



مجموعة شاكر
SHAKER GROUP

Integrating Innovation and Responsibility

...

SUSTAINABILITY
REPORT
2024





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Message from the Chairman



Abdulelah Abdullah Abunayyan
Chairman of the Board of Directors

It gives me great pleasure to present to you Shaker Group's second annual Sustainability Report for the year 2024, which reflects our unwavering commitment to making sustainability a core pillar of our corporate strategy and a guiding principle across all aspects of our operations. The expectations and aspirations of our stakeholders have played a vital role in shaping our path toward achieving a lasting, positive impact that contributes to a more balanced and responsible future.

Shaker Group adopts a comprehensive Environmental, Social, and Governance (ESG) strategy, through which we integrate sustainability principles into all areas of our business. This approach reflects our strong commitment to actively contributing to the sustainable development journey.

In terms of environmental responsibility, we continue to develop innovative solutions that go beyond the traditional scope of manufacturing and distributing air conditioners and home appliances. A key milestone this year was the launch of the advanced energy-efficient products, most notably our manufacturing of Multi V5 production line, which form an essential part of our ongoing investment in technology aimed at improving energy efficiency and reducing consumption. This innovation delivers dual value: providing our customers with high-efficiency, reliable products, while at the same time reducing our environmental impact through lower energy use and emissions. We also continue to invest in environmental initiatives, including supporting national tree-planting campaigns in Saudi Arabia in collaboration with our partners, contributing to the Kingdom's environmental objectives.

On the social front, we continue to align with the goals of Vision 2030 through targeted initiatives that focus on empowering individuals. We place great emphasis on attracting and developing young Saudi talent through specialized training programs that promote diversity and offer safe, supportive work environments that encourage both personal and professional growth.

Regarding governance, we believe that sound corporate governance is the foundation of long-term sustainable success. As such, we adhere to the highest standards of transparency, accountability, and ethical behavior across all our operations. Our governance framework is grounded in the principles of integrity and full compliance, supported by the policies adopted by the Board of Directors, which further strengthen stakeholder trust and our ability to meet our strategic objectives.

As our sustainability journey continues to evolve, we remain committed to enhancing our governance models, expanding our goals, and refining our performance measurement and disclosure mechanisms.

As we proudly reflect on our accomplishments in 2024, we look to the future with determination and confidence, seeking the guidance of Allah Almighty, as we continue to pursue even greater achievements across all areas of our work.

Message from CEO



Mohammed Ibrahim Abunayyan
Chief Executive Officer

I take this opportunity to express my sincere gratitude to our Chairman and the Board of Directors for their steadfast leadership and strategic guidance. I also extend heartfelt thanks to every Shaker employee, partner, and stakeholder. Their dedication and trust continue to inspire us to aim higher each day. The year 2024 marked several groundbreaking milestones that strengthened our leadership in the HVAC and home appliance sectors underscored our commitment to innovation and sustainable growth. Among the most notable achievements was the launch of the advanced air conditioning system (LG Multi V5) at our factory in Riyadh. A source of great pride for us as a fully "Made in Saudi" product. It embodies our focus on developing advanced technologies locally and strengthening our industrial capabilities in line with global quality standards.

Our people remain our greatest strength. By investing in local talent and offering avenues for professional development, we have cultivated a resilient, agile, and future-ready workforce. Today, we proudly employ 682 individuals, with a 35% Saudization rate which reflects our ongoing efforts to support national employment goals. Women represent 11% of our workforce, and notably, 21% of them serve in supervisory or managerial roles, reaffirming our commitment to diversity, empowerment, and inclusion. As we move forward, we remain focused on nurturing this dynamic talent pool that will lead Shaker Group into its next era of growth and impact.

We have developed a renewed and forward-looking strategy, inspired by our vision for Shaker Group's future. At its core, this direction aims to guide our progress, strengthen our overall position, and remain open to emerging opportunities across our markets. This approach is designed to reinforce our foundations, enhance the value we deliver, and support the Kingdom's broader transformation goals.

As we look ahead, Shaker Group remains committed to driving innovation, supporting the Kingdom's transformation, and enriching everyday life. With our upcoming strategic vision in 2025, we are prepared to enter a bold new chapter - one that strengthens our role in building a sustainable, resilient, and prosperous future for all.

02 ESG Highlights





35%

Saudization rate



11%

Women in Workforce



16

Average Training
hours per
employee



70%

Recyclable Packaging



+790k

Customers



First

GHG

Inventory

Marking a key
step in climate
accountability



+100

Trade Partnerships



1.1M

Online Customers



₼ 1400M

Total
Revenue



100%

Customer Data
Protection



Zero

Data breaches or
privacy violations

Awards and Certifications

Customer Support Award

Shaker Group is proud to announce that its Aftersales Division has been recognized by LG Electronics Middle East & Africa as the "Best Service Provider in the Middle East." This award highlights the success of the service transformation journey launched in 2023, driven by smart restructuring and a strong focus on customer satisfaction. Currently, customer support is available 24/7 across all 10 cities where Shaker operates service centers in the Kingdom of Saudi Arabia.



Awarded by Saudi Wage Program

Shaker Group was recognized by the Saudi Wage Protection Program for three consecutive years of compliance via the Mudad platform, under the Ministry of Human Resources and Social Development. The award reflects the Group's commitment to timely wage payments and transparent labor practices.



Awarded Best Strategic Partner at the MIDEA Partner Conference

Shaker Group was honored with the Best Strategic Partner Award at the Midea MEARI Partner Conference. This recognition celebrated a partnership of over 15 years, built on mutual trust, collaboration, and a shared commitment to delivering excellence. The award reflects the dedication of Shaker Group's teams and the strength of its collaboration with Midea Group.



Employee Excellence Award

Shaker Group's Employee Excellence Award recognized 31 outstanding performers in 2024, including seven women, reinforcing its commitment to diversity and inclusion. The Group also honored six employees for 20 years of service and 19 for reaching the 10-year milestone, celebrating both individual excellence and the organization's shared values and aspirations.



04 Introduction



Company Overview

Alhassan Ghazi Ibrahim Shaker Company (or Shaker Group), established in 1950, is a leading name in Saudi Arabia's HVAC and home appliance sector. With Saudi roots and global reach, Shaker Group carries a legacy spanning 75 years, delivering innovative, high-quality solutions that adapt to evolving customer needs. Every year, over 600,000 consumers across the Kingdom trust Shaker products for their homes and businesses. The company's focus on enhancing customer experience, building enduring partnerships, and promoting sustainable practices reflects its commitment to creating a positive impact on the communities it serves.



Vision

Be the go-to provider for all home appliance and HVAC needs for both businesses and consumers. We aim to enrich lives and enhance experiences through our best-in-class products and unrivaled after-sales services



Mission

Leverage our strengths to grow Shaker while aligning with Saudi Vision 2030 and become a key manufacturing and logistics partner, to add value to communities

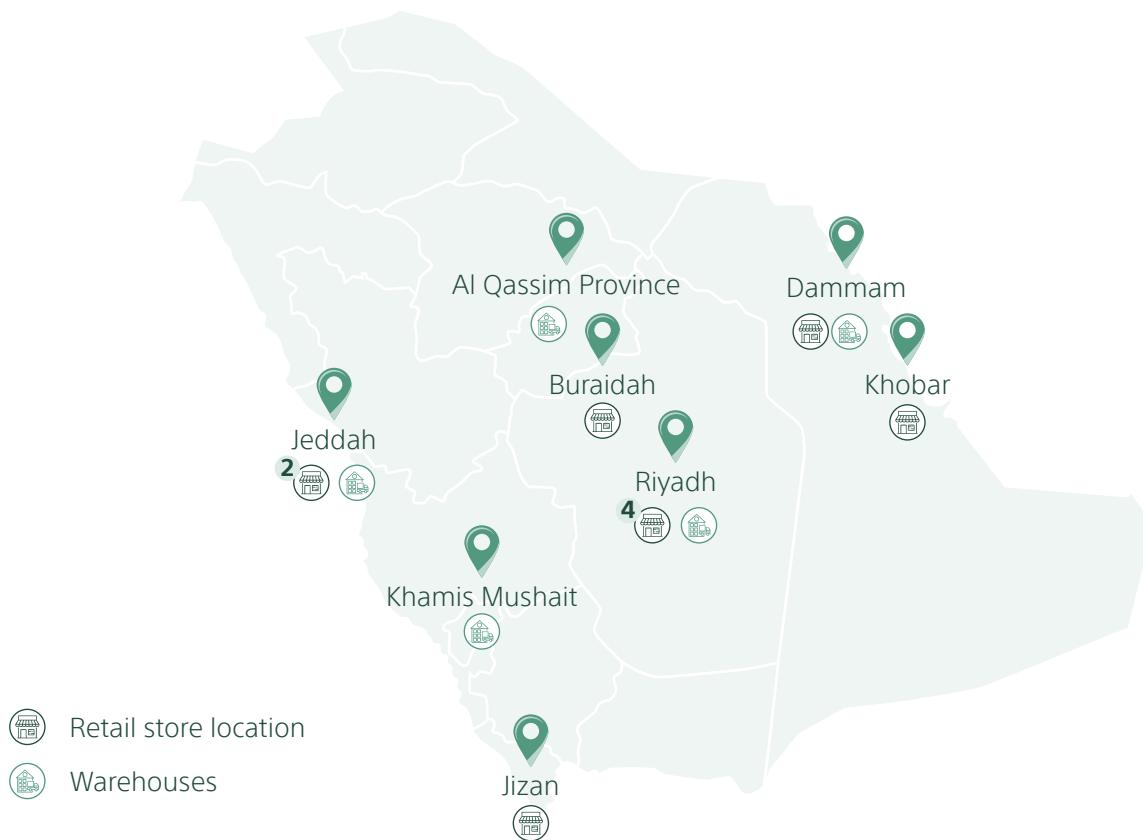


Values

Committed to excellence in our business and seek to achieve our ambitious goals supported by our foundational values

- ▶ Customer Centric
- ▶ Reliability
- ▶ Adaptability
- ▶ People

SHAKER'S GEOGRAPHICAL PRESENCE AND OUTREACH



* These locations serve as the company's direct retail outlets; their products and services are also accessible to customers throughout the Kingdom via their authorized dealer network.

