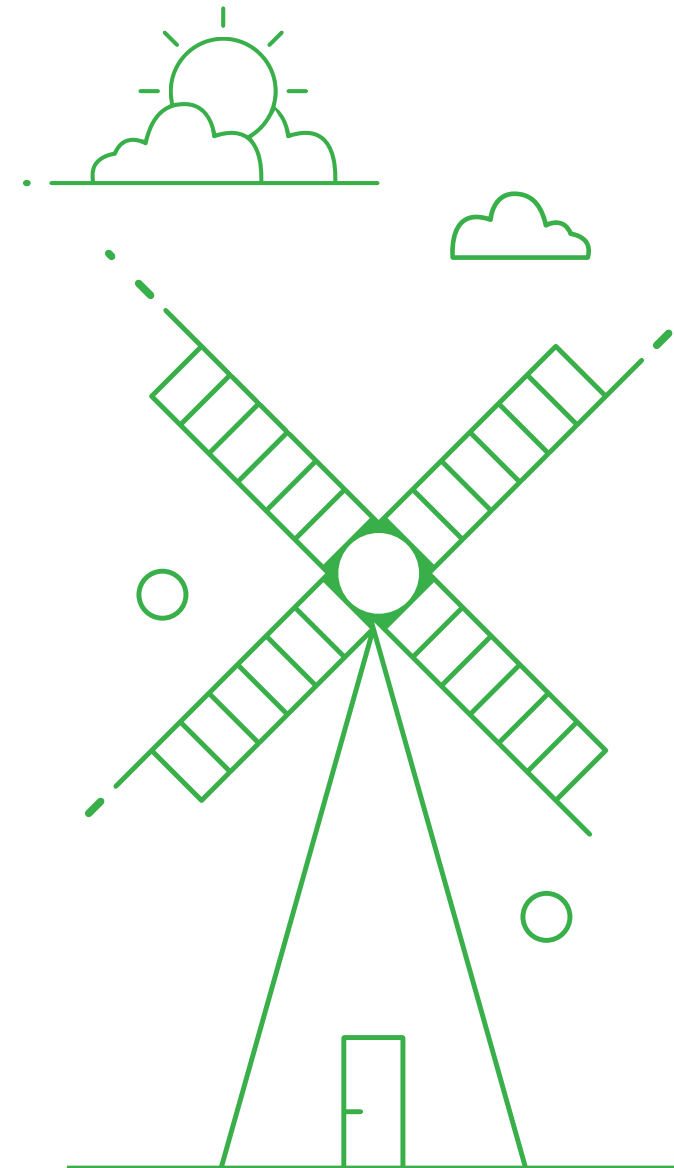
Our commitment to social responsibility extends beyond the workplace. It is about shaping a more inclusive and equitable society. We recognize that true sustainability begins with people, and our Human Resources strategy is centered on fostering an environment where every individual is valued and empowered.

This year, we are taking meaningful steps to promote the inclusion of persons with disabilities across all community sectors, reinforcing our belief that diversity fuels progress. By cultivating a culture of respect and belonging, we enhance our workforce and contribute to a more just and sustainable future.



GEORGE SEDKY

Human Resources Chief Officer



Well-Being, Health and Safety

At GB Corp, health, safety, and well-being are the interlocking gears that drive our operational success. We recognize that every aspect of our organization, from regulatory compliance and risk management to employee wellness and a holistic well-being ecosystem, must mesh seamlessly to achieve optimal performance. This integrated approach ensures that all parts of our system work harmoniously, creating a secure and healthy workplace where our employees can thrive.

Core Pillars of our Occupational Safety Strategy

Safeguarding Employee Well-being		
Hazard Prevention	Risk Assessment	Injury Reduction
Compliance with Regulations		
National Laws	Global Standards	Operational Safety
Promoting Safety Culture		
Dedicated Training	Procedure Awareness	Incident Reporting
Emergency Preparedness and Response		
Emergency Plans	Risk Drills	Effective Action
Continuous Improvement		
Safety Reviews	Performance Evaluation	Risk Adaptation

A Closer Look at our Operations

Risk Management and Compliance

Our commitment to workplace safety is rooted in rigorous risk management and strict adherence to both national and international standards. GB Corp maintains its ISO 45001:2018 and 14001 certifications, aligning with Labor Law No. 12 of 2003 and other relevant regulations. Our operations are further guided by our Safety Policy and Control SOP, ensuring a structured approach to identifying, assessing, and mitigating risks.

Preventive Measures and Inspections

Proactive prevention is a key pillar of our health and safety approach. We conduct regular equipment calibrations to ensure operational safety and compliance, while monthly staff bus inspections guarantee safe and reliable employee transportation. By staying ahead of potential hazards, we protect both our people and our processes, reinforcing a work environment built on security and preparedness.

446

Equipment Calibrated



95

Employee Buses Inspected



9

Types of Environmental Inspections Conducted



Safety Training and Procedures

At GB Corp, fostering a safety-first mindset starts with equipping our employees with the right knowledge and skills. Our internal training programs, along with specialized Civil Protection and Health & Safety Committee sessions, empower our teams to follow established procedures, identify risks, and respond effectively. These initiatives actively reduce incidents and strengthen our collective commitment to workplace safety.

Internal Safety Team Training

6,965 Employees
23 Locations



Civil Protection Training

416 Employees
27 Locations



Health & Safety Committee Training

60 Employees
3 Locations



Beyond Workplace Safety

In an industry where occupational health and safety are vital, we understand that true well-being goes beyond preventing workplace injuries. At GB Corp, we believe that supporting our people means caring for their overall health, both inside and outside of work. Nurturing non-occupational health and well-being is a fundamental part of building a resilient, engaged workforce. When our employees feel healthy and supported, they bring their best selves to work, driving both personal fulfillment and collective success.

Our Multi-Level Approach to Employee Non-Occupational Health & Well-Being



Advancing Wellness with Purposeful Events



Fostering Psychological Safety

In collaboration with qpeople, GB Corp launched “From Awareness to Action: A Psychological Safety Journey”, a transformative three-day program designed exclusively for our team. This initiative focuses on creating a work environment where employees feel confident to speak up and share ideas. By embedding psychological safety into our culture, we foster collaboration, spark innovation, and cultivate continuous learning, ultimately strengthening team dynamics and driving collective success.



Promoting Nutritional Wellness

Recognizing the link between physical health and workplace performance, GB Corp partnered with Dar Al Fouad Hospital CHG Hospitals to host Wellness Events focused on nutrition. These events provided employees with expert insights on healthy eating habits, reinforcing our commitment to holistic well-being. Empowering our people with knowledge helps them make informed lifestyle choices that support both their personal and professional lives.



GB Corp's Football Tournament

GB Corp successfully wrapped up its 30-day football tournament, reinforcing the importance of teamwork, well-being, and an active lifestyle. With 24 teams from across all business units, the tournament provided employees with a platform to stay active, relieve stress, and foster teamwork. We appreciate all participants for their enthusiasm and sportsmanship, making this event a celebration of both physical well-being and organizational unity.



In 2024, the group implemented a flexible Work-from-Home (WFH) policy, allowing employees to balance in-office and remote work based on team needs and individual circumstances while maintaining productivity and collaboration.

Diversity and Inclusion

Just as the automotive and mobility industry relies on the seamless integration of countless parts working in harmony, our true progress comes from the collective strength of diverse minds, experiences, and ideas. Diversity is the engine that drives innovation and growth, powering new perspectives and solutions. Inclusion is not just a principle; it is a driving force that fuels creativity, sharpens decision-making, and accelerates sustainable growth. By fostering a culture where every individual feels empowered and valued, we create a more dynamic, resilient, and forward-thinking future.



Our Layers of Diversity and Inclusion

With a growing workforce of 7,235 GB Corp employees, we embrace the richness of perspectives that shape our workplace. Our approach to diversity and inclusion focuses on three key layers: generational diversity, gender diversity, and inclusive diversity. Each layer reflects our commitment to nurturing an environment where individuality strengthens collaboration, innovation thrives, and collective progress moves us forward.



Gender Diversity

Advancing gender diversity is essential to building a more inclusive workplace. We are dedicated to creating equal opportunities across the organization, ensuring every individual, regardless of gender, can thrive and contribute to our collective success.



Generational Diversity

We recognize the strength that comes from blending the knowledge of experienced professionals with the fresh perspectives of younger generations. Our commitment to generational diversity means fostering an environment where ideas flow freely across age groups, driving innovation and sustainable growth.



Inclusive Diversity

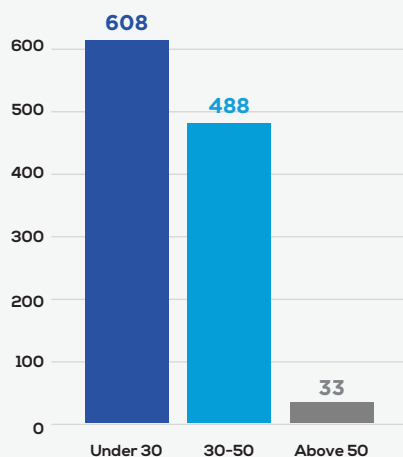
We believe in building a workplace where people of all abilities are supported and valued. Our commitment to inclusive diversity means providing accessible environments, removing barriers, and embracing the unique strengths that everyone brings to our teams.



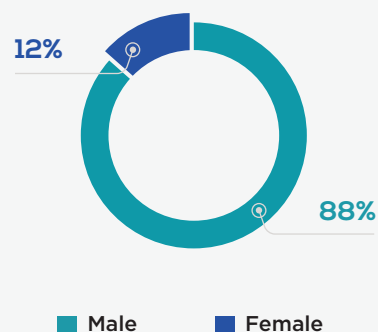
Extending Our Commitment to Our Future Workforce

We recognize that the layers of diversity and inclusion form the foundation of our commitment to fostering an inclusive workplace. True progress lies in acknowledging these principles and embedding them into how we build our workforce. Achieving greater diversity and inclusion means embracing these layers within our organization while extending this commitment to future growth. This is why we integrate these principles into our hiring strategy, making them key pillars in how we attract and develop new talent. Through this approach, we cultivate a workplace where diverse perspectives fuel innovation, strengthen collaboration, and drive long-term success.

Generational Diversity in New Hires



Gender Diversity in New Hires



Building Momentum for Inclusive Leadership



Supporting Women Empowerment

Fostering an inclusive workplace is a continuous journey toward empowering all voices and driving collective growth. As part of our efforts to support women's empowerment, we hosted the "Be Yourself" workshop during Women's Month, led by two of our inspiring female leaders, Cherine Kallal, Business Development & CEO Support SVP, and Sherine Ezzat, SVP Planning & Performance. The workshop created a space for open dialogue, personal reflection, and leadership development, encouraging participants to embrace their individuality and share their experiences. We remain focused on building momentum for inclusive leadership, ensuring that diverse perspectives contribute to innovation, collaboration, and sustainable progress.



Human Potential and Career Growth

At GB Corp, we believe that our people are the driving force behind our success. Nurturing human potential and fostering career growth are not just priorities; they are essential to building a thriving, resilient workforce. Our commitment extends beyond providing jobs; it is about creating an environment where employees feel empowered, engaged, and supported in their personal and professional journeys. By investing in leadership development, meaningful engagement, and effective communication, we cultivate a culture that inspires innovation, strengthens collaboration, and fuels long-term growth.

Development at GB Corp

In 2024, development at GB Corp took a forward stride, emphasizing impactful training programs and growth opportunities. Our approach focuses on equipping our people with the skills and knowledge needed to excel, innovate, and adapt to an evolving business landscape. By fostering a culture of continuous learning, we empower our teams to progress in their careers while driving GB Corp's sustained success.

92,665

Training Hours



18,533

Training Man-days



2,730

Training Days



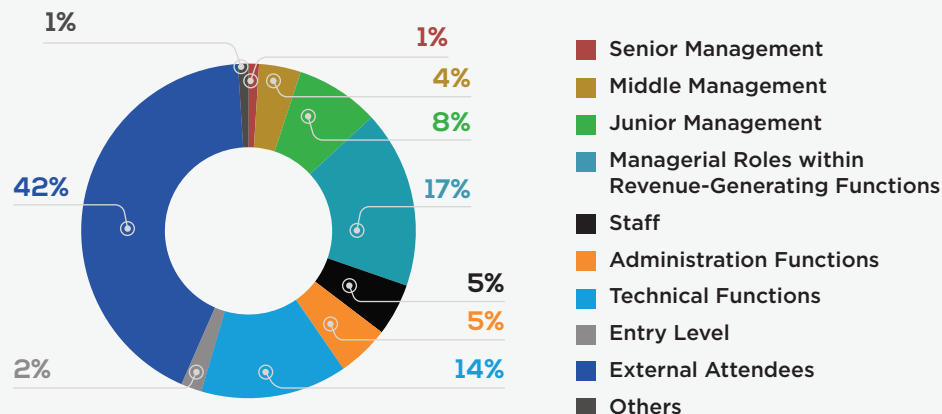
A Decade of GB Academy

For more than a decade, GB Academy has been a cornerstone of GB Corp's commitment to nurturing talent and fostering career growth. It serves as a hub for continuous learning, equipping our workforce with the skills and knowledge needed to thrive in an ever-evolving industry. Delivering more than 150 training days each month, the academy reflects our belief that investing in people is the foundation for sustainable success and long-term growth. Managed by SIS Middle East, a subsidiary of Saxony International School in Germany, it combines global expertise with tailored programs to meet the unique needs of our teams.

