



**empark**

# **ESG Report**

Leaving a Positive Legacy

Empark Group FY23 ESG Report  
May 2024



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telpark







## Message from the CEO

**Jo Cooper**

**Empark Group CEO**

2023 has been the first year where we have been able to leave behind the effects of Covid-19 and have a fully normalised year. Although the priority of the last two years has been to overcome the effects of the pandemic, it has not prevented us from pursuing our ESG agenda, which is a key priority across the whole business.

During this journey, Empark Group has made a transition from a simple On-Street and car park operator to a sustainable mobility player. All this has been driven by the new market trends that have and are emerging, which the Group has been able to foster and adapt as part of its core strategy; Digitalisation, Electric Vehicle, Low Emission Zones or New Mobility services are just some of the examples of the new dynamics within Empark. All of these have a common factor which is the achievement of more sustainable cities and communities.

### **Leading Operator in GRESB**

For the third year in a row, we have been rated by GRESB as the leading car park Company globally, having improved our scoring year after year. This milestone reflects our Corporate Commitment to the application of the highest ESG standards within a continuous improvement culture.

All our actions and commitments promote respect and care for the environment, the goal being to promote responsible social development and help create positive changes at environmental, economic and social level; for society, our customers, investors and employees which has been consistently acknowledged by GRESB.

### **2023: A Record Year for Empark Group**

2023 was our record year having achieved the highest EBITDA of our history reaching close to €94m. This major achievement has been possible due to different factors: penetration of the digital offering, the commissioning of an ambitious EV strategy, a disciplined approach towards market consolidation and a sustainable culture as part of the DNA of the Company, being technology as the core enabler. Digital and technological capabilities are a significant catalyst of the Company's growth. So far, we reached 4.3m digital users on our Telpark App and it will be continue to be a lever of growth for Empark.



In a context of growth, the main concern is always the ability to reduce emissions. However, Scope 1 and Scope 2 emissions have been maintained under control, despite the increase in activity. During 2023, it was approved the Net Zero Plan which aims at the achievement of net zero Green House Gas Emissions (GHG) by 2040. The accomplishment of this target requires to focus on different areas that can make a difference: from the reinforcement of the EV strategy or electrification of the corporate fleet to measurement of Scope 3 emissions or replacement of car park equipment with ticketless solutions. The common goal is the ultimate decarbonisation of the environment which requires a significant commitment and highly talented people and skills.

Our greatest value is the people that forms Empark Group. Today, we are a group of 1,620 people operating across Spain, Portugal, Turkey and Andorra with more than 25 different nationalities. This is a diverse group with a significant track record in getting ahead and demonstrating a solid commitment to adapt to the challenges of today, with a special focus on sustainability.

#### **What's Next?**

The need for a decarbonised environment requires inevitably a constant transformation of the businesses where technology plays an undisputed role. The experience and strength of our Company together with our long-term focus and proactive attitude, places us in a privileged position to set the basis of the mobility of tomorrow. We already achieved our Carbon Neutral status in 2021 and have 100% energy coming from renewable sources. Nevertheless, we want to take our ESG strategy one step forward and continue having a leadership position in ESG matters.

Our ESG strategy will have investment in digitalisation and decarbonisation capabilities as key priorities. We will continue our deployment of EV chargers across our state setting the basis for a rapid take up of Electric Vehicles and actively contribute to the reduction of emissions. Our role within mobility will continue incentivising business practices that aim at optimising the urban space, reducing congestion and pollution and improving the quality of life of citizens. For that, we need to establish the adequate channels with clear and transparent communication at the same time we establish policies that take care of our people who ultimately make possible that the contribution of Empark to the society is significant.



# 01 >

## Empark Group

### 1.1 Empark Group at a Glance

We are the leading mobility company in Iberia, offering a full and comprehensive solution for the management of urban mobility.

Our purpose is very clear: facilitate the new urban mobility of people, with our values always present along the path.



#### MISSION

To help our customers reach their destination.  
Faster, easier, more sustainable



#### VISION

Our vision is to improve the future by developing sustainable infrastructures and cities, managing EV charging with 100% renewable energy and maintaining the highest levels of safety and operational excellence. In addition, to ensure equal opportunities among our employees, always from the practice of ethics and transparency



#### VALUES

- Entrepreneurial thinking
- Pride of belonging
- Customer-centric Thinking
- Stronger together



## 1.2 2023 in Figures

Empark has more than 50 years of track record in the industry and is shifting now towards a holistic mobility operator that aims at creating more sustainable cities.

The Group is present in c.150 cities managing 89 On-Street contracts and 219 Off-Street car parks.

Throughout the years the Group has created a strong presence in high density prime areas having portfolio with significant capillarity within Iberia.

## 2023 in figures

### Financial Performance

**196.6**

Revenues (€m)

**93.8**

EBITDA (€m)

**78.8**

FCF (€m)

**6.2 x**

Net Debt / EBITDA

### Governances, Ethics & Transparency



**0**

Cyber incidents



New Equality Plan

### People

**1,620** Employees

**37 %** Women

**90 %** Fixed contracts



G R E S B

**97** GRESB Score

**1<sup>st</sup>** Car Park Operator

**Already**

Carbon Neutral

**100 %**

Renewable Energy

**2040**

Net Zero





## 1.4 Materiality Analysis

Empark has conducted a materiality analysis involving the key topics of interest for both the internal and external stakeholders. This analysis helps to identify the needs and requests from our stakeholders and prioritise them accordingly.

In order to perform the materiality assessment, the key themes have been considered and the following actions have been carried out:

- **Analysis of ESG Investor Requirements:** We meticulously examined the expectations and preferences of ESG (Environmental, Social, and Governance) investors to ensure alignment with our strategic objectives
- **Internal Data Examination:** Empark reviewed internal data sources to gain insights into emerging trends and challenges pertinent to our operations
- **Employee Surveys:** To gauge the significance of various issues, we engaged our workforce through surveys, seeking their perspectives on what matters most within the organization
- **Stakeholder Surveys:** Additionally, we reached out to stakeholders to request their input on issues of mutual concern and importance

Based on this comprehensive analysis, we have identified material aspects, which are illustrated in our materiality matrix. Notable changes in prioritisation compared to previous years include:

- **Service Quality and Customer Satisfaction:** Both Empark and our stakeholders emphasise the paramount importance of delivering exceptional service and ensuring high levels of customer satisfaction
- **Transparency:** We remain committed to transparency in our operations, an aspect that holds significant importance for both stakeholders and Empark itself
- **Health and Safety, and Working Conditions:** Our dedication to fostering a safe and conducive work environment, along with ensuring fair and favorable working conditions, remains steadfast.

There was a high participation of our interest groups having received 1,082 responses. The stakeholders reached, encompassed 4 different groups: users, suppliers, municipalities and investors.





