

Advancing Sustainability, Our People Lead the Way





I am pleased to share with you the latest edition of our Sustainability Report which not only provides a comprehensive overview of our approach, but also reinforces our commitment to ESG. We welcome the opportunity to again reflect on, and be accountable for, our business activities around the globe—because accountability is in our DNA and a core part of our values. Our culture of accountability coupled with our owner-operator mindset empowers all our people to act with purpose and integrity. As we continue to solidify our position as an undisputed leader and provider of choice, our commitment lies in advancing ESG priorities throughout all facets of our expanding businesses. We recognize that as our global footprint and reach expands, so does our ability to have a positive impact.

Our ESG strategy is set out across three pillars: **People and Communities, Security and Trust, and Environmental Impact.** These pillars guide how we conduct our activities and provide the framework to identify and address the most material sustainability related areas for our company and stakeholders.

Underpinning the long-term success and sustainability of our business is the unwavering dedication and excellence of our people who are our greatest contributors. You will notice a heightened focus on the central role of our people in this Report—and in all our communications and actions moving forward. We believe that our people give us a distinct advantage in the industry, and investing in them enables us to pursue our growth objectives and fulfill our mission even more effectively.

We welcome this chance to share our progress and reiterate our commitment to making the world a safer place for our people, our clients, and communities.

A handwritten signature in black ink, appearing to be 'S. Crétier', written in a fluid, cursive style.

Stephan Crétier
Founder, President and CEO



Environmental

New Solutions, Less Impact

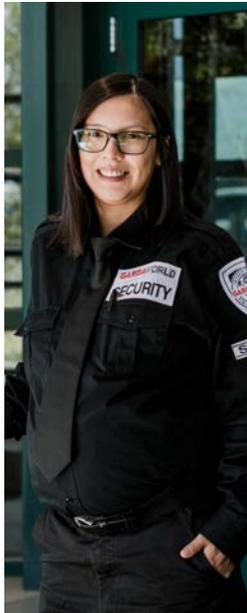
Integration of new cash ecosystem optimization solutions in our Cash Services offerings that will allow for a reduction in our energy consumption and carbon emissions in this business segment.

On the Road to Reducing Our Footprint

Analyses conducted to identify electric vehicle suitability for fleet replacement and increased fuel efficiency opportunities.

Transparency and Accountability

Implemented an enhanced data collection process allowing to report on Scope 1 and 2 emissions in 2024.



Social

Women Taking the Lead

Percentage of female managers increased to 28.4% globally, up from 17.2% in FY 2021.

Implementing a Culture of Safety

13.5% decrease in Total Recordable Incident Rate over three years.

Investing in Employee Well-Being

New state-of-the-art Global Center for Excellence and Training.

Focus on Our Employees

Launch of the People Project, a company-wide initiative designed to elevate the engagement of our entire workforce.



Governance

Setting the Standard

Adoption of key sustainability-related company-wide policies.

Ensuring Integrity

Growing awareness and greater utilization of the Ethics Hotline.

Moving Forward Together

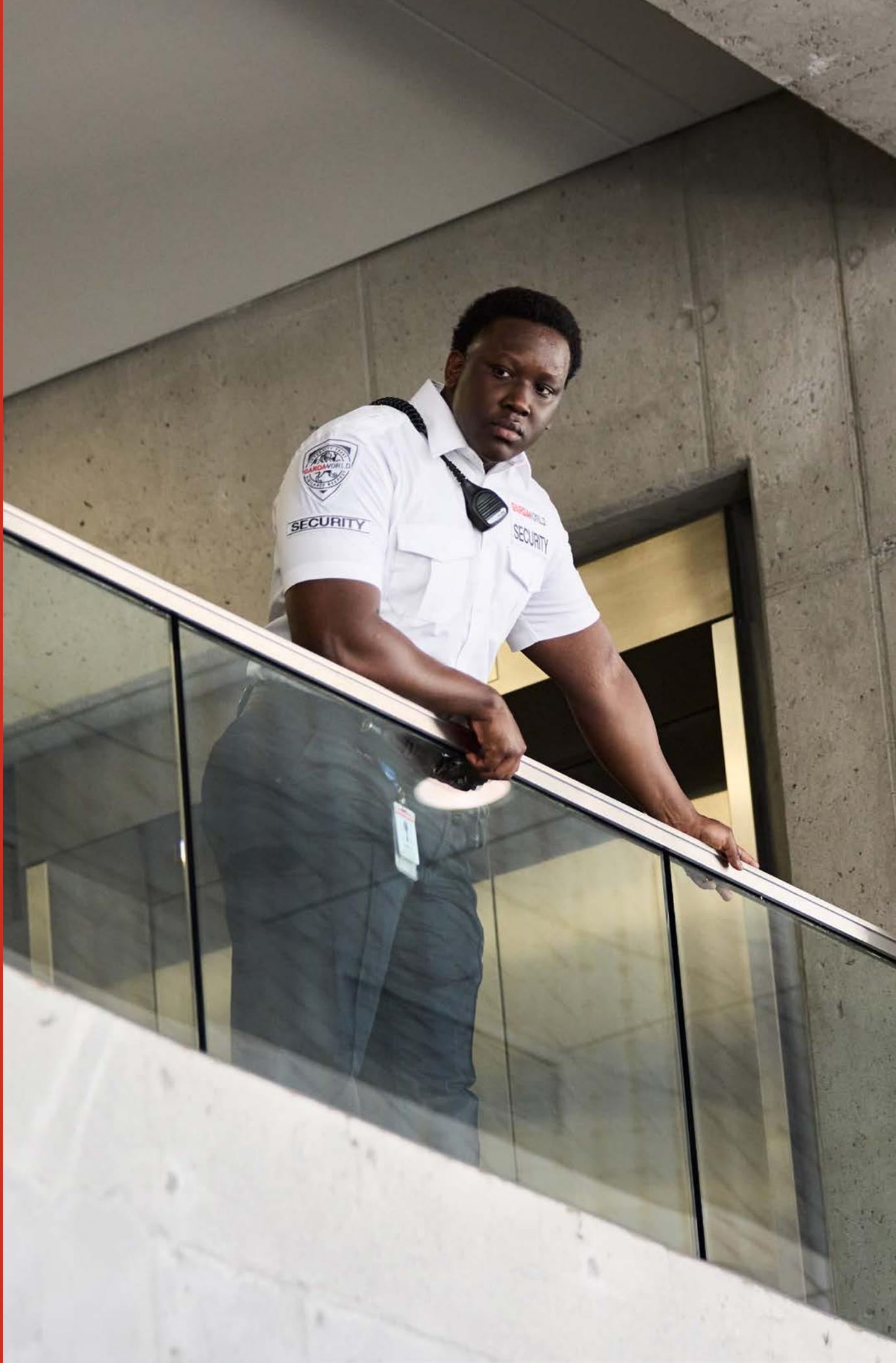
Implementation of semiannual global ESG roundtables with key internal stakeholders and creation of two business-wide ESG working groups.

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Our Sustainability Report presents GardaWorld’s ESG performance across the organization on a consolidated basis. Unless otherwise indicated, quantitative data in this Report reflects performance for the financial year ended January 31, 2023, referenced as “fiscal 2023” or “FY 2023”. References to “fiscal 2022” or “fiscal 2021” throughout this Report are to the financial years ended January 31, 2022, and January 31, 2021, respectively. The data contained in this Report cover our businesses that are 100% owned and operated and reflect the most current annual data available. While this Report provides readers with a comprehensive overview of ESG issues relevant to the company, it should be read in conjunction with our regulatory filings. The company’s public disclosure documents are available on SEDAR, the Canadian electronic filing system for the disclosure documents of public companies, at www.sedar.com.

About GardaWorld



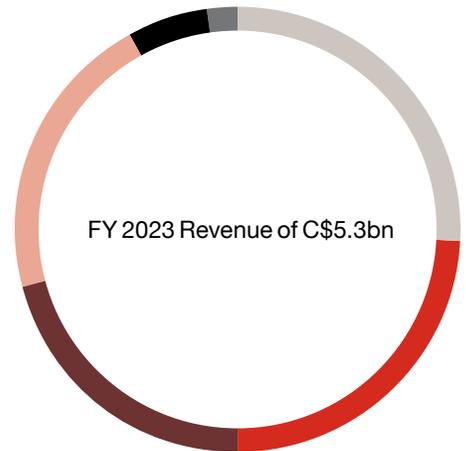
Building Global Champions

At our core, we are a people business. While our services increasingly integrate smart technology, we cannot overstate the value of the contributions made by our skilled employees and contractors—many of whom operate in exceptionally challenging environments. Our position at the vanguard of the industry is founded on ensuring their safety, engagement, and wellbeing. Our commitment toward our employees is crucial to how we measure our success.

We are one of the largest privately owned integrated security, end-to-end cash management ecosystem and risk management companies in the world. Our services are vital to our clients, who rely on us to keep them and their critical business interests safe. We offer peace of mind for our clients who operate in a complex world, by providing a wide range of industry-leading security services, delivered by security professionals. Through our comprehensive security solutions, we help protect businesses, employees, communities, and assets contributing to make the world a safer place.

Founded in 1995 by Canadian entrepreneur Stephan Crétier, today we serve over 35,000 clients in 43 countries around the globe. Since our founding, we have grown from a small operation based in Montréal, Québec, Canada, to a global business employing over 132,000 people. Our expansion is driven by a disciplined approach that combines strong organic growth and strategic acquisitions. Our organizational leadership and business approach enables us to be highly agile and responsive to the increasingly rapid shifts in our industry and global markets.

Revenue Breakdown



- 26% Security Services – U.S.
- 24% Security Services – Canada
- 21% Security Services – Others
- 21% Cash Services – U.S.
- 6% Cash Services – Canada
- 2% Cash Services – International

People

132,000

Clients

35,000

Countries

43



Mission Driven Values Guided Vision Focused

Our mission is clear: to make the world a safer place by protecting our clients' people, assets and operations. We achieve this mission by our steadfast adherence to the highest professional standards wherever we operate.

Our Mission

As an organization, we are guided by our values and are proud of our work and our entrepreneurial mindset. Our core values of **Integrity, Trust, Vigilance** and **Respect** are foundational to our culture, which is why these words are emblazoned on the seal of our uniform patch and carried by all personnel—from boots-on-the-ground security officers to senior executives.

GardaWorld Values

Our **integrity** is the moral force that drives everything we do, every day and with everyone with whom we interact. We strictly observe all applicable laws and regulations. We hold ourselves to the highest ethical standards.

We secure and strengthen the **trust** that our clients place in us to safeguard their people, assets, and businesses. We are committed to building trust with all stakeholders.

We are **vigilant** in mitigating risk and enabling our clients to safely and securely do business throughout the world. We tailor our services based on the specificities and needs of the environments in which we operate.

We **respect** our clients, our teams, and the communities where we operate. We win their loyalty and trust through the quality of our services and commitment of our people.



OUR MISSION

Our Governance

Our core values shape how we conduct ourselves and how we do business. Our governance framework and sustainability commitments are a natural extension of these values. We have established our governance framework not only to uphold our values but also to drive progress within the industry and protect all our stakeholders. We live up to strong professional and ethical standards every day and as such, we take our responsibilities to our staff, to the environment, and to our communities seriously. We will leverage this Report as an opportunity to demonstrate that.

Our People

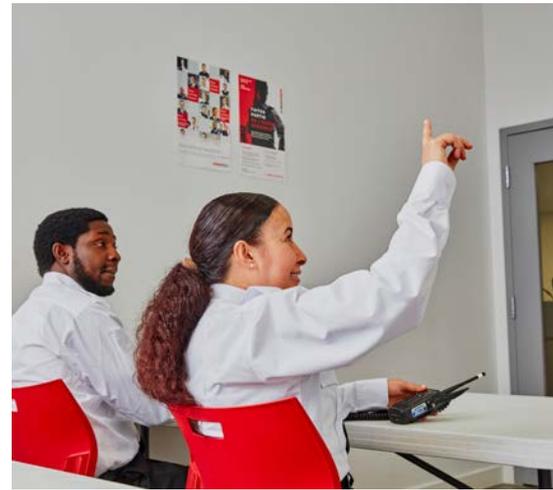
Our employees take on important responsibilities when they join our team and they are the single greatest contributors to our success. We are committed to treating them with dignity and respect at all times and have created an inclusive culture that allows our employees to reach their full potential through training and career development support. We provide competitive wages and benefits for our people and promote pay equity.