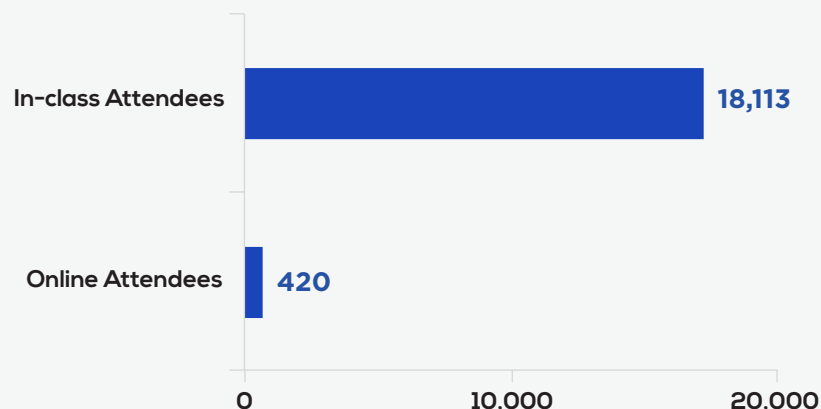
The academy's impact is evident in the extensive training programs it offers, covering automotive technical, sales, after sales, logistics, management, leadership, communication, and soft skills. In 2024, a total of 12,805 hours of training were delivered to over 18,533 attendees, reinforcing our dedication to bridging skill gaps, strengthening leadership pipelines, and building a future-ready workforce. Through this investment in human potential, we empower our people to drive innovation and contribute meaningfully to GB Corp's growth.



Training Hours



GB Academy Training Attendees 2024



Talent Acceleration Programs

GB Corp's commitment to nurturing future talent is reflected in our tailored programs that bridge academic knowledge with practical business experience. Through our Ignition Graduates Development Program and our Internship Program, we provide high-potential graduates and aspiring professionals with hands-on learning, cross-departmental exposure, and strategic insights. These programs foster innovation, strengthen leadership capabilities, and empower young minds to contribute meaningfully to our operations and long-term growth.

Our Strategic Pillars for Employee Growth and Engagement

Empowering Leadership Efficiency

- Equipping current and future leaders with human-centric skills to enhance adaptability and resilience.
- Fostering leadership that drives progress and supports team success in a dynamic market.



Enhancing Employee Engagement

- Introducing new initiatives and recognition programs to build a positive and innovative workplace culture.
- Acknowledging the contributions and achievements of individuals and teams.



Strengthening Communication Channels

- Establishing innovative platforms for open dialogue between leadership and staff.
- Reinforcing the organization's vision, mission, and strategic goals for better alignment.



Supporting Professional Balance

- Creating policies that support career development alongside personal growth.
- Encouraging flexible work approaches that enable employees to thrive professionally.



Turning Strategy into Action

Our commitment to employee engagement, leadership development, effective communication, and career growth goes beyond principles and is reflected in the programs we create. These initiatives are more than skill-building exercises; they are transformative experiences designed to cultivate leadership, inspire collaboration, and drive innovation. By empowering our people and aligning their growth with GB Corp's mission, we foster an inclusive workplace where talent flourishes and potential turns into meaningful progress.



Executives Coaching

Designed to inspire transformational leadership, Executives Coaching empowers leaders to create lasting impacts by fostering learning experiences. It focuses on building leadership resilience, enhancing engagement, and reducing stress levels, all within a collaborative space where leaders connect, share, and grow.



GB Stars

Built to ignite cross-functional collaboration, GB Stars unites project teams from ideation to implementation. It fosters creativity, and ensures active participation at every stage, resulting in impactful project outcomes.



Connect (Middle Managers)

Focused on bridging strategy and operations, Connect strengthens the role of middle managers by sharpening their ability to align departmental work with broader organizational goals. It drives collaboration and instills a firm grasp of company values, ensuring middle managers become catalysts for progress.



First Line Managers

Empowering first-line managers with the tools for success, this program builds strong organizational networks and enhances collaboration across departments. It reinforces company values and fosters seamless communication, driving collective growth.



Supporting Society

At GB Corp, Corporate Social Responsibility (CSR) is embedded within our business strategy, aligning sustainability goals with responsible finance. We actively invest in local communities to drive social and environmental benefits, supporting economic development through initiatives in vocational education, modern healthcare, renewable energy, and tailored interventions that foster community empowerment and resilience.

Recognizing that not all social causes align with direct investment opportunities, GB Corp remains committed to providing targeted donations and material support. Our efforts extend to disaster relief, NGO partnerships, campaigns, and other initiatives tailored to specific community needs. The Ghabbour Foundation for Development serves as the cornerstone of our mission to create meaningful and lasting positive change in society.

EGP +44.4 mn

Total CSR Investments in 2024, benefiting +1,581 beneficiaries.

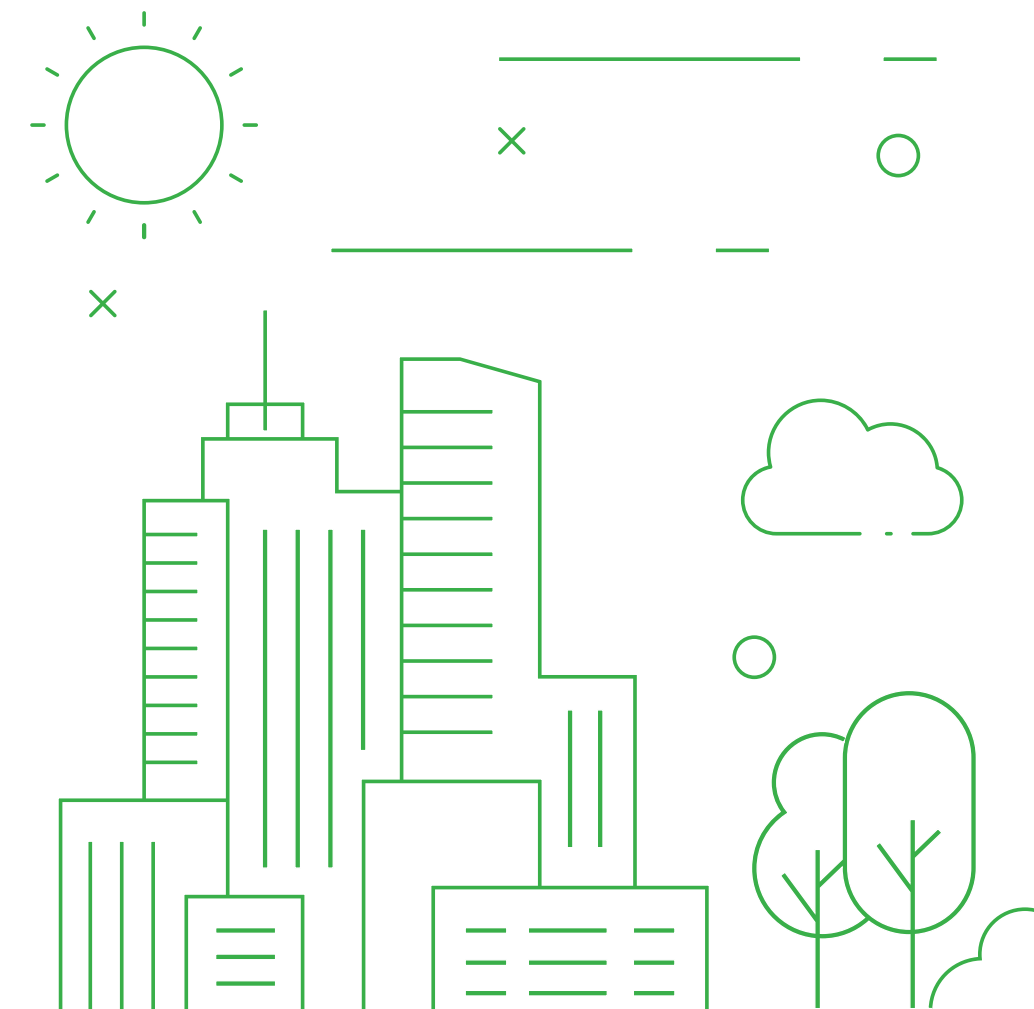


+4,000

children and +350 families were supported through FACE.



GB Corp donated a Volvo Coach bus to “Baheya Cancer Fighters” to ensure safe and reliable transportation for patients.



GB Corp's 2024 Initiatives



Ramadan Giving with the Egyptian Food Bank

GB Corp embraced the spirit of giving in Ramadan by partnering with the Egyptian Food Bank Bank for a series of packing events. Driven by our commitment to making a difference, our team came together as one family to support those in need. Through this initiative, we reinforced our dedication to community engagement and social responsibility, ensuring that the values of generosity and solidarity remain at the heart of our mission.



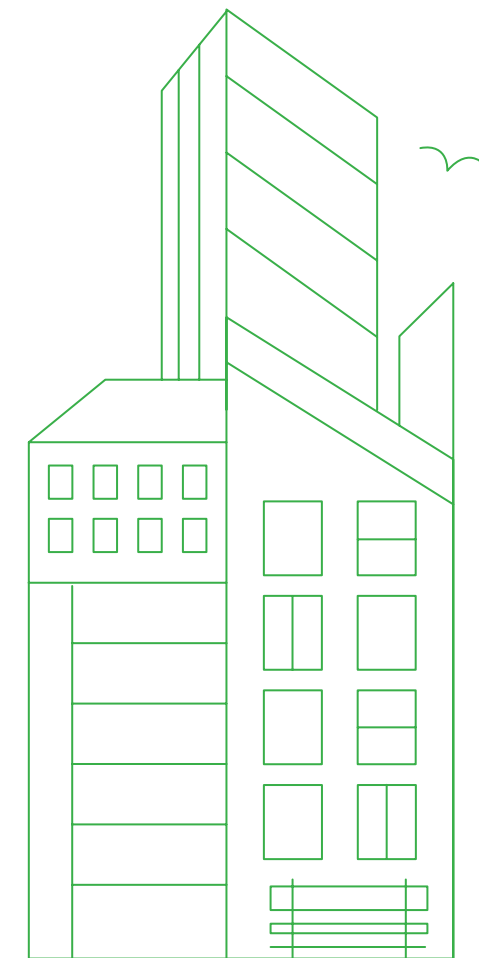
Supporting Baheya Fighters

GB Corp is committed to making a meaningful impact by donating a Volvo Coach bus for "Baheya Cancer Fighters" to ensure safe transportation and easier access to vital medical care. Together, we are driving positive change and supporting a healthier future for our community.



Championing Inclusivity with Helm Egypt

On the International Day of Persons with Disabilities, GB Corp proudly partnered with Helm Egypt as the official transportation provider for the Unity Cup. This collaboration reflects our commitment to promoting inclusivity and accessibility for all. By supporting this initiative, we continue to drive meaningful change and empower communities, ensuring equal opportunities for everyone.



Ghabbour Foundation for Development



Established in 2017 under the Ministry of Social Solidarity, the Ghabbour Foundation for Development is dedicated to advancing vocational education in Egypt to meet industry needs. By bridging the gap between technical education and workforce demands, the Foundation equips students with the skills required for a competitive job market.

The Foundation's approach is rooted in international standards, partnering with global institutions specializing in vocational training. Through the dual education system, students gain both theoretical knowledge and hands-on experience, ensuring they are workforce-ready upon graduation.

Initiated by GB Corp and its Chairman, Dr. Raouf Ghabbour, the Foundation benefits from the company's resources, including financial support, state-of-the-art equipment, and training opportunities with industry experts. It has established specialized vocational schools focusing on automotive mechatronics, body repair, commercial vehicles, electric vehicles and automotive painting. Graduates earn accreditation from the German Arab Chamber of Industry and Commerce (AHK), aligning their skills with global benchmarks.

In 2024, the Foundation introduced new specializations in the IT Sector: Websites and Applications Programming and Networks Maintenance in collaboration with Oracle Academy and Cisco Academy respectively.

Looking ahead, the Foundation is expanding its efforts to empower students at the preparatory level, enhancing their soft skills and English proficiency to prepare them for future academic and professional challenges. Through these initiatives, the Ghabbour Foundation continues to play a vital role in shaping a skilled workforce and driving social and economic progress in Egypt.

+850
Students



+900
Graduates



+60
Trainers



+21
PwD Trained Students



Future VET Skills Project



The Ghabbour Foundation is leveraging the Erasmus+ Future VET Skills Project to build the capacity of its current and future vocational trainers, in collaboration with institutions in Germany and the Netherlands, along with SIS Middle East in Egypt. This EU-funded initiative enhances trainers' technical and pedagogical expertise, equipping them with knowledge of Fourth Industrial Revolution technologies such as electric vehicles and digital skills. Trainers receive hands-on experience through German company internships and undergo specialized pedagogical training. The project also fosters creativity and entrepreneurship, culminating in the Fourth Industrial Revolution Skills Competition, which encourages students to apply their knowledge in real-world scenarios.