## > Environment

1. Carbon transition (energy efficiency, emission reduction, transition to electric vehicles)
2. Climate risks (droughts, forest fires, floods, heat waves)
3. Waste and waste management (optimisation of paper consumption, recycling, etc.)

## > Social

4. Diversity and inclusion (equality and non-discrimination)
5. Health and Safety
6. Impact on local communities
7. Support for altruistic activities (charities)
8. Quality of service provided and customer satisfaction
9. Working conditions and commitment to employees (work/life balance, fair pay, training, etc.).

## > Good Governance

10. Business ethics and compliance with code of ethics (fraud, corruption and bribery prevention, whistleblower protection)
11. Data protection and cybersecurity
12. Risk management
13. Approval and evaluation of suppliers
14. Transparency (compensation, fiscal strategy, financial controls)
15. Board composition and independence.
16. Supervision of the Committee (TORs) and delegation of authority.





## 02 &gt;

## Environment

Empark pursues to develop its core business having a positive impact on the planet, through the application of practices that aim at limiting the impact on the environment. This requires not only the promotion of responsible consumption patterns but become an active agent in the path towards ecological transition, despite the fact that Telpark's activity has a limited impact on the environment.

Consequently, Empark Group recognises that achieving long-term sustainability necessitates effective resource management, the reduction of CO2 emissions, and active participation in environmentally-friendly practices. The company has integrated eco-friendly approaches into its overarching strategy, aligning with the principles outlined in the United Nations Sustainable Development Goals (UN SDGs).

The objectives established for 2024 have been:



Objectives

ENVIRONMENT

Reduction of the carbon emissions in line with our Net Zero goal.

As of 2020, the Empark Group has calculated and compensated the Greenhouse Gas emissions derived from the activities we carry out, becoming a Carbon Neutral company in Scope 1 and 2.

The targets set for 2024 and beyond are oriented towards a total carbon neutrality approach by reducing emissions through:

- Audit the calculation of GHG emissions of scopes 1, 2 and 3
- Propose the Scope 3 Emission Reduction Plan
- Implement the plan to transform our fleet to electric and hybrid vehicles in 5 years

Implement waste separation in car parks.

The challenge set for 2024 focuses on promoting the participation of car park users in the separation of waste, through the placement of bins for selective separation.

Empark has an Integrated Management System which encompasses both quality and environment metrics. This integrated management system has been certified by AENOR. The company's commitment to environmental responsibility is reflected in its ongoing efforts to enhance operational processes and diminish its carbon footprint by embracing sustainable practices.



**ISO 14001 (UNE-EN-ISO 14001:2015)** which certifies Empark's environmental management system, since 2008



**ISO 9001 (UNE-EN-ISO 9001:2015)** which certifies Empark's quality management system, since 2000

QUALITY

Improving customer satisfaction through the provision of user satisfaction information, extending the sending of satisfaction surveys to users using the prebook and the "Entrada Express" products. Also, through the analysis of the "security" questions the Company will be able to improve the security of the car parks.

The main challenge for 2024 is to improve on the satisfaction rates of 2023.



2.1 Net Zero Strategy



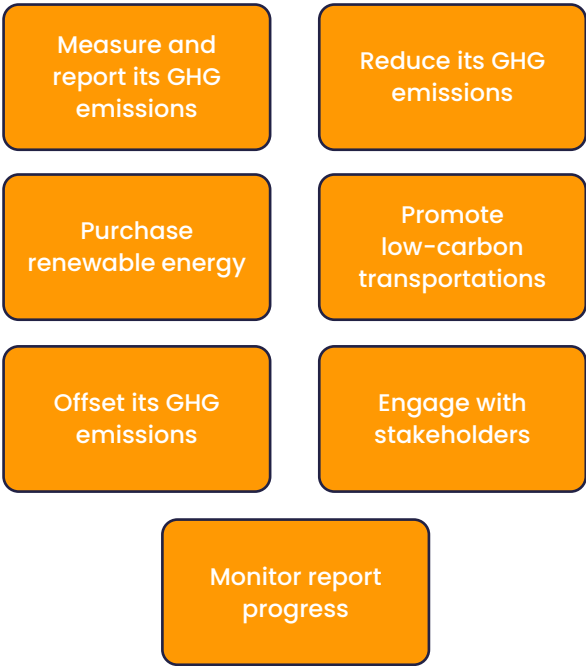
Empark Group is committed to promoting the use of renewable and clean energy sources, reducing carbon emissions. Since 2021, Empark Group is carbon neutral in Scope 1 and Scope 2 emissions.

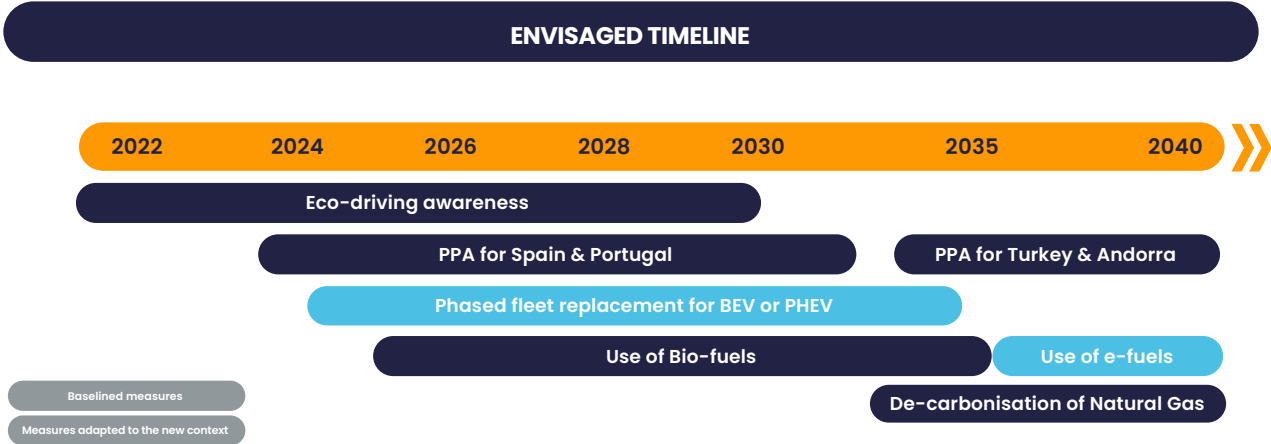
Empark Group is aligned with the principles outlined in the EU Taxonomy, even though they are not applicable to the Group. The Company is taking a proactive approach by incorporating these principles into its practices. In this sense, Empark positively contributes to two of the six environmental objectives outlined in the EU Taxonomy guidelines:

- Climate change mitigation
- Prevention control of pollution

Empark Group’s activities have no impact on the other environmental objectives stated in the EU Taxonomy and therefore do not harm any of them.