Our Communities

We understand that it is a privilege to work in the communities where we operate and we continue to believe that the success of our company depends on a meaningful engagement with our local communities. In our day-to-day work, we strive to make a positive impact. Guided by our foundational values, we actively participate in the programs and causes that we believe will have positive impacts on the communities in which we work. We are dedicated to improving the sustainable development and the economic well-being of the places where we operate. We actively support hiring locally, and participate in social initiatives, as well as charitable programs that promote health, education, and safety.

Our Environmental Impact

We have high ambitions for reducing our impact on the environment and conducting our business in a way that protects nature, preserves resources, reduces our environmental footprint, and promotes sustainable practices. To achieve our goals, we are constantly seeking out ways to be more energy efficient, manage water more effectively, and reduce emissions at all levels of the company. By taking ownership and acting responsibly, we focus on the importance of environmental governance and stewardship in our daily activities and will continually research, develop, and implement initiatives designed to mitigate our global impacts.



Update on Our Commitments

Alignment with the UN SDGs

Throughout the development of our sustainability strategy, alignment with the United Nations Sustainable Development Goals (UN SDGs) has been a priority. In 2021, we highlighted the UN SDGs to which we could contribute through our business activities and sustainability strategy. Our journey of aligning with and contributing more meaningfully to the achievement of the UN SDGs is under way and we have been making steady progress against these goals. We intend to strengthen our practices in these areas and continue to detail our progress in the years ahead.

GardaWorld ESG Commitments and Progress

| Topic | Commitment | Progress Update |
|--|--|--|
| Occupational Health & Safety  | Continue to maintain leading safety standards, and protect all our stakeholders. | <ul style="list-style-type: none"> • Received International Safety Award (Security Services, Middle East and Africa). • Implementation of a new Occupational Health and Safety (OHS) plan including comprehensive training modules (Cash Services). • New key OHS positions created at national and regional levels (Cash Services and Security Services in the U.S and Canada). • Implementation of continuous review cycle for key OHS policies. |
| | Maintain an industry leading TRIR and LTIR. | Performance on TRIR (1.22) and LTIR (0.80) remain stable as the actual number of recorded events is low in relation to post-COVID operational context. |
| Transportation Safety  | Develop mandatory transportation safety refresher training with a view to roll out to relevant personnel by 2023. | <ul style="list-style-type: none"> • Implemented enhanced online and onsite training for drivers (Security Services, U.S.). • Continuous data monitoring from smart software to ensure safe driving habits and identify potential corrective measures. |
| | Extend trial on dash cameras to multiple locations. If the trial is successful, target the installation of dash cameras in all new vehicles by 2024. | <ul style="list-style-type: none"> • Dash Camera trial period was extended in 2022. • Over 1,200 vehicles are currently equipped with dash cameras. |

UPDATE ON OUR COMMITMENTS

| Topic | Commitment | Progress Update |
|--|---|---|
| Supply Chain Management  | Develop an enhanced supply chain due diligence process across all business units. | Over 900 new supplier due diligence assessments were conducted in the last year. |
| | Ensure all supplier contracts contain human rights clauses by 2024. | Percentage of contracts containing human rights clauses increased by 24% over 2021 baseline. |
| Employee Engagement & Retention  | As our ESG and business strategy evolves, we are revising this 2021 commitment: Increase total training hours. | <ul style="list-style-type: none"> The People Project, a company-wide initiative designed to elevate the engagement of our entire workforce, represents the evolution of our commitment to our employees by implementing new training programs, reporting procedures, recruiting standards, and strategies, placing our people's success at the heart of all we do. The People Project is presented in this Report and we will comment on its evolution and impact in future reports. |
| Workforce and Human Capital   | Continue to drive diversity and inclusion initiatives. | <ul style="list-style-type: none"> Conducted a diversity and inclusion benchmark analysis aligned with internationally recognized framework. Implementation of a Global Diversity and Inclusion working group. |
| | Report and track performance on metrics relating to diversity and inclusion. | <ul style="list-style-type: none"> Continued reporting on gender diversity across seniority levels. Increased representation of women in three employment categories: Total employees (25.1% vs. 22.7% in 2021), Managers (28.4% vs. 17.2% in 2021), and Front-line employees (24.6% vs. 22.5% in 2021). |

UPDATE ON OUR COMMITMENTS

| Topic | Commitment | Progress Update |
|--|--|---|
| <p>Community Impacts / Social Investment</p>  | <p>As our ESG and CSR strategy evolves, we are revising this 2021 commitment:</p> <p>Track and report charitable contributions and local community contributions separately.</p> | <p>A new corporate CSR and ESG Coordinator position was created at the GardaWorld group level to develop and support our CSR and community engagement ambitions. We will communicate our progress on activities and impacts in future reports.</p> |
| <p>GHG Emissions</p>  | <p>Implement mechanisms, aligned with the GHG Protocol, allowing for Scope 1 & 2 emissions tracking with first data set to be published in 2023.</p> | <ul style="list-style-type: none"> • Launch of a Global Environmental Policy. • Implemented a data collection framework to allow calculation and reporting of Scope 1 & 2 emissions in 2024. • Implemented a global Environmental Management working group. • Carbon emissions from fleet operations calculated for the third year, allowing for a more representative emissions baseline eliminating the impacts of the COVID-19 pandemic on operations. |
| | <p>Extend reporting to Scope 1-2-3 by 2024.</p> | <p>The challenges presented in linking the various enterprise resource planning procedures throughout the organization is complex and we have focused our efforts over the last year to ensure proper Scope 1 and 2 data collection for 2023. While our target of reporting on Scope 3 emissions by 2024 must be postponed, we remain committed to including relevant Scope 3 emissions in our reporting in the future.</p> |

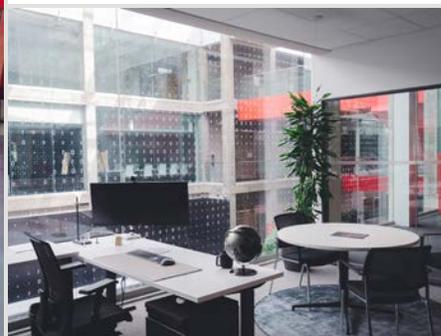
SPOTLIGHT ON:

A More Sustainable Workplace

The Center for Excellence and Training:
Global Headquarters of GardaWorld



Our CEO, Stephan Crétier, recognized an opportunity to set a course for **continued strong growth**, while also making strides toward **improvements in employee well-being**.



SPOTLIGHT ON: A MORE SUSTAINABLE WORKPLACE

With our exponential growth over the last few years, finding space for a constant flow of new employees was becoming a significant challenge at the main headquarters in Montréal. Our CEO, Stephan Crétier, recognized an opportunity to set a course for continued strong growth, while also making strides towards improvements in employee well-being.

It started with identifying a building in Montréal that could accommodate a burgeoning workforce and contribute to the health and wellbeing of our people, and the planet. In late 2019, it came to the attention of senior leadership that a unique building near the site of a protected park enveloped by nature would be vacated. It was quickly decided that this would be an ideal location for a new Global Center for Excellence and Training.

But before moving in, extensive renovations had to be completed to properly create an environment conducive to continually training new employees, functioning as a central gathering place, and facilitating top-tier teamwork. Following an intense period of planning, construction, and furnishing, the result speaks for itself.

Building Highlights

- 74,000 square feet per floor on three floors
- 500+ low energy LED light fixtures
- 12 electrical vehicle charging stations
- New white roof to reflect light and improve energy efficiency
- Large atrium allowing for abundant natural light
- Hundreds of low-maintenance plants, creating indoor greenspaces
- Open workspaces and team meeting spaces
- Fitness gym with access to personal trainers
- Renovated cafeteria serving affordable, health-conscious food
- No single use plastics in cafeteria dining area
- Distributed reusable cups, saving equivalent of over 15,000 plastic water bottles
- Water refill stations throughout the building
- Ergonomic sit/stand desks
- Recycling program throughout the building
- Fitwel 2-Star Certification

Fitwel 2-Star Certification



The Global Center for Excellence and Training's 2-Star Fitwel Certification demonstrates that GardaWorld is promoting employee health & well-being to support the physical, mental, and social health for over 750 people. This achievement showcases our commitment to optimizing buildings for health using evidence-based strategies.

The renovated Global Center for Excellence and Training is much more than just an attractive building. It is an investment in the overall health and wellness of all GardaWorld employees, an investment in our culture of collaboration and entrepreneurship, and a statement of our commitment to stewardship of our natural resources.

Governance of ESG



Pushing Forward: Enhancing Our Approach to Sustainability

Effective ESG strategies require strong oversight. As always, GardaWorld delivers.

New Progress, New Energy

Since our last report, actions undertaken in the achievement of our ESG strategy have included:

Implementation of group-wide policies supporting sustainable business practices.

Creation of business-wide quarterly working groups focused on Environmental Management and Diversity and Inclusion.

Creation of a new CSR & ESG Coordinator position at the GardaWorld group level.

Creation of a new Ethics & Compliance Analyst position at the GardaWorld group level.

Implementation of semiannual ESG roundtable with key internal stakeholders to implement ESG and sustainability related policies, commitments, initiatives, and requirements.

Governance & Oversight

We recognize that effective sustainability and ESG strategies start with strong governance and oversight. This is why the oversight of our global operations and our governance framework is determined by our Board of Directors—which is unequivocal in its commitment to transparency, upholding the highest standards in governance practices and ethical behavior, and enhancing and protecting long-term economic value creation for our stakeholders.

The Corporate Governance Committee is responsible for overseeing the company’s Code of Ethics and Ethics Hotline, policies, and decisions relating to corporate governance. As our approach to sustainability evolves, this committee has also taken on the additional responsibility of overseeing our ESG policies, strategies, and performance. Over the last year, a number of policies have been developed in ESG areas applicable to our business, some of which are detailed in the corresponding sections of this Report.



Framework

Our long term ESG strategy is focused on our most significant sustainability-related risks and opportunities and allows us to improve performance in each of the key areas over time. Informed by the UN SDGs, Global Reporting Initiative, and the Sustainability Accounting Standards Board, our ESG framework is set out across three broad pillars: People and Communities, Security and Trust, and Environmental Impact. These pillars encompass all our ESG topics identified in our materiality evaluation and help align our priorities with issues that could impact our ability to create value in the short, medium, and long term.

Our approach to ESG combines central oversight with responsibility for each business unit to develop their own policies, strategies, and activities to improve the ESG performance for their unique operations around the world. Collectively, these policies represent a set of standards that outline our guiding principles, addressing the common issues faced by our company while providing flexibility for each business unit to adapt, and go beyond these policies in addressing specific operational circumstances. As with all our mission-critical corporate functions, our ESG Governance Structure is designed to foster high levels of internal communication, support, and accountability.

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Materiality & Overarching GardaWorld ESG Priorities

We recognize the importance of linking ESG issues to our business strategy and organizational culture. Understanding the issues that are most material to our operations directly impacts our ability to create sustainable value for all stakeholders and in making the world a safer place for our people, our clients, and communities.

We conducted a materiality assessment in 2020, placing a focus on engaging with external and internal global stakeholders such as clients, unions, nongovernmental organizations, suppliers, governments, and company executives. The findings from this assessment allowed us to further structure our approach and prioritize efforts in addressing identified salient areas while also leveraging the existing work that was already being done. In creating a forward-looking orientation to sustainability, our company strengthened its internal ownership in managing its non-financial issues, risks, and opportunities.