Erasmus Scholarship Program in Germany

A key milestone for the Foundation is the success of ten students selected for the Erasmus Scholarship in Germany. These high-achieving students, specializing in automotive mechatronics, are undergoing intensive training with leading German automotive companies. Before traveling, they completed rigorous German language and technical courses to ensure seamless integration into the program. Over the course of six months, they will be gaining hands-on experience and advanced certification, positioning them as future leaders in Egypt's automotive industry upon their return.

Active Learning Training

To improve student engagement and critical thinking, the Foundation has introduced "Active Learning Training" at Ghabbour Applied Technology Schools. This initiative incorporates modern, interactive teaching methods that replace traditional rote memorization with problem-solving activities. By developing their analytical skills, students become more independent learners, preparing them for the evolving demands of the technical workforce.

“Hope Without Limits” 2024 Football League 2024

Ghabbour Foundation for Development, in partnership with the “Hope Givers” Global Campaign, the Egyptian Paralympic Committee, and the Arab Contractors Club, organized the inspiring “Hope Without Limits” League as part of the 2024 Ghabbour Football League activities. This exceptional sporting event celebrated the power of sports in fostering inclusion and empowering individuals of all abilities. Featuring football matches between teams from Ghabbour Schools for Applied Technology and the internationally ranked Egypt National Deaf Football Team, the event showcased the unifying spirit of sports and its role in building bridges of communication. Attended by key sports and social development figures, the initiative reaffirmed the Foundation’s commitment to enhancing social and sports integration, aligning with the shared vision of the “Hope Givers” Global Campaign.



Annual Career Day 2024

In its ongoing effort to bridge the gap between education and employment, the Foundation hosted its fourth annual Career Day in 2024. The event connected students with major automotive companies in Egypt, offering direct employment opportunities. Recruiters were highly impressed by the graduates’ technical expertise and professionalism, leading to strong hiring interest. By facilitating these industry connections, the Foundation ensures a smoother transition for its students into the workforce.

+20

Recruitment Partners



Vocational Training for Students with Hearing Disabilities

Reinforcing its commitment to inclusivity, the Foundation launched a groundbreaking program to train students with hearing disabilities in automotive paint specialization. In partnership with the Ministry of Education and the Technical Education’s Special Education Unit, this initiative provides hands-on training to 20 students. Conducted over seven months during summer and mid-year vacations, the program also encourages collaboration between Ghabbour School students and their peers with disabilities, fostering a culture of support and inclusion.



Class of 2024 Graduation Ceremony

A significant milestone for the Foundation was the graduation ceremony of its first cohort from Ghabbour Applied Technology Schools, specializing in automotive maintenance. This historic class includes Egypt's first group of female automotive technicians, marking a breakthrough for gender diversity in the field. The event celebrated the graduates' achievements and highlighted the Foundation's role in equipping students with skills to thrive in both local and international job markets.



Launch of Advanced Automotive Workshops

In 2024, the Foundation inaugurated state-of-the-art automotive workshops at Ghabbour School, funded by the Facility Investing for Employment (IFE) with a €1 million grant. These workshops focus on electric vehicle maintenance, commercial vehicle technology, and eco-friendly painting techniques, aligning with Egypt's goal of localizing automotive industry expertise. The launch event, attended by key stakeholders, reinforced the Foundation's role in driving industry advancements and sustainable job creation.

IT Specialization with Oracle Academy

Expanding its academic offerings, the Foundation partnered with Oracle Academy to introduce an IT specialization in website and application programming. This initiative addresses the increasing demand for digital skills, particularly within the automotive sector. Oracle Academy integrated its database courses into the school's IT curriculum, providing essential resources and educational materials. The collaboration ensures students receive high-quality training, preparing them for careers in the growing tech industry.

Cisco Networks Specialization

Further strengthening its technical programs, the Foundation collaborated with Cisco to launch the "Networks Maintenance and Technical Support Specialization" at Ghabbour 1 Applied Technology School. Through the Cisco Academy Program, students receive training in computer networking, preparing them for industry certifications and careers in network maintenance. The first cohort began their studies in the 2024-2025 academic year, adding another valuable dimension to the Foundation's educational portfolio.

Scholarship Partnership with Banque Misr Foundation



Reaffirming its commitment to expanding educational opportunities, the Foundation partnered with Banque Misr Foundation for Community Development to sponsor 25 students enrolled in the IT specialization at Ghabbour 2 School for Applied Technology. This initiative, launched in September 2024, ensures that students receive quality education in a field with strong career prospects. By supporting young talent, Banque Misr Foundation and the Ghabbour Foundation contribute to shaping a skilled and future-ready workforce.

Weladna Charity Investment Fund Investing in a Better Future for Children



The “Weladna” Charity Investment Fund was established through a collaborative effort among leading corporations, institutions, and civil society organizations, including the Egyptian Food Bank, Egyptian Clothing Bank, Ghabbour Foundation, and Nasser Social Bank. Designed to create a sustainable impact, the fund accumulates resources through document purchases, using investment returns to improve the lives of underprivileged Egyptian children across various governorates.

By financing essential initiatives, “Weladna” supports children’s well-being through school meal programs, uniform distribution, and educational supplies. It also funds vocational training for better job opportunities, medical assistance for hearing and visual impairments, healthcare services, and life-saving treatments. Additionally, the fund contributes to the establishment and maintenance of orphanages, ensuring a safe and nurturing environment for vulnerable children. Through this initiative, GB Corp reaffirms its commitment to social responsibility and creating a lasting, positive impact on future generations.



FACE is dedicated to creating a world where vulnerable and deprived children in Egypt receive the protection, love, and education they need to thrive. The organization prioritizes family-based care to reintegrate children into stable, supportive societal environments. Institutional placement is considered only as a last resort, ensuring that every child has the opportunity to grow in a nurturing home and become a strong, happy, and independent adult.

GB Corp plays a vital role in supporting the FACE Street Children Program, demonstrating a deep and sustained commitment to its mission. This partnership goes beyond financial contributions, reflecting a shared vision for long-term impact. Through this collaboration, FACE is able to expand its reach and enhance the effectiveness of its programs, providing critical care and resources to vulnerable children in Cairo. The organization values its partnership with GB Corp, recognizing it as a meaningful alliance that strengthens efforts to create lasting change in the lives of those most in need.

Outreach and Community Support

In 2024, FACE teams achieved significant milestones in supporting vulnerable children and families across Egypt. The collective efforts of the 155 Egyptian staff members, with a notable 60% female representation, reached over 4,000 children and 350 families. Outreach efforts focused on various communities, with FACE teams engaging 950 children on the streets, 600 children in Ministry of Social Solidarity institutions, and over 2,000 children and families in slums and impoverished areas.

Residential Care

FACE also provided residential care to 335 children in its Homes. Until April, 120 children were cared for in the Maadi Home, and 135 babies were housed at the newly established National Kafala Center. This year marked a critical transition, including the temporary placement of children in different centers during the closure of the Maadi Home and the opening of the National Kafala Center.

Support Services

The organization offered comprehensive support services to nearly 2,300 children, including medical care, non-formal education for over 3,200 children, recreational activities for nearly 4,000 children, and psychological counseling for 1,500 children. Legal assistance was provided to 223 children, and food support reached over 1,800 children.

Reintegration and Family Support

Reintegration efforts included helping 20 families prevent institutional placements, supporting 292 children in various reintegration or placement services, and providing schooling for 267 children. In addition, 67 youth found employment in diverse sectors, such as Carrefour and a medical center, while 89 children were placed in Kafala families, contributing to the overall increase in Kafala placements following the opening of the National Kafala Center.

Training and Capacity Building

FACE also made notable progress in staff development, organizing 77 days of training for 220 FACE staff members, as well as providing training to 31 staff from partner organizations. FACE's training team conducted 5 days of Child Protection training for Ghabbour Technical School staff to strengthen their capacity in identifying and addressing child protection issues, ensuring a safer environment for vulnerable children.



07

Livable Planet

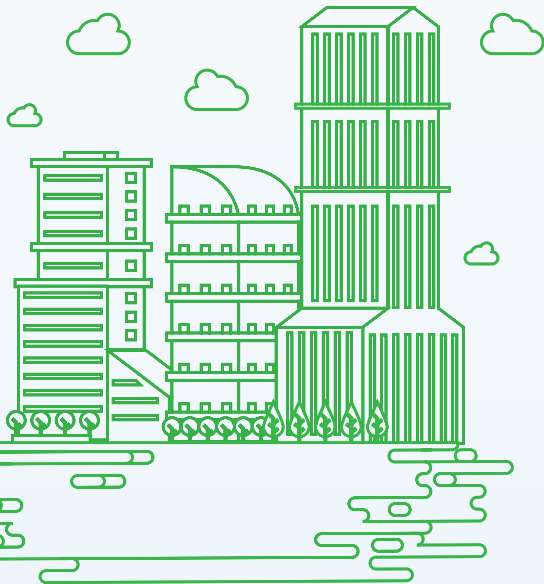
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Protecting and preserving the environment is our collective responsibility. Guided by this understanding, we strive to minimize our ecological footprint, conserve natural resources, and promote a circular economy. Our sustainability efforts are fueled by a deep commitment to safeguarding the planet, ensuring that future generations inherit a world that is livable, resilient, and thriving.

Driven by Stewardship



Manufacturing is a driving force for sustainable progress. We are continuously refining our operations to enhance efficiency, reduce waste, and integrate renewable energy solutions. Sustainability is embedded in how we design, produce, and innovate.

Through strategic localization efforts, we are enhancing local content and boosting production efficiency, reinforcing Egypt's industrial growth. Our investment in green manufacturing, spanning CNG, hybrid, and EV models, reflects our dedication to sustainable mobility. By fostering a resilient supply chain and embracing cutting-edge technologies, we ensure that GB Corp remains at the forefront of responsible and future-ready manufacturing.



RAMEZ ADEEB

Manufacturing Chief Officer



Climate and Energy

Climate action is a cornerstone of sustainable progress. Energy powers our operations, but it also shapes our environmental footprint and future resilience. Recognizing the interconnectedness of climate, business, and society, we are committed to understanding and addressing our impact. By embracing a forward-thinking approach, our strategies align with global climate goals, driving innovation and accountability across our value chain.

Committing to Transparent Environmental Accountability



GB Corp upholds its commitment to environmental responsibility by transparently disclosing its performance through the CDP platform, covering both climate change and water security. This dual reporting reflects our dedication to understanding our environmental impact and managing it with accountability. Our latest CDP score of “X” reflects our continuous pursuit of environmental awareness and proactive action.

Defining Our Carbon Footprint: Scopes and Boundaries

GB Corp’s carbon footprint assessment for 2024 has been conducted in line with the GHG Protocol Corporate Accounting and Reporting Standard, covering the full spectrum of our operations across scopes 1, 2, and 3. This includes direct emissions from sources we own or control, indirect emissions from purchased electricity, and other indirect emissions linked to our broader value chain.

To capture a more complete picture of our indirect emissions and strengthen our carbon accounting and management system, GB Corp included, for the first time in 2024, emissions resulting from the use of sold vehicles throughout their lifetime, recognized as the most significant source of emissions across our value chain. Additionally, emissions from the end-of-life treatment of sold vehicles were also reported for the first time in 2024. The year 2024 serves as the base year for these two new activities, establishing a reference point for future comparisons.

Our methodology relies primarily on data from invoices, bills, and departmental records, ensuring accuracy and transparency. Where primary data was unavailable, we used credible secondary sources such as studies, reports, and international databases, with all assumptions grounded in globally recognized standards.

Emissions Assessment Breakdown

The 2024 assessment spans GB Corp’s five manufacturing facilities including Prima, Badr, Sadat, CITI, and GB Bus along with our showrooms, service centers, and warehouses across Egypt and Iraq. It also includes emissions from our administrative offices, offering a comprehensive view of our environmental impact across all operational touchpoints.

Manufacturing Facilities*	Land Area (m2)	Description
Prima	57,680	Assembly of passenger vehicles from imported CKD kits
Badr	34,329	Component manufacturing for two and three-wheelers
El Sadat	165,000	Manufacturing, assembly, and distribution of commercial vehicles including semi-trailers and super-structures. The facility is now being transformed into a PC manufacturing facility to cater for its newest Chinese brand additions, Changan and Haval.
CITI	11,997	Assembly and distribution of two and three-wheelers
GB Polo	283,300	Manufacturing and distribution of bus bodies

*Further details on GB Corp’s facilities in scope of the assessment, including service centers, showrooms, and office buildings, can be found in our 2024 Carbon Footprint Report.

Mapping Our Carbon Footprint: 2024 Assessment Insights

GB Corp's total operational carbon footprint across its facilities reached 1,623,283 tCO₂e in 2024. The notable increase in emissions compared to 2023 is primarily attributed to the inclusion of two new Scope 3 categories: use of sold products and end-of-life treatment. Additionally, Scope 1 and 2 emissions rose due to a significant increase in production, with overall production growing by approximately 50% compared to 2023. Despite this substantial growth, Scope 1 and 2 emissions increased by only around 28% compared to 2023, reflecting the company's ongoing efforts to manage emissions effectively while continuing to scale its operations.