During 2023, Empark launched its plan to become Net Zero by 2040. There are 7 lines of actions to be followed by Telpark:



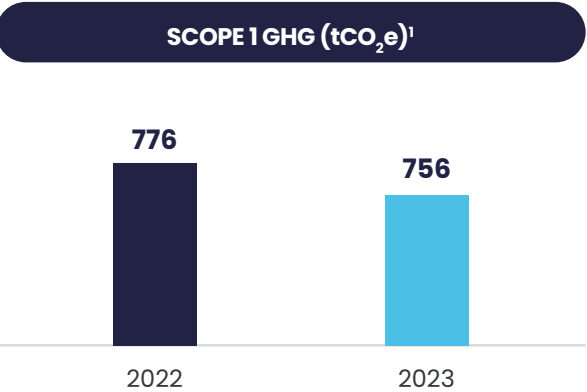


Empark is currently measuring and reporting its GHG emissions annually, using the GHG Protocol. These measures are verified by PwC in accordance with the International Standard on Assurance Engagements 3410. The aim of starting to measure these emissions is to reduce them in the first instance, by implementing measures focused on energy savings, the purchase of renewable energy and the promotion of low-carbon transportation options, such as electric vehicles and bicycles.

In addition to the above measures, Empark will offset its GHG emissions by investing in and cancelling carbon credits. Finally, Empark will engage with stakeholders and report results on an annual basis.

One of the main actions part of the Net Zero Strategy consist of the measurement of the Greenhouse Gas emissions based on the recommendations and methodology stated on the Greenhouse Gas Protocol Initiative verified by PwC since 2020.

- **Scope 1 • Direct Emissions:** Includes all the emissions derived from the execution of the car park activity which are under our control and include, among others, fuel consumption onsite gas boilers, fleet vehicles and air-conditioning leaks.
- **Scope 2 • Indirect Emissions:** Comprises the acquisition or usage of electricity within the organization. These emissions take place at the time when the energy is produced and thereafter, used by the organization



1) The 2022 Scope 1 and 2 emissions data for 2022 do not match those in the previous report because the estimates included in the 2022 report have been replaced by actual audited consumption.  
2) Data for 2023 are estimates since complete audited information was not available at the close of the report.



In its goal to reduce emissions, Empark has achieved a 3% reduction in Scope 1 and a 4% reduction in Scope 2 emissions compared to 2022.

The 3% reduction in Scope 1 is due to two main reasons:

- Lower consumption of natural gas due to more efficient use of heating in the winter months
- The change in emission factors

As all the energy consumed in Spain and Portugal comes from 100% renewable sources, the reduction in Scope 2 emissions is due to the increase in energy-saving LED bulbs and the change of capacitors of compensation pannel in some car parks in Turkey.

Telpark is currently working on its Scope 3 emissions and it aims at having an overview by the end of the next year.



Energy Efficiency



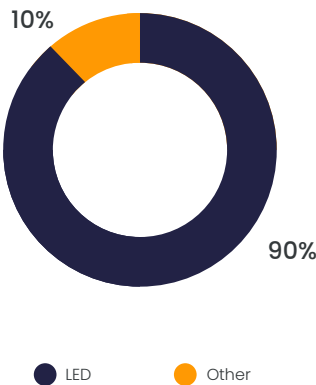
The other pillar of the Net Zero strategy is to efficiently manage the energy resources the company needs to run its business.

As of December 2023, 90% of the Empark Group’s Off-Street portfolio is equipped with LED lighting systems. The remaining 10% is currently equipped with fluorescent lighting. In recent years, there has been a transition to LED lighting. Only 19 car parks with fluorescent lighting are pending due to specific clauses of the contracts that prevent the change or new acquisitions in 2023 that will be changed in 2024.

The fact that Empark Group has this lighting system in place at its sites helps to maintain electricity consumption under control. During 2023, the Group’s electricity consumption was 70,118 GJ.

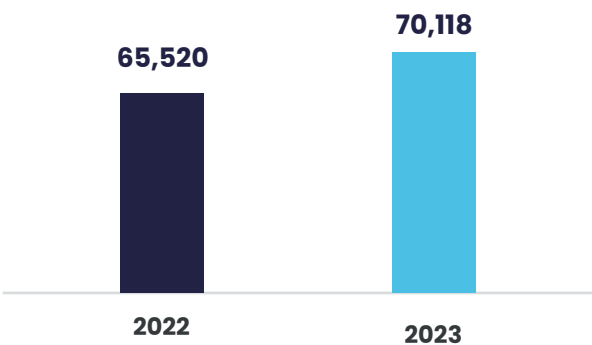
Empark is promoting energy efficiency within the group by utilising On-Street parking meters equipped with solar pannels, which enable the consumption of self-generated electricity. Currently, 100% of the energy consumption comes from renewable sources.

% LED EQUIPPED CAR PARKS



*Note: It only takes into consideration those car parks in which Telpark is responsible for the payment of the electricity bill and can freely adapt the lighting system. In the other cases, the lighting system is not dependent on Telpark and although it is encouraged, the final decision is dependent on the car park owner.*

ELECTRICITY CONSUMPTION (GJ)



2.2 Sustainable Mobility



Electric Vehicle (EV) plays a pivotal role in Telpark’s strategy and as it has been building a robust and vertically integrated business model.

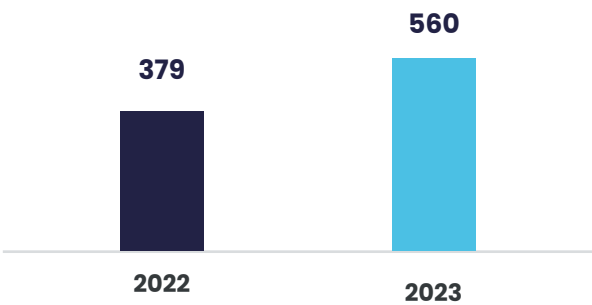
So far, the Company has 560 EV chargers installed across the portfolio (28% increased vs. last year). Telpark aims to have c.1,000 chargers deployed in the coming months. These are primarily both fast and semi-fast chargers.

In this sense, Telpark has a unique positioning in the EV sector having been the first operator to own directly the charging points and be vertically integrated making this transition faster and more efficient.

