

ANNUAL CSR REPORT 2023

We
Develop
Quality

Urban liveability



STRATEGY

STRATEGIC JOURNEY

In 2023 we worked on our forward-looking CSR Strategic Framework, it included conducting a double materiality analysis, establishing a purpose and vision statement and refining our ambitions and activities to keep us on track to 2025 and beyond. It also supports our compliance with the CSRD requirements for the 2025 Annual Report.

Frontrunner on sustainability and social responsibility

Q-Park has always had a strong sense of sustainability and social responsibility and this is embedded in everything we do. We developed our first CSR Strategy more than 15 years ago. From its inception, our CSR Strategy has underpinned major management decisions, new projects and engagements with the communities in which we operate. Our CSR Strategic Framework also guides us as we work with partners and stakeholders to contribute to urban liveability.

Guiding principles

Our CSR Strategic Framework has five guiding principles:

- | meeting the needs of today without compromising the needs of future generations;
- | aligning with our purpose, vision, ambitions and activities;

- | evolving over time to take us closer to our desired results;
- | engaging our stakeholders to share goals and explain our efforts;
- | prioritising our activities with the most significant benefits to the environment and society.

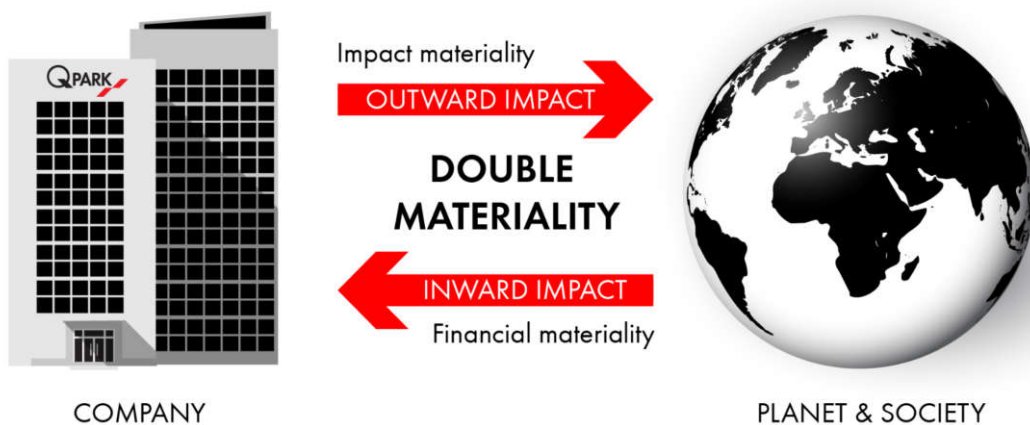
Our CSR Strategic Framework also encompasses the requirements stated in the EU Green Deal, the CSRD and the European Sustainable Reporting Standards (ESRS) which we have to adhere to. Our CSR Strategic Framework will ensure we are properly prepared to disclose the necessary non-financial information in our Annual Report 2025.

The first step towards our forward-looking CSR Strategic Framework was to conduct a double materiality analysis. Mapping topics with an impact materiality and/or financial impact. It is the cornerstone of CSRD, the EU Corporate Sustainability Reporting Directive.

Materiality analysis

To date, we have conducted a materiality analysis to identify the topics which have the most impact on our business every three years. Previously, the materiality analysis only included material topics which reflected Q-Park's economic, environmental and social impacts as well as those which influence

Figure 23: CSRD double materiality



decisions taken by our stakeholders. These are also known as **impact materiality**. This year, we have included topics which provide insight into how social and environmental issues affect Q-Park's financial performance through opportunities and risks, known as the **financial materiality**.

Double materiality

By considering the **financial materiality** as well as the **impact materiality** we achieve a double materiality analysis, the cornerstone of the CSRD.

Double materiality assesses the:

- | impact **of** Q-Park on the outside world
- | impact **on** Q-Park from the outside world

The 'outside-in' or financial impact focuses on how social and/or sustainability topics affect the development, performance and position of Q-Park or the company value. The financial impact also includes positive, negative, direct and indirect impacts.

Analysis

We conducted the double materiality analysis together with our sustainability consultant ERM.

The first step was to conduct desk research to create an unfiltered longlist of potential relevant themes. We then applied a number of filters to reduce the longlist

to 27 themes. The next step was to analyse the filtered longlist through stakeholder surveys and interviews. This enabled us to create a shortlist of 15 sustainability matters which we then needed to rank according to our priorities. For these we consulted:

- | Q-Park colleagues from different country organisations;
- | External stakeholder groups through online surveys.

The priority was determined by considering per topic:

- | Q-Park's impact on environmental, social, and governance topics;
- | Q-Park's value impacted by environmental, social, and governance topics and our ability to generate enterprise value over time.

For each of the topics, the positive and negative impacts were considered as well as the opportunities that can create value, and risks that can destroy value for Q-Park.