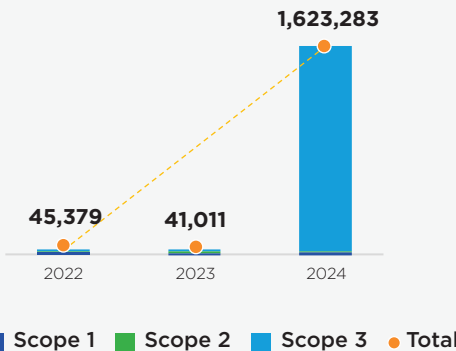
Comparing emissions by activity, stationary combustion emissions from diesel and petrol in generators increased by 36%, while stationary combustion emissions from natural gas increased by 119%, driven by the shift to natural gas and the increased production. Additionally, Scope 2 emissions from purchased electricity increased by 5.5% compared to last year due to the increased production in 2024.

Strengthening our transition to renewable energy, solar PV panels with a capacity of approximately 2,438 MWp are now installed at Prima. These installations are actively reducing emissions from purchased energy, contributing to a combined reduction of approximately 1,957 tCO₂e, representing about 16% of the 2022 baseline and 2024 Scope 2 emissions.

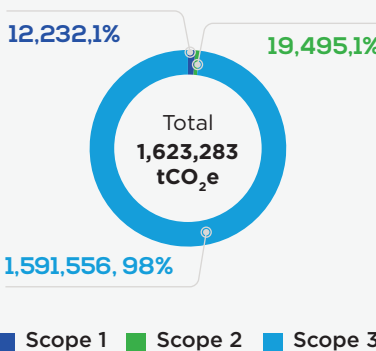
GB Corp remains focused on advancing GHG emissions reduction measures and expanding the use of low-carbon energy solutions. Each initiative moves us closer to integrating sustainability into every aspect of our operations, reinforcing our role in building a greener, more resilient future.

Despite the increase in absolute emissions in 2024 compared to previous years, Scope 1 and 2 emissions intensity per million EGP in revenue decreased by 41% compared to 2022 and 33% compared to 2023. This demonstrates GB Corp's strong commitment and continued efforts to reduce emissions while sustaining economic growth.

GB Corp GHG Emissions by Scope (tCO₂e)



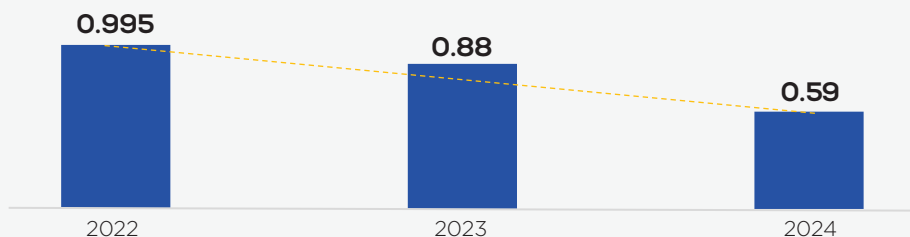
Total Absolute Emissions by Scope, 2024 (tCO₂e)



Absolute Emissions by Activity and Scope, 2024 (tCO₂e)

Stationary Combustion	3,082	
Mobile Combustion	12,668	Scope 1
Fugitive Emissions	3,745	
Purchased Electricity	12,232	Scope 2
Category 1: Purchased Goods and Services	10,021	
Category 2: Capital Goods	644	
Category 3: Fuel and Energy-Related Activities (not included in scope 1 or 2)	4,520	Scope 3
Category 4: Upstream Transportation, Distribution & WTT	35,569	
Category 5: Operations-Generated Waste	453	
Category 6: Business Travel	781	
Category 7: Employee Commuting	7,022	
Category 11: Use of Sold Products	1,531,147	
Category 12: End of Life Treatment	1,399	

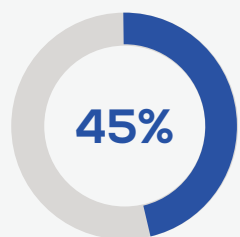
Scope 1 + 2 Emissions Intensity Over the years (tCO₂e/million EGP)



Our Progress Toward GHG Reduction Targets

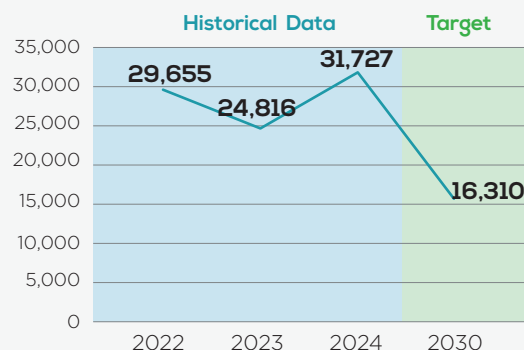
In 2024, GB Corp experienced a significant increase in productivity compared to the previous year. Despite this growth, the company remains committed to reducing its emissions. Compared to the base year (2022), Scope 1 and 2 emissions increased by 7%. GB Corp continues to focus on effective decarbonization strategies, improving energy efficiency, expanding the use of renewable energy, and optimizing operations. With each step forward, we strengthen our commitment to reducing our environmental impact and achieving our sustainability goals.

GB Corp GHG Reduction Target



Reduction in scope 1 & 2 emissions by 2030, compared to 2022 base year.

Scope 1 and 2 Absolute Emissions 2022 - 2030



Sustainable Mobility



We are deepening our commitment to sustainable mobility by expanding our fleet with more CNG and electric vehicles, contributing to reduced CO₂ emissions. This year, we're enhancing local manufacturing and promoting job creation while strengthening our customer service network. Our focus on corporate governance, digitalization, and automation ensures efficient, transparent operations, while we continue to support workforce development and ethical practices for a sustainable future.



HESHAM HELMY
GB Auto Rental MD

Driving the Future of Sustainable Mobility

Sustainable mobility is more than a goal. It is a crucial pillar in building a cleaner, smarter, and more resilient future. As the world grapples with climate change, re-source scarcity, and growing urban congestion, the need to redefine transportation systems has never been more pressing. At GB Corp, we recognize that the shift toward sustainable mobility is not just a global movement but a national priority, aligning with Egypt's "National Strategy for Developing the Automotive Industry."

While internal combustion engines still play a role in our operations, we are actively advancing the transition to greener alternatives. Hybrid and electric vehicles, EVs, are no longer distant innovations but a reality we are embracing. Our commitment lies in shaping a mobility landscape rooted in safety, innovation, and reduced carbon emissions, driving both environmental and economic progress.

Building Our Green Vehicle Portfolio

In 2024, GB Auto accelerated its journey toward sustainable mobility by introducing the **H6 HEV Hybrid** to the Egyptian market, a vehicle designed to reduce emissions and enhance energy efficiency, offering consumers a cleaner alternative without compromising on performance.

Looking ahead, we are preparing for the upcoming launch of the **Jolion Pro**, which will further expand our offerings with its dynamic design and environmentally conscious features. These steps reflect our ongoing efforts to develop eco-conscious vehicles and support the nation's clean transportation ambitions.

To reinforce this transition, we are also building the technical expertise needed to sustain a green automotive future. Through specialized training programs and initiatives led by the Ghabbour Foundation for Development with HSBC's backing, we equip our teams with the knowledge and skills required to support the growing EV market. This not only strengthens our ability to scale sustainable mobility solutions but also ensures our operations are ready to embrace emerging green technologies.



Every step we take, from building our sustainable vehicle portfolio to strengthening green tech capabilities, drives us closer to a future where mobility is innovative, efficient, and environmentally responsible.

GB Auto Delivers Its First Shacman Electric Truck to Unilever

GB Auto proudly delivered its first Shacman electric truck to Unilever, marking a major step toward sustainable transportation in 2024. This milestone supports our commitment to eco-friendly mobility solutions and highlights the power of collaboration with Unilever, Alfa Logistics, and Solargy. By integrating electric vehicles into commercial fleets, we are driving the transition to a cleaner, greener future, reinforcing our leadership in innovative and sustainable mobility.



Circular Economy

At GB Corp, circularity is a powerful tool for building resilience, driving innovation, and reducing environmental impact. By embedding circular principles across our operations, from sourcing and design to reuse and recycling, we aim to close material loops, minimize waste, and unlock new opportunities. This approach strengthens our value chain and aligns with global efforts to transition toward a more sustainable and resource-efficient future.



Sustainability is woven into every part of our operations. This year, we've prioritized reducing waste by re-purposing materials, cutting costs, and enhancing our circular economy practices. We are also investing in our team with continuous training to uphold the highest quality standards. As we look ahead, we are excited to push the boundaries of electric three-wheelers and continue driving towards an environmentally and economically sustainable future.



GHASSAN KABBANI

Chief Operating Officer of 2,3 & 4
Wheelers

Our approach to circularity focuses on two key pillars:



**Extending Product
Lifespan**



**Sustainable
Waste Management**

Extending Product Lifespan

At GB Corp, extending product lifespan is a core part of our circularity approach. It helps us reduce our material footprint and minimize environmental impact. We prioritize durability and quality by upholding strict safety standards and using top-tier product components.

Our 3S business model, combining showrooms, services, and spare parts, ensures customers have access to high-quality repair and refurbishment services across Egypt. Partnerships with independent retailers further strengthen this model, expanding our reach and making vehicle maintenance and restoration more accessible.

Committing to Transparent Environmental Accountability

A key contributor to our efforts is Fabrika, Egypt's leading multi-brand used car dealership. Fabrika specializes in the professional buying, selling, and trading of pre-owned vehicles. Each car undergoes rigorous inspection and refurbishment to meet near-new condition standards, giving these vehicles a second life. By promoting the reuse of existing resources and reducing the need for new vehicle production, Fabrika plays a vital role in advancing our circularity goals.



Sustainable Waste Management

At GB Corp, we implement a comprehensive waste management strategy across our operations, aligned with ISO 14001 standards. Covering waste from manufacturing facilities, service centers, and offices, we categorize it into hazardous and non-hazardous streams to ensure responsible handling. For production waste, we follow strict guidelines to minimize environmental impact, partnering with certified external firms to safely manage and dispose of hazardous materials.



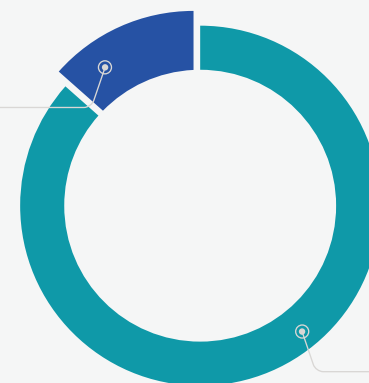
**Hazardous
Waste**



**Non-Hazardous
Waste**

Total Generated Waste in 2024

10 Tons



7,436 Tons

■ Non-Hazardous Waste

■ Hazardous Waste

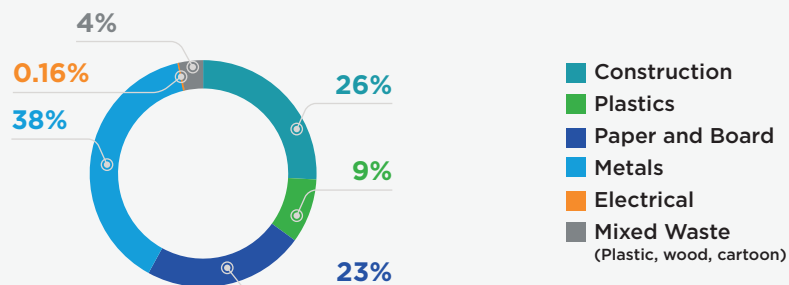
Green Facilities

Non-hazardous Waste

We prioritize recycling and repurposing non-hazardous waste by systematically tracking the types and volumes of scrap materials across our facilities. We work closely with partners skilled in handling various scrap materials to ensure recyclable and reusable resources are never discarded. This approach extends the life cycle of materials, minimizes waste, and transforms byproducts into valuable inputs, reinforcing resource efficiency and supporting the circular economy.

7,436
Tons of
non-
hazardous
waste in
2024

Non-hazardous Waste Breakdown



Hazardous Waste

We follow a structured process for managing hazardous waste, ensuring proper collection and storage at designated sites identified by our HSE department. Our manufacturing facilities and service centers generate various hazardous byproducts, including industrial sludge, used oil filters, and spent mineral oil. Partnering with specialized hazardous waste management providers, we ensure these materials are responsibly handled and disposed of in compliance with environmental standards. This approach minimizes environmental risks, reinforces safe waste practices, and supports our broader commitment to responsible resource management.

We integrate sustainability into every stage of our facilities' life-cycle, from design and construction to daily operations. By selecting sustainable materials, enhancing energy efficiency, and optimizing indoor environments, we minimize environmental impact while ensuring the well-being of occupants. Prioritizing green building solutions improves resource efficiency, reduces urban heat effects, and supports local ecosystems. Our commitment to sustainable facilities reflects a broader effort to enhance operational performance, lower our environmental footprint, and create healthier spaces for people and the planet.