Business Segments

Shaker Group is one of Saudi Arabia's leading integrated providers in the HVAC and home appliance sectors, with a rich legacy spanning over seven decades. By 2024, the Group strengthened its market presence through strategic partnerships, a robust governance network, and an expanding digital footprint.



SHAKER'S SERVICES

Shaker Group offers a comprehensive range of services designed to deliver high-quality, energy-efficient solutions and exceptional customer support. Its offerings include advanced AC products, reliable home appliances, and expert consultation services for tailored air conditioning solutions. The company's supply chain and logistics network ensure seamless distribution, while professional installation services guarantee optimal performance and safety compliance. Additionally, Shaker's robust warranty services enhance customer trust and satisfaction by ensuring long-term reliability.

Shaker Group's diversified business model spans across manufacturing, project solutions, distribution, retail, logistics, and aftersales services. Each sector is built to deliver superior quality, operational efficiency, and seamless customer experiences.

AC products  Provide efficient and consistent products with better energy consumption.	Warranty Services  Shaker's offers a comprehensive customer care warranty which aims to enhance the reputation and build trust with consumers.	Home appliances products  Shaker provides high-quality home appliances that combine innovation, reliability, and affordability.
Consultation services  Consultation services provide expert guidance and solutions regarding air conditioning needs, including energy-saving options	Supply Chain Services  Supply chain services include Managing warehouses, distribution centers, handling, fulfilling products, inventory, shipping.	Installation Services  Shaker aims to provide professional and skilled setup of air conditioning units to ensure optimal performance, energy efficiency, and compliance with safety standards.

Shaker Group's Brand Portfolio

Shaker Group's diversified operations are powered by its portfolio of trusted brands and subsidiaries, each contributing to different business verticals. These entities reflect the Group's strength, specialization, and market leadership across HVAC, home appliances, contracting, trading, and services .



LG - Shaker Co., Ltd.

شركة إبراهيم شاكر المحدودة
IBRAHIM SHAKER COMPANY LTD

IBRAHIM H. SHAKER PROJ. & MAINT.CO.
(A Limited Liability Company)
Capital S.R. 500.000



شاكر
SHAKER INVESTMENT

SHAKER Contracting Service Company

شركة خدمة شاكر للمقاولات

RESILIENCE
شركة سلسلة المرونة لخدمات اللوجستية

05 Shaker's Approach towards Sustainability



Sustainability Focus Areas

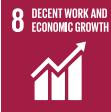
Shaker Group's ESG strategy is guided by a practical approach to integrating sustainability across its day-to-day operations. It focuses on aligning business goals with global sustainability priorities and stakeholder expectations, aiming to deliver long-term value while contributing to positive environmental and social outcomes.

The table below outlines Shaker Group's four sustainability pillars and their related material topics, each linked to a specific goal and set of targets. Some of these goals directly support core business areas such as operational efficiency, safety, and responsible sourcing, while others reflect the Group's broader focus on social impact and inclusive development. These efforts contribute to eight key Sustainable Development Goals (SDGs), as Shaker continues to embed sustainability across all levels of its operations.

ENVIRONMENTAL EXCELLENCE

Material Topic	Goals	Targets	SDG Alignment
Climate Change & GHG Emissions 	To achieve net zero emissions in alignment with Saudi Vision by 2060	<ul style="list-style-type: none">▶ GHG Inventorization for scope1 and 2 by 2025▶ Achieve up to 40% reduction in Scope 1 and 2	
Energy 	To achieve comprehensive energy efficiency across all operations through reductions, increased sales of energy efficient products and renewable energy adoption.	<ul style="list-style-type: none">▶ Reduce operational energy consumption to 10% by 2030▶ Procure or generate up to 50% of energy from renewable sources by 2035▶ Increase promotion and sales of energy efficient products by 2028	 
Waste 	Implement comprehensive waste diversion programs	<ul style="list-style-type: none">▶ Divert, Reuse, and Recycle waste to reduce the waste intensity to landfills by up to 35% by 2030	

ADVANCING WORKFORCE EXCELLENCE

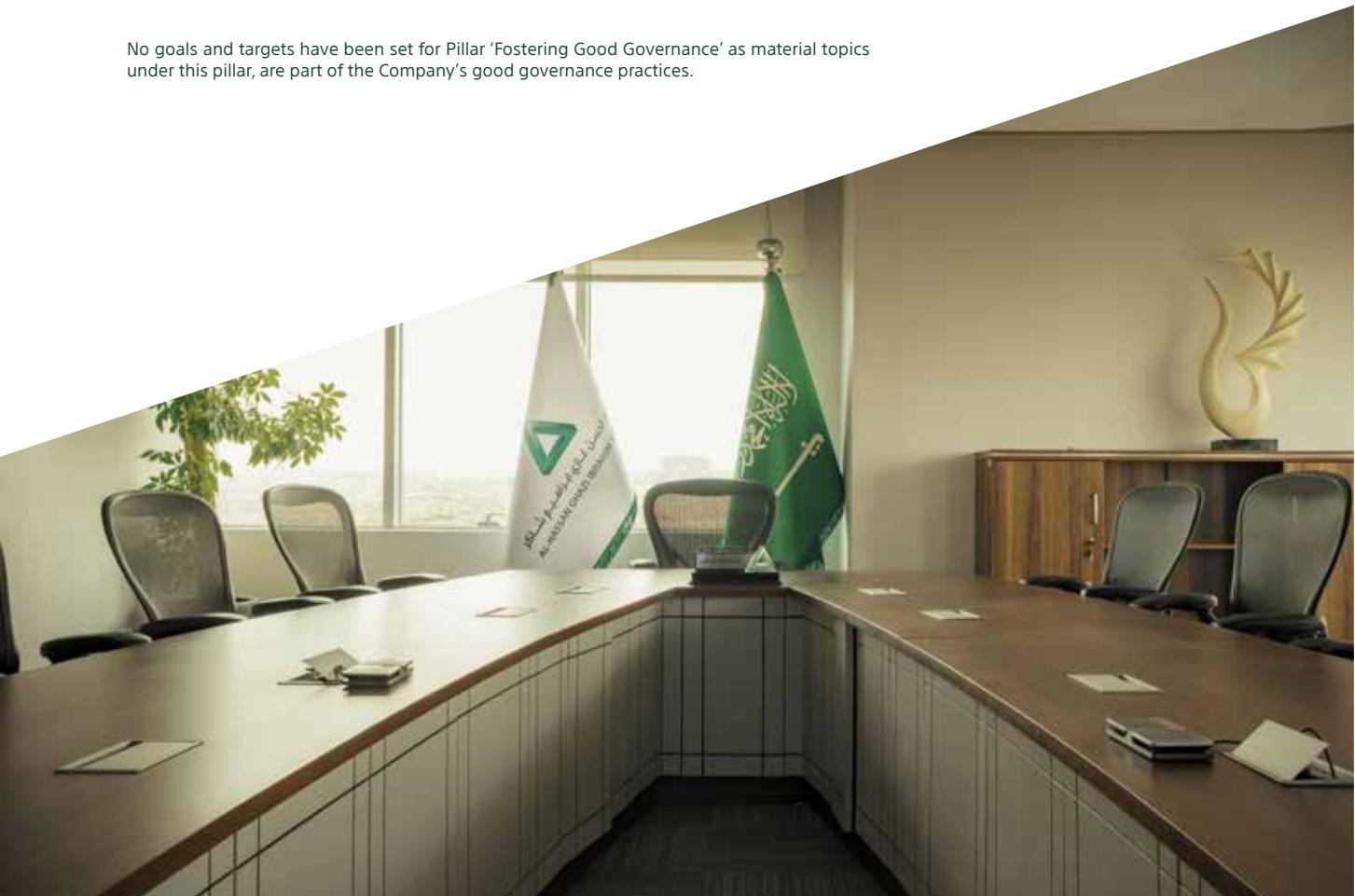
Material Topic	Our Aspirations	Targets/KPIs	SDG Alignment
Diversity & Equal Opportunity / Non-Discrimination 	Aim to cultivate a workforce that is diverse, equitable, and inclusive	<ul style="list-style-type: none"> ▶ Increase the representation of women in senior leadership positions by 2030 ▶ Double the female representation in workforce by 2035 (i.e. Increase overall female representation in workforce from 12% to 24% by 2035) ▶ Develop and implement a diversity and inclusion (D&I) strategy to promote local talent by 2030 	5 GENDER EQUALITY 
Talent Attraction, Development & Retention 	<ul style="list-style-type: none"> ▶ Enhance the coverage of training programs to improve the skills and capability of the workforce ▶ Enhancing Employee Satisfaction 	<ul style="list-style-type: none"> ▶ Develop and deliver training programs aligned with business needs to 100% of the employees and workers by 2030 ▶ Increase employee satisfaction by 2030 through regular engagement surveys 	8 DECENT WORK AND ECONOMIC GROWTH 
Occupational Health & Safety 	Enhance overall occupation, health and safety management	<ul style="list-style-type: none"> ▶ Develop and deliver safety training programs to 100% of the employees and workers ▶ Plan to certify all operations under ISO 45001 for enhanced reporting and management system by 2030 	3 GOOD HEALTH AND WELL-BEING 



RESPONSIBLE VALUE CHAIN

Material Topic	Our Aspirations	Targets/KPIs	SDG Alignment
Supply Chain 	To assess all the key suppliers against the various ESG criteria's	<ul style="list-style-type: none"> ▶ Develop a sustainability supplier code of conduct and Mechanism to screen the new suppliers in line with environment and social criteria by 2026 ▶ Conduct regular supplier sustainability assessment of the existing suppliers 	
Community Responsibility & Impact 	Establish a comprehensive community support program to enhance value creation and strengthen community relationships	<ul style="list-style-type: none"> ▶ Conduct community needs assessment and gather regular feedback to identify needs ▶ Based on the feedback realigning the community support program to create positive impact 	 

No goals and targets have been set for Pillar 'Fostering Good Governance' as material topics under this pillar, are part of the Company's good governance practices.



Stakeholder Engagement

Shaker Group recognizes its responsibility to align evolving stakeholder expectations and the dynamic ESG landscape. In 2023, the Group undertook a comprehensive stakeholder engagement exercise to identify the most material environmental, social, and governance topics impacting its operations. Feedback was gathered through one-on-one interviews and online surveys with key internal stakeholders, including employees, contractors, investors and customers. Additional insights were drawn from shareholders, supply chain partners, local communities, and industry experts through ongoing engagements and reference to published guidelines.