Results

Most of the sustainability matters in this 2023 double materiality analysis have new or adapted definitions. Comparing the new priorities with those defined in the 2020 materiality analysis is therefore not very effective. The table shows the shortlisted topics ranked by their impact, and their ESGs link.

Table 1: Shortlisted and prioritised sustainability matters

#	Topic	Description	E/S/G
1	Mobility transition and Liveability	Supporting urban liveability and connecting communities with our ecosystem of sustainable mobility solutions.	E
2	Energy	Increasing renewable energy consumption and production.	E
3	Digitalisation and innovation	Enhancing seamless parking with our digital access and payment services.	S
4	Renovation and maintenance	Supporting urban liveability with our smart renovation and maintenance activities.	E
5	Climate change mitigation	Supporting urban liveability by reducing GHG emissions.	E
6	Personal safety of end-users	Data responsibility strategy and data management policy.	S
7	Climate change adaptation	Local adaptation tactics to moderate potential damages.	E
8	Customer satisfaction	Customer group specific surveys, per country.	S
9	Strategic partnerships	Becoming the most preferred sustainable mobility hub partner by increasing strategic partnerships with Mobility Partners and Payment Partners.	G
10	Working conditions	Own workforce policies (DEI, H&S, anti-discrimination, anti-harassment, ...) and employee engagement survey.	S
11	Information-related impacts for end-users	Ensuring the security of sensitive (customer privacy data), protecting our ICT infrastructure from cyber-threats and providing access to reliable information.	G
12	Equal treatment and opportunities	Providing all employees equal and non-discriminatory access to opportunities for education, training, employment and career development, while treating all in the same way.	S
13	Supplier relationship management	Avoiding or minimising the impacts of disruptions in our supply chain, thereby upholding continuous engagement and dialogue with our suppliers.	G
14	Corruption and bribery	Managing a system to prevent and detect, investigate, and respond to allegations or incidents relating to corruption and bribery, including the related training.	G
15	Social inclusion of end-users	Providing and facilitating non-discriminatory access to all potential customers and adhering to responsible marketing practices.	S

2023 Materiality matrix

The top 5 sustainability matters are:

1. Mobility transition and Liveability
2. Energy
3. Digitalisation and innovation
4. Renovation and maintenance
5. Climate change mitigation

Purpose & Vision

We refined our Purpose and Vision statements to reflect our forward-looking strategy:

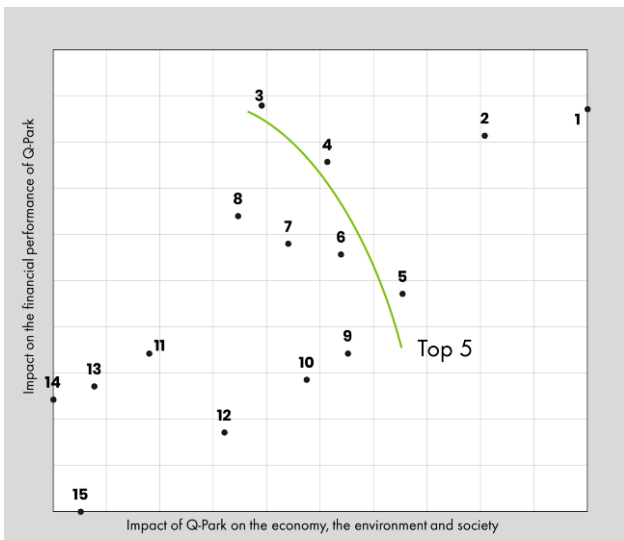
Our purpose

Enhance urban liveability and connect communities by providing sustainable mobility solutions and seamless parking services.

Our vision

By 2030 we are the most preferred sustainable mobility hub partner.

Figure 24: 2023 double materiality matrix



Focus areas

By integrating our refined purpose and vision with our new double materiality analysis, we have now set three focus areas with their qualitative ambitions and sustainability matters:

- I Urban liveability** - Supporting urban liveability by reducing GHG emissions, increasing renewable energy consumption, and smart renovation and maintenance activities.
- I Sustainable mobility solutions** - Connecting communities with our ecosystem of sustainable mobility solutions.
- I Seamless parking services** - Enhancing seamless parking with our digital access and payment services.

We are currently developing quantitative and realistic KPIs and targets for the top five sustainability matters

and our Vision. For others, we update our policies to align with in- and external stakeholders' needs when applicable.

A few material topics do not belong in either of the three focus areas hence our fourth group **Other material topics**: (10) Working conditions, (12) Equal treatment and opportunities for all, (13) Supplier relationship management and (14) Corruption and bribery.

The 15 sustainability matters from our 2023 double materiality analysis link our efforts together. We will complete the double materiality assessment in 2024 to be in line with relevant methodological updates and develop roadmaps where appropriate, together with activity-based KPIs and targets.

Figure 25: CSR Strategic Framework