Last year, a formal company-wide policy on ESG was developed and implemented to inform and guide decision making. The policy sets out our company's approach to integrating ESG into daily operations, how the company's governance framework supports ESG, and the importance of KPIs and data in achieving our ESG priorities. The establishment of this policy is in line with the growing operationalization of our approach to overseeing ESG risks and opportunities as a means of generating value for our stakeholders. As detailed throughout this Report, our ESG priorities center around six main themes:



MATERIALITY & OVERARCHING GARDAWORLD ESG PRIORITIES

Adapting Our Approach As We Grow

As stakeholder expectations shift, and as we continue to expand into new markets and integrate new acquisitions and technologies, we understand that new material issues may arise and will need to be addressed. While we remain confident that our ESG priorities provide the foundation of our long-term strategy, we proactively engage with our stakeholders to evaluate, identify, and manage risks and opportunities that arise. As part of our initial five-year sustainability development plan, a group-wide reevaluation of our material ESG issues will be conducted in 2024.



Key Performance Indicators & Data

Within our ESG framework, a clear priority has been placed in the last year on improving the tracking, monitoring, and measuring of key data. Similar to our approach for growth, our ESG data collection process has been developed based on consistent contributions from each of our business units and is central to our ability to drive performance while also embedding accountability with metrics. Multiple internal Key Performance Indicators (KPIs) have been implemented to evaluate the progress of each of our overarching priorities and provide a quantifiable assessment to set and attain our ESG goals and targets. While this process is still ongoing, continuous improvement initiatives are being evaluated or implemented at all levels of the company.

SPOTLIGHT ON:

EcoVadis Silver Medal Award

We have documented some of the progress made by individual business units within this Report and are proud to see each business unit contributing to our wider ESG pillars. Additionally, we have seen increasing recognition of the efforts made by some business units including Crisis24 in France who **received an EcoVadis silver medal** for the second year in a row following its most recent evaluation, proof of their continued work to improve sustainability. Similar to our efforts with our financial performance, it is encouraging to see individual business units independently embedding sustainability in their operations.



People & Communities

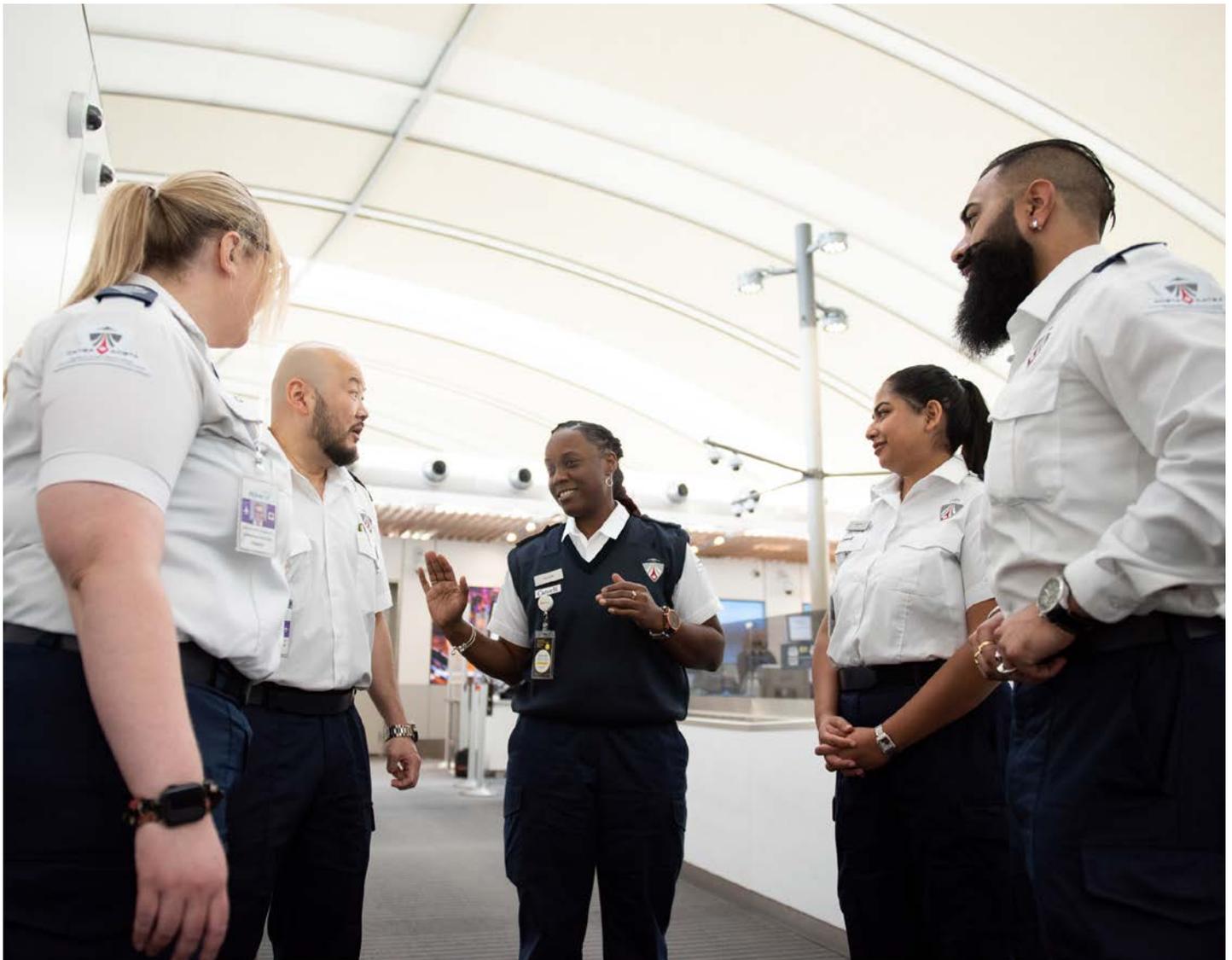


People Protectors, Community Connectors



Developing Our People

We continue to build a culture of respect and collaboration by developing policies to support the success of all our team members whoever they are and wherever they come from. This includes ensuring fair access to internal opportunities such as promotions and appointments. We know that strong labor practices, including appropriate compensation levels, working-time standards, and respect for collective bargaining, mean greater satisfaction for workers and better staff retention.



SPOTLIGHT ON:

Rising Through The Ranks

Lisa Rivera started working at GardaWorld in 2018 as a security officer. Since that time, she has been promoted or moved into a new role or title eight different times. She was promoted to post commander, to site supervisor, to dispatch supervisor, then earned a new role as an administrative assistant, a human resource coordinator, a recruiter, and an Employee Experience Manager. She is a prime example of someone who understands that GardaWorld notices and rewards hard work and dedication.

We asked Lisa about her experiences as an employee who has successfully risen through the ranks and this sums up her observations very well:

“I have loved every opportunity that GardaWorld has given me. They have opened the doors to nine different positions for me here and I am so grateful. Once you are setup for success, the **possibilities are endless**. I came here at 51 years old thinking I was going to be wandering people down until I retired. But GardaWorld saw something in me, and they promote from within. **Our work here does not go unnoticed.**”

By the time this spotlight is published, another promotion will have been announced for Lisa as she continues her rise through GardaWorld’s ranks. It will come as no surprise to those who have had the pleasure of working with her that she has earned yet another promotion and plans to make the most of her next opportunity.



To emphasize GardaWorld’s appreciation for all that join the company, HRC Lisa Rivera suggested adding a bell to welcome all new hires at the Inland Empire Branch. After they are completely onboarded they ring the bell. Everyone in the office stops what they are doing and applauds.



Labor Practices & Training



We are committed to upholding recognized international practices surrounding labor management and relations, including adherence to international conventions and frameworks. Security Services, Middle East and Africa is a participant of the UN Global Compact, a central tenet of which is adherence to responsible labor practices. Our commitment to these principles includes the upholding of freedom of association and the elimination of discrimination in respect of employment and occupation. This is why we intend to expand this commitment and are working towards joining the UN Global Compact globally next year.

When an employee joins our company, they commit to our corporate values. To ensure our employees fully support and demonstrate these values, they are required to complete a comprehensive onboarding program. We recognize that a smooth onboarding process is vital, and we take measures to ensure this happens in a timely manner. In the United States, each Security Services employee is contacted by different members of management on their 30th, 60th and 90th day of work to talk about any issues and make sure that things are going according to their expectations, as well as meeting our standards.



LABOR PRACTICES & TRAINING



In-work training helps to drive a culture of performance and accountability. Our training programs combine different forms of learning. Managers play a crucial role in reinforcing employees' learning and professional growth. Our training programs are competency-based and focus on leadership, job-related skills, and soft skills. Training is offered at all levels within the organization and total reported training hours have seen a steady increase over the last three years. We are currently in the process of integrating a company-wide platform that will leverage both global and business unit trainings and allow for a more centralized tracking process which will be integral in the future reporting of our progress.

For field positions, we have dedicated training programs focusing on operational skills and specific knowledge required for the job. Through our platforms, employees are offered continuous opportunities to learn and develop and we are proud to invest in them.

For employees working in foreign countries, our cultural awareness training programs focus on the understanding of their new environmental context, enabling them to operate in an informed, comfortable, and locally sensitive manner.

We provide our employees with competitive compensation that meets or exceeds market standards and living requirements. We are committed to fair living wages for all our employees in all countries and regions where we may operate.

Through our platforms, employees are offered continuous opportunities to learn and develop and we are proud to invest in them.



Ambassador Framework

Character Contributions Conditions



Launching the People Project



Recognizing that talent management is a pivotal differentiator in our industry, we are in the early stages of launching a company-wide initiative to further develop, train and retain the very best and brightest. Known internally as the **People Project**, the objective of this ambitious undertaking is to become **the most attractive employer** with **the most respected people** in the industry. This will be a multi-year and multi-pronged effort across our entire operations to ensure that current employees and new hires alike have all the training, tools, and opportunities they require to match their talents, skills, and career interests.

The project is designed to elevate each individual in our workforce and is known as the Ambassador Framework. Rather than simply thinking of ourselves as Guards, Officers, Frontline Workers, Support Staff, and Managers, we will become Ambassadors of GardaWorld. Because we recruit from a diversity of backgrounds, we meet our people where they are. Starting from the recruiting process and onward, we work with our Ambassadors to help them advance their career, recognize their contributions, and reward ambition with opportunities.

Rather than simply thinking of ourselves as Guards, Officers, Frontline Workers, Support Staff, and Managers, **we will become Ambassadors of GardaWorld.**

The three principles of the Ambassador Framework are:

Character

Proving who we are and the values that guide our decisions.

Contributions

Working to consistently achieve a higher standard of excellence.

Conditions

Creating working environments in which our people can thrive.

Improving Health & Wellness



Our employees—over 132,000 of them—are the single greatest contributors to our success. Their health and well-being are of paramount importance to us. Our multiple Health and Safety policies recognize the importance of mental health considerations, such as stress and post-traumatic stress, as well as physical health. Furthermore, we understand that for our employees, wellness also comes from being appreciated and knowing that as an employer, we will provide the support they need to thrive and succeed in their career.

We recognize the importance placed on mental health as an essential component of wellness and promoting it is one of the many commitments we make to our employees, as we consider mental health to be at the heart of our efforts to ensure the fulfillment and accomplishment of our employees.

For instance, a new flexible working policy was introduced for our corporate teams in the Middle East. Through the already available corporate Employee Assistance Program (EAP), practical information and guidance on a variety of topics, both personal and professional, are available free of charge over the phone and via email, and counseling is offered at a time and location convenient to the individual.

This year we have continued to focus on improving the health and wellness of our employees. New initiatives made available to our team in Canada now include access to an online mental health and wellbeing platform as well as a platform promoting healthy sleeping habits.