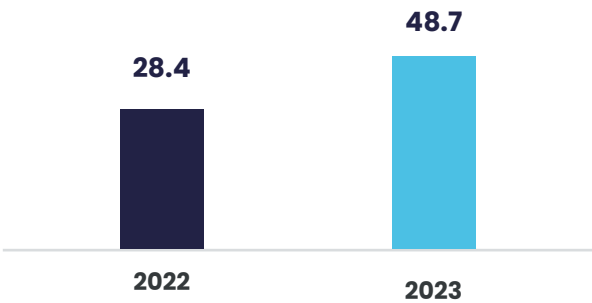
This effort highlights Empark’s commitment to go beyond its traditional role as a mobility operator. Instead, the company aspires to play a pivotal role in steering the paradigm shift towards sustainable urban mobility. By fostering alliances and accommodating electric vehicle charging within its parking infrastructure, Empark is aligning itself with the transformative trajectory of city mobility.

On the other hand, Empark has an internal policy for switching its fleet from traditional petrol vehicles to hybrid or electric vehicles. As of December 2023, 18% of the Company’s fleet was already PHEV. This figure is well above the average penetration of electric vehicles or PHEVs in Iberia.

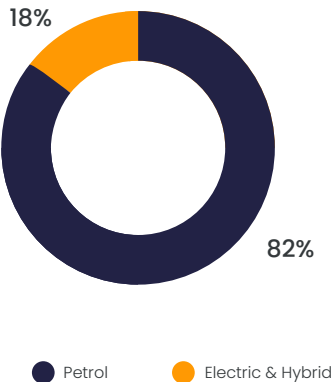
CHARGING POINTS



# USERS (IN TH)



2023 VEHICLES FLEET (%)







200 kW

FAST  
CHARGING  
ZONE



Hola He  
1 2 3  
reparar

efi**rob**

100%  
1379

S

## 2.3 Waste Management



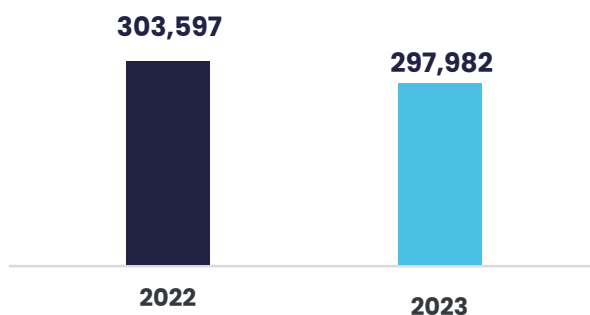
Empark Group has integrated a comprehensive waste management policy into its operational framework, encompassing various waste categories, each governed by specific procedures:

- **Electrical Devices:** Empark delegates the management of electrical devices to authorised third-party entities
- **Batteries:** Management of batteries from parking meters and PDAs is meticulously executed through the Ecopilas Integrated Management System. The Group has forged a framework agreement with Ecopilas to ensure batteries undergo appropriate management and treatment. This approach not only aligns with regulatory mandates but also underscores Telpark's commitment to fostering a sustainability-driven culture
- **Hazardous Wastes:** Collaborative efforts with authorised third parties are employed for managing hazardous wastes. These residues, which primarily consist of empty containers, sprays, and/or absorbents, are not part of Telpark's core activity. Empark manages this hazardous wastes at a regional level avoiding additional transportation costs and complying with the local regulation

- **Non-Hazardous Wastes:** Various non-hazardous wastes generated by Telpark, such as wood pallets or metal scrap, are routed to authorised third parties or platforms like SIG, particularly for managing printing toners
- **Responsible Fuel Consumption:** In order to carry out the activity, Telpark needs to consume fuel for the visual cars, tows and other vehicles. However, thanks to the commitment to hybrid and electric vehicles, fuel consumption is 297k litres, 3% less than in 2022
- **Paper Consumption:** With our Telpark app and the introduction of digital products it is possible to access the car parks without using a ticket. During 2023, more than 2 million digital transactions have been completed, saving more than 16 tonnes of paper.

While the overall impact of the Group's activities on waste generation is limited, the emphasis on minimising raw material consumption remains a significant focus for the Company.

### 2023 FUEL CONSUMPTION (LITRES)



2.4 Digitalisation



Empark has been committed to digitalisation of its activity for 10 years since the launch of its Telpark App. This trend has accelerated over the last years and the Company has made a significant effort in building digital capabilities. So far, the Company reached 4.3m users, a growth of 0.8m vs 2022.

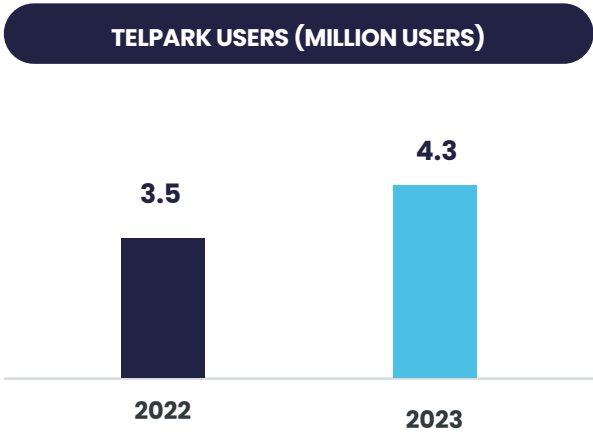
The Telpark App is the preferred choice of consumers for parking in both the On-Street and Off-Street segments. This allows us to offer a seamless and ticketless user experience, avoiding paper waste at our car parks and parking meters.

All this has been possible thanks to its bet on innovation and technology. For this purpose all the control equipments have been replaced or updated.

Telpark's digitalisation strategy goes beyond the implementation of our app and affects all of the company's levers. Currently, the vast majority of our car parks are equipped with intelligent equipment that allows barriers to be opened and closed remotely and without the need for a ticket.

On the other hand, in our On-Street segment we can carry out our work in a highly efficient way with our visual cars that are able to analyse 900 plates per hour, avoiding unnecessary trips and saving fuel consumption.