This inclusive process enabled Shaker Group to better understand stakeholder priorities and the ESG issues that matter most. The assessment followed a structured methodology, including context analysis, stakeholder mapping, issue identification, data collection, and the development of a materiality matrix to guide its sustainability strategy. In 2024, Shaker Group is actively addressing the material topics identified through this assessment and has already made measurable progress in several key areas.



EMPLOYEES



CONTRACTORS

Communication and engagement

- ▶ Employee engagement survey
- ▶ Intranet
- ▶ Employee Human Resources application

- ▶ Official website
- ▶ Emails
- ▶ Telephonic conversation
- ▶ Sales Team

Needs and expectations

- ▶ Fair payment and benefits
- ▶ Equal opportunity
- ▶ Engagement and motivation
- ▶ Transparent hierarchies and Job security
- ▶ Training and career development
- ▶ Safe work environment

- ▶ Brand reputation
- ▶ International recognition and certifications
- ▶ Direct communication channels
- ▶ Timely Payment



CUSTOMERS

- ▶ Official website
- ▶ Social media
- ▶ Customer Relations Center
- ▶ Customer satisfaction survey
- ▶ Retail & Aftersales Service Centers



SHAREHOLDERS AND INVESTORS

- ▶ General shareholders meeting
- ▶ Quarterly Earnings Calls
- ▶ One to one Investor meeting
- ▶ Investor Conferences & Roadshows
- ▶ Tadawul Exchange Announcements
- ▶ Official Website
- ▶ Disclosure

- ▶ Quality products and services
- ▶ Environmentally sound production practices
- ▶ Fair and ethical marketing

- ▶ Financial performance, efficient production, and growth
- ▶ Dividends
- ▶ Share price growth
- ▶ Transparent financial and non-financial disclosure and Credibility
- ▶ Market share

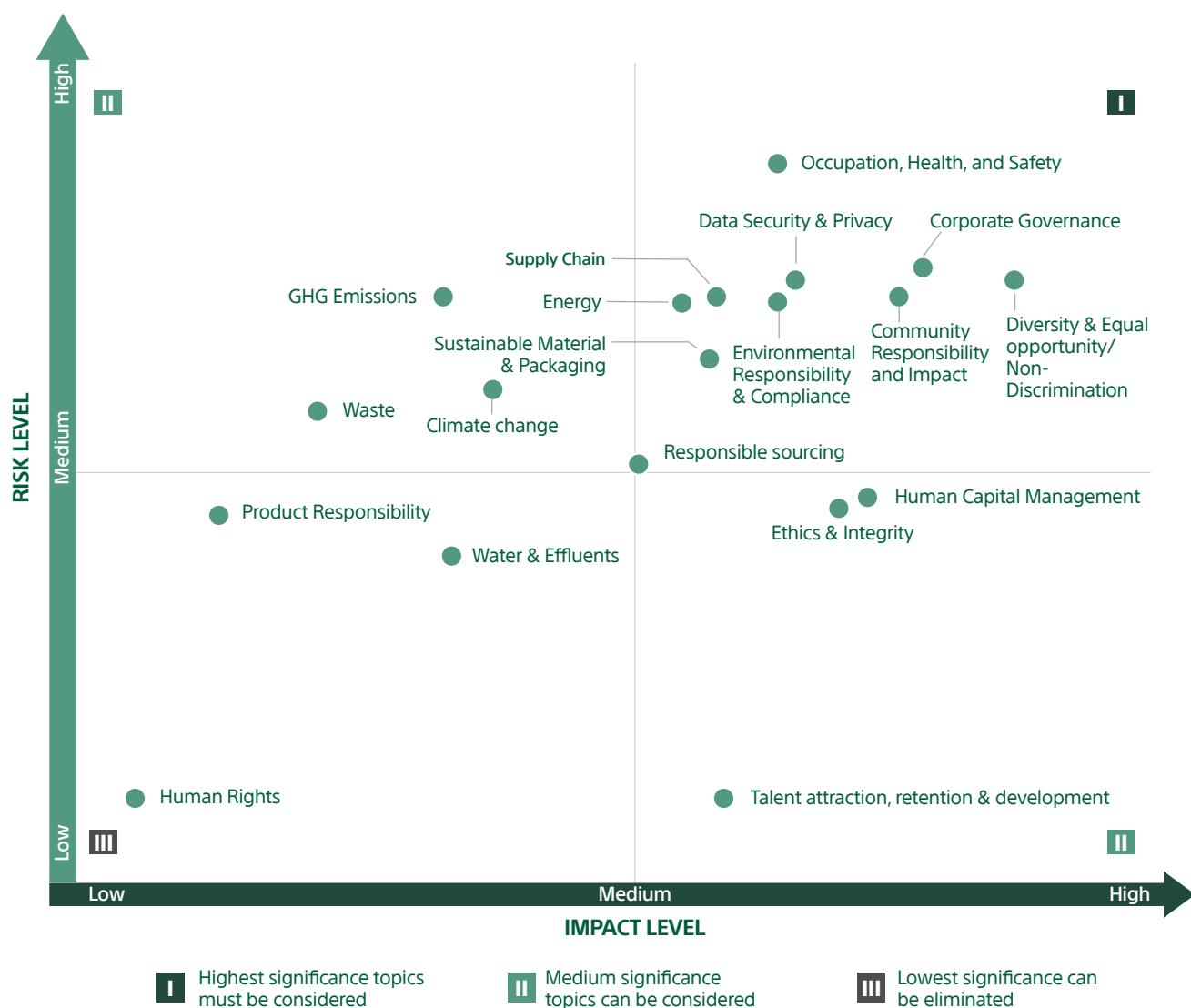
Communication and engagement

Needs and expectations

Materiality Assessment

Material topics play an important role in shaping Shaker Group's medium- and long-term sustainability planning. Each topic is assessed based on its significance to both stakeholders and the business, forming the basis for how the Group identifies key issues and takes action across its operations. To identify these topics, Shaker Group followed a structured approach that involved reviewing sector trends, engaging with stakeholders, and aligning findings with internal strategies and priorities. Each topic was evaluated for its relevance and potential impact, and the final list was reviewed by senior management and external experts to ensure it reflected the most current and meaningful issues.

In total, 16 material topics were identified and grouped under four focus areas: Environmental Excellence, Advancing Workforce Excellence, Responsible Value Chain, and Fostering Good Governance. This framework, developed through the 2023 materiality assessment, is helping the Group stay aligned with stakeholder expectations and respond to ESG-related risks and opportunities. Shaker continues to monitor these topics regularly and is taking focused steps to address them through ongoing initiatives and progress tracking.





06 Corporate Governance And Business Ethics



Corporate Governance

Corporate governance forms the foundation for ethical and effective business operations, ensuring regulatory compliance, transparency, and accountability. It covers key areas such as board composition and management, governance structures, shareholder rights, executive compensation, fraud prevention, whistleblower protection, anti-money laundering, and insider trading safeguards. At Shaker Group, this framework is integral to promoting transparency, fostering stakeholder trust, and aligning all decisions with the Group's values and strategic objectives for long-term integrity and sustainable success.

The Group operates under a two-tiered governance structure, comprising a strong and diverse Board of Directors and a proactive Strategic Leadership Team. The seven-member Board, which includes three independent directors, brings expertise in banking, investment, industry, and governance, ensuring objective oversight and strategic direction. The Strategic Leadership Team is responsible for translating the Board's vision into effective day-to-day operations. This balanced framework promotes accountability, innovation, and sustainable growth.

Shaker Group actively integrates stakeholder feedback, particularly on sustainability matters through structured engagement and grievance mechanisms, enabling the Group to remain transparent and responsive to evolving expectations.

Shaker's Governance Framework is built around four core objectives:



BOARD SELECTION AND COMPOSITION

Shaker Group follows a well-defined Board selection process that aligns with regulatory requirements and supports the company's strategic goals. Eligible candidates must be at least 30 years of age, possess a university degree, and have a minimum of three years' relevant industry experience. This ensures that each Board member brings the necessary expertise and insight to guide the company effectively. Board terms last for three years, with regular rotations to maintain fresh perspectives and strategic alignment. Shareholder interests are safeguarded through a cumulative voting system during the General Assembly.

Board of Directors

Name and position	Qualification	Tenure (Years)	Nationality	Expertise
Abdulrahman Abdullah Abunayyan	Bachelor's degree in Economics from King Saud University	Appointed 25/05/2022	Saudi	Expertise in executive leadership, strategic business development, and stakeholder engagement, with strong skills in sales, marketing, and corporate governance across public and private sectors.
Musaab Sulaiman AlMuhaidib	MBA from University of Liverpool	Appointed 25/05/2022	Saudi	Expertise in executive leadership, asset management, technical operations, and financial analysis, with a strong track record in managing entertainment, industrial, and financial sector projects.
AbdulRaouf Walid Albitar	Civil Engineer from Syracuse University	Appointed 25/05/2022	Saudi	1992 to date Experience in companies with an industrial field.
Azzam Saud Almudaiheem	Mechanical Engineering from King Saud University	Appointed 25/05/2022	Saudi	Strong background in corporate leadership, sales management, and operations, combined with extensive experience in manufacturing, trading, and consumer goods across leading Saudi companies.
Rasheed Abdulrahman Alrasheed (Independent)	Managing Director at Tarabot Investments and Development	Appointed 25/05/2022	Saudi	Extensive experience in investment leadership, financial management, and strategic consulting, with a strong foundation in technology, systems analysis, and corporate governance across energy, telecom, and development sectors.
Hussam Ali Shobokshi (Independent)	Bachelor of Economics from University of Pennsylvania	Appointed 25/05/2022	Saudi	Extensive leadership in investment management, banking, and capital markets, with experience spanning international finance, corporate strategy, and regional market development.
Eid Faleh AlShamri (Independent)	Bachelor of Science in Industrial Management from King Fahad University	Appointed 25/05/2022	Saudi	Expertise in investment management, corporate finance, and mergers & acquisitions, complemented by advisory roles in real estate, tourism development, banking, and industrial sectors.

BOARD COMMITTEES

To uphold strong governance and transparency, Shaker Group's Board operates through key specialized committees. These committees play a vital role in ensuring effective oversight and protecting stakeholder interests. The primary Board-level committees include the Audit Committee and the Nomination and Remuneration Committee, each contributing to the integrity and efficiency of Shaker Group's decision-making processes.