In our Cash Services team in the U.S., we offer a program through our healthcare provider to promote smoking cessation. Employees can avoid the smoking surcharge as part of their benefits package by enrolling in the program. In addition, our healthcare package offers weight reduction programs that promote a healthy lifestyle. Employees have access to specialized preventative programs to address specific health concerns and elective preventative medical care at low or no cost to them. We also sponsor employee participation in extracurricular health-related events, such as running races or team sports. Through our EAP, employees also have access to personal financial guidance and counseling as well as psychological services.

We recognize the importance placed on mental health as an essential component of wellness and promoting it is one of many commitments we make to our employees.

IMPROVING HEALTH & WELLNESS



Security Services, Canada has deployed a new plan for the management of major accidents which includes the ability to provide specialized psychological support to our employees who are experiencing a traumatic event within 48 hours anywhere in Canada.

We consider it particularly important to highlight exemplary employees and specific stories branches want to call out, which we do via online content as well as regular newsletters. The goal is to boost morale, encourage team building and inspire people to achieve their full potential.

We also take pride in our long-standing employees. On an annual basis, Cash Services recognizes the tenure of employees with a specially designed lapel pin and individual acknowledgement from branch and regional leadership. Employees are recognized at each five-year anniversary of their employment.

Health and Wellness Policy Progress

| | | | |
|--|--|---|---|
| <p>New flexible working policy.</p> <p>Information and guidance on a variety of topics are available free of charge.</p> | <p>Access to an online mental health and wellbeing platform as well as a platform promoting healthy sleeping habits.</p> | <p>Program to promote smoking cessation.</p> <p>Weight reduction programs that promote a healthy lifestyle.</p> <p>Sponsor employee participation in extracurricular health-related events.</p> | <p>Deployed a new plan for the management of major accidents.</p> |
|--|--|---|---|

Middle East

Across Canada

Cash Services, U.S.

Security Services, Canada

Protecting & Promoting Human Rights



As a global provider of security services, we have an important role to play in the respect of human rights. We know that human rights risks exist wherever we operate, and it is incumbent upon us to uphold and protect these rights for both our people and wider stakeholders. We are responsible for ensuring that work is a source of not only income, but also of dignity, purpose, and realization for every person we employ.

Over the last 12 months, we have continued to sharpen our focus on respecting and promoting human rights. Evidence of this commitment is the adoption of a Human Rights Statement at the company level which defines our commitments surrounding the protection and promotion of human rights. This statement outlines our framework, approach, and stakeholder expectations relating to the protection of human rights and prevention of human rights abuses.

Our approach to human rights oversight and diligence includes:

- An overarching commitment to human rights
- Assessing the human rights impacts of company activities
- Enhancing focus across our supply chain
- Tracking performance and reporting

An Overarching Commitment to Human Rights

We are committed to conducting business in a manner which respects and protects human rights. This commitment is laid out in our Code of Ethics and recently adopted Human Rights Statement, which applies to all business units and across the entirety of our activities, from our management and employees to our contractors, business partners, and any other party engaging with our company in any capacity.

In ensuring adherence with international frameworks, we establish business practices in compliance with the standards and principles set out in the Universal Declaration of Human Rights, the International Labor Organization's Core Conventions, and the UN Guiding Principles on Business and Human Rights. Human rights management is decentralized to account for the local context and unique risks across each of our operating markets.

Over the last 12 months, we have continued to sharpen our focus on **respecting and promoting human rights.**

PROTECTING & PROMOTING HUMAN RIGHTS



In Security Services, Middle East and Africa, this diligent focus on human rights is introduced from onboarding, with a session on the Voluntary Principles on Security and Human Rights included in induction training for all new guards and officers. At the management level this involves the required training on the Code of Business Ethics and Standards of Conduct. The International Code of Conduct Association's Prevention of Sexual Exploitation and Abuse (PSEA) training has also been made mandatory for all managerial level staff across the business unit as part of efforts to improve awareness around PSEA.

In Security Services, U.S., collective bargaining processes are actively engaged in order to guard against unfavorable practices. Where legislative changes and revisions to contractual agreements are made, these are proactively communicated to affected employees. This consistent approach of perpetual review and strong communication enables us to strengthen labor relations and promote the preservation of civil and human rights.

Assessing the Human Rights Impacts of Company Activities

As the first step in human rights due diligence, it is critical to assess how our company's activities and business relationships may pose human rights risks. This includes risks for our employees as well as all stakeholders with whom we interact. Impact assessments are actively taken to identify and reduce the risk of modern slavery occurring within the business operations and supply chain of the applicable operating markets.

For Cash Services Canada, human rights risks are integrated as part of their quarterly risk assessment review at the executive committee level. Human rights considerations are also integrated in the vendor selection process, and human rights clauses are being integrated in all supply chain contracts.

Across the Middle East and Africa, Human Rights Risk and Impact Assessments are undertaken across all projects and are reviewed annually. This includes the initial saliency analysis of human rights issues, community engagement in the identification of risks, and a process to follow up on any corrective action points.

PROTECTING & PROMOTING HUMAN RIGHTS



Sharpening Focus on Our Supply Chain

Recognizing our obligation to expand our approach to human rights to all stakeholders, we are placing an increased focus on our supply chain to ensure that suppliers adhere to the policy and practice outlined in our Code of Ethics and recently adopted Supplier Code of Conduct. These documents set forth our global commitment and complement policies and practices undertaken at all operational and geographical levels.

In keeping with our 2021 Report commitment, we have also continued to increase the share of our supplier contracts that include human rights provisions. Since the last Report, the share of our supplier contracts that include human rights provisions has increased from 72% in 2021 to 89% currently.

Due to new acquisitions and shifts in our business, the weighting of the number of supplier contracts in certain geographies and markets relative to our global operations has fluctuated significantly over the last three years and is reflected in our data reporting (see page 76). In 2022, a reduction in the total number of suppliers in certain areas of operation created a spike in the percentage of supplier contracts that included human rights clauses on a consolidated basis for the company. As we continue to increase the scope of our service offerings and integrate new supplier relationships, further shifts in our supply chain are to be expected. We will continue to drive further engagement with suppliers across our entire operations and enhance our due diligence of supply chain practices to reflect this evolution.

In addition, we have continued to increase the number of supply chain due diligence assessments we have carried out, conducting a further 933 due diligence assessments last year.

89%

of supplier contracts include human rights clauses, a 23.6% increase since 2021.

| Topic | Commitment |
|--|---|
| Supply chain due diligence assessments | 1,701 due diligence assessments carried out since the last Report. |

Our processes relating to third-party due diligence beyond our supply chain are further discussed on page 60.

PROTECTING & PROMOTING HUMAN RIGHTS



Tracking and Reporting Performance

In remaining vigilant to human rights risks and violations, we are committed to promoting ongoing stakeholder engagement and progress tracking as we look to foster continuous improvement surrounding human rights risk management. At the corporate level, quarterly reports addressing salient human rights issues are presented to the Governance Committee for oversight.

To facilitate tracking and reporting processes and ensure sufficient attention to the subject matter, decentralized governance mechanisms throughout the company complement the structure at the corporate level. The continuing work of the Business and Human Rights Working Group in Security Services, Middle East and Africa is an example of a sustained focus on addressing material issues which may impact upon human rights.

Internally, we encourage a culture of reporting and publish regular communications surrounding our Ethics Hotline to ensure that all stakeholders feel able to raise concerns relating to human rights. Our Ethics Hotline and Whistleblowing Policy are discussed in further detail on pages 62–63.

To facilitate tracking and reporting processes and ensure sufficient attention to the subject matter, **decentralized governance mechanisms throughout the company** complement the structure at the corporate level.

Freedom of Association



We recognize that the right to collective bargaining is a vital aspect of protecting human rights and we are intentional in supporting all employees in their rights to exercise their freedom of association.

In those countries of operation where we have collective bargaining agreements (CBAs) in place, we work to establish new as well as reinforce ongoing relationships with unions with frequent interaction and engagement. This active approach ensures that we are able to address matters as they arise, demonstrating our commitment to our employees. With 129 collective bargaining agreements in Canada and in the United States alone, we believe that we have a good working relationship with the various unions that represent our employees.

As an example of our progress related to Freedom of Association, our Security Services, U.S. has a dedicated Labor Relations Director who assists branch, Human Resources, and operational leaders in making determinations in accordance with requirements of collective bargaining agreements, labor law, and best practices.

In maintaining oversight of this important subject, we monitor and report the percentage of employees covered by collective bargaining agreements. Since 2021, the number of our employees who are covered by a collective bargaining agreement has increased substantially from 36.5% to 47.6% in this reporting period.

47.6% of our employees are covered by CBAs, a 30% increase since 2021.

Driving Diversity and Inclusion

GardaWorld Diversity and Inclusion Statement

We are GardaWorld.

Our people make us who we are. All around the world, people of different backgrounds, genders, ethnicities, ages, and sexual orientations come together with one singular mission in mind: to make the world a safer place. The GardaWorld entrepreneurial spirit lives in each and every one of us, and we can be proud of the fact that we get to make a difference in our communities every day.

Diversity takes on many forms, and at GardaWorld we know that fostering diversity and building an inclusive culture only strengthens our organization. Different perspectives, experiences, and ideas allow us to provide better security solutions for our customers and drive our success.

Each team member is valuable. In creating an inclusive workplace, we ensure that we are supportive of our people, recognize individual contributions, and celebrate our collective achievements.

Our core values of Integrity, Trust, Vigilance, and Respect are foundational to our culture. Our clients expect us to uphold these values, and our employees do as well.



DRIVING DIVERSITY AND INCLUSION

Our values guide our commitment to creating a diverse and inclusive workforce:

We act with **Integrity**, ensuring that opportunities are accessible to all and that our employees are afforded every chance to learn, grow, progress, and develop to their fullest potential.

We build **Trust** in our relationships with our employees by encouraging open and honest communication, and rejecting any form of discrimination or retaliation based on who they are.

We remain **Vigilant** in removing actual and perceived barriers, preconceptions, and biases, creating a work environment where all voices are heard.

We **Respect** each other, and value what makes us unique and different.

At GardaWorld we are committed to seeking out and working with qualified individuals who share our core values regardless of their race, religion, ethnicity, gender, national origins, age, sexual orientation, disability or any other personal characteristic unrelated to their ability to make positive contributions. We cultivate a sense of belonging within the company as we work collectively towards common goals and promote a work environment in which all people feel welcomed, valued, comfortable, and included.

We will continue to strengthen this commitment every single day, further empowering all our people to be themselves.