In short, Telpark App offers a diverse array of products, including On-Street parking, Off-Street express entrance, pre-booking, EV charging, and the acquisition of digital products like online season tickets or multipass. This effort reflects our dedication to providing comprehensive, client-centric solutions that align with evolving mobility needs while contributing to the broader goals of environmental, social, and governance sustainability.







```
index.html
1 <!DOCTYPE html>
2 <html>
3 <head>
4 <meta http-equiv="Content-Type" content="text/html; charset=utf-8" />
5 <meta name="viewport" content="width=device-width, initial-scale=1, maximum-scale=1" />
6 <title>Christopher Gower | Portfolio</title>
7 <link rel="stylesheet" type="text/css" href="style.css" />
8 </head>
9 <body>
10 <div id="wrapper">
11 <div id="header">
12 <div id="nav">
13 <a href="#about">About</a>
14 <a href="#our-products">Our Products</a>
15 <a href="#services">Services</a>
16 <a href="#contact">Contact</a>
17 <a href="#login">Login</a>
18 </div>
19 </div>
20 <div id="content">
21 <div class="banner" style="background-image: url(images/headerimg.jpg); background-size: 100%; background-size: cover;">
22 <div class="text">
23 <h1>This is the blue banner at top of site</h1>
24 </div>
25 </div>
26 <div class="container">
27 <div class="row">
28 <div class="col">
29 <div class="text">
30 <p>Vestibulum mattis vehicula molestie. Nam porttitor  
magna in ligula tincidunt. Sed aliquam lacus tamen  
dumc nunc tortor. ultrices ac est vitae, ultrices  
tempor magna. Pellentesque ut rhoncus dui, sed lobortis  
dian. Ut ornare ac nulla nec cursus. Proin laoreet  
ornare orci quis tincidunt.</p>
31 </div>
32 </div>
33 <div class="col">
34 <div class="skills">
35 <div class="skillsimg" src="images/skillsimg.jpg" alt="skills">
36 </div>
37 </div>
38 </div>
39 </div>
40 </div>
41 </div>
42 </div>
43 </div>
44 </div>
45 </div>
46 </div>
```

```
style.css
1 /*
2 * CSSReset.com - How To Keep Footer At Bottom of Page
3 *
4 * Original Tutorial: http://www.cssreset.com/2010/
5 * License: Free - do whatever you like with it! Credit
6 *
7 * NB: Make sure the value for 'padding-bottom' on #
8 *
9 */
10 html,
11 body {
12 margin: 0;
13 padding: 0;
14 height: 100%;
15 }
16 #wrapper {
17 min-height: 100%;
18 position: relative;
19 }
20 #header {
21 background: #f0f0f0;
22 padding: 10px 0px 0px 0px;
23 }
24 #content {
25 padding-bottom: 300px; /* Height of the footer element */
26 }
27 #footer {
28 background: #f0f0f0;
29 height: 300px;
30 position: absolute;
31 bottom: 0;
32 left: 0;
33 width: 100%;
34 }
35 .copyright {
36 text-align: left;
37 font-size: 12px;
38 padding: 10px 0px 0px 0px;
39 }
40 .contactFooter {
41 text-align: left;
42 font-size: 12px;
43 padding: 10px 0px 0px 0px;
44 color: #333333;
45 }
46
```

## Telpark Mobility Hub

Since the creation of the Telpark Mobility Hub in the central Plaza de Colón in Madrid, Empark has positioned itself as one of the most advanced mobility operators in Iberia.

This Hub is being very well received by our users and our partners such as Zity, GoTo or Wible. In addition, Telpark, together with Madrid City Council, is developing two new Telpark Mobility Hubs in the Plaza del Carmen and Las Cortes car parks, which are currently under refurbishment.

These hubs are actively contributing to reshaping urban mobility, emphasising sustainability, accessibility, and inclusivity. They are designed to serve the citizen, and help in the decarbonisation and decongestion of mobility.

In major European cities, carsharing, micro-mobility, subscription vehicles and electric vehicles are gaining steam and are helping to democratise transport for all users, regardless whether or not they own a car. Leveraging the company's extensive expertise in the car park and mobility industry, the objective is to develop solutions that not only meet client needs but also positively impact society and the environment.

The Telpark Mobility Hub optimises space utilisation by consolidating various mobility-related services in a single location. The inclusion of electric chargers, car-sharing services, last-mile delivery companies, and other mobility-related businesses creates a versatile hub capable of meeting the diverse needs of users efficiently.

The Telpark Hub, through its multifaceted services, presents a spectrum of mobility options designed to alleviate congestion and enhance traffic flow in urban settings. This holistic mobility hub underscores Telpark's commitment to providing innovative solutions that not only meet contemporary mobility challenges but also contribute positively to environmental sustainability and urban well-being.

**telpark**  
Mobility Hub





# telpark

Aparca y sigue



telpark

< Atrás

Introduce tu matrícula.

Aceptar

Q	W	E	R	T	Y	I	O	P	4	5	6
A	S	D	F	G	H	J	K	L	1	2	3
Z	X	C	V	B	N	M			0		

Si no recuerdas tu matrícula, intenta escribir parte de ella.



CAMEXPAN



## 03 &gt;

## Social

Empark Group success is undoubtedly driven by the people who work at the company. The human resources department launched an approach aimed at promoting positive transformations not only within the company but also throughout the broader community. Empark Group values its employees' well-being, promotes inclusivity, and supports meritocracy across the entire organization.

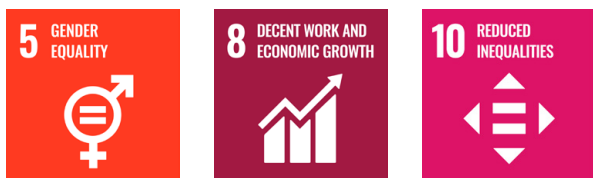
One of the ways Empark Group has for measuring the work climate and employee engagement is through the LutherOne surveys. This survey is launched every 3 months to all employees of the company. The results of the latest survey reveal that the working environment is very good with a score of 70 out of 100.

At the heart of the *People 4 People* programme lies a commitment to enriching the lives of both employees and stakeholders. Empark Group is conscious that genuine corporate prosperity goes beyond mere financial indicators to encompass the holistic welfare of its community.

A cornerstone of the *People 4 People* programme is inclusiveness. The organization is dedicated to cultivating a workplace environment devoid of discrimination, valuing the diverse contributions of all individuals through educational campaigns and training initiatives. This is demonstrated by the high scores for diversity (80 out of 100) and for equity and inclusion (79 out of 100) in the LutherOne survey.

Empark Group acknowledges that the success of the enterprise is inherently linked to the advancement and growth of its workforce. Thus, meritocracy stands as a foundational principle, ensuring a fair and equitable playing field where talent and diligence serve as the primary catalysts for success.

## 3.1 Human Resources



Telpark's employees represent the most important asset of the Company as with their commitment, talent and work, they contribute to the creation of long-term value for the group.

As of December 2023, Empark Group had employed a total of 1,620 people distributed along Spain, Portugal, Andorra and Turkey, of

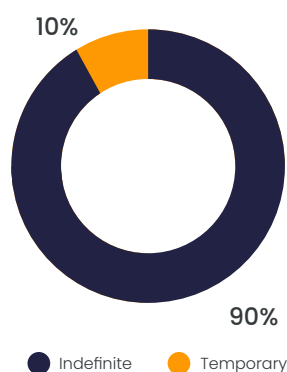
which 37% of the workforce was represented by female workers vs. 36% the previous year.

At the Company's Executive Committee which has a total of 9 members, there are 2 women, the Chief Executive Officer and the Chief People Officer.