NOMINATIONS AND REMUNERATION COMMITTEE

The Nominations and Remuneration Committee is responsible for setting and refining transparent remuneration policies that support the company's strategic direction. It regularly reviews these policies and recommends necessary adjustments to the Board to ensure ongoing relevance and effectiveness. In addition, the committee defines the criteria for Board and executive appointments, ensuring all nominees demonstrate strong integrity and high competence.

Name	Role in Committee	Tenure in Committee
Musaab Sulaiman AlMuhaidib	Chairman	15/10/2023 to present
Baker Darwish	Member	25/05/2022 to present
Muteb Algunaisi	Member	15/10/2023 to present



AUDIT COMMITTEE

The Audit Committee is essential for upholding the integrity and transparency of Shaker's financial and operational processes. It reviews financial reports for compliance, evaluates internal controls, and oversees both internal and external audits.

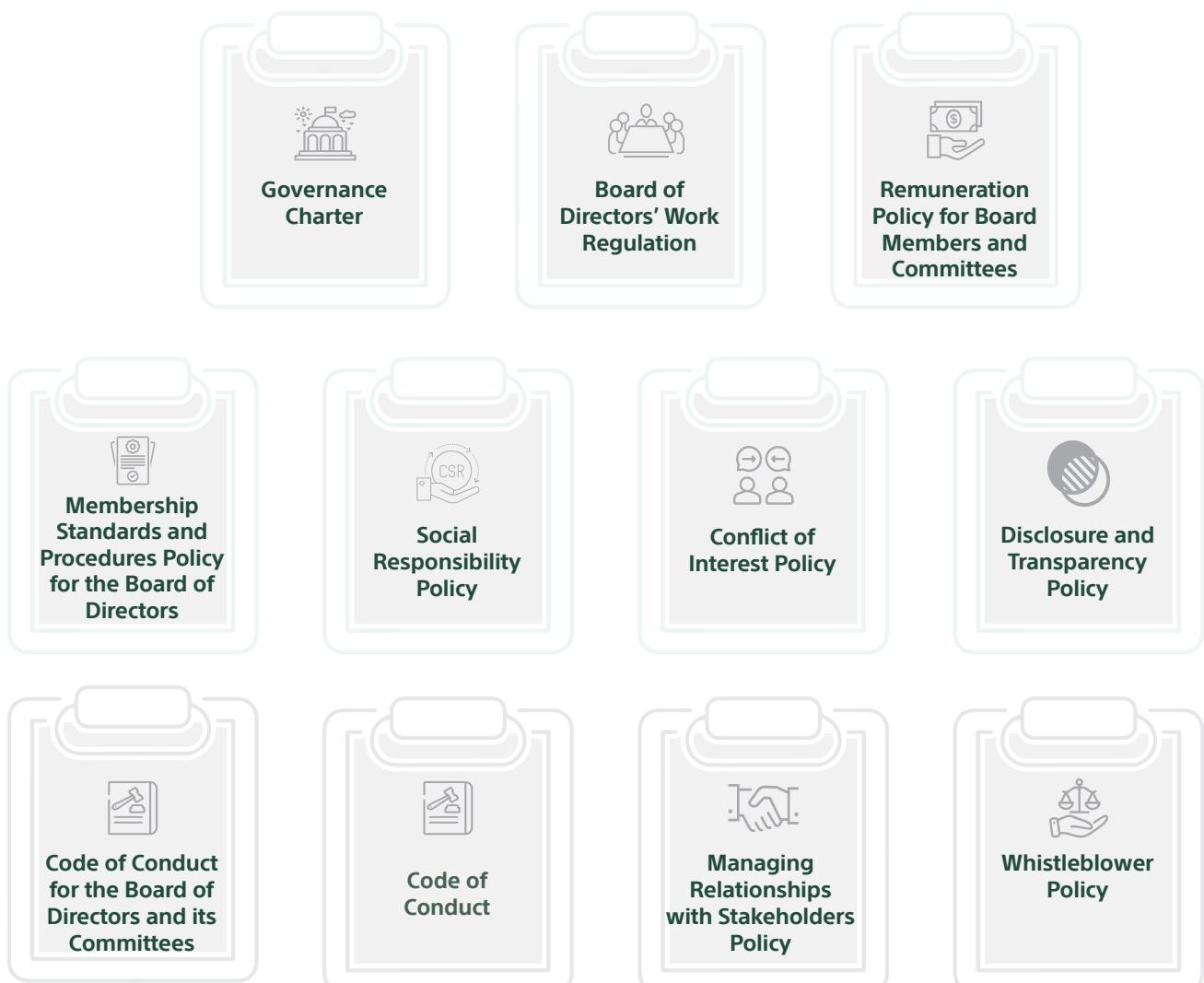
Name	Role in Committee	Tenure in Committee
Eid Faleh AlShamri	Chairman	25/5/2022 to present
Ahmed Alfuraih	Member	25/5/2022 to present
Mohammed Algrenées	Member	25/5/2022 to present

Ethics and Integrity

At Shaker Group, ethics is an integral part of daily operations. The Company actively cultivates a culture grounded in integrity, transparency, and respect for its foundational values. To support this, Shaker has established well-defined policies and board-level codes that promote ethical conduct throughout the organization.

A well-defined Code of Conduct outlines expectations for how employees interact with one another and fulfill their responsibilities, emphasizing professionalism, accountability, and fairness. It also provides clear procedures for raising concerns, managing grievances, and managing disciplinary actions, creating a safe and respectful environment where all perspectives are considered. Beyond conduct, the code covers crucial areas such as maintaining data confidentiality, preventing insider trading, managing conflicts of interest, responsible use of Company assets, and Shaker's approach to social media. These policies are designed to guide Shaker's leadership in making ethical decisions and ensure that integrity remains central to the Company's operations.

Shaker Group policies and procedures which support responsible governance are:



Whistleblowing Mechanism

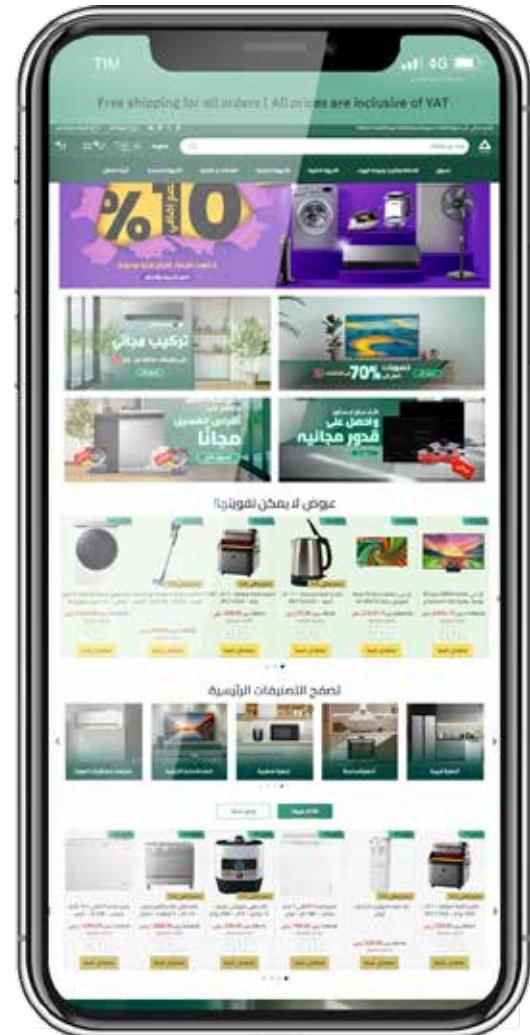


Data Security and Privacy

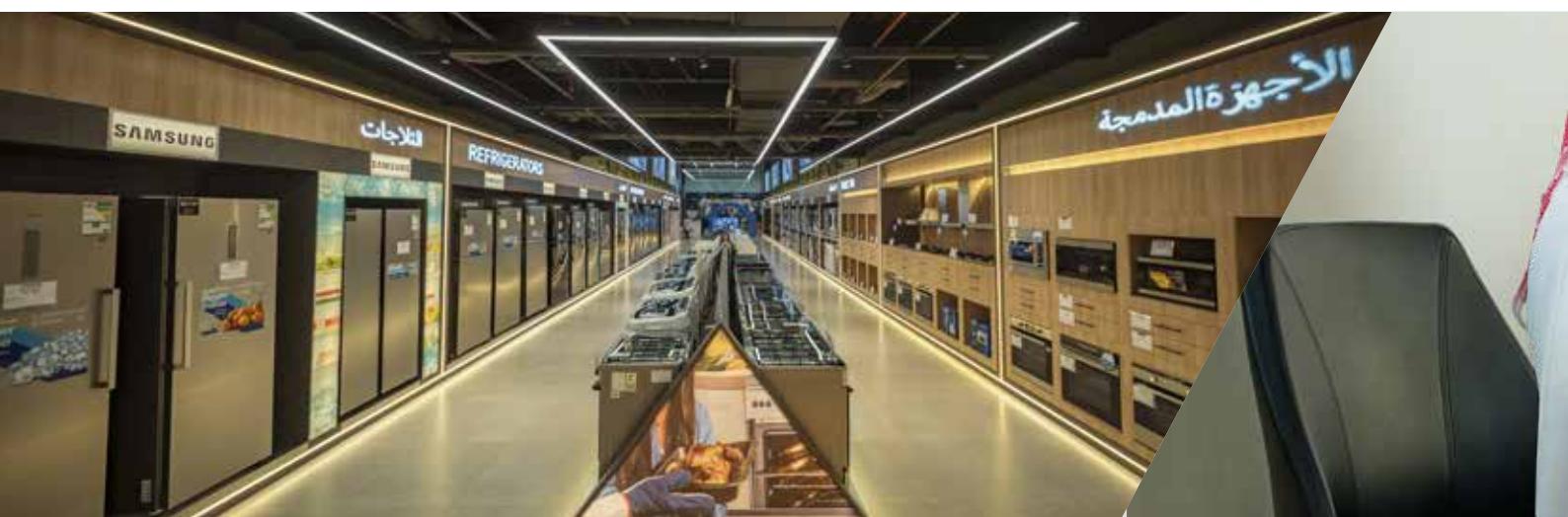
Shaker Group prioritizes data privacy and cybersecurity, implementing advanced technologies and strict protocols to prevent breaches and unauthorized access. The company collects only essential data for its growing e-commerce and digital operations, maintaining a secure infrastructure to build trust with customers and partners.