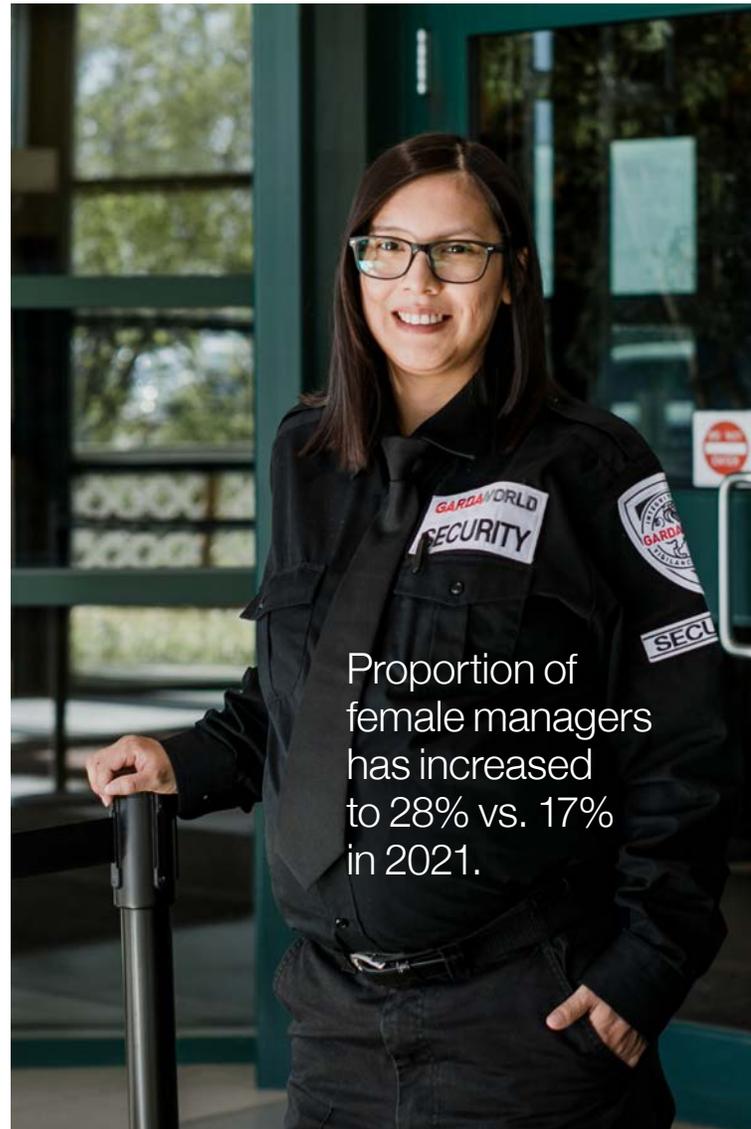
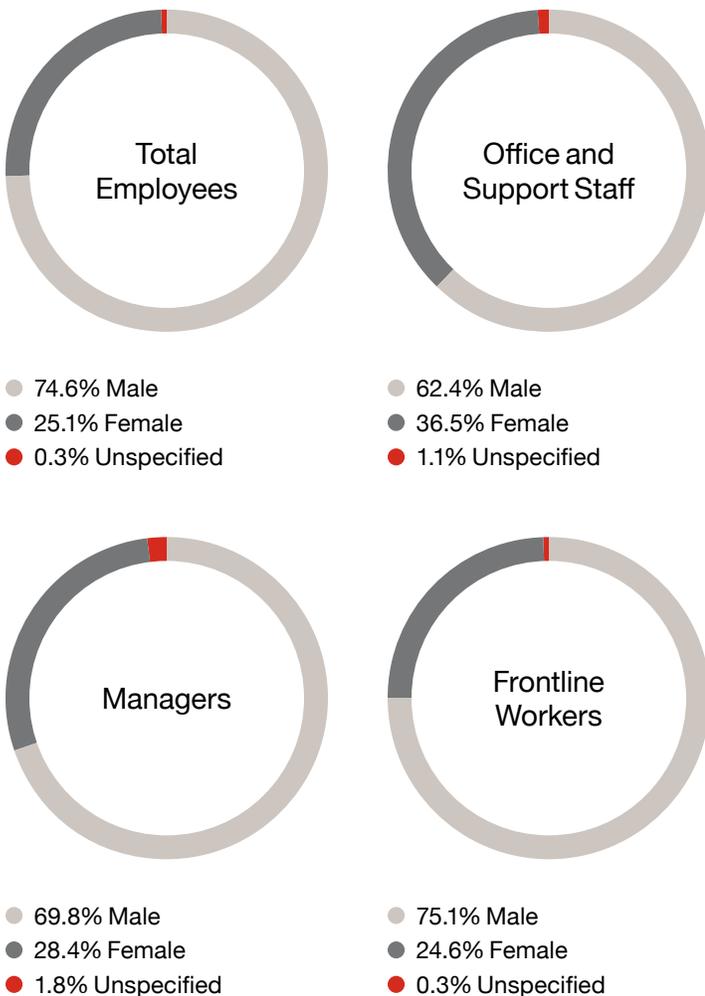


Diversity Breakdown



We have seen steady improvement in female representation in two out of the three employment categories we currently monitor and report on, as well as in our global workforce numbers. Significant progress has been observed in our Managers employment category, where the proportion of female employees has increased to 28% over the last year in comparison to our initial baseline of 17% in fiscal 2021. While we note the progress, we seek to continue to build upon this momentum through new and ongoing initiatives as described in the next few sections of the Report.

Gender Breakdown of All GardaWorld Employees (FY 2023)



Proportion of female managers has increased to 28% vs. 17% in 2021.

Removing Barriers



We pride ourselves on being an equal opportunity employer, treating our employees with dignity and respect and going out of our way to create a working environment that reflects the diversity of the communities in which we operate. This is also reflected in our recruitment process.

We have a transparent, non-discriminatory recruitment process aimed at employing highly qualified, experienced, and knowledgeable people while promoting diversity at all organizational levels. In the U.S., for instance, a key focus of Security Services' Diversity and Inclusion National Committee is to ensure a diverse applicant flow. In Canada, Security Services have partnerships with external associations to promote the hiring of Indigenous people, new immigrants, young graduates, retirees, and women.



REMOVING BARRIERS



We also work hard to create accessible job opportunities and give people with disabilities a chance to shine in the GardaWorld community in which there is no room for discrimination. We want our employees to be true to themselves and contribute to their fullest potential.

One initiative reflecting our commitment was implemented by Cash Services, Canada, who developed a partnership with Neuro Plus (a non-profit organization that places neurodiverse and atypical candidates in optimal working environments) to begin recruiting neurodivergent candidates. In addition, a quarterly training regarding cultural differences and biases has been created and is launching this year.

Traditionally, the security industry has been a male-dominated field. We are working every day to change the numbers, as well as the narrative **to ensure that all people, regardless of gender, feel there is a place for them in the industry.** As our business continues to grow, we welcome increasingly more women to the team each year who challenge the status quo and exemplify exceptional professionalism and competence.

SPOTLIGHT ON:

Female Leadership in East Africa

Promoting equitable opportunities for all genders is one of the many ways we are making a difference. These efforts are especially impactful in operating markets where cultural and social norms can hinder equitable employment outcomes for women and other marginalized groups.

Last year, an in-depth scoping study was undertaken in the East Africa Business Unit as part of a project looking to promote gender equality across the business. This is critical to our efforts in addressing the subject meaningfully and complements the progress and encouraging success stories we are already seeing across our operations in East Africa.

For example, in Rwanda, we are continuing to see the positive impacts of our participation in the UNDP Gender Equality Seal Program, an initiative of the United Nations Development Program (UNDP), UN Women and the Gender Monitoring Office which works to enhance gender accountability in the private sector to ensure gender inclusive growth and sustainable development.

Through the establishment of a Gender Committee with representation from all key departments, practices were assessed, and several important changes were made. These ranged from deployment practices designed to better support childcare obligations, to gender-sensitive revisions in training and targeted recruitment drives.

As a result of these efforts, the number of women in the operational workforce tripled over 18 months, with over 600 women in operational roles as of March 2022. The proportion of management positions that are filled by women also increased in the same period from 25% to 40%.



“In the past, people thought security was a man’s job, but with the **increase of women** in senior governmental and non-governmental positions this is changing.”

Beatrice, Tanzania

**SPOTLIGHT ON:
FEMALE LEADERSHIP
IN EAST AFRICA**

In Their Own Words

We asked some of our female leaders in East Africa to share their thoughts on working in an industry traditionally perceived to be a domain exclusive to men. Here is what they had to say:

“Working in the security industry which most people think is an industry only for men has been a challenge, especially regarding working hours. At the beginning it was not easy to adopt new working hours, but today I feel fulfilled and prepared for new challenges especially as a woman. Nowadays, women have been demonstrating our equal capability to work and our ability to perform our duties successfully.”

Faiza, Mozambique

“In the past people thought security was a man’s job, but with the increase of women in senior governmental and non-governmental positions this is changing. I am very proud to be part of the security industry. I have self-confidence and I believe in myself, and being in this industry it feels like there are many great opportunities to succeed. I always let my dreams be bigger than my fear, my actions louder than my words.”

Beatrice, Tanzania

When the impact on the education, livelihoods, and families of these women is considered, it becomes clear how our efforts around gender equality can have a positive ripple effect. And we are just getting started. As we continue to expand accessibility to marginalized groups, the benefits to all involved will be multiplied, exponentially.



Veteran Inclusion



We are deeply committed to helping military reservists and veterans find fulfilling careers within our workforce. We value the expertise of and ambition of former and active members of the military, and we have veterans contributing to our success at all levels of the organization.

Here are some of the initiatives we have taken to support veteran employment in Canada:

We have developed a Veterans Advisory Board that ensures that our veterans' unique needs are met, whether by simplified access to mental health support or providing them with the flexibility to continue their service in the reserves.

We have preferred hiring policies for veterans.

We have trained our recruiters on military CV terminology.

We work with trusted partners—such as True Patriot Love and With Glowing Hearts.



Diversity and Inclusion Working Group



Recognizing the significant progress that we have made and need to sustain, as well as the additional work that still needs to be done, a corporate-wide work group on the topic of diversity and inclusion was implemented in fiscal 2023. The work group, composed of representatives from all business units, was created to ensure the cohesive development, integration, and ownership of our diversity and inclusion framework.

In its initial meetings, the group developed a shared vision and goal for themselves, as well as set foundational priorities around which to focus its efforts. It also conducted a foundational diversity and inclusion assessment aligned with an internationally recognized framework based on engagement from key internal stakeholders.

An evaluation of all currently tracked metrics across business units was also held, regrouping KPIs in three categories: Fundamentals, Career Growth, and Engagement. This assessment will help us identify our priorities, drive initiatives, and become our baseline against which all future progress will be measured, including the forthcoming implementation of a group-wide Diversity and Inclusion Policy in the next year.

KPI Categories



Community Involvement



Throughout our operations, we aim for strong partnerships in our communities. Active engagement within the community in our areas of business is a core part of our social license to operate. We are committed to improving the sustainable development and economic well-being of these communities. Our workforce is, as much as possible, reflective of the communities in which we conduct business. We actively support social initiatives and charitable projects that promote the health, education and safety of these communities and we take great pride in having positive impacts throughout the world.

As our global presence grows, we consistently evaluate our effect on the communities around us and how it aligns with our strategy and values. We aim to promote sustainable practices and support local communities wherever we have a presence. With our workforce distributed around the globe, our community engagement is guided by the ideas of respect, prosperity, and responsibility.

We actively support social initiatives and charitable projects that promote the health, education and safety of these communities and we take great pride in having positive impacts throughout the world.



COMMUNITY INVOLVEMENT



In the spirit of the holiday season, GardaWorld Security Services, Canada presents its third annual Giving December initiative.



SPOTLIGHT ON:

The Arctic Winter Games



The event aims to promote sportsmanship, cultural exchange and friendship among the participating countries and regions.



SPOTLIGHT ON: THE ARCTIC WINTER GAMES

The Arctic Winter Games is a biennial international multi-sport event that brings together athletes from Arctic regions around the world to participate in competitive winter sports and cultural activities. The event aims to promote sportsmanship, cultural exchange, and friendship among the participating countries and regions. Athletes of all ages and skill levels, from youth to adult, gather to showcase their talents in sports like skiing, ice hockey, dog mushing, snowboarding, curling and more. In addition to the sports competitions, the Games also feature cultural events, from traditional dance to music performances to arts and crafts exhibitions, all highlighting the unique cultural heritage of the Arctic communities.

One of those unique cultures featured at the Games is the Fort McKay Métis Nation, a First Nations community. Along with representing its community through participation in the Games—held in the Northern Wood Buffalo Region of Alberta this year—the Fort McKay Métis Nation also runs a social enterprise called the McKay Métis Group Ltd. This group owns a majority stake in Garda North, which provided all security services throughout the 2023 Arctic Winter Games.

We are proud to partner with the Fort McKay Métis in support of the Arctic Winter Games and help provide the Indigenous community with an important cultural event, and a positive economic driver for this culturally rich area of Canada. It is one more example of how GardaWorld continues to seek opportunities to give back to the communities in which we operate, as well as promote diversity and inclusion as a core part of our values.

We are proud to partner with the Fort McKay Métis in support of the Arctic Winter Games and **help provide the Indigenous community** with an important cultural event, and a **positive economic driver** for this culturally rich area of Canada.