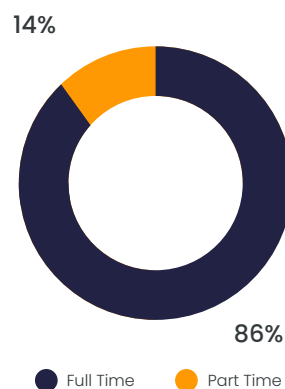
Empark Group is committed to providing quality employment, with 90% of its employees on permanent contracts. The company prioritises work-life balance by offering options for reduced working hours or part-time contracts, although the majority, over 86%, are on full-time contracts, which has increased from 83% last year, enhancing Empark's role as quality employer.

BREAKDOWN BY GENDER									
CATEGORY	FEMALE				MALE				TOTAL
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Director	0	10	3	13	1	26	12	39	52
Manager	0	29	12	41	0	71	64	135	176
Technical and operations staff	41	259	239	539	111	409	333	853	1,392
TOTAL	41	298	254	593	112	506	409	1,027	1,620

### INDEFINITE VS. TEMPORARY CONTRACTS



### FULL TIME VS. PART TIME CONTRACTS



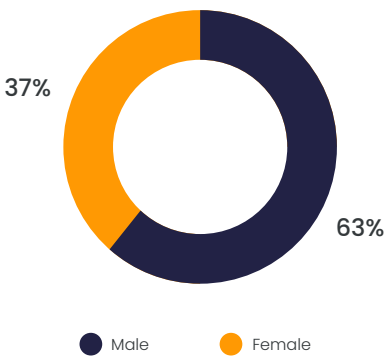
Empark Group understands that fostering diversity, equality, and inclusion in its human resources strategy is vital for staying competitive. For Empark, diversity encompasses more than just gender; it includes factors like age, tenure, and cultural background. Empark takes pride in its workforce, which represents over 25 nationalities, allowing the company to leverage diverse viewpoints and ideas, crucial for innovation and progress.

Empark promotes a workplace culture that values diversity and inclusion, ensuring all employees feel appreciated and encouraged, irrespective of their backgrounds. The Company is dedicated to establishing an inclusive environment where everyone has equal chances for growth and achievement. The corporate commitment to diversity and inclusion is evident across its policies, recruitment methods, training programs, and employee benefits and rewards.

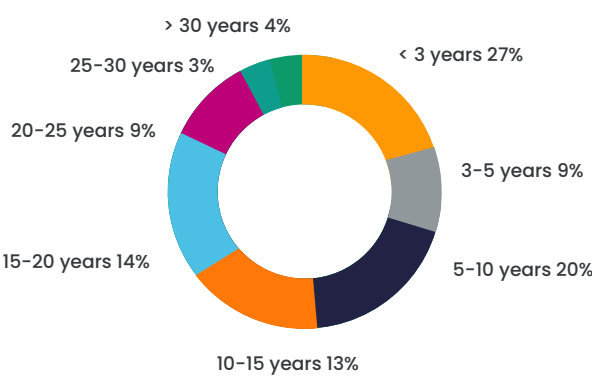
The workforce has an average of 10 years working for the Company. There has been a significant effort over the last years in trying to enhance capabilities combining the track record of personnel that has been more than 10 years at the Company with fresh talent and capabilities to position in the new core of the mobility industry (for instance, digital capabilities and energy transition).

As of 2023, 44% of Empark's workforce comprises Generation X employees, born between 1969 and 1981, followed by Boomers. Notably, there has been a significant rise in the presence of Generation Y and Generation Z within the company, increasing from 26% in 2022 to 30% in 2023.

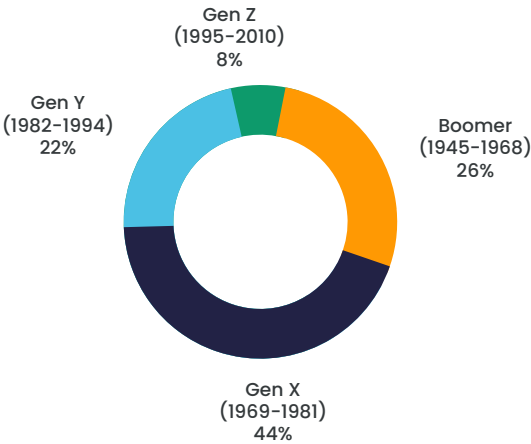
GENDER BREAKDOWN



SENIORITY BREAKDOWN



WORKFORCE BY GENERATION





Empark Group is committed to providing equal job opportunities to all employees. The company is dedicated to promoting the employment of individuals with disabilities and providing them with equal opportunities in the workplace. As of December 2023, 60 workers with disabilities were employed at Empark Group, performing different roles. The percentage of employees with disabilities (more than 4%) exceeds the requirements set by the General Royal Decree Law for Disabled People (1/2013) as of November 29.

EMPLOYEES WITH DISABILITIES									
CATEGORY	FEMALE				MALE				TOTAL
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Employees with disability	0	7	8	15	0	17	28	45	60

In 2023, 71 workers were dismissed, while 435 people were employed, of which 30% corresponded to women hirings.

HIRINGS									
CATEGORY	FEMALE				MALE				TOTAL
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Director	0	1	0	1	0	4	1	5	6
Manager	0	3	1	4	0	11	4	15	19
Technical and operations staff	49	70	29	148	103	168	41	312	460
TOTAL	49	74	30	153	103	183	46	332	485

DISMISSALS									
CATEGORY	FEMALE				MALE				TOTAL
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Director	0	1	0	1	0	2	0	2	3
Manager	0	2	2	4	0	3	4	7	11
Technical and operations staff	4	13	5	22	3	25	7	35	57
TOTAL	4	16	7	27	3	30	11	44	71

Our policies are aimed at maintaining the commitment and enthusiasm of our employees. Depending on employees' responsibilities, we have variable reinvestment and incentive programs. But beyond economic considerations, at Telpark we are committed to flexibility in all senses (remuneration, working hours, hybrid working schemes, etc.), career development and wellbeing programmes to create an attractive value proposition for our employees at all stages of the employee cycle, from the moment they are thinking of joining our team.

## 3.2 Absenteeism



Empark is committed to the health of its employees, establishing measures to reduce absenteeism as a result of sick leave due to Temporary Incapacity for Work, caused by work-related accidents or non work-related accidents, such as contracting medical services to monitor the health of its employees in addition to occupational risk prevention measures.

The number of hours of absenteeism in 2023 was as follows:

TYPE OF ABSENTEEISM	TOTAL
Work-related accidents	13,404
Non work-related accidents	6,525
Common illness	212,554
Work-related illness	0
<b>TOTAL</b>	<b>232,482</b>

## 3.3 Equality



Empark is a company committed to encourage equal opportunities within the workplace. It promotes an environment that favours diversity, inclusion and transparency both internally and outside the organization.