Sustainability is an integral part of our forward-thinking strategy. This year, we have focused on deepening partnerships that align with our green initiatives, ensuring that our suppliers and collaborators share our commitment to reducing carbon footprints. Our Ain Sokhna manufacturing plant is now harnessing solar energy to cut down electricity consumption, and we are continuing our transition to greener transportation, including the roll-out of electric vehicles and infrastructure to support a more sustainable future. By integrating sustainability into both our operations and partnerships, we aim to build a legacy that goes beyond business as usual, making a lasting positive impact on the environment and the communities we serve.



LAURENT FRIEDERICH

Chief Operating Officer of
Egypt Commercial Vehicles &
Construction Equipment

Energy Consumption

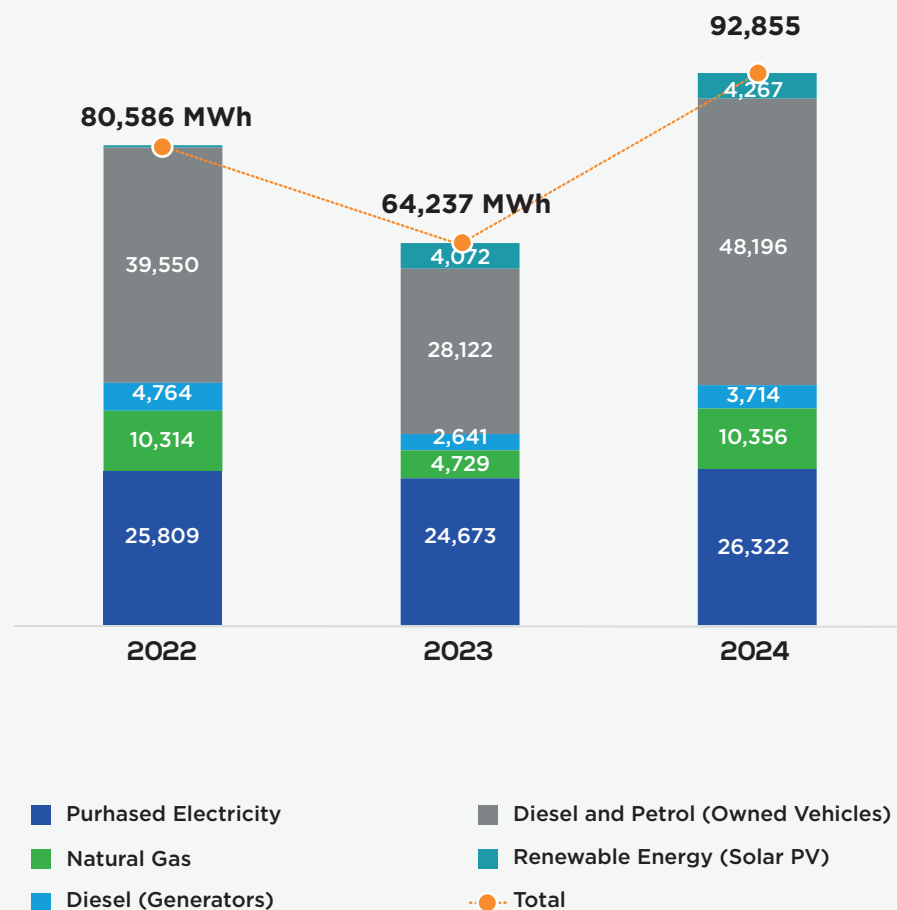
Reducing energy consumption and minimizing fossil fuel reliance remain core priorities across GB Corp's facilities, including factories, warehouses, service centers, showrooms, and offices. Guided by the ISO 50001 energy management system principles, we focus on enhancing energy monitoring to identify high consumption areas and develop targeted action plans.

Our approach combines comprehensive data collection with clear administrative policies and operational procedures, ensuring we address inefficiencies and drive measurable improvements. This extends across all energy sources used in our operations, including purchased electricity, diesel for emergency generators and equipment like forklifts, natural gas for thermal energy in factories, and petrol and diesel for company-owned vehicles.

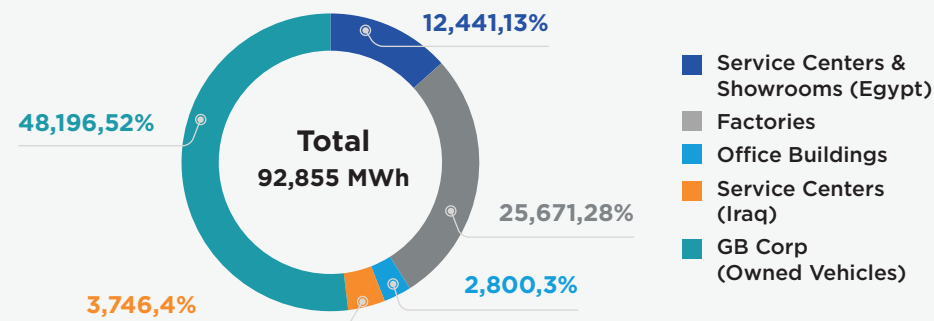
As we continue to embed energy efficiency into our operations, we are also committed to expanding employee training, equipping our teams with the knowledge and tools needed to support these efforts. This integrated approach strengthens our ability to optimize energy use while reducing our environmental footprint.



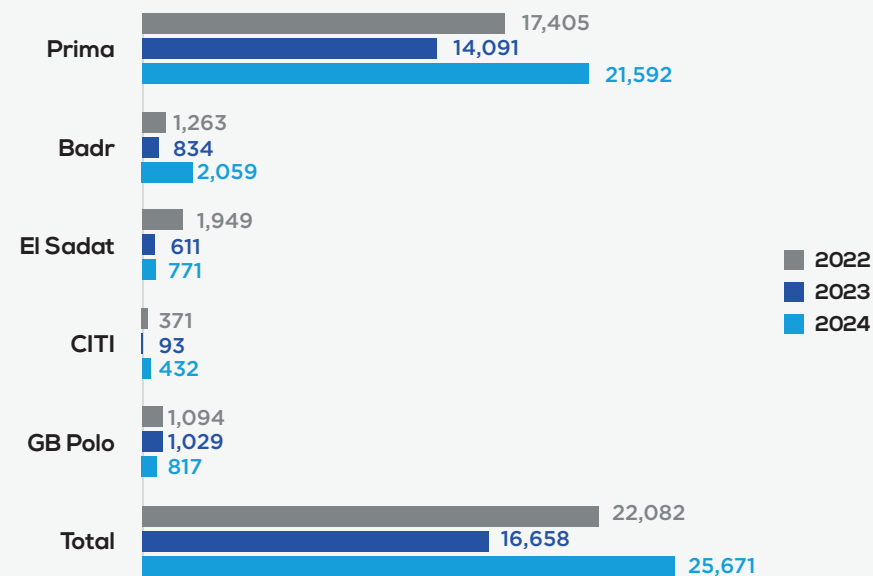
GB Corp Total Energy Consumption by Source (MWh)



Energy Consumption by Business Site/Activity, 2024 (MWh)



Energy Consumption (MWh) Manufacturing Facilities



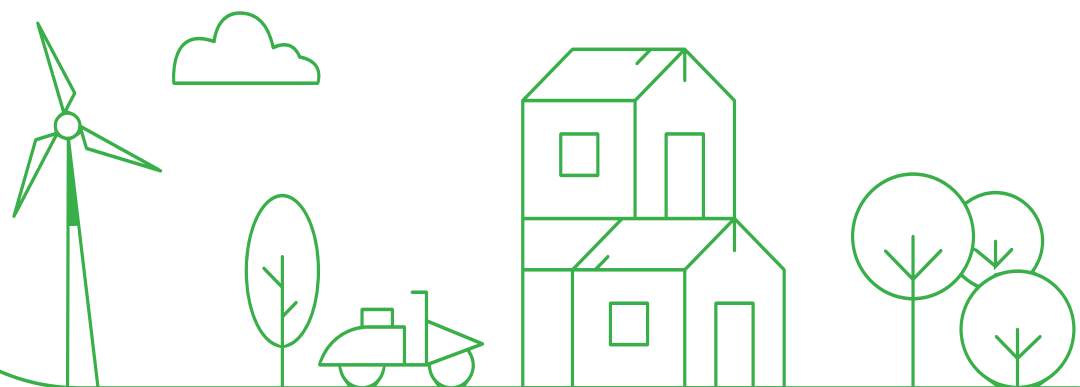
Advancing Renewable Energy Integration

At GB Corp, we view renewable energy not just as an environmental commitment but as a strategic move to future-proof our operations. Our focus remains on expanding solar energy across our facilities, with existing solar installations in place and plans for further capacity growth. This transition reduces our dependence on fossil fuels, supports national clean energy goals, and strengthens our resilience to energy supply challenges.

Beyond its environmental benefits, investing in renewables also drives long-term cost efficiencies and operational stability. In 2024, renewable energy accounted for 4.6% of our total energy consumption. As we move forward, we continue to push for greater integration of renewable sources, reinforcing both our business strength and our contribution to a low-carbon future.

Advancing Our Diesel Phase-Out Strategy

Reducing our environmental footprint remains a priority at GB Corp. Having fully eliminated diesel usage in two of our five factories, we are now planning to extend this transition across our remaining facilities. This shift reduces carbon emissions and supports our broader strategy to adopt cleaner, more sustainable energy sources.



Prima Solar

Stage:
Implemented

Station Capacity:
2.468 MWp

Power Yield:
4,266,500 kWh / year

Sadat Solar

Stage:
Planned

Station Capacity:
1.5 MWp

Power Yield:
2,475,000 kWh / year

Badr Solar

Stage:
Under Study

Station Capacity:
0.5 MV

Power Yield:
825,000 kWh / year

GB Polo Solar

Stage:
Planned

Station Capacity:
0.5 MV

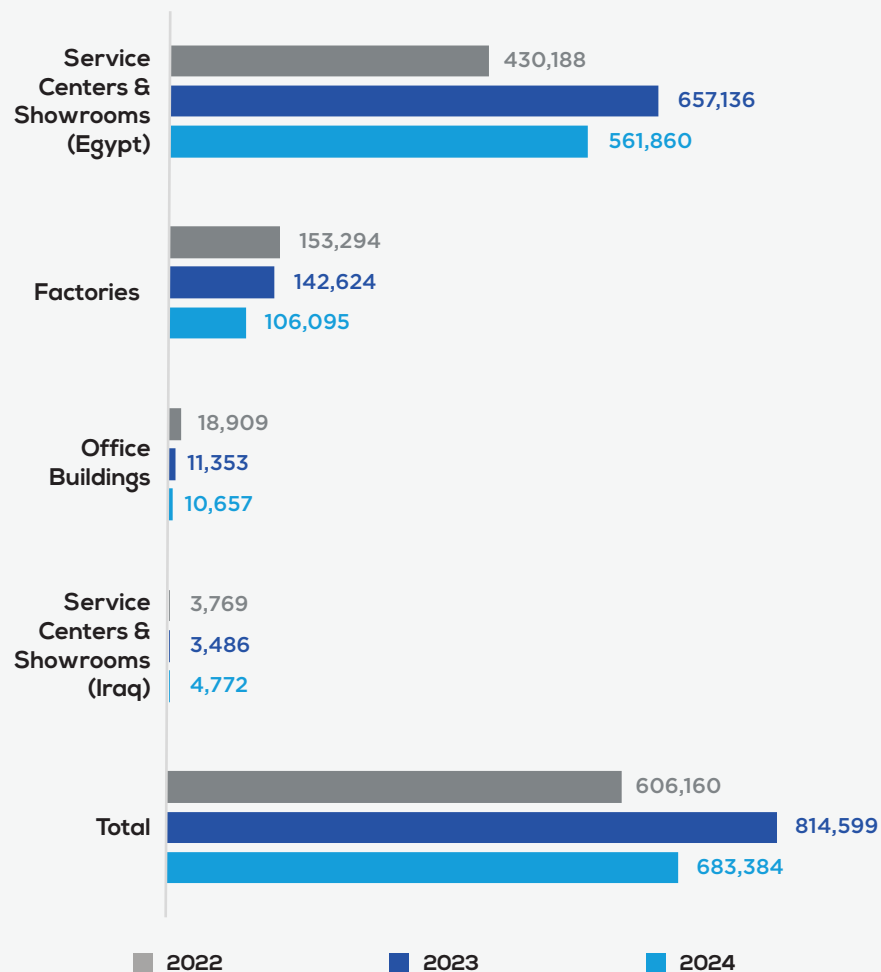
Power Yield:
825,000 kWh / year

Water Management

Effective water management is integral to GB Corp's environmental strategy, especially during periods of high water stress. We monitor water consumption across our factories, service centers, and offices and continuously seek ways to improve efficiency.

Recognizing the need for more precise data, we continue to enhance our water tracking methods by expanding reporting to additional facilities. To further strengthen our approach, we are exploring the installation of water meters and submeters at key sites, enabling more accurate monitoring and informed resource allocation. These efforts reflect our commitment to conserving water and minimizing our operational footprint.

GB Corp Total Water Withdrawals (m³)



Advancing Wastewater Treatment

GB Corp remains dedicated to environmental sustainability, with wastewater management playing a crucial role in our strategy. Drawing from the effective operation of our wastewater treatment facility at Badr, which has successfully treated water from the paint shop's chemical processes for the past two years, we are preparing to establish similar onsite treatment plants at key locations, including the upcoming Sadat and GB Bus plants.