Local Engagement



We are committed to contributing to the growth, stability, and sustainability of communities through the employment, professional development and contracting of services of individuals and groups within these same communities. This commitment is not only an important aspect of making positive economic impacts on a community, but we also see it as a crucial element in ensuring stakeholder support and protecting our social license to operate in these areas.

90% of GardaWorld managers are hired locally.

As we expand globally and integrate new technologies, so does our ability to impact local communities. For example, new acquisitions have expanded our operations in Europe. These new facilities have allowed us to contribute to local research and development in innovation and software solutions through local research and development centers, fostering technological advancements by promoting collaboration between engineers, researchers, and local talent.



We delivered defensive driver training as in-kind support to the SEED Foundation.

Social Investment



Our social investment includes company-financed investments and donations to community programs, both key pillars of our engagement and support of communities. We aim to create shared value and drive community development through the provision of expertise, access to facilities, training, and other non-financial resources. Across the globe, our company and our people have supported local initiatives.

Whether it is in supporting Indigenous people in Canada, contributing to local Children’s hospitals and food banks in the United States, setting up a partnership with the Elephant Protection Initiative Foundation to support human-elephant conflict mitigation across affected regions in Africa, or continuing our support to the SEED Foundation who provide mental health and psychosocial support to communities across Kurdistan, we are confident that our efforts are making a difference.



GardaWorld is proud to have worked with the Louis Bull Tribe to train 42 community members to staff the papal visit events in July 2022.

SPOTLIGHT ON:

Shelter Movers Ottawa Partnership

Shelter Movers is a non-profit organization that provides moving and storage services to survivors leaving an abusive home for a safer place.



SPOTLIGHT ON: SHELTER MOVERS OTTAWA PARTNERSHIP

Why did GardaWorld decide to work with Shelter Movers?

Our mission is to make the world a safer place. So, when we were approached by Shelter Movers to help survivors move out of their homes, we immediately felt it aligned with our core values. These people need security, they need to feel safe during this crucial situation, and our security guards are the ones to provide that peace of mind.

What is the role of GardaWorld within Shelter Movers Ottawa?

Shelter Movers will determine if the move presents a potential risk to the client, in which case we will be called into action. A uniformed security guard will attend on site for the duration of the move, usually approximately 30 minutes, to help maintain peace, and allow the activity to happen. The security guard will work in tandem with the lead mover to ensure everything goes smoothly, that the move is safe for the client and safe for the volunteers.

What is the potential impact or importance of providing these services?

It has an impact both on the clients who are moving out as well as on the volunteers who are on site to lend a hand. There is so much mutual value in this relationship. With the presence of a security guard, there is a positive impact with respect to the physical safety and mental wellbeing of the client, but also for the volunteer. It allows them to see empathy at work. And some of our employees have even become volunteers, to help the movers out, on their own off time.

Why is it important to give back and support the community in this way?

Giving back to the community helps ensure a sustainable approach to doing business because it promotes the health, education and safety of the community and essentially strengthens its economic well-being. We are extremely proud of the work that GardaWorld does in Ottawa, throughout Canada and around the globe. And as our presence grows, we consistently evaluate our effect on the communities around us and how it aligns with our strategy and values.

With the presence of a security guard, there is a **positive impact** with respect to the physical safety and mental wellbeing of the client, but also for the volunteer. **It allows them to see empathy at work.**

Security & Trust



Success Starts With Safety and Security



As a business whose purpose is inextricably linked to the provision of safety, we uphold the highest standards when it comes to operating in a safe, compliant, and ethical manner. With a variety of material risks facing our employees, from security guards to drivers, we recognize our responsibility to ensure the safety of our employees, our clients, our partners, and the communities in which we operate. Safety is at the core of everything we do and is critical to our success as a business.

In addressing this main priority, each of our business units has developed formal documentation addressing the policies, processes, and procedures relative to Occupational Health and Safety (OHS) hazards. This decentralized approach to OHS reflects our awareness of the unique risks faced by each business unit and geography, enables them to appropriately address those risks, and ensures compliance with all local and national regulations.

Beyond compliance, emphasis is placed on ensuring the workplace safety of our employees, both at our own locations around the world and on the front lines. Across all operations, a relentless focus is placed on prevention, training, communication, collaboration, monitoring, reporting, and implementing corrective actions to minimize the occurrence of incidents or injuries. This commitment is reflected at all levels of the company ranging from site inspections and hazard assessments, to branch and regional safety meetings, to our national health and safety committees, and to executive-level oversight and strategy alignment.

Across our operating markets, we promote the establishment of Health and Safety (H&S) Committees. The structure ensures that business units are enabled to consistently review performance surrounding OHS, identify opportunities for improvement, and take action upon these accordingly. Last year, 71% of our countries of operation had a national Health and Safety committee in contrast to 85% in 2021. While this figure represents a decrease in coverage relative to our 2021 figure, it reflects the addition of a business unit which was not previously included in our previous reporting and new acquisitions that have expanded our global footprint. Due to the size of operations, structure, and personnel, some countries do not have dedicated H&S committees and are managed in a centralized manner at the business unit level. Our commitment is to continue to strengthen our OHS practices as our company evolves to reflect our growth and have the appropriate level of management and oversight in each country of operation.

71%

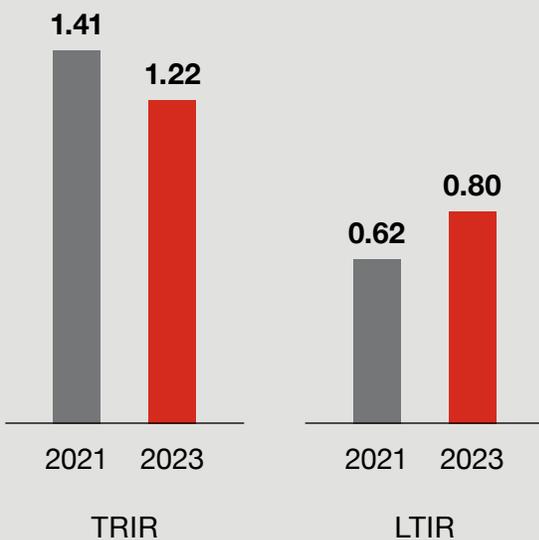
of countries with GardaWorld operations have national Health & Safety committees.

Leading Safety Standards



Adhering to the highest safety standards and reducing safety incidents every year is a top priority. We are committed to protecting all our stakeholders and maintaining leading OHS performance and standards. In order to effectively measure our safety performance, we monitor and report on our Total Recordable Injury Rate (TRIR) and Lost Time Injury Rate (LTIR), both widely recognized metrics designed to standardize incident reporting and reflect yearly performance based on a ratio of incidents per 100 full-time employees.

Since our previous Report, our TRIR has steadily decreased to 1.22 from 1.41 in 2021 while our LTIR increased slightly to 0.80 from 0.62 over the same period. While we note the marginal increase in LTIR, the actual number of recorded events remains low in relation to our operational context. Our first year of reported data was during the height of COVID-19 lockdowns and restrictions, impacting 11 out of 12 months of our reporting period for fiscal 2021. The impacts of the global pandemic will have influenced several of our key performance indicators and it is recognized that our true baseline for OHS data is better reflected in data from the last two years. We will continue to place a relentless focus on improving our OHS performance in all our metrics and reducing the overall number of incidents and their severity.



While we note the marginal increase in LTIR, the actual number of recorded events remains low in relation to our operational context.

Supporting a Culture of Safety



Since our last Report, our business units have been working tirelessly to ensure the safety of our workforce, as evidenced by the following initiatives:

State-of-the-Art Training, Tailored to Stakeholders' Needs

Cash Services, Canada reviewed and updated its Health and Safety Policy and is currently **rolling out a new Health and Safety plan, including comprehensive training for many stakeholders including management, employees, unions, and committees.**

Building a Depth of Expertise Embedded in the Operations

Security Services, Canada **implemented a full OHS structure** to build a national OHS culture and encourage communication. This includes creating roles for regional advisors, a senior national advisor, and a national director to identify and manage OHS risks. **Hazard assessments are also conducted** every time a new contract is signed and are reviewed annually.

Award-Winning Standards for Workplace Health and Safety

In the Middle East and Africa, our business unit maintained its approach to OHS excellence with the **continued training of all operational managers** through a 22-module course and the review and **update of several policies and procedures.** Security Services, Middle East and Africa has also **won an International Safety Award** from the British Safety Council in recognition of its commitment to keeping its workers and workplaces healthy and safe during the 2022 calendar year and is one of 136 organizations to win a Distinction in the International Safety Awards 2023.

Online Content, Supported by In-Person Dialogue

Cash Services, U.S. has **expanded its online training library,** available on-demand and accessible 24/7. The platform **allows employees to train with ease, increase their knowledge and awareness, reduce accidents, and create a safe and compliant workplace.** Employees also attend weekly and monthly safety and security meetings with their leadership where issues or concerns are addressed.

Transportation Safety



The ability to safely move people and assets is a critical component of our business and the logistics associated with moving large numbers of people and valuable assets can pose safety risks. Our decentralized approach to OHS ensures that we manage the specific transportation risks associated with our industry while also allowing each business unit to adapt to their own unique risks and operational requirements.

In order to reduce the risk of potential safety incidents, we provide training in road safety to every new employee who requires it, based on their job description. Since data collection began in 2020, we have provided **more than 98,000 hours of transportation safety training** to our employees and contractors, demonstrating our increased focus on transportation safety and our commitment to address and reinforce safety in a holistic manner across our business units. We remain committed to embedding health and safety through all training, onboarding, and operations.

As a result of our ongoing efforts to minimize risk to our people, we track and aim to substantially curtail the number of road traffic accidents. Since last reporting 0.41 accidents per 100,000 km in fiscal 2021, we have seen that rate move to 0.65 per 100,000 km, reflecting a return to normal traffic volumes and road conditions, post COVID-19.

To monitor and relay information in real time, we continue to implement smart software across our fleet. Smart software allows us to track driving habits including speed, harsh braking, and harsh cornering.

Today, 92.8% of our vehicles have smart software installed. Our dash camera trial has also been extended over the last year to continue to identify optimal usage and operational requirements. As of January 31, 2023, 1,237 vehicles are equipped with dash cameras with plans to increase this figure as we renew our fleet.

98,000+

hours of transportation safety training since 2020.

92.9%

of our vehicles have smart software installed vs. 77.8% in 2021.

TRANSPORTATION SAFETY



Transportation Safety Highlights

Ensuring Drivers' Skills Stay Sharp

A new process to perform quarterly reviews on driver behavior was established by Cash Services, U.S.. Drivers are enrolled in training modules that align with the top causes of incidents.

Deploying the Latest Technology to Enhance Safety

New artificial intelligence was added in Security Services, U.S.' telematics system that allows more visibility and accurate data points, ensuring drivers' habits are as safe as possible. All new vehicles are now receiving dual front and rear facing cameras to give the in-cab view of the driver.

Data-Driven Decision-Making

Vehicles in Security Services, Middle East and Africa are fitted with tracking systems that monitor speed and harsh braking occurrences. The data is reviewed at the operational level, allowing managers to make adjustments based on real-world conditions.