The company has implemented robust policies and procedures, such as the Equality Plan, aimed at achieving genuine gender equality in the workplace. The core focus is on removing any obstacles or prejudices that could hinder women's access to equal job opportunities.

Empark's key equal opportunity policies encompass staff screening, training, internal advancement, occupational health and safety, compensation, and employer-employee relations.

On 8<sup>th</sup> March 2023, coinciding with Women's Day, the Empark Group's new Equality Plan was released. This plan aims at achieving real and effective equality between men and women in the workplace and is aligned with the principles articulated in Organic Law 3/2007. Empark's Equality Plan is meticulously crafted to uphold equal rights between men and women. Its primary objective is to proactively prevent any potential instances of discrimination while enhancing overall working conditions, workforce capabilities, life satisfaction, and company productivity. The Empark Group actively nurtures close relationships with all special status groups, ensuring facilitation of their access to the job market.

The general objectives of the creation of the Equality Plan are:

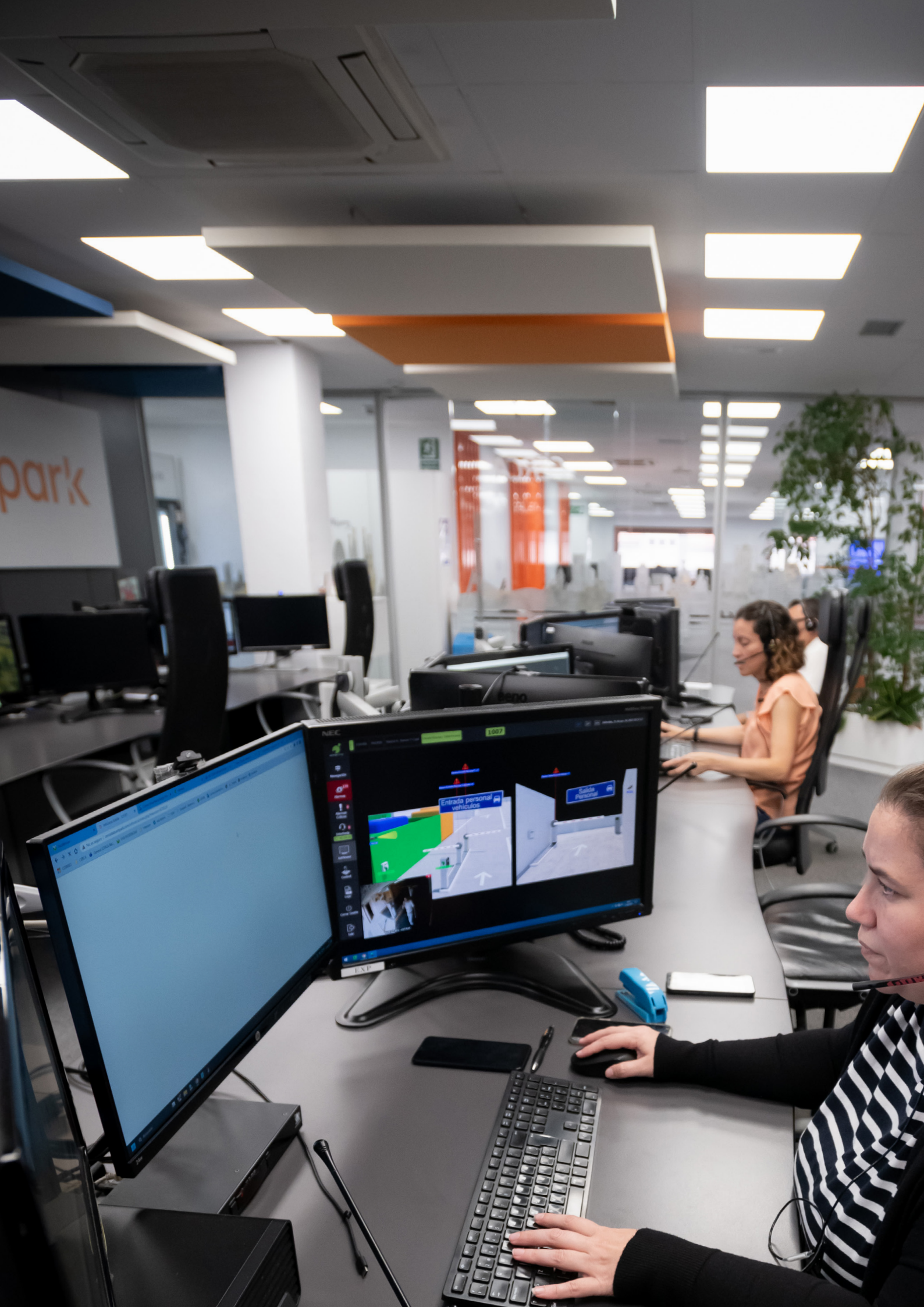
- Performance based in the meritocracy culture
- Ensure equal selection processes for men and women
- Promote gender balance regardless of type of recruitment
- Ensure equal treatment and opportunities for women and men in terms of promotion on the basis of objective criteria
- Ensuring equal access for men and women to company training, both internally and externally
- Implementing the gender perspective in occupational health and risk prevention within the company
- Promoting work-life balance and co-responsibility of personal, family and working life
- Improve the legally established rights for women, victims of gender-based violence contributing to their protection
- Advancing gender mainstreaming in internal management
- Prevent and eradicate sexual and gender-based harassment
- Ensuring digital disconnection and staff relaxation
- Promote social mobility

To ensure a comprehensive approach to addressing any issues related to equality, we have instituted a confidential and anonymous whistleblowing channel. This channel empowers individuals to report, in confidence and anonymously, situations of inequality or seek guidance on procedures in the event of alleged workplace harassment, sexual harassment, or gender-based harassment. We have implemented a robust Protocol of Action against Sexual Harassment or Harassment for Reasons of Gender, guided by the following fundamental principles:

- Priority and Urgent Processing
- Thorough Investigation
- Confidentiality and Dignity Protection
- Necessary Measures: Adoption of all necessary measures against those proven to engage in misconduct, as well as addressing false accusations or complaints, particularly when bad faith is substantiated.

In addition, the company has also designed a course of action for cases of gender-based violence outside the workplace. Employees have the right to change their workplace or location without any loss of rights, with the transfer lasting up to 8 months. Following this period, individuals are empowered to decide whether to remain at the new location or return to their original workplace. This commitment underscores the company's dedication to the well-being of its employees, providing a supportive and flexible framework that prioritises their safety and allows them autonomy in choosing their work environment.





3.4 Training and Development



Empark believes in the importance of promoting intellectual capital as a mean of professional development. To support this, the company is committed to establishing a learning-focused culture that aligns with both the company's objectives and the career development goals of each employee.