With a long-term goal of achieving zero wastewater discharge from our manufacturing processes by 2030, we are proactively enhancing our treatment systems. This includes optimizing existing processes and investing in advanced technologies to treat and reuse wastewater across our facilities. These efforts reflect our ongoing commitment to reducing our environmental footprint and ensuring the responsible use of water resources.

Advancing Air Quality

As part of our commitment to resource efficiency, we focus on improving indoor air quality across our facilities. Ventilation projects have been completed at the Prima and Badr plants, with plans to expand Badr's systems and introduce ventilation at the Sadat plant. To maintain a healthy work environment, we regularly monitor indoor environmental factors such as noise and heat levels, ensuring full compliance with national environmental and labor regulations. These efforts reflect our dedication to creating safer, more sustainable workplaces.



08

Annexes

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Abbreviations and Acronyms

ACFE	Association of Certified Fraud Examiners	EGP	Egyptian Pounds	MWh	Megawatt-hour	SBTi	Science-Based Targets initiative
ADSL	Asymmetric Digital Subscriber Line	ERM	Enterprise Risk Management	MN	Million	SDG	Sustainable Development Goal
AGM	Annual General Meeting	ESG	Environmental, Social, and Governance	MoU	Memorandum of Understanding	SIM	Subscriber Identity Module
ARMC	Audit and Risk Management Committee	GHG	Greenhouse Gas	NIST	National Institute of Standards and Technology	SME	Small-To-Medium Size Enterprise
BCM	Business Continuity Management	GRI	Global Reporting Initiative	NPS	Network Provisioning System	TCFD	Task-Force on Climate-Related Financial Disclosures
BN	Billion	HR	Human Resources	NTRA	National Telecom Regulatory Authority	mtCO₂e	Metric tons of Carbon Dioxide Equivalent
BoD	Board of Directors	HSE	Health, Safety & Environment	OPCO	Other Operating Companies	UAE	United Arab Emirates
CEO	Chief Executive Officer	ICT	Information and Communications Technology	PCI DSS	Payment Card Industry Data Security Standard	UICCA	UAE Independent Climate Change Accelerators
CFE	Certified Fraud Examiner	ISO	International Standardisation Organisation	PwD	People with Disabilities	UNGC	United Nations Global Compact
CSR	Corporate Social Responsibility	IT	Information Technology	SASB	Sustainability Accounting Standards Board	VP	Vice President

Limited Assurance Letter

Introduction and Objectives of the Engagement

Masader Environmental & Energy Services S.A.E (the 'Assurance Provider') has been engaged by the GB Corp (the 'Reporting Organization') to provide Moderate Assurance Type 1 (the 'Assurance') regarding adherence to the AA1000AS v3 (2020) over the GB Corp Sustainability Report 2023 (the 'Report').

Scope, Subject Matter and Limitations

The subject matter of the Report is the Reporting Organization ESG performance data and information for the year ended 31 December 2023. The scope of assurance is limited to a review of the Selected Information listed below:

- GB Corp ESG Management
- Stakeholder Engagement
- Materiality Assessment

The assurance process was subject to the following limitations and exclusions

- Verifying the data or information provided by GB Corp stated in the "An Overview of GB Corp" section, and GB Corp's CEO Letter and Letter to Investors.
- Appropriateness of definitions and any internal reporting criteria adopted by GB Corp for its disclosures.
- Appropriateness of any new commitments and objectives established and communicated by GB Corp.
- Content of external websites or documents linked within the Report.

We have not been engaged to:

- Verify any statement indicating intention, opinion, belief and/or aspiration of GB Corp.
- Determining which, if any, recommendations should be implemented.

Intended Users

The intended users of this assurance engagement are the Reporting Organization and its stakeholders, including but not limited to customers, employees, investors, government, and regulators.

Reporting Criteria

The selected information has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, and the Sustainability Accounting Standards Board (SASB) Standards, the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the UN Global Compact (UNGC) Principles.

Responsibilities of the Reporting Organization

The provision of the Selected Information in the Report is the sole responsibility of the Management of GB Corp. The Reporting Organization is responsible for the preparation of the Report in line with the reporting criteria and in accordance with the GRI 2021 Universal Standards and for the calculation of the selected KPIs.

Responsibilities of the Assurance Provider

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. Our responsibilities were to:

- Provide Moderate Level (Type 1) assurance as per AA1000AS v3 over the accuracy, reliability, and objectivity of the information contained within the Report.
- Form an independent conclusion based on the procedures performed and evidence obtained.

Methodology

To form our conclusion, we undertook the following procedures:

- Interviewed management and other persons responsible for the Reporting Organization's ESG performance to assess the application of the GRI 2021 Universal Standards in the preparation of the Report.
- Analyzed and assessed the key structures, processes, procedures, and controls relating to the preparation of the Report.
- Evaluated whether the management approach for the material topics presented in the Report is consistent with the overall sustainability management and performance at GB Corp.
- Assessed the completeness and accuracy of the GRI Standards content index concerning the GRI 2021 Universal Standards, including omissions.
- Interviewed management and data owners regarding the process of identification, data collection, consolidation and reporting for the selected KPIs;
- Reviewed and evaluated GB Corp's GHG Metrics for the selected KPIs against the actual calculation performed by GB Corp to support the figure disclosed in the Report.
- Reviewed the selected KPIs to GB Corp's internal calculations and supporting documentation (KPIs reviewed include those featured in the "ESG Indicators".
- Compared the content of the Report against the findings of the outlined procedures.

Statement of Independence and Impartiality

The Assurance Provider and the Reporting Organization are not engaged in relationships that would be perceived to affect its ability to provide an independent and impartial statement.

Statement of Competence

Masader Environmental & Energy Services S.A.E is an AA1000AS v3-Licensed Assurance Provider as per the license agreement (ID: 000-882) with Accountability AA1000 CIC. The assurance team has extensive experience in the assurance of ESG data, systems, and procedures.



Recommendations

Based on the conducted assurance engagement, it is recommended that the Reporting Organization can implement the following measures to enhance future reporting:

- Ensure clear alignment between reported metrics and the long-term ESG goals and targets, including progress made during the reporting period;
- Ensure consistent and complete disclosure of stakeholder engagements conducted for the purpose of the report prepared in case such actions have been undertaken.

Conclusion

Our conclusion has been formed based on and is subject to the matters outlined in this Report. We believe our evidence is sufficient and appropriate to provide a basis for our conclusions. The conclusion on applying the AA1000 Assurance Principles (2018) is presented below

Inclusivity	The Reporting Organization has provided evidence of the inclusivity regarding its stakeholder relations, including understanding and representation of stakeholder interests in the Report
Materiality	The Reporting Organization has described its material topics and the materiality assessment process. Based on the conducted engagement, we believe the material topics accurately reflect the Reporting Organization's ESG impacts and disclosures. The disclosures presented in the Report have been organized to present performance on each material topic. The Report would benefit from a more straightforward representation of the connection between the Reporting Organization's targets and reported disclosures.
Responsiveness	The obtained evidence has been sufficient to conclude that the Reporting Organization is responsive to the issues raised by its stakeholder groups by collecting regular feedback via tailored communication channels and appropriate procedures to handle grievances, feedback, and other types of stakeholder inputs.
Impact	The Reporting Organization has provided evidence of the applied procedures and systems to monitor and measure its impacts on the environment and actions to ensure accountability for those impacts.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information of the Report of GB Corp for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the standards, frameworks, and principles indicated in the 'Reporting Criteria' section above.

In accordance with the terms of our engagement, this independent assurance statement on the Selected Information has been prepared for GB Corp concerning reporting to the Reporting Organization's stakeholders and for no other purpose or in any other context.

For and on behalf of Masader Environmental and Energy Services S.A.E

DR. ABDELHAMID BESHARA,
Founder and Chief Executive Officer



Masader, Environmental
& Energy Services (S.A.E)

Cairo, April 15, 2025



ESG Data

Environmental Indicators

Energy, Water, Materials, and Waste					
		Unit	2022	2023	2024
Energy Consumption	Natural gas	MWh	10,314	4,729	10,356
	Diesel	MWh	4,764	2,641	3,714
	Purchased electricity	MWh	25,809	24,673	26,322
	Electricity consumption from renewable sources (Solar PV)	MWh	150	4,072	4,267
	Diesel and petrol by owned vehicles ¹	MWh	39,550	28,122	48,196
	Total	MWh	80,587	64,237	92,855
Water Intake	Municipal Water Intake	m ³	606,160	814,599	683,384
Waste	Non-hazardous ² (industrial scrap waste)	Total (tons)	4,565	3,880	7,436
		Recycled (tons)	4,565	3,880	7,436
	Hazardous ³	Total (tons)	13	13	10
Certifications	ISO 14001	% of total manufacturing facilities	100%	100%	100%
	ISO 45001	% of total manufacturing facilities	100%	100%	100%

¹Includes employees commuting by GB Auto's owned vehicles and buses, as well as upstream and downstream transportation of products.

²Includes industrial scrap waste quantities only, which are collected and sold to scrap contractors for reuse or recycling. Includes the following waste streams: wood, cardboard, plastic, and metals.

³Includes spent oil (treated/recycled), used oil filters (landfilled), and industrial wastewater sludge.

GHG Emissions¹

		Unit	2022 (BY)	2023	2024
Scope 1 (Direct)	Total	tCO ₂ e	17,470	13,227 ²	19,495
Scope 2 (Indirect)	Total (location-based)	tCO ₂ e	12,186	11,590	12,232
Scope 1+2	Total	tCO ₂ e	29,656	24,816	31,727
Scope 3³ (Other Indirect)	Total	tCO ₂ e	15,723	16,194	1,591,556
Scope 3⁴ (Other Indirect)	Purchased goods and services	tCO ₂ e	303	5,879	10,021
	Capital goods	tCO ₂ e	-	901	644
	Fuel and energy-related activities (not included in scope 1 and 2)	tCO ₂ e	3,440	3,127	4,520
	Upstream transportation and distribution ⁵	tCO ₂ e	10,936	4,643	35,569
	Waste generated in operations ⁶	tCO ₂ e	428	429	453
	Business travel	tCO ₂ e	616	534	781
	Employee commuting + WTT ⁷	tCO ₂ e	-	682	7,022
	Use of Sold Products ⁸	tCO ₂ e	-	-	1,531,147
	End of Life Treatment ⁹	tCO ₂ e	-	-	1,399
Scope (1+2+3)	Total	tCO ₂ e	45,379	41,011	1,623,283
Reduced Emissions¹⁰	Total	tCO ₂ e	69	1,869	1,957
Emissions Intensity	Scope 1+2 emissions per revenue	tCO ₂ e/ EGP million	0.995	0.88	0.59

¹ For further information, check our 2023 Carbon Footprint Report on our corporate website.

² Recalculated in 2024 to reflect an updated methodology and incorporate more detailed data.

³ The emissions figures for the categories purchased goods and services, fuel and energy related activities (not included in scope 1 and 2), and waste generated in operations, have been restated for the year 2022, where water use emissions have been added as part of the purchased goods and wastewater emissions have been added under waste generated in operations.

⁴ The emissions figures for the categories purchased goods and services, fuel and energy related activities (not included in scope 1 and 2), and waste generated in operations, have been restated for the year 2022, where water use emissions have been added

as part of the purchased goods and wastewater emissions have been added under waste generated in operations.

⁵ Includes emissions resulting from importing products.

⁶ The figures for 2022 and 2023 were recalculated in 2024 to reflect the incorporation of more accurate data.

⁷ The base year for this specific activity is 2024.

⁸ This activity is included for the first time in 2024, which marks the year 2024 as the base year for this specific activity.

⁹ This activity is included for the first time in 2024, which marks the year 2024 as the base year for this specific activity.

¹⁰ Reduced emissions associated with the generation of renewable energy for electricity consumption.

Social Indicators

The following data covers all employees across GB Corp's subsidiaries, including GB Auto and GB Capital.

GB Corp Employees at a Glance			
	Headcount	FY 2023	FY 2024
Employees	Total	6,756	7,235
	Full-time	6,756	7,235
	Part-time	0	0
Breakdown by Gender	Male	6,263	6,682
	Female	493	553
Breakdown by Age	Age under 30	1,208	1,600
	Age 30-50	4,882	4,873
	Age above 50	666	762
Breakdown by Region	Egypt	6,417	6,733
	Iraq	315	475
	Other	24	27
Breakdown by Category	STEM positions	172	612
	Top management ¹	61	47
	Middle management ²	119	111
	Junior management ³	320	205
	Management positions in revenue-generating functions ⁴	81	135
Disabled Employees	Total	223	219

¹ Includes: C-Suite, Vice Presidents, Directors, General Managers, Managing Directors, and Area Managers.

² Includes: Heads, Managers, Senior Managers, Deputy Managers, Regional Managers, Sub-Area Managers, Executive Assistants, Branch Managers, Deputy Area Managers, And Sales Managers.

³ Includes: Assistant Managers, Supervisors, Junior Managers, and Team Leaders.

⁴ Includes: Sales and all branches' employees, marketing, operations, commercial, and supply chain.