Ethical Business Practices



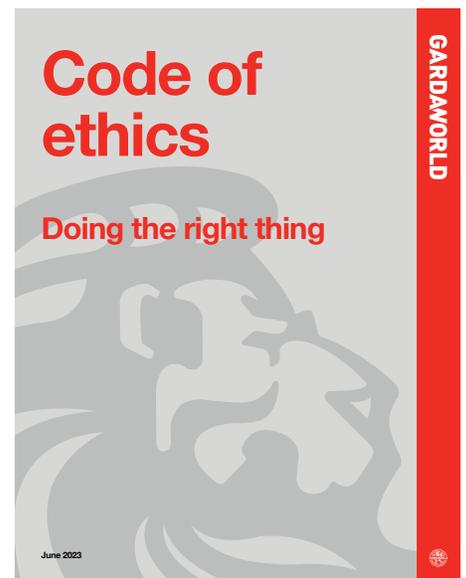
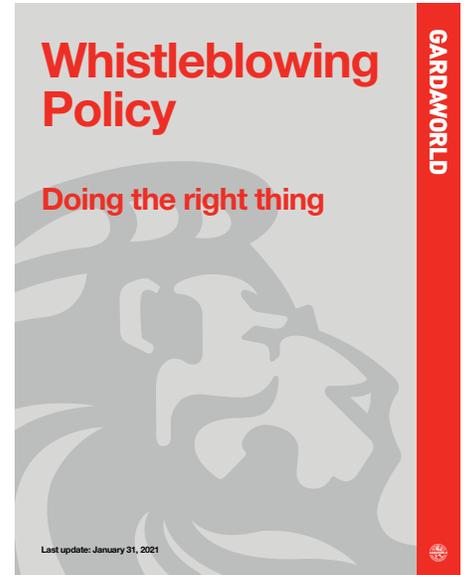
We are committed to acting with integrity and conducting all business affairs in an ethical manner. Our unwavering commitment has informed our approach to further strengthen our ethical business practices. This includes providing all our clients, partners, and vendors with the highest standards of data protection. We recognize that due to the nature of our business and the global reach of our operations, we have a unique responsibility to act with integrity.

Central to our commitment to maintain the highest ethical and professional standards are an International Code of Ethics and a comprehensive Whistleblowing Policy, applicable to all employees, managers, executive officers, and directors of every GardaWorld entity, business unit or division, regardless of their location. The Whistleblowing Policy and Code of Ethics are both made available on GardaWorld’s website.

Third Party Due Diligence

In addition to the assessments we carry out on our supply chain, which are primarily focused on human rights, we have established due diligence practices to ensure that any third party we intend to engage with is appropriately vetted and evaluated. The extent and precise nature of due diligence are risk-based, and a function of both the profile of the third party (from firms publicly listed on reputable stock exchanges to small privately owned entities) and the type of relationship to be entered into (from contractors, to customers, to joint venture partners). In addition to baseline information, such as the identity of shareholders, ultimate beneficial ownership checks and director biographies, a variety of enhanced due diligence can be deployed as required, ranging from third-party screening against various sanctions lists, up to bespoke due diligence inquiries that go beyond the usual desktop exercises. These tools are used in combination to ensure that sound Know Your Customer/due diligence is performed prior to the forming of any relationship with third parties.

The Whistleblowing Policy and Code of Ethics are made available on GardaWorld’s website.



ETHICAL BUSINESS PRACTICES



Anti-Bribery and Corruption

We continue to maintain a zero-tolerance policy for all forms of bribery or corruption, regardless of whether the recipient is a government official or a private citizen. A Global Anti-Bribery and Corruption Policy was recently adopted to reinforce our commitment to ethical business practices. While the risk of bribery and corruption can manifest itself anywhere, we are aware that for certain sectors and areas, bribery and corruption present a particularly high risk. As such, we take our responsibility of communicating our zero-tolerance approach to our employees, contractors, business partners, or any third party acting on GardaWorld's behalf extremely seriously and appropriate training will focus on the needs of employees in locations or roles assessed to be at a higher risk of bribery and corruption.

Our Code of Ethics explicitly prohibits engaging in bribery or corruption in any form. It clearly states that employees should never provide, offer, promise, receive, or solicit any improper payment or engage in any form of kickback. All employees must comply with the terms of all government tenders and procurement processes and avoid engaging in any improper dealings in connection with governments under any circumstances.

We continue to maintain a **zero-tolerance policy** for all forms of bribery or corruption, regardless of whether the recipient is a government official or a private citizen.



ETHICAL BUSINESS PRACTICES



Grievances and Whistleblowing

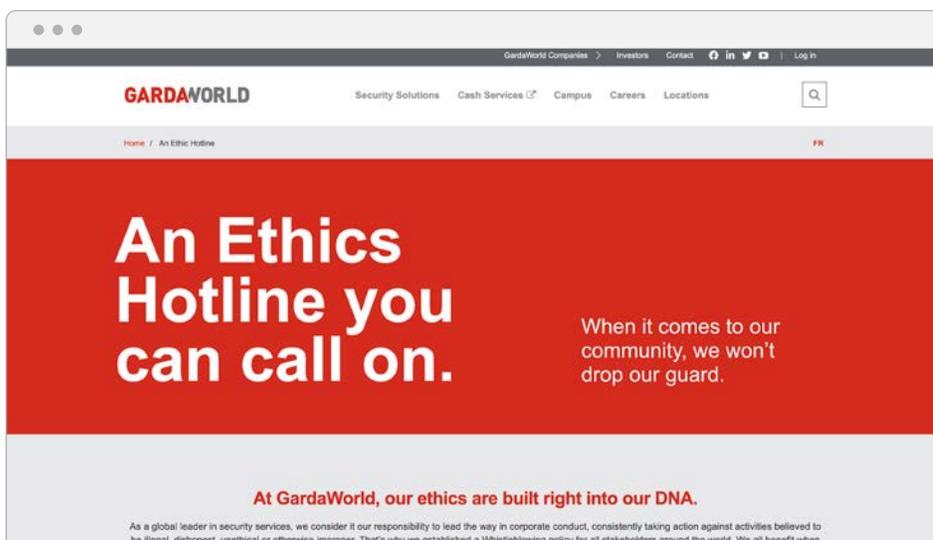
Whistleblowing is recognized as an important tool in the prevention and detection of corruption and any other forms of malpractice. By disclosing wrongdoing in an organization, whistleblowers can avert harm, protect human rights, help to save lives, and safeguard the rule of law. The clandestine nature of corrupt behavior means that it may never come to light unless cases are reported by people who discover them in the course of their work.

In keeping with our commitment to maintain the highest ethical and professional standards within our operations, all internal and external stakeholders are strongly encouraged to report concerns about any perceived or suspected misconduct either directly by the company, its employees, officers, or directors, or indirectly by the labor unions, contractors, or suppliers.

Our comprehensive Whistleblowing Policy was established to manage the receipt, retention and treatment of complaints and concerns received by the company regarding activities believed to be illegal, dishonest, unethical, or otherwise improper. It provides clear guidance on the use of internal and external communication channels that allow such concerns to be raised in confidence and anonymously if desired, without fear of reprisal or retaliation of any kind.

The Whistleblowing Policy is available on the company's website at www.garda.com/ethicshotline.

In keeping with our commitment to maintain the **highest ethical and professional standards** within our operations, all internal and external stakeholders are **strongly encouraged to report concerns** about any perceived or suspected misconduct.



ETHICAL BUSINESS PRACTICES

The Ethics Hotline allows:

- 24/7 availability online or by calling a hotline number
- Full anonymity for the reporting party
- Reporting in most languages
- Concerns or violations to be appropriately addressed
- Complete confidentiality, which is managed by an independent third-party specialist

The publication of this Report marks two years of operation of our Ethics Hotline. We have observed a 25% increase in submitted claims in fiscal 2023 vs. fiscal 2022, reflecting our efforts in raising awareness about the Ethics Hotline. The majority of claims received involve individual Human Resources-related grievances which are promptly investigated and resolved through the appropriate channels.

Following the investigation and substantiation of claims, when applicable, corrective measures are identified and implemented to ensure compliance with GardaWorld policies, procedures, and guidelines. Periodical reviews are also presented to the Governance Committee in order to inform them of the evolution of the ethics program. We consider it our responsibility to lead the way in corporate conduct and ethical business practices, and are consistently strengthening our commitment to ensuring that our integrity will never be compromised.



Environmental Impact



Creating a More Sustainable Future



As one of the largest privately owned integrated security companies in the world, we recognize the impact that can be created through our business activities and our responsibility in implementing and promoting safe and environmentally sustainable practices which reduce our global impact on the environment. To achieve these ambitions, we also recognize the need for a robust and reliable framework that will help guide our efforts and measure our progress over time.

We take our responsibility towards the environment seriously. We began formalizing our environmental stewardship approach in 2020 by measuring our carbon emissions resulting from our vehicle fleet operations. Due to the nature of our business, transportation is the largest contributor of greenhouse gas emissions directly under our control that can be mitigated and was identified as a primary building block in addressing and managing our carbon footprint. Since this date, we have worked to progressively develop our framework and scope of reporting.

We began formalizing our environmental stewardship approach in 2020 by **measuring our carbon emissions resulting from our vehicle fleet operations.**

Building Momentum



We strengthened our environmental commitment last year, when we launched a formal company-wide Environmental Policy that sets GardaWorld's standard for all our current and future operations centered around three key themes: GHG emissions and fleet efficiency, waste management and recycling, and training and awareness. The policy helps bring into focus the importance of integrating sound environmental governance and stewardship in our daily activities and serves as the framework for setting and reviewing our environmental goals, objectives, and targets. Our focus on improving our processes and procedures for tracking, monitoring, and measuring our performance is central to our commitment, and contributions from each of our business units supports our ability to drive performance and accountability.

Following-up on the implementation of our Global Environmental Policy, we have established a framework that will allow us to collect all relevant data to measure Scope 1 and Scope 2 emissions in the coming years as per our 2021 Sustainability Report commitment, and to disclose these emissions through the GDP (formerly the Carbon Disclosure Project) in 2024 as a company. The establishment of a measured and precise baseline coupled with defined guidelines will inform future strategies, targeted initiatives, and reduction goals in the years ahead.

While we continue to expand our data collection and identify our sources of greenhouse gas emissions, we are taking active steps to reduce our impact on the environment. As a key pillar of our ESG framework, it is paramount that we place a strong focus on developing tangible initiatives and improving our performance in this area in order to drive sustainable growth and value creation.

Three key environmental themes:

1

GHG emissions and
fleet efficiency

2

Waste management
and recycling

3

Training and
awareness

SPOTLIGHT ON:

New Solutions—Less Impact

New technologies have evolved our Cash Services offerings over the last year, allowing for a powerful new avenue in helping us reduce our carbon footprint. The integration of end-to-end cash ecosystem optimization solutions with AI enabled technology and intelligent deposit systems significantly contributes to reducing cash handling processes. Traditional cash management involves extensive transportation, manual counting, and sorting which results in energy consumption and carbon emissions. By minimizing the need for physical cash transportation, we can reduce our carbon footprint and actively participate in building a more sustainable future.



Environmental Management Highlights



Cleaner fuels and the potential for fleet electrification: A nascent opportunity for meaningful emissions reduction

Trialing Innovative Products As We Prepare for Deeper Changes

In ongoing efforts to identify improvement opportunities to reduce fleet emissions, Security Services, Middle East and Africa conducted **a successful trial on the use of a fuel additive in Southern Iraq with early results showing a 14% reduction in the associated carbon emissions from the fleet.** Evaluations are currently under way to explore how this trial can best be expanded to wider operations across the business unit.