A comprehensive Acceptable Use policy underlines Shaker Group's commitment to careful and confidential information handling. This policy ensures compliance with legal standards for data collection and transfer and clearly outlines how personal data is managed during all interactions on the company's website.

To safeguard sensitive information, Shaker Group employs a multi-layered security framework that includes encrypted data storage, secure cloud infrastructure, dual authentication, and strict access controls. All systems are hosted on compliant cloud platforms adhering to leading standards such as ISO 27001, SOC, and PCI DSS. Additional safeguards include regular data backups, employee security training, and integrating security practices into software development, all aimed at protecting user data and preventing unauthorized access.



Shaker Group recorded **no data breaches or privacy violations** in 2024



Shaker Group promotes a company-wide culture of confidentiality, where data privacy is a shared responsibility, not limited to a single department. Employees are regularly trained in privacy protocols and digital hygiene. This commitment to security and transparency reinforces Shaker's identity as a trusted household name.

CASE STUDY

Shaker Group's Commitment to Customer Privacy and Data Protection

Shaker Group prioritizes customer privacy through robust data protection protocols, secure IT systems, and regular employee training. No financial data is stored, and there were no confirmed data breaches or complaints in the reporting period. Third-party vendors are held to high privacy standards through regular audits.

In 2024, the Group reduced its average complaint resolution time from 4.05 minutes to just 11 seconds, enabled by AI-driven platforms and streamlined escalation systems. With expanded grievance channels—including government platforms, social media, Live Chat, mobile apps, and email—Shaker ensures accessible, real-time support.

A 9-hour call center and 24/7 digital communication channels support this approach, underpinned by a company-wide culture of confidentiality. Together, these efforts strengthen Shaker Group's position as a trusted, privacy-focused brand.



07

Advancing Workforce Excellence



Human Capital Development

At Shaker Group, we believe that people are the foundation of progress and the driving force behind lasting success. In 2024, Shaker Group strengthened its human capital foundation through focused efforts on recruitment, retention, Saudization, and gender inclusion, each a strategic pillar aligned with Saudi Vision 2030.

New Band Structure:

Band	2023			2024		
			Total			Total
Administration & Support	51	340	391	43	343	386
Executive Management	-	10	10	-	11	11
Middle Management	7	62	69	7	74	81
Professional	20	133	153	25	155	180
Senior Management	2	16	18	1	23	24
TOTAL	80	561	641	76	606	682

Diversity and Inclusion

Shaker's Human Capital strategy revolves around cultivating a culture where every individual can learn, lead, and thrive. From skills development initiatives and inclusive hiring to career mobility and structured succession planning, the Group continues to reimagine what a modern, responsible employer looks like in the Kingdom of Saudi Arabia.

Shaker is dedicated to progressively increasing female representation across all levels, especially in leadership roles. Shaker Group aims to build a diverse, equitable, and inclusive workforce by increasing the representation of women in senior leadership roles by 2030, doubling overall female workforce participation to reach 24% by 2035, and implementing a comprehensive Diversity & Inclusion (D&I) strategy to support the growth of local talent by 2030.



Women represent 11%

of the workforce

SAUDIZATION

In alignment with national priorities, Shaker Group continued to invest in Saudi talent development. All governance members are Saudi nationals, reflecting the Group's strong commitment to promoting and empowering local leadership.

While the company currently has no female representation at the board level, it is actively exploring opportunities to promote more inclusive governance in the future.

Metric	2023			2024		
			Total			Total
Saudi Employees	162	78	240	169	73	242
Non-Saudi Employees	399	2	401	437	3	440
TOTAL	561	80	641	606	76	682

Talent Attraction, Retention, and Development

Shaker Group follows a structured Talent Acquisition framework, including internal sourcing, competency mapping, and clear hiring and exit processes. To attract and retain talent, the Group offers competitive compensation, performance incentives, allowances, health insurance, and GOSI-based retirement benefits. In 2024, 242 employees were covered under the retirement provision, showing an increase from 240 employees in 2023.

Saudi Arabia mandates parental leave for all employees, and Shaker Group fully adheres to this requirement while promoting family-friendly policies that support employees during key life stages. These provisions enable a healthy work-life balance, boost morale, enhance retention, and foster gender equality.

Parental Leave Data	2023	2024
Total employees entitled to parental leave (Male)	561	606
Total employees entitled to parental leave (Female)	80	76
Employees who took parental leave (Male)	16	31
Employees who took parental leave (Female)	5	4



Average of 16 hours of training

provide to Shaker's employees during 2024

The Group also prioritizes employee growth and satisfaction through regular training programs, career development support, and skill enhancement initiatives, fostering long-term engagement and a strong workplace culture. 100% of the employees were covered by regular performance and career development reviews. Notably, most new hires were under the age of 30, indicating Shaker's appeal among young professionals and its strategic push to rejuvenate its talent base with fresh perspectives.

The Group recorded a turnover rate of 18% among men and 5% among women. These insights are guiding future strategies to enhance employee engagement and retention, with a particular focus on high-performing talent.

New Employee Hires 2023 2024

	2023	2024
Under 30 years	561	78
30-50 years	76	80
Over 50 years	1	3

	2023	2024
Male	96	124
Female	33	35
Total Turnover	129	159



EMPLOYEE INITIATIVES

Shaker Group is dedicated to cultivating a vibrant and supportive workplace by encouraging teamwork, open communication, financial security, community engagement, and employee well-being.

Building Team Spirit

Outdoor events and activities are organized to enhance collaboration and foster strong relationships.

Open Communication

The “Speak Up” platform enables employees to provide feedback and voice concerns freely.

Financial Support

Initiatives like Corporate Rate and Financing Solutions contribute to employees' financial health.

Wellness Initiatives

Events such as the Winter Gathering give employees a chance to unwind and connect outside the office.

Winter Gathering



EMPLOYEE ENGAGEMENT

Shaker Group is committed to employee well-being by promoting a positive, engaging work environment. Through outdoor team-building activities and events like the Winter Gathering, the Group encourages collaboration, connection, and relaxation beyond the office. This approach strengthens unity and promotes a culture of teamwork.

In addition to creating shared experiences, Shaker Group maintains open communication, actively addressing employee concerns and involving them in solutions. Recognition programs like the CEO Award and Stars of the Month celebrate exceptional performance, boosting morale and reinforcing a supportive, motivating workplace culture.

Shaker also encourages open communication through its Speak Up Channel, ensuring employees feel heard and involved in problem-solving. Financial wellness is supported through corporate rates and financing options, while social community participation opportunities help employees build a deeper sense of purpose beyond the workplace.

Shaker Group focused on continuous learning and development employees engaged in structured training programs and 5,105 online learning hours completed on Udemy. Training covered business and technology skills, leadership coaching, OSHA training, and soft competencies such as communication, customer focus, and problem-solving. The Group also introduced blended learning programs (online and in-person) to offer flexibility and enhance participation, reinforcing its commitment to employee capability building and long-term career development.



301 employees engaged in structured training programs



Workplace Safety

At Shaker Group, the health and safety of employees is a top priority. The Group believes that a safe and supportive workplace enables employees to perform at their best, while also reducing accidents, minimizing time off, and enhancing overall productivity. Shaker Group has a comprehensive Health and Safety, Policy in place, clearly communicated to all employees. This policy outlines procedures for reporting incidents, raising grievances, and addressing non-compliance related to health and safety. Through this commitment, Shaker ensures that safety remains an integral part of its workplace culture.

HEALTH AND SAFETY MANAGEMENT SYSTEM

Shaker's Health and Safety Management System is designed to protect employee well-being, ensure workplace safety, and maintain strong emergency preparedness. It emphasizes proactive occupational health and safety measures, with all facilities operating in full compliance with Saudi regulations and civil defense guidelines. All employees are covered under comprehensive health care and disability coverage ensuring access to medical support when needed. This reflects the Group's commitment to safety. Dedicated facility management champions oversee compliance, report incidents to headquarters, and ensure continuous adherence to safety protocols across all operations.

Shaker is certified under ISO 45001:2018 for its after-sales service activities, including Annual Maintenance Contracts (AMC), Operation and Maintenance Contracts (OMC), service and repair of HVAC (heating, ventilation, and air conditioning) and home appliances, supply and sales of spare parts, along with the supply and installation of HVAC products and aiming to strengthen its occupational health and safety management system, ensure consistent reporting, and uphold the highest standards of employee well-being across all business units.

*This certification applies to Shaker's Riyadh location



In 2024, Shaker Group reported zero lost time injuries or fatalities, a clear reflection of its commitment to a safe work environment. The Group remains focused on its goal of zero harm, every day, with people always at the center of its safety efforts.

Metric	2023	2024
Recordable work-related injuries (FTEs)	1	2
Near Misses	0	0
Work-related injuries or fatalities (non-FTE)	0	0

EMPLOYEE TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Shaker is committed to ensuring that every employee is well-prepared to recognize and manage workplace risks. To achieve this, The Company has established multiple channels of communication and training across all its sites. Safety signboards are prominently displayed in every operational area, providing clear instructions on safety procedures and highlighting potential dangers to keep safety top of mind.

Shaker Group ensures workplace safety by equipping employees with OSHA certification, with 48 employees successfully certified. This approach guarantees that at least one trained employee is available at every site, strengthening the company's ability to maintain safe and compliant operations. This training covers important topics such as general health and safety, risk assessment and, incident investigation and reporting, and effective emergency response.

Safety at Shaker Group is a collective responsibility. Through regular training, awareness sessions, and proactive hazard identification, employees are encouraged to speak up and support one another. This culture of care goes beyond compliance, aiming to protect every individual. Shaker Group also conducted an evacuation drill at the Riyadh HQ, providing employees with hands-on experience in responding to emergencies. This practical exercise reinforced safety awareness, improved readiness, and demonstrated the Group's proactive approach to protecting its workforce.