Diversity of GB Corp Employees					
		FY 2023		FY 2024	
	Headcount	Male	Female	Male	Female
Total Employees	Total	6,263	493	6,682	553
	Full-time	6,263	493	6,682	553
Employees in Egypt	Total	5,957	460	6,240	493
	Permanent	5,957	460	6,240	493
Employees in Iraq	Total	291	24	420	55
	Permanent	291	24	420	55
Breakdown by Category	STEM positions	152	20	539	73
	Top management	57	4	44	3
	Middle management	113	6	104	7
	Junior management	279	41	175	30
	Management positions in revenue-generating functions	77	4	131	4

GB Corp New Hires			
	Headcount	FY 2023	FY 2024
New Hires	Total	609	1,129
Breakdown by Gender	Male	527	991
	Female	82	138
Breakdown by Age	Age under 30	301	608
	Age 30-50	278	488
	Age above 50	30	33
Breakdown by Region	Egypt	553	940
	Iraq	39	178
	Other	17	11
With Disability	Total	4	5

GB Corp Employee Turnover			
	Headcount	FY 2023	FY 2024
	Total	620	482
Employee Turnover	Voluntary Turnover	264	328
	Turnover for Cause	356	154
Breakdown by Gender	Male	574	442
	Female	46	40
Breakdown by Age	Age under 30	160	153
	Age 30-50	445	314
	Age above 50	15	15
Breakdown by Region	Egypt	591	441
	Iraq	29	41
With Disability	Total	4	5
%Y-O-Y change for full-time employees	%		7%

GB Corp Group Parental Leave

	FY 2023		FY 2024	
	Male	Female	Male	Female
Employees entitled to a parental leave	All GB Corp employees are entitled to a parental leave as per the national labor law			
Employees who took a parental leave during reporting period	29	10	82	18
Employees who returned to work after parental leave ended	26	6	82	18

GB Corp Employee Training Hours

		FY 2023		FY 2024	
		Total No. of Hours	Average Hours per Employee	Total No. of Hours	Average Hours per Employee
Total (All Employees)		89,260	13.21	92,665	12.8
Breakdown by Gender	Male	81,227	12.97	88,958	13.3
	Female	8,033	16.29	3,707	6.7
Breakdown by Category	Entry Level	3,032	0.51	2,210	0.36
	Staff	12,128	-	4,900	-
	Middle Management	6,064	50.96	3,570	32.16
	Senior Management	3,790	62.13	980	20.85
	Technical Functions	6,064	-	12,525	-
	Administrative Functions	5,306	-	5,005	-
	Other (consultants and part-time employees)	13,460	-	915	-

GB Corp Employees Receiving Performance and Career Development Reviews

% from total employees		FY 2023	FY 2024
Breakdown by Gender	Male	100%	100%
	Female	100%	100%

Annual Total Compensation Ratio

		FY 2021	FY 2022	FY 2023	FY 2024
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	3.5 : 1 The ratio between the 90th percentiles of compensation compared to the 50th percentile of the remaining employees.		3.27 : 1	3.27 : 1	3.63 : 1
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	1.6 : 1 The ratio between the 90th percentile of Jan 2021 increase percentage compared to the 50th percentile of the remaining employees.		2.06 : 1	2.06 : 1	1.50 : 1

Occupational Health and Safety 2024

Indicator	Unit	Prima Factory	Badr Factory	Sadat Factory	GB Logistics	Total
Recordable Incidents	Number	2	0	1	1	4
Lost days due to Injury	Number	105	0	23	74	202
Man worked hours	Number	1,098,680	172,200	86,240	621,456	1,978,576
Lost-time injury frequency rate (LTIFR)	Injuries per 1M hours worked	1.8	0	11.5	1.6	2.02
Lost-time injury severity rate (LTISR)	Days lost per 1M hours worked	95.5	0	266.6	119	102

Governance Indicators

Board Composition			
		FY 2023	FY 2024
Board of Directors by Gender	Total	7	7
	Male	5	5
	Female	2	2
Breakdown by Age	30-50 years	42.9%	42.9%
	50-60 years	14.3%	14.3%
	> 60 years	42.9%	42.9%
	Average Age (years)	56	57
Tenure	0-5 years	57.14%	42.86%
	6-10 years	28.57%	42.86%
	> 10 years	14.29%	14.29%
	Average Tenure (years)	5.4	6.4

Board Meetings Statistics			
		FY 2023	FY 2024
Board Meetings Held	Total No.	4	8
General Assembly Meetings Held	Total No.	2	2
Committees Meetings Held	Total No.	10	6
	Mr. Mansour Kabbani	100%	100%
	Mr. Nader Ghabbour	66.7%	100%
	Mr. Mounir Fakhry Abdelnour	100%	100%
	Mr. Abbas El Sayed	100%	100%
	Mr. Mohamed Naguib	100%	100%
	Ms. Marwa El Ayouti	66.7%	71.4%
	Ms. Lobna El Dessouky	66.7%	71.4%

GRI Content Index

Statement of use	GB Auto has reported in accordance with the GRI Standards for the period from January 1 st , 2024, to December 31 st , 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	None

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021						
The organization and its reporting practices						
2-1	Organizational details	Cairo Alex desert Road – Km 28 Mohawelat Road – Industrial Zone – Abo Rawash, Giza – Egypt Brief Portrait (pg. 12-18)				
2-2	Entities included in the organization's sustainability reporting	Our Portfolio (pg. 13-17)				
2-3	Reporting period, frequency and contact point	About this Report (pg. 4)				
2-4	Restatement of information	About this Report (pg. 4)				
2-5	External assurance	Limited Assurance Statement (pg. 96-98)				
Activities and workers						
2-6	Activities, value chain and other business relationships	Our Portfolio (pg. 13) Business Partners (pg. 16) Supply Chain Management (pg. 57-59)				
2-7	Employees	Diversity and Inclusion (pg. 68-69) ESG Indicators (pg. 100-105)				8.5, 10.3
2-8	Workers who are not employees		a, b, c	Not applicable	All personnel doing work for GB Corp are employed within the organization.	8.5

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Governance						
2-9	Governance structure and composition	Governance and Management (pg. 32-35)				
2-10	Nomination and selection of the highest governance body	Governance and Management (pg. 32-35)				
2-11	Chair of the highest governance body	Governance and Management (pg. 32-35)				
2-12	Role of the highest governance body in overseeing the management of impacts	Governance and Management (pg. 32-35) (Board Committees)				
2-13	Delegation of responsibility for managing impacts	Governance and Management (pg. 32-35) (Board Committees)				
2-14	Role of the highest governance body in sustainability reporting	Currently, the investor relations division is responsible for managing and preparing the sustainability report annually, in line with selected representatives across all departments and business lines. The board is responsible for reviewing and signing off the report.				
2-15	Conflicts of interest	Please refer to GB Auto 2021 Sustainability report Governance and Management (pg. 27)				
2-16	Communication of critical concerns	Business integrity and conduct (pg. 36)				
2-17	Collective knowledge of the highest governance body	Our Sustainability Progress (pg. 22-30)				
2-18	Evaluation of the performance of the highest governance body	Governance and Management (pg. 32-35)				
2-19	Remuneration policies	Governance and Management (pg. 32-35)				
2-20	Process to determine remuneration	Governance and Management (pg. 32-35)				
2-21	Annual total compensation ratio	ESG Indicators (pg. 104)				

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Stakeholder Engagement						
2-29	Approach to stakeholder engagement	Stakeholder Engagement (pg. 20)				
2-30	Collective bargaining agreements		a, b	Not applicable	There are no collective bargaining agreements in GB Auto. However, there are escalation policies related to communicating grievances or any concerns.	8.8
GRI 3: Material Topics 2021						
3-1	Process to determine material topics	Our Sustainability Progress (pg. 22-30)				
3-2	List of material topics	Our Sustainability Progress (pg. 22-30)				
GRI 201: Economic Performance 2016						
3-3	Management of material topics	Business Performance (pg. 43-46)				
201-1	Direct economic value generated and distributed	Business Performance (pg. 43-46)				8.1, 8.2, 9.1, 9.4, 9.5,
201-2	Financial implications and other risks and opportunities due to climate change	GB Corp has determined financial implications and other risks and opportunities due to climate change and has disclosed relevant data in its response to CDP's 2024 climate change questionnaire.				13.1
201-3	Defined benefit plan obligations and other retirement plans	Please refer to <u>GB Auto 2021 Sustainability report</u> "Governance and Management section" (pg. 31)				
201-4	Financial assistance received from government	None				
GRI 202: Market Presence 2016						
3-3	Management of material topics	Business Performance (pg. 43-46)				

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage			Information unavailable/incomplete	This data could not be retrieved within the reporting period; however, it shall be disclosed in the coming report.	1.2, 5.1, 8.5
202-2	Proportion of senior management hired from the local community	100% of GB Auto's senior managers (including board members) are Egyptians.				8.5
GRI 203: Indirect Economic Impacts 2016						
3-3	Management of material topics	Business Performance (pg. 43-46) Responsible Investment and Finance (pg. 47-51)				
203-1	Infrastructure investments and services supported	Digitalization and Innovation (pg. 52-56) Responsible Investment and Finance (pg. 47-51)				5.4, 9.1, 9.4, 11.2
203-2	Significant indirect economic impacts	Supporting Society (pg. 73-79) Sustainable Mobility (pg. 84-85)				1.2, 1.4, 3.8, 8.2, 8.3, 8.5
GRI 204: Procurement Practices 2016						
3-3	Management of material topics	Supply Chain Management (pg. 57-59)				
204-1	Proportion of spending on local suppliers		a	Information incomplete	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	8.3
GRI 205: Anti-corruption 2016						
3-3	Management of material topics	Business integrity and conduct (pg. 36)				
205-1	Operations assessed for risks related to corruption		a, b	Information unavailable	GB Auto is planning to develop a defined process for assessing and managing risks related to corruption	16.5
205-2	Communication and training about anti-corruption policies and procedures	Business integrity and conduct (pg. 36)				16.5
205-3	Confirmed incidents of corruption and actions taken	No cases of corruption were recorded in 2024.				16.5

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 206: Anti-competitive Behavior 2016						
3-3	Management of material topics	Business integrity and conduct (pg. 36)				
206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices		a, b	Confidentiality constraints	This information is deemed confidential by GB Corp.	16.3
GRI 301: Materials 2016						
3-3	Management of material topics	Circular Economy (pg. 86-87)				
301-1	Materials used by weight or volume		a	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	8.4, 12.2
301-2	Recycled input materials used		a	Information unavailable	Recycled input materials used to manufacture our primary products are not yet tracked; however, this is being considered as part of our shift to becoming a circular business.	8.4, 12.2, 12.5
301-3	Reclaimed products and their packaging materials		a, b	Information unavailable	Percentage of reclaimed products from sold products are not being tracked currently; however, this is being considered as part of our shift to becoming a circular business.	8.4, 12.2, 12.5

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 302: Energy 2016						
3-3	Management of material topics	Green Facilities (pg. 88-92)				
302-1	Energy consumption within the organization	Green Facilities (pg. 88-92) ESG Indicators (pg. 98)				7.2, 7.3, 8.4, 12.2, 13.1
302-2	Energy consumption outside of the organization		a, b, c	Information unavailable	Energy consumption is currently reported for sources within the organization only; however, we plan to expand our reporting boundaries in upcoming reports.	7.2, 7.3, 8.4, 12.2, 13.1
302-3	Energy intensity		a, b, c, d	Information unavailable/incomplete	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report.	7.3, 8.4, 12.2, 13.1
302-4	Reduction of energy consumption	Green Facilities (pg. 88-91)				7.3, 8.4, 12.2, 13.1
302-5	Reductions in energy requirements of products and services		a, b, c	Information unavailable	Energy reduction of products and services is not currently tracked; however, it shall be tracked in upcoming reports.	7.3, 8.4, 12.2, 13.1
GRI 303: Water and Effluents 2018						
3-3	Management of material topics	Green Facilities (pg. 91-92)				
303-1	Interactions with water as a shared resource	Green Facilities (pg. 91-92)				6.3, 6.4, 6.A, 6.B, 12.4
303-2	Management of water discharge-related impacts	Green Facilities (pg. 91-92)				6.3
303-3	Water withdrawal	Green Facilities (pg. 91-92) ESG Indicators (pg. 98)				6.4

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 305: Emissions 2016						
3-3	Management of material topics	Climate and Energy (pg. 82-84)				
305-1	Direct (Scope 1) GHG emissions	Climate and Energy (pg. 82-84)				3.9, 12.4, 13.1, 14.3, 15.2
305-2	Energy indirect (Scope 2) GHG emissions	Climate and Energy (pg. 82-84)				3.9, 12.4, 13.1, 14.3, 15.2
305-3	Other indirect (Scope 3) GHG emissions	Climate and Energy (pg. 82-84)				3.9, 12.4, 13.1, 14.3, 15.2
305-4	GHG emissions intensity	ESG Indicators (pg. 99)				13.1, 14.3, 15.2
305-5	Reduction of GHG emissions	Climate and Energy (pg. 82-84)				13.1, 14.3, 15.2
305-6	Emissions of ozone-depleting substances (ODS)		a, b, c, d	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report.	3.9, 12.4
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		a, b, c	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report.	3.9, 12.4, 14.3, 15.2
GRI 306: Waste 2020						
3-3	Management of material topics	Circular Economy (pg. 86-88)				
306-1	Waste generation and significant waste-related impacts	Circular Economy (pg. 86-88)				3.9, 6.3, 6.6, 11.6, 12.4, 12.5
306-2	Management of significant waste-related impacts	Circular Economy (pg. 86-88)				3.9, 6.3, 8.4, 11.6, 12.4, 12.5