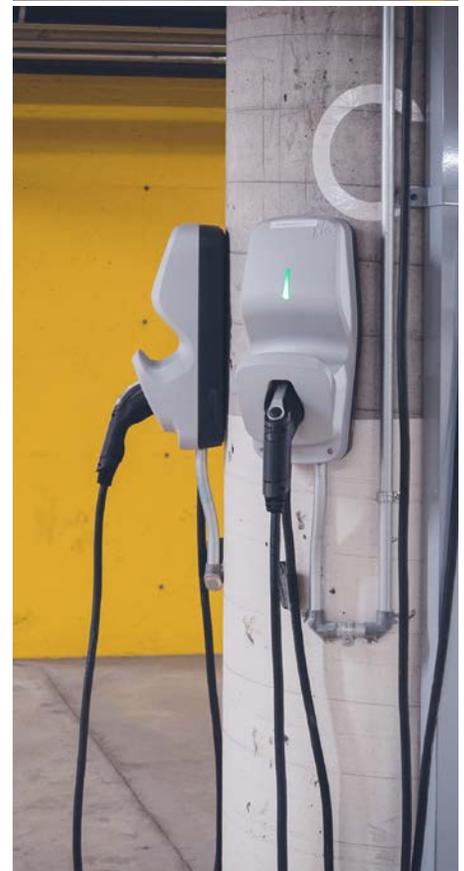
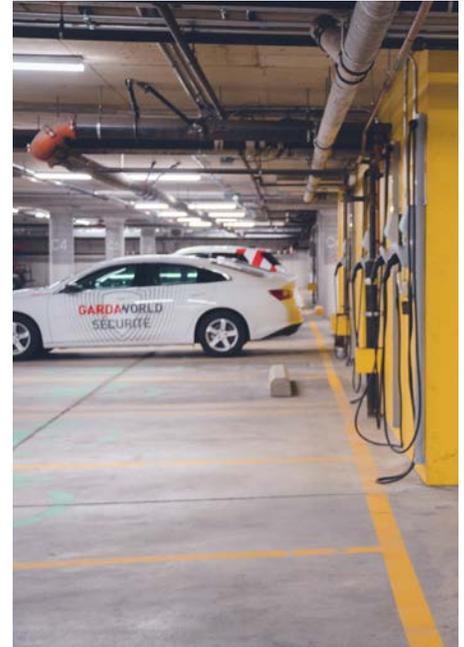
Slimming Down our Fleet and Preparing for Electrification

Over the last four years in our Cash Services operations in North America, we have reduced the weight of our vehicles, an important factor in emission production. Over 95% of our new vehicles are significantly lighter resulting in 24% less fuel consumption in comparison to previous models. **In our Canadian operations, we expect to begin transitioning to new electric vehicles in fiscal 2025 with up to 25% of all new vehicles acquired being electric.**

Last year, in our Security Services, U.S. operations, a focus was placed on tracking electric vehicle suitability allowing to evaluate the number of vehicles within the fleet that could be replaced by an alternative electrical option. **This initiative is still ongoing, and at this time 58% of the fleet has been identified as being suitable for electrification.**

Technology-Powered Route Optimization

The monitoring of driver habits and vehicle efficiency through telematics has been prioritized throughout our Security Services in North America, allowing to immediately identify and implement improvements that reduce our direct emissions without disrupting client services.



Fleet Carbon Emissions



We have calculated the carbon emissions resulting from our vehicle fleet operations for the third year, allowing us to have a better understanding of the scope of its environmental impact. The evolution of these direct emissions has remained relatively stable over the last three years despite our significant growth. Our carbon intensity from fleet operations is reflective of our sound management of these operations as this metric has seen consistent improvements year-over-year.

| | FY 2023 | FY 2022 | FY 2021 |
|--|---------|---------|----------|
| Carbon intensity from vehicle fleet operations (tons per C\$1.0 million revenue) | 21.6 | 26.2 | 29.2 |
| CO ₂ emissions from vehicle fleet operations (tons) | 113,725 | 106,555 | 108,489* |

* Revised from 2021 Sustainability Report due to overreporting

As we continue to implement the building blocks of our environmental framework and get a precise evaluation of our environmental footprint, evolving our key performance indicators will allow us to evaluate our performance in a quantifiable way and to set and attain our goals and targets. These actions are crucial in supporting our commitment to take ownership of our environmental footprint, to act responsibly, and create sustainable value for all of our stakeholders.

While we continue to monitor our current emissions, we are also undertaking actions to reduce the direct emissions associated with our fleet. We are mindful of our vehicle selection decisions, choosing vehicles with reduced or no fuel consumption, and ensuring that route planning is optimized for efficiency.

Environmental Risks & Opportunities



As noted in the Materiality and Overarching GardaWorld ESG Priorities section, we carried out an in-depth assessment to identify the most significant sustainability-related risks and opportunities for the company. This of course included climate change-related risks.

This section of the Report discusses the sustainability of our business model and provides insights into how we are mitigating and adapting to these risks to reduce the probability of occurrence and to minimize the adverse impacts on the company. These risks and opportunities are continually assessed and, as required, updated, through the environmental management working group and throughout our global operations.

We continue to monitor the evolution of sustainability-related risks, frameworks, mechanisms, and regulations and align our reporting to these as appropriate to our business, and in compliance with applicable regulation. We also seek to increasingly align the overarching approach to our disclosure with the principles of internationally recognized reporting standards and continue to follow the adoption and development of global sustainability initiatives including the ISSB standards and TCFD requirements.

| Identified Risk | How This Is Being Addressed |
|---|--|
| <p>Increase in the frequency of severe weather events disrupting the daily operations of the company</p> | <ul style="list-style-type: none"> • Implementation and regular review of multiple risk mitigation measures and operational action plans to ensure continuity of our own business, in particular regarding severe weather events. • Feedback of “Lessons learned” integrated into the the risk management program to build future resilience. |
| <p>Disruption of the supply chain, more specifically supply and fluctuations in the price of oil</p> | <ul style="list-style-type: none"> • Transition to lighter/more fuel efficient vehicles and evaluation of opportunities to convert fleet vehicles to electric alternatives where feasible. • Integration of new cash ecosystem optimization solutions reduces the need for traditional physical cash transportation. • Where appropriate, notably for critical IT infrastructure, we have ensured appropriate redundancies in external suppliers. |
| <p>Reputational risks (competitive positioning in the market, brand image, and stakeholder perception of the company)</p> | <ul style="list-style-type: none"> • Implementation of formal company-wide policies relating to sustainable development and strengthening of climate-related data monitoring processes. • Increased governance and evaluation of climate-related risks and opportunities coupled with expansion of climate-related disclosures through the CDP in 2024. |

Environmental Management Working Group



A company-wide environmental management working group was implemented in 2022, composed of key internal stakeholders from all our business units to ensure the cohesive development, coordination, and integration of the environmental management framework while allowing for operational ownership regarding regional requirements, regulatory context, and expectations.

This working group focuses our alignment in supporting our Global Environmental Policy commitments, creates a forward-looking vision to identify climate-related risks and opportunities that can impact our operations, and implement initiatives to mitigate our environmental impacts.





Reporting Index

The references below are based on the standards that applied at the time of reporting. While the table below does not claim compliance with any external reporting framework, it links to the overarching standards.

| Strategic Pillar | Metric | UN SDG | GRI | SASB | Page Reference |
|----------------------|---|--------------|-----------|---------------|----------------|
| Security & Trust | TRIR | UN SDG 3, 8 | — | TR-RO-320a.1 | 56 |
| | LTIR | UN SDG 3, 8 | GRI 403 | TR-MT-320a.1 | 56 |
| | Countries with national H&S committee | UN SDG 3, 8 | GRI 403 | — | 55 |
| | Road traffic accidents / 100,000 km | UN SDG 3, 8 | — | — | 58 |
| | Vehicles with smart software installed | UN SDG 3, 8 | — | TR-AU-250a.1 | 58 |
| People & Communities | Supplier contracts with human rights clauses | UN SDG 8 | GRI 414 | CG-AA-430b. 1 | 33–34 |
| | Supply chain due diligence assessments | UN SDG 8 | GRI 414 | CG-AA-430b. 1 | 34 |
| | Percentage of employees covered by a CBA | UN SDG 8, 10 | GRI 407 | — | 36 |
| | Workforce composition | UN SDG 5, 10 | GRI 405 | SV-PS-330a. 1 | 39 |
| | Percentage of managers hired from local community | UN SDG 10 | GRI 202-2 | — | 50 |
| | Charitable causes and local communities | UN SDG 10 | — | — | 46–47, 50–51 |
| Environmental Impact | Scope 1 emissions | UN SDG 13 | GRI 305-1 | TR-RO-110a. 1 | 69 |

Definitions

| Metric | Methodology |
|--|--|
| Total recordable incident rate (TRIR) | Total number of recordable cases × 200,000 / total hours worked by all employees during the year covered. |
| Lost time injury rate (LTIR) | Total number of lost time injuries × 200,000 / total hours worked by all employees during the year covered. |
| Countries with national H&S committee | Total number of health and safety committees. Coverage is expressed as the percentage of business unit-specific H&S committees across our countries of operation. |
| Road traffic accidents/100,000 km | (Total number of traffic accidents / Total number of kilometres driven) × 100,000. |
| Total hours of transportation safety training | Total hours of transportation safety training carried out by all employees and contractors. |
| % of vehicles with smart software installed | Percentage of fleet with smart smart software installed. |
| Coverage of employee assistance program | Total number of employees with access to an employee assistance program × 100 / Total number of employees. |
| Percentage of employees covered by a CBA | Total number of employees covered by a Collective Bargaining Agreement (CBA) as a percentage of total employees. |
| Gender composition of workforce | The gender composition of the workforce is broken down to show gender diversity of all employees, managers, office and support staff and frontline workers. |
| % Supplier contracts with human rights clauses | (Total number of supplier contracts that include provisions on Human Rights / total number of supplier contracts) × 100. |
| Number of supply chain due diligence assessments | Total number of supply chain due diligence assessments conducted in reporting period. |
| Charitable causes and local communities | Total \$ amount reinvested in charitable causes and local communities (CAD). |
| % Expatriate (international) managers operating in a foreign country | (Total number of expatriate international managers / Total number of managers) × 100. |
| Fleet emissions | Internal data on fuel was used to calculate emissions generated through transportation within our operations. Emissions were calculated in line with the GHG Protocol. |

Key ESG Figures

Security and Trust

Occupational Health and Safety

| | FY 2023 | FY 2022 | FY 2021 |
|--|---------|---------|---------|
| Total recordable incident rate | 1.22 | 1.25 | 1.41 |
| Lost time injury rate | 0.80 | 0.74 | 0.62 |
| Countries with national Health and Safety committee (coverage) | 71% | 73% | 85% |

Transportation Safety

| | FY 2023 | FY 2022 | FY 2021 |
|---|---------|---------|---------|
| Road traffic accidents/100,000 km | 0.65 | 0.63 | 0.41 |
| Vehicles with smart software installed (percentage) | 92.8% | 79.1% | 77.8% |

KEY ESG FIGURES

People and Communities

Human Rights and Supply Chain

| | FY 2023 | FY 2022 | FY 2021 |
|--|---------|---------|---------|
| Supplier contracts with human rights clauses | 89.5% | 96.3% | 71.9% |
| Supply chain due diligence assessments | 933 | 768 | 1,476 |
| Employees covered by a CBA | 47.63% | 27.85%* | 36.51% |

* Only partial data available in FY 2022

Workforce Composition

| | FY 2023 | | | FY 2022 | | | FY 2021 | | |
|--------------------------|---------|--------|-------------|---------|--------|-------------|---------|--------|-------------|
| | Male | Female | Unspecified | Male | Female | Unspecified | Male | Female | Unspecified |
| Total employees | 74.6% | 25.1% | 0.3% | 77.20% | 22.10% | 0.70% | 76.6% | 22.7% | 0.7% |
| Managers | 69.8% | 28.4% | 1.8% | 81.90% | 17.30% | 0.80% | 82.0% | 17.2% | 0.8% |
| Office and support staff | 62.4% | 36.5% | 1.1% | 60.60% | 36.60% | 2.80% | 62.0% | 36.8% | 1.2% |
| Frontline workers | 75.1% | 24.6% | 0.3% | 77.60% | 21.80% | 0.60% | 76.8% | 22.5% | 0.7% |

| | FY 2023 | FY 2022 | FY 2021 |
|---|---------|---------|---------|
| Percentage of managers hired from local community | 90.27% | 94.34% | 92.33% |

KEY ESG FIGURES

Environmental Impact

CO₂ Emissions from Fleet

| | FY 2023 | FY 2022 | FY 2021 |
|--|---------|---------|----------|
| CO ₂ emissions from fleet operations (tons) | 113,725 | 106,555 | 108,489* |
| Carbon intensity from fleet operations (tons CO ₂ per C\$1.0 million revenue) | 21.595 | 26.159 | 29.158 |

* Revised from 2021 Sustainability Report due to overreporting