08 Environmental Excellence



Climate change and GHG Emissions

Climate change is a global challenge that is driving rising temperatures, extreme weather events, and shifting environmental patterns, significantly impacting ecosystems, economies, and communities worldwide. In Saudi Arabia, climate change is contributing to increased heatwaves, reduced water resources, and desertification, posing challenges to sustainability and economic resilience. Countries across the globe are taking urgent action to mitigate these effects, and Saudi Arabia is at the forefront through initiatives like the Saudi Green Initiative and Vision 2060, which aim to achieve net zero emissions and promote renewable energy solutions.

In line with these national goals, Shaker Group actively addresses its climate impact by reducing greenhouse gas emissions across its operations and value chain. The company's strategy focuses on assessing climate-related risks, implementing effective mitigation measures. Guided by a long-term vision, Shaker Group is committed to supporting Saudi Arabia's sustainability objectives while working towards its own ambition of achieving net zero emissions.

Shaker Group's distribution and retail operations in HA and ACs contribute to GHG emissions, largely due to the energy required for lighting, cooling, and operations across offices, showrooms, warehouses and maintenance centers. At present, these facilities are fully dependent on grid-supplied electricity sourced from fossil fuels, with no on-site renewable energy generation, however Shaker has started to adopt some low carbon alternatives such as electric forklifts.

This year, Shaker Group has initiated its first comprehensive greenhouse gas (GHG) inventorization to measure, monitor, and manage its emissions footprint more effectively. The GHG intensity of Shaker Group is 1.57 TCO₂e/Mn SAR, which will help track emissions in the future. This foundational step enables the Group to identify key emission sources, establish reduction targets, and track progress toward sustainable operations. The Group's GHG assessment for 2024 covers Scope 1 and Scope 2 emissions in line with the GHG Protocol. Scope 3 emissions are currently excluded; however, the Group may consider their inclusion in the future if data availability and organizational readiness are allowed.

Scope 1

239.0 TCO₂e

Scope 2

1953.0 TCO₂e

Energy

ENERGY MANAGEMENT AT SHAKER GROUP

Energy management at Shaker Group is guided by a clear vision of achieving comprehensive energy efficiency across all aspects of its operations and products. The Group focuses on reducing energy consumption, expanding the availability of energy-efficient appliances, and advancing renewable energy solutions. By integrating sustainable technologies and optimizing energy use, Shaker Group strives to minimize its environmental footprint while fostering a future-ready energy approach across its value chain.

ENERGY EFFICIENCY IN OPERATIONS

Shaker Group has made energy efficiency a cornerstone of its operational strategy, fully aligning with Saudi Arabia's Vision 2030 and national sustainability goals. In 2024, the company accelerated its energy-saving initiatives by implementing practical measures such as installing LED lighting systems across workplaces, converting forklifts from diesel to electric batteries, and optimizing air conditioning systems by setting them to 23°C with automated shut-off at 5 PM.

ENERGY EFFICIENCY IN PRODUCTS

Shaker Group continues to set high benchmarks for product energy efficiency through its participation in the ESTBDAL initiative in collaboration with the Saudi Energy Efficiency Center (SEEC). By achieving superior Tarsheed Seasonal Energy Efficiency Ratio (SEER) standards.,

Innovations like inverter technologies and eco-friendly product designs have allowed Shaker Group to provide customers with appliances that not only reduce energy consumption but also contribute to lowering the Kingdom's overall electricity demand. These efforts have earned Shaker national recognition for its contribution to a low-carbon economy and the development of sustainable living solutions.



Energy intensity of shaker group is 10.84 GJ/Mn SAR



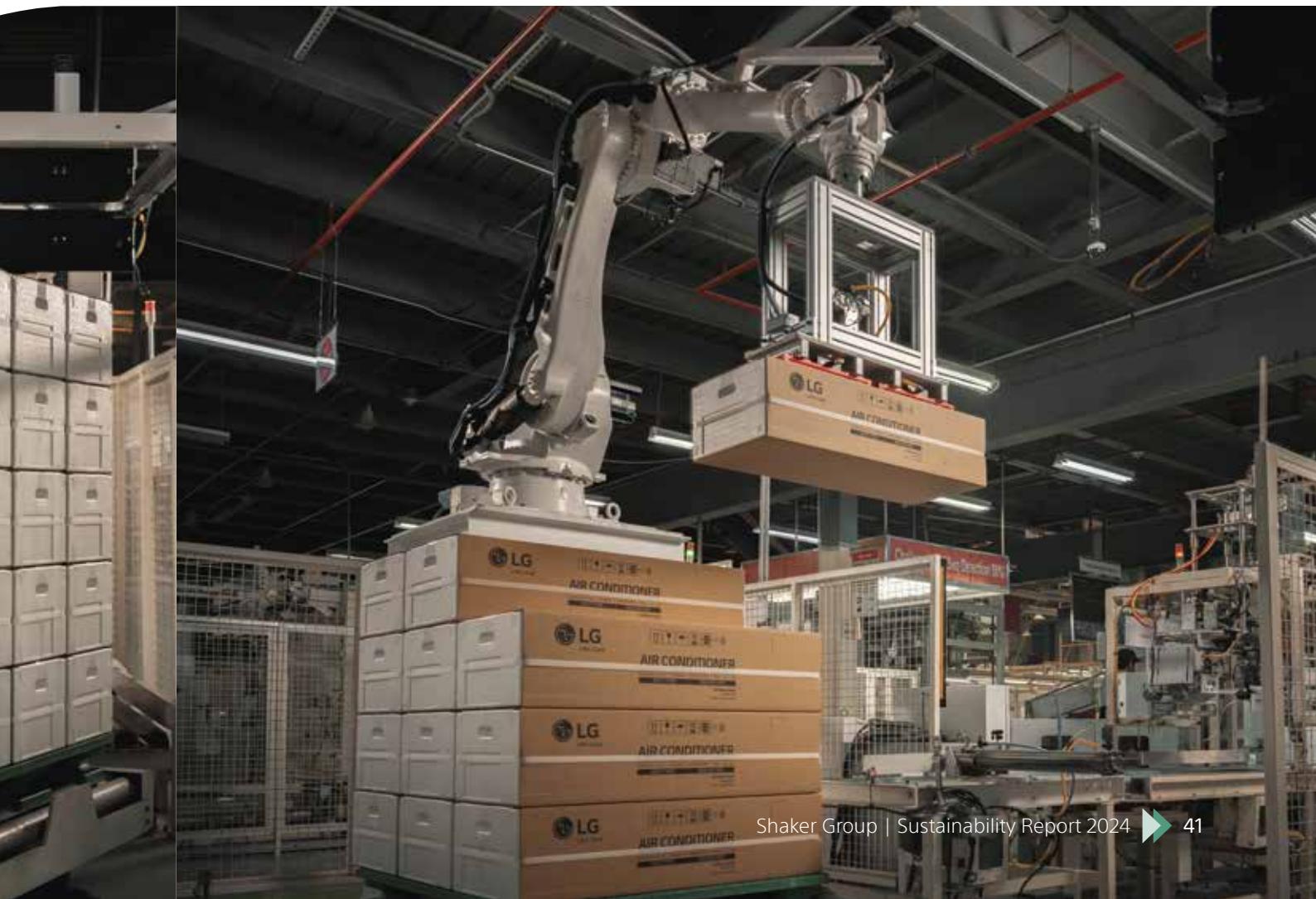
CASE STUDY

Enhancing Energy Efficiency through LG-Shaker VRF Technology

Shaker Group, in collaboration with LG Electronics, is advancing energy efficiency in Saudi Arabia through localized innovation and advanced HVAC solutions. Central to this effort is the LG-Shaker factory in Riyadh, which manufactures the LG Multi V5 system. Powered by Variable Refrigerant Flow (VRF) technology, the system offers precise climate control, reduced energy consumption, and space-efficient installation. It has already been deployed in large-scale projects such as ROSHN residential developments, the Riyadh Exhibition Centre, and Makkah's Mina buildings, while also being exported to more than 20 countries.

In the residential sector, the introduction of LG DUALCOOL inverter air conditioners has further strengthened the focus on energy savings. These units combine powerful cooling performance with lower electricity use, supporting sustainable living and contributing to the Kingdom's efforts to reduce overall energy demand.

Aligned with Saudi Arabia's Vision 2030, this partnership emphasizes the importance of localized manufacturing and technological innovation. By expanding production capacity and preparing for future initiatives. Shaker is positioning Saudi Arabia as a regional leader in sustainable and energy-efficient appliances.



Waste

Shaker Group generates a variety of waste streams due to their, distribution, and after-sales activities. Common waste types include packaging waste (cartons, plastics, and wooden pallets), metal scraps (TBC), electronic waste (e-waste) from various components., and general office and operational waste such as paper, plastics, and food waste. Upstream, suppliers—many of whom follow established sustainability and waste management practices—produce waste during manufacturing processes, including metal scraps and component residues. Downstream, consumers generate waste through the disposal of packaging and end-of-life HVAC products and appliances.

Most of the waste from Shaker's direct operations comprises packaging materials, which are generally reused or sold. End-of-life products are disposed of by consumers using the best available methods. Moving forward, Shaker Group plans to strengthen its waste management by improving the measurement of waste generation and disposal, while also enhancing the tracking of reuse and recycling volumes.

Environmental Responsibility and Compliance

Environmental responsibility and compliance form the foundation of an organization's commitment to sustainable and ethical operations. This involves adhering to all relevant environmental and social regulations, adopting energy-efficient practices, and ensuring that business activities do not harm the environment or surrounding communities. It also includes promoting Environmental Justice by treating all stakeholders fairly and minimizing environmental impact across the value chain.

In alignment with Saudi Arabia's Vision 2030, Shaker plays a pivotal role in supporting the Kingdom's national development agenda by actively contributing to key infrastructure and industrial mega projects. Through the provision of advanced, energy-efficient solutions, Shaker supports the country's goals of sustainable growth and reduced environmental impact. By offering a comprehensive range of energy-saving products and technologies, the company helps lower energy consumption across sectors, directly contributing to the Kingdom's broader environmental objectives and sustainability targets outlined in Vision 2030. Shaker Group has built a strong culture of compliance with laws and regulations across its operations, reinforcing trust with shareholders and stakeholders. By upholding high standards of integrity and fairness, the Group ensures responsible business conduct and supports Saudi Arabia's sustainable development goals.

 **There were no environmental non compliances during FY 2024**



09 Responsible Value Chain



Supply Chain

Shaker Group is building a responsible, efficient supply chain rooted in strong ethics and operational excellence. Shaker Group's supply chain supports domestic and international demand through strategically located storage facilities, enabling efficient, timely delivery. Its optimized design also reduces environmental impact through better resource use.