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
306-3	Waste generated	Circular Economy (pg. 86-88) ESG Indicators (pg. 98)				3.9, 6.6, 11.6, 12.5, 12.4, 15.1
306-4	Waste diverted from disposal	ESG Indicators (pg. 98)				3.9, 11.6, 12.4, 12.5
306-5	Waste directed to disposal	Circular Economy (pg. 86-88)				3.9, 6.6, 11.6, 12.4, 12.5, 15.1
GRI 308: Supplier Environmental Assessment 2016						
3-3	Management of material topics	Our Sustainability Progress (pg. 22-30)				
308-1	New suppliers that were screened using environmental criteria	Our Sustainability Progress (pg. 22-30) All suppliers are assessed against GB Corp's supplier selection criteria which now incorporates both social and environmental criteria.				
308-2	Negative environmental impacts in the supply chain and actions taken		a, b, c, d, e	Information unavailable	GB Corp is planning on updating its supplier assessments to include environmental criteria, allowing such disclosure for future reports	
GRI 401: Employment 2016						
3-3	Management of material topics	Diversity and Inclusion (pg. 68-69)				
401-1	New employee hires and employee turnover	Diversity and Inclusion (pg. 68-69), ESG Indicators (pg. 103)				5.1, 8.5, 8.6, 10.3
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Diversity and Inclusion (pg. 68-69)				3.2, 5.4, 8.5
401-3	Parental leave	ESG Indicators (pg. 103)				5.1, 5.4, 8.5

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 402: Labor Management Relations 2016						
3-3	Management of material topics	Business integrity and conduct (pg. 36)				
402-1	Minimum notice periods regarding operational changes		a, b	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report.	8.8
GRI 403: Occupational Health and Safety 2018						
3-3	Management of material topics	Well-Being, Health and Safety (pg. 66-67)				
403-1	Occupational health and safety management system	Well-Being, Health and Safety (pg. 66-67)				3.3, 3.4, 3.9, 8.8, 16.1
403-2	Hazard identification, risk assessment, and incident investigation	Well-Being, Health and Safety (pg. 66-67)				8.8
403-3	Occupational health services	Well-Being, Health and Safety (pg. 66-67)				8.8
403-4	Worker participation, consultation, and communication on occupational health and safety	Well-Being, Health and Safety (pg. 66-67)				8.8, 16.7
403-5	Worker training on occupational health and safety	Well-Being, Health and Safety (pg. 66-67)				8.8
403-6	Promotion of worker health	Well-Being, Health and Safety (pg. 66-67)				3.3, 3.5, 3.7, 3.8
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Well-Being, Health and Safety (pg. 66-67)				8.8
403-8	Workers covered by an occupational health and safety management system	Well-Being, Health and Safety (pg. 66-67)				8.8

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
403-9	Work-related injuries	Well-Being, Health and Safety (pg. 66-67)				3.6, 3.9, 8.8, 16.1
403-10	Work-related ill health	Well-Being, Health and Safety (pg. 66-67)				3.3, 3.4, 3.9, 8.8, 16.1
GRI 404: Training and Education 2016						
3-3	Management of material topics	Human Potential and Career Growth (pg. 70-72)				
404-1	Average hours of training per year per employee	ESG Indicators (pg. 103)				4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
404-2	Programs for upgrading employee skills and transition assistance programs	Human Potential and Career Growth (pg. 70-72)				8.2, 8.5
404-3	Percentage of employees receiving regular performance and career development reviews	ESG indicators (pg. 104)				5.1, 8.5, 10.3
GRI 405: Diversity and Equal Opportunity 2016						
3-3	Management of material topics	Diversity and Inclusion (pg. 68-69)				
405-1	Diversity of governance bodies and employees	Diversity and Inclusion (pg. 68-69) ESG Indicators (pg. 106)				5.1, 5.5, 8.5
405-2	Ratio of basic salary and remuneration of women to men		a, b	Information incomplete	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	5.1, 8.5, 10.3
GRI 406: Non-discrimination 2016						
3-3	Management of material topics	Diversity and Inclusion (pg. 68-69) Business integrity and conduct (pg. 36)				
406-1	Incidents of discrimination and corrective actions taken	No incidents were recorded during the reporting period.				5.1, 8.8

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 408: Child Labor 2016						
3-3	Management of material topics	Please refer to GB Auto 2021 Sustainability report “Diversity and Inclusion section” (pg. 65): GB Corp abides by the national labor law that violates any forms of child labor at its owned facilities.				
408-1	Operations and suppliers at significant risk for incidents of child labor		a, b, c	Information unavailable	GB Corp is planning on updating its supplier assessments to include aspects on child labor, allowing such disclosure for future reports	5.2, 8.7, 16.2
GRI 409: Forced or Compulsory Labor 2016						
3-3	Management of material topics	<ul style="list-style-type: none">- Please refer to GB Auto 2021 Sustainability report “Diversity and Inclusion section” (pg. 64)- GB Corp abides by the national labor law that violates any forms of forced or compulsory labor at its owned facilities.				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	GB Corp abides by the national labor law that violates any forms of forced or compulsory labor at its owned facilities.		Information unavailable	GB Corp is planning on updating its supplier assessments to include aspects on forced and compulsory labor, allowing such disclosure for future reports	5.2, 8.7
GRI 413: Local Communities 2016						
3-3	Management of material topics	Supporting Society (pg. 73-79)				
413-1	Operations with local community engagement, impact assessments, and development programs	Supporting Society (pg. 73-79)				
413-2	Operations with significant actual and potential negative impacts on local communities	Supporting Society (pg. 73-79)				1.4, 2.3

Disclosure No.	Description	Direct Response/ Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 414: Supplier Social Assessment 2016						
3-3	Management of material topics	Supply Chain Management (pg. 57-59)				
414-1	New suppliers that were screened using social criteria	All suppliers are assessed against GB Corp's supplier selection criteria which now incorporates both social and environmental criteria.				5.2, 8.8, 16.1
414-2	Negative social impacts in the supply chain and actions taken		a, b, c, d, e	Information unavailable	GB Auto is planning on updating its supplier assessments to include social criteria, allowing such disclosure for future reports	5.2, 8.8, 16.1
GRI 416: Customer Health and Safety 2016						
3-3	Management of material topics	Quality, Compliance and Risk Management (pg. 37-40)				
416-1	Assessment of the health and safety impacts of product and service categories		a	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		a, b	Information unavailable	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	16.3
GRI 418: Customer Privacy 2016						
3-3	Management of material topics	Business Integrity and Conduct (pg. 36) Customer Experience and Sustainability (pg. 60-63)				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No cases were detected during this reporting period.				16.3, 16.10

SASB Content Index

SASB Standard – AUTOMOBILES				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Product Safety				
Percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating, by region	Quantitative	Percentage (%)	TR-AU-250a.1	Information could not be retrieved; however, it shall be disclosed in upcoming report.
Number of safety-related defect complaints, percentage investigated	Quantitative	Number, Percentage (%)	TR-AU-250a.2	Information could not be retrieved; however, it shall be disclosed in upcoming report.
Number of vehicles recalled ¹	Quantitative	Number	TR-AU-250a.3	Information could not be retrieved; however, it shall be disclosed in upcoming report.
Labor Practices				
Percentage of active workforce covered under collective bargaining agreements	Quantitative	Percentage (%)	TR-AU-310a.1	There are no collective bargaining agreements in GB Corp. However, there are escalation policies related to communicating grievances or any concerns, and all employees and workers are provided the channels to communicate their concerns.
(1) Number of work stoppages and (2) total days idle ²	Quantitative	Number, Days idle	TR-AU-310a.2	None.
Fuel Economy and Use-phase Emissions				
Sales-weighted average passenger fleet fuel economy, by region	Quantitative	Mpg, L/km, gCO / km, km/L	TR-AU-410a.1	Information could not be retrieved; however, it shall be disclosed in upcoming report.

¹ Note to TR-AU-250a.3 – Disclosure shall include a discussion of notable recalls, such as those that affected a significant number of vehicles of one model or those related to a serious injury or fatality.

² Note to TR-AU-310a.2 – Disclosure shall include a description of the reason for each work stoppage, impact on operations, and any corrective actions taken.

SASB Standard – AUTOMOBILES

Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Number of (1) zero emission vehicles (ZEV), (2) hybrid vehicles, and (3) plug-in hybrid vehicles sold	Quantitative	Number	TR-AU-410a.2	Sustainable Mobility (pg. 84-85)
Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities	Discussion and Analysis	n/a	TR-AU-410a.3	Information could not be retrieved; however, it shall be disclosed in upcoming report.
Materials Sourcing				
Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TR-AU-440a.1	GB Corp has an established system of procedures related to safe material handling, and prioritization of sustainable materials selection, as part of the occupational health and safety management systems across its business sites.
Materials Efficiency & Recycling				
Total amount of waste from manufacturing, percentage recycled	Quantitative	Metric tons (t), Percentage (%)		ESG Indicators (pg. 98)
Weight of end-of-life material recovered; percentage recycled	Quantitative	Metric tons (t), Percentage (%)		Information could not be retrieved; however, it shall be disclosed in upcoming report.
Average recyclability of vehicles sold ³	Quantitative	Percentage (%) by sales weighted metric tons (t)		Information could not be retrieved; however, it shall be disclosed in upcoming report.
Activity Metric				
Number of parts produced	Quantitative			Business Performance (pg. 43-46) <u>GB Corp Earnings FY 2024</u> (p. 6-8)
Weight of parts produced	Quantitative			Information could not be retrieved; however, it shall be disclosed in upcoming report.

³ Note to TR-AU-440b.3 – Disclosure shall include a description of the entity's approach to optimizing vehicle recycling and recovery rates

UNGC Content Index

Principle	Description	Report Section(s)
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Business Integrity and Conduct (pg. 36)
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Please refer to GB Auto 2021 Sustainability report "Diversity and Inclusion" (pg. 69)
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	There are no collective bargaining agreements in GB Auto. However, there are escalation policies related to communicating grievances or any concerns.
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	
Principle 5	Businesses should uphold the effective abolition of child labor.	Business Integrity and Conduct (pg. 36) Diversity and Inclusion (pg. 67-69)
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Climate and Energy (pg. 82-84) Circular Economy (pg. 86-88)
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Green Facilities (pg. 88-92)
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Sustainable Mobility (pg. 84-85)
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Business Integrity and Conduct (pg. 36)

TCFD Content Index

TCFD Recommendation	Report Section(s) (or direct answer)	CDP Response
Governance		
a. Describe the board’s oversight of climate-related risks and opportunities.	GB Corp is currently working on implementing an internal corporate-wide environmental and social management system, covering C-level guidelines and policies.	C1.1b
b. Describe management’s role in assessing and managing climate-related risks and opportunities.		C1.2, 1.2a
Strategy		
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Climate and Energy (pg. 82-84) Green Facilities (pg. 88-92) Our Sustainability Progress (pg. 22-30)	C2.1a, 2.3, 2.3a, 2.4, 2.4a
b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	GB Corp has recognized various risks associated with climate change, such as the market risk that may arise due to the increasing demand for low carbon products. On the other hand, they have also identified opportunities such as transitioning to renewable energy sources and exploring low carbon technologies and products. In addition to these, further risks and opportunities will be assessed and identified as part of their decarbonisation action plan, which will be included in our stand-alone carbon footprint report, and the establishment of an ESG management system.	C2.3a, 2.4a, 3.1, 3.1b, 3.1d, 3.1e, 3.1f
c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.		C3.1a, 3.1b
Risk Management		
a. Describe the organization’s processes for identifying and assessing climate-related risks.	Our Sustainability Progress (pg. 22-30)	C2.1, 2.2, 2.2a
b. Describe the organization’s processes for managing climate-related risks.	Climate and Energy (pg. 82-84)	C2.1, 2.2

TCFD Recommendation	Report Section(s) (or direct answer)	CDP Response
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	GB Corp has assessed the organizational carbon footprint, and has set science-based targets, and is currently developing a decarbonization action plan, in line with the ESG Strategy 2022-2030. As well as, the integration of climate risk assessment into the group's overall risk management system.	C2.1, 2.2
Risk Management		
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Our Sustainability Progress (pg. 22-30) Climate and Energy (pg. 82-84)	C4.2, 4.2a, 4.2b, 9.1
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Climate and Energy (pg. 82-84) ESG Indicators (pg. 99)	C6.1, 6.3, 6.5
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Sustainability Progress (pg. 22-30) Climate and Energy (pg. 82-84)	C4.1, 4.1b, 4.2, 4.2a, 4.2b

For more information, please check our responses to CDP's climate change questionnaires. GB Corp shall be responding to CDP's 2025 climate change questionnaire which will feature the corporate's 2024 performance