Shaker Group is committed to improving the efficiency and sustainability of its supply chain by adopting digital technologies, optimizing logistics, and reducing environmental impact. The Group is also in the process of creating a Supplier Code of Conduct to set clear sustainability and compliance standards for its suppliers, encouraging responsible environmental and social practices throughout the supply chain. Furthermore, Shaker has planned to evaluate key suppliers using ESG criteria to ensure they support the company's overall sustainability objectives.

SUPPLIER ENGAGEMENT AND EVALUATION

Shaker Group builds supplier relationships on mutual trust, accountability, and shared growth. Although a formal Supplier Code of Conduct is not yet in place, all suppliers are required to comply with Saudi Labor Law and provide key compliance documents, including the Ajeer certificate and other government-issued credentials. Recognizing the need for structured standards, the Company is currently developing a Supplier Code of Conduct to outline expectations related to labor practices, human rights, environmental responsibility, and business ethically aligned with International Labour Organization (ILO) principles.

In addition to cost and quality, Shaker Group evaluates suppliers based on their past collaborations, organizational strength, and consistent adherence to local regulatory requirements.

TRAINING AND CAPACITY BUILDING

Shaker Group goes beyond transactional supplier relationships by investing in training and capability building, particularly for contractors and subcontractors involved in large-scale or technical projects. These efforts ensure that suppliers are not only aligned with the Group's performance standards but also empowered to grow responsibly. While the Company does not conduct routine factory audits for all vendors, it provides hands-on training for key partners and contractors, especially in areas such as technology, installation, and safety standards.

RESPONSIBLE SOURCING

At Shaker Group, responsible sourcing is a core pillar of its sustainability approach, grounded in transparency, local empowerment, and ethical operations. In alignment with Saudi Arabia's Vision 2030, the Group remains committed to supporting local industries, fostering supplier development, and ensuring its supply chain reflects the values of accountability and long-term partnership.

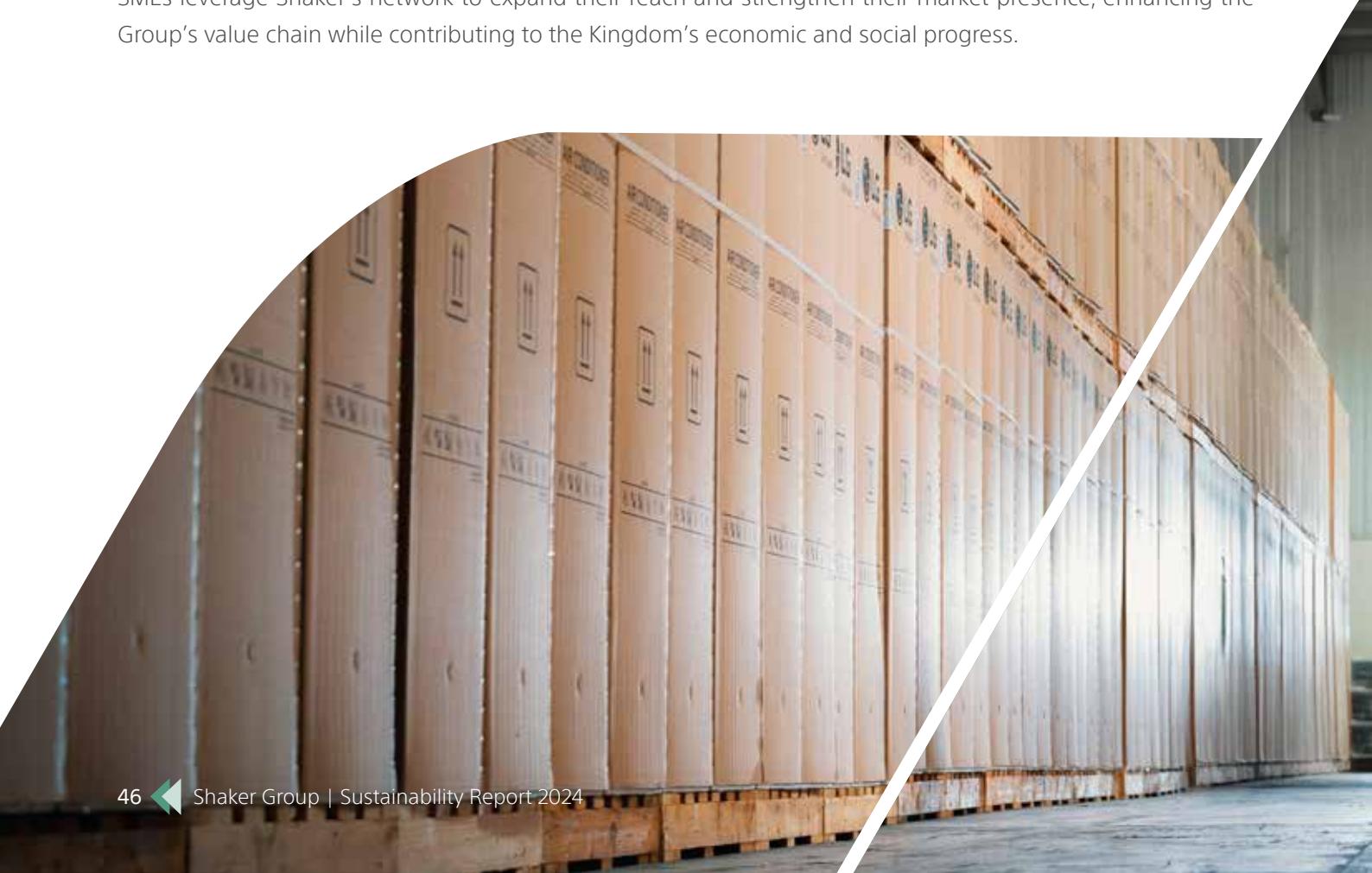
FOCUSING ON LOCAL MANUFACTURING

Shaker Group proudly sources its air conditioners locally. By prioritizing local suppliers and service providers, the Group contributes to Saudi Arabia's economic diversification goals, strengthens domestic manufacturing capabilities, and reduces the environmental impact of long-distance logistics. Shaker's continued investment in "Made in KSA" aligns with national initiatives aimed at positioning the Kingdom as a regional leader in industrial development.

Shaker Group has also signed a Memorandum of Understanding (MoU) with LG Electronics and the Ministry of Investment of Saudi Arabia (MISA). This collaboration strengthens Shaker's role in advancing local manufacturing and supports the Kingdom's vision of becoming a hub for industrial innovation and sustainable growth.

NURTURING SMALL BUSINESS ECOSYSTEMS

Aligned with Vision 2030, Shaker Group supports local economic growth by integrating SMEs into its operations, providing market access, investment opportunities, and skills development. As service centers and partners, SMEs leverage Shaker's network to expand their reach and strengthen their market presence, enhancing the Group's value chain while contributing to the Kingdom's economic and social progress.



Sustainable Material and Packaging

Shaker Group recognizes the importance of sustainable materials and packaging in achieving its environmental goals and aligning with international ESG standards. The Group reduces its environmental impact by optimizing resources, using reusable systems like pallets, and minimizing packaging waste, without compromising product quality. Currently, 70% of its packaging materials are recyclable or compostable, reflecting strong progress toward a circular economy. While environmental labeling is not yet used, all products comply with SASO standards, which promote energy efficiency. The group also emphasizes on sustainable packaging practices to reduce environmental impact. Most products are packaged in reusable or reinforced cartons, serving as secondary packaging that provides added protection while minimizing waste.



10

Community Responsibility and Impact



Community Impact Initiatives

At Shaker Group, sustainability goes beyond operations, reflecting a strong commitment to positively impacting the communities it serves. Aligned with Saudi Vision 2030 and the Saudi Green Initiative, the Group focuses on uplifting society through meaningful, purpose-driven actions. In 2024, Shaker Group's community initiatives ranged from blood donation drives and youth training programs to partnerships with local charities—each reflecting a belief that progress starts with people. By supporting healthcare, empowering young Saudi talent, and contributing to environmental resilience, the Group continues to drive impact for a sustainable Saudi future.



In 2024, Shaker employees collectively contributed 258 hours towards community activities

CASE STUDY

Blood Donation Drive

In 2024, Shaker Group partnered with SMC Hospital for a Blood Donation Campaign, collecting 42 bags to support patients in need. The initiative raised employee awareness, strengthened the workplace community, and reflected the Group's values of care and responsibility. Shaker now aims to make such drives a regular part of its social impact efforts.



CASE STUDY

Health Checkup and Vaccine Day

Alhassan Ghazi Ibrahim Shaker Co. organized a Health Checkup and Vaccine Day at its Riyadh headquarters in the month of October, 2024. The company collaborated with Tawuniya Insurance. The event included health screenings such as weight, blood pressure, and vital signs checks, followed by doctor consultations offering personalized dietary and fitness advice. The initiative engaged HR, employees, and Tawuniya, strengthening collaboration and promoting a culture of wellness across the organization. A medical team from Tawuniya's partner hospital supported the event, ensuring professional checkups and consultations for all participants.



CASE STUDY

Collaborating with Alfaisal University's Social Development Committee

Shaker Group, committed to supporting community well-being, worked together with the Social Development Committee at Alfaisal University. This partnership shows their shared goal of combining efforts between the private sector and the university to help communities and promote sustainable development through practical actions.

CASE STUDY

Stem Cell Donation for employees

Shaker is proud to announce the launch of its Stem Cell Donation initiative for employees in collaboration with the Saudi Stem Cell Donor Registry. In September 2024, an awareness campaign was conducted at the Riyadh headquarters to educate employees about stem cell donation, as the concept was unfamiliar to many. Awareness posters were created with support from the registry staff and designed with the Marketing Department under the campaign titled, "Your awareness of Shaker initiatives concerns us! Prepare your coffee and read the post." The messages were printed on coffee sleeves and distributed along with posters on employees' desks to engage them effectively. The response exceeded expectations, with registry representatives spending most of their time explaining stem cell donation, leading to 44 employees successfully registering as donors. This initiative demonstrated strong employee participation and Shaker's commitment to supporting life-saving



CASE STUDY

A charitable Initiative: Distributing Ramadan Food Baskets

Shaker Group organized a two-phase food basket initiative to support low-income families in Riyadh. The preparation of 50 baskets took place on March 7, 2024, at the company's headquarters, with first-floor employees actively participating. Each basket contained essential food items such as rice, flour, sugar, tea, cooking oil, and a prepaid supermarket card worth 100 SAR. The distribution was carried out on March 10, 2024, at the charity association's headquarters, where 10 employees volunteered to deliver the baskets. Sponsored entirely by Shaker's leadership, the initiative covered all costs including packaging, contents, and promotional efforts. Participation was voluntary and encouraged under Shaker's CSR program, with no photos taken during distribution to preserve the dignity of the beneficiaries.



CASE STUDY

Tree Planting Initiative

As part of its ongoing sustainability efforts, Shaker Group launched a tree-planting campaign to support ecological restoration and enhance green cover in line with Saudi Arabia's Vision 2030 and the Saudi Green Initiative. The initiative saw active participation from employees, fostering a culture of environmental responsibility within the organization. This hands-on effort not only raised awareness but also reinforced Shaker Group's commitment to local, impactful environmental action. .

As part of this campaign, Shaker Group planted 70 seedlings of native plant species in Thadiq, Riyadh Region, on land managed by the National Center for Vegetation Cover Development & Combating Desertification under the Ministry of Environment, Water and Agriculture (MEWA). The activity brought together 44 employees from all departments, including four senior leaders, reflecting strong organizational commitment to the cause. This was a one-time initiative aimed at supporting local biodiversity and contributing to ecological restoration. By collaborating with a government-led program, Shaker Group strengthened its alignment with national environmental priorities while encouraging employees to take an active role in sustainability efforts.

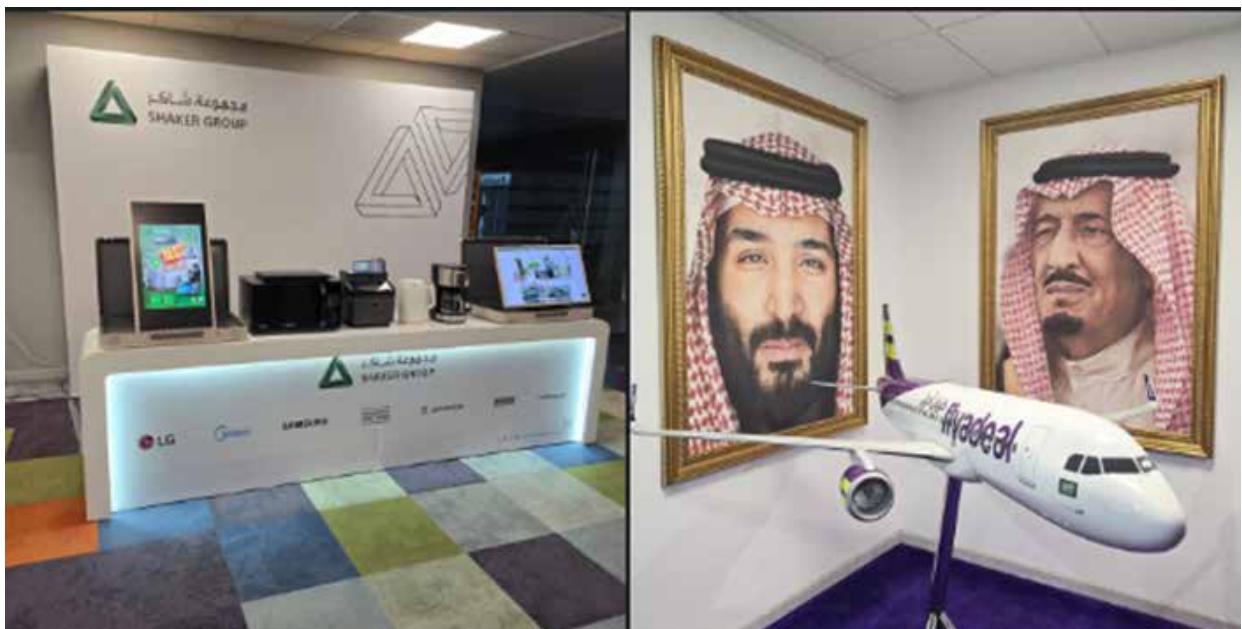
Through such initiatives, Shaker Group continues to integrate sustainability into its operations, aligning corporate responsibility with national environmental goals.



CASE STUDY

Showcasing Synergy: Connecting with flyadeal

Shaker Group had the pleasure of participating in an exclusive exhibition at the flyadeal headquarters, marking a valuable opportunity to strengthen collaboration and engage directly with their team. The event served as a dynamic platform to share its corporate identity, showcase its trusted brands, and highlight the services that define the Shaker experience. It was a celebration of partnership, innovation, and mutual growth.



CASE STUDY

Community Participation Activity

Shaker Group held its Winter Clothing Donation Initiative on October 30, 2024, at its Riyadh headquarters, in collaboration with the Charity Association in Riyadh. The initiative was launched to mark the start of the winter season and aimed to support families in need. Employees contributed generously, resulting in 14 boxes of winter clothing being collected. To enable wider participation, a QR code for financial donations was also provided. The initiative brought together Shaker Group as the organizer, the Charity Association as the distribution partner, and employees as donors, ensuring meaningful support for beneficiary families.



11

About the Report



REPORTING PERIOD AND FREQUENCY

The Sustainability Report outlines Shaker Group's Environmental, Social, and Governance (ESG) performance for the period from January 1, 2024, to December 31, 2024. Prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021, the report reflects the Group's ongoing commitment to transparency, accountability, and sustainable progress. Through responsible environmental practices, inclusive social policies, and strong governance frameworks, Shaker Group continues to drive positive change across its operations. The report is aligned with the Group's financial reporting cycle and will be published on an annual basis. All financial data is presented in Saudi Riyal (SAR), unless otherwise specified.

REPORTING BOUNDARY

The boundary of this sustainability report is aligned with the financial reporting boundary, covering Al Hassan Ghazi Ibrahim Shaker Company (Shaker Group), headquartered in Riyadh, Saudi Arabia, along with its Saudi-based subsidiaries involved in wholesale, retail, projects, logistics, and after-sales services for air conditioners and home appliances. The consolidated entities under this scope include Ibrahim Shaker Company Ltd, Ibrahim Hussein Shaker Projects and Maintenance Company, Asdaa Al Khaleej Company, Shaker Innovative Investment Company, Shaker Contracting Service Company, and Shaker Resilience for Logistic Services. This alignment ensures a unified and transparent approach to both sustainability and financial disclosures.

FEEDBACK

Shaker Group values the insights of its stakeholders and encourages feedback, questions, or suggestions related to this report. Correspondence may be directed to: ESG@shaker.com.sa

ASSURANCE

This report has not yet undergone any external assurance. However, this report has undergone rigorous internal review by various internal departments.

RESTATEMENT OF INFORMATION

There are no restatements of previously published information for the reporting period.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements regarding Shaker Group's financial outlook, strategic priorities, and sustainability initiatives. Terms such as "expects," "plans," "may," "will," and "aims" indicate intentions based on reasonable assumptions. These statements are not guarantees of future performance, as outcomes may differ due to unforeseen factors. The Company does not undertake any obligation to revise forward-looking statements in response to new information or future developments.

12 Appendix



GRI Index

Statement of use	Shaker Group has reported the information cited in this GRI Content Index for the period 1st of January 2024 to the 31st of December 2024 'with reference' to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure (GRI Code – Title)	Section	Page
GRI 1: The organization and its reporting practices	2-1 Organizational details	Introduction	11
	2-2 Entities included in the organization's sustainability reporting	About the Report	57
	2-3 Reporting period, frequency and contact point	About the Report	57
	2-4 Restatements of information	About the Report	57
	2-5 External assurance	About the Report	57
GRI 2: Activities and Workers	2-6 Activities, value chain and other business relationships	Company Overview	11
	2-7 Employees	Advancing Workforce Excellence	31
	2-8 Workers who are not employees	Advancing Workforce Excellence	31
GRI 2: Governance	2-9 Governance structure & composition	Corporate Governance and Business Ethics	23
	2-10 Nomination and selection of the highest governance body	Corporate Governance and Business Ethics	23
	2-11 Chair of the highest governance body	Corporate Governance and Business Ethics	23
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance and Business Ethics	23
	2-13 Delegation of responsibility for managing impacts	Corporate Governance and Business Ethics	23
GRI 2: Strategy, Policies and Practices	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance and Business Ethics	23
	2-16 Communication of critical concerns	Corporate Governance and Business Ethics	23
	2-22 Statement on sustainable development strategy	Message from the CEO	4, 5
	2-23 Policy commitments	Our Approach towards Sustainability	15
	2-25 Processes to remediate negative impacts	Our Approach towards Sustainability	15

GRI Standard	Disclosure (GRI Code – Title)	Section	Page
GRI 2: Stakeholder Engagement	2-29 Approach to stakeholder engagement	Our Approach towards Sustainability	15
	2-30 Collective bargaining agreements	Our Approach towards Sustainability	11
GRI 301: Materials (2016)	301-1 Materials used by weight or volume (recyclable packaging)	Responsible Value Chain	45
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Environmental Excellence	39
	302-4 Reduction in energy consumption	Environmental Excellence	39
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Environmental Excellence	27
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Excellence	39
GRI 306: Waste (2020)	306-2 Waste by type and disposal method	Environmental Excellence	42
	306-3 Significant spills and waste diverted from disposal	Environmental Excellence	42
GRI 307: Environmental Compliance (2016)	307-1 Non-compliance with environmental laws and regulations	Environmental Excellence	42
GRI 401: Employment (2016)	401-1 Total number and rates of new employee hires and turnover	Advancing Workforce Excellence	33
GRI 404: Training and Education (2016)	404-1 Average hours of training per year per employee	ESG Highlights 2024	33
	404-2 Programs for upgrading employee skills and transition assistance	Advancing Workforce Excellence	16
GRI 405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees (gender, age, etc.)	Advancing Workforce Excellence	31
GRI 413: Local Communities (2016)	413-1 Operations with local community engagement, impact assessments, and development programs	Community Responsibility and Impact	49
GRI 414: Supplier Social Assessment (2016)	414-1 New suppliers screened using social criteria	Responsible Value Chain	45
GRI 418: Customer Privacy (2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Corporate Governance and Business Ethics	28



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