The training and development programmes are designed to provide employees with the necessary skills to drive their development, based on a global vision of the different learning opportunities that the company makes available to them. In this way, we give the employee a leading role, based on a global vision of the different learning opportunities.

Empark Group implements a comprehensive training approach utilising both internal and external resources:

- Internal training sessions, facilitated by Empark's own personnel, are dedicated to keeping employees updated of new processes, requirements, and work instructions.
- External training opportunities, sourced from reputable training centers, are integrated to enhance the company's technical knowledge and capabilities. These programs aim to bring in new expertise and skill sets, enriching the workforce and contributing to Empark Group's continued growth and adaptability

In 2023, a total of 16,444 training hours have been provided which represent approximately, 2.5 hours per person trained with an employee satisfaction rating of 3.92 out of 4.

This year, Empark Group has decided to embrace a more concise and engaging training approach by implementing training "pills." These shorter, focused sessions are designed to align with modern learning trends and cater to the attention spans of our workforce. By delivering information in bite-sized formats, we aim to maximise retention and effectiveness, ensuring that employees can quickly grasp essential concepts and apply them to their roles effectively.

ATTENDEES & TRAINING HOURS	HOURS	PEOPLE TRAINED
TOTAL	16,444	7,018

In 2023, a significant drive towards digitalisation in the field of training was carried out thanks to the Workday platform. This initiative has enabled the use of innovative technological tools to improve the training experience for both employees and managers. Through Workday, e-learning platforms, interactive resources and academic management systems have been implemented to facilitate access to training anytime, anywhere.

Managers are now devoting more time and resources to closely monitoring the individual progress of each team member. This includes providing regular feedback, identifying individual development opportunities, and offering additional resources when needed.

By taking a more active role in learning development, managers demonstrate their commitment to the growth and success of their team. This approach not only benefits employees by enabling them to reach their full potential, but also strengthens the organization as a whole by cultivating a highly skilled and motivated team, able to take the Company to the next stage.

Empark Group's development and training plans have as main objectives the following:

#### TRAINING AND DEVELOPMENT OBJECTIVES

- Boost and encourage the professional development of employees
- Provide workers with an exhaustive knowledge of the programmes, resources and subjects that imply a development within their workplace
- Provide the necessary means for professional growth: from personal self-development to continuous improvement
- Ease the necessary means to face organizational and technological changes
- Contribute to the creation of a company culture based on personal and professional growth and improvement

Ongoing training is the key to staying at the forefront of the constantly evolving world of work. Empark offers a comprehensive training program covering various areas of professional development, technical skills and occupational risk prevention, with the aim of empowering our employees and ensuring a safe and productive working environment.



### 3.5 Health and Safety



Health and Safety represents for Empark Group one of its most important priorities based on its People First Approach. Therefore, the Company fosters a safety culture in which the services can be rendered safely not only for internal employees but for all the stakeholders. All the Health and Safety policies are aimed at minimising the number of accidents and their severity and improving working conditions following the highest standards in terms of risk prevention.

Empark Group has a Health and Safety organizational model developed and managed by an internal H&S team supported by an external prevention service, which guarantees occupational health services. Empark Group's Executive Committee is committed to provide all the necessary resources not only to comply with regulatory requirements but to develop Empark Group's safety culture with the aim to prevent or minimize accidents and guarantee a safe workplace.

Empark has implemented an ISO 45001-compliant management system, which was first certified under OHSAS 18001 in 2018. The Company underwent multiple external audits in 2023.

Every four years, Empark is required by Law to undergo independent audits since the establishment of its joint health and safety system in 2009.

Since 2019, Empark has been investing significantly in risk reduction by working on anticipation and recognising the best performing teams in health and safety. The development of the safety culture remains a priority. With the 2023 health and safety campaign, new communication, leadership and awareness initiatives were implemented with the main objective of involving all teams, while maintaining existing initiatives.

## Safety Dialogues and Management team visits

Executive Committee has a strong commitment to establish guidelines to make safety, quality and the environment a key part of the organization's culture. In 2020, top management commenced with safety visits to the different work centers in order to hold dialogues with on-the-ground teams to foster safety culture. This initiative, which was well received and with positive impact for the organization has been maintained throughout the years until 2023. This is a behavior-based methodology, which begins with the observation of the people working, followed by a dialogue between the management team and the workers to:

- Raise awareness of unsafe behavior and alert for unsafe conditions or conditions that may damage the environment
- Correct deviations
- Demonstrate the management team's commitment to health and safety and the environment
- Create a space for informal dialogue with the aim of promoting the active participation of everyone in the improvement of the service, processes and general compliance with requirements

## Monthly Safety Alerts

During 2023, monthly communications were sent to all employees on risks to which they are exposed in 'Security Alert' format. This has improved our teams' awareness of the risks in their environment.



## Start your day with Safe & Safety

In 2023, the "Start your day with Safety and Health" talk programme was continued. This is a specific programme for car park users, where health and safety talks are held at the beginning of the morning, after warm-up exercises. With this initiative we want to involve more operational levels of the organisation, making them part of the preventive culture.





Near Miss and Hazards Report

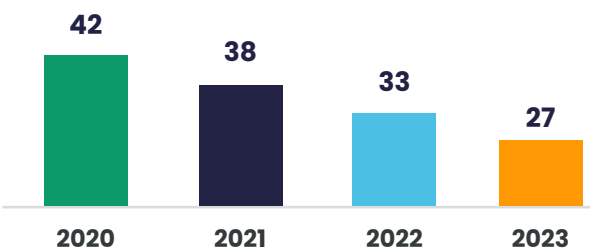
One of the fundamental pillars of Empark's health and safety strategy focuses on anticipatory risk reduction. To this end, the near miss and unsafe conditions reporting program was maintained in 2023.

This initiative aims to improve the risk perception of all our employees by anticipating potential accidents and correcting unsafe conditions and correcting unsafe conditions before they materialise into accidents.

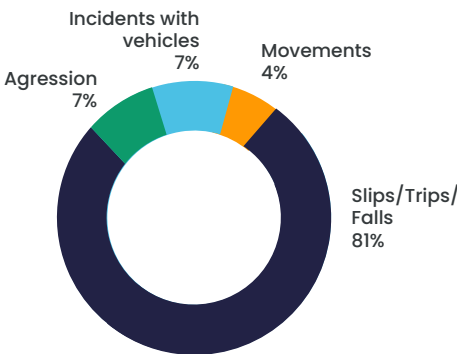
All-in-all, these measures have led to a reduction in the accidentality rate:

- Lost Time Injury Frequency Rate in 2023 resulted in 7.6x vs. 8.9x as of 2022
- All the accidents that have taken place are minor (slips and falls mainly)
- Total number of accidents has gone from 33 in 2022 to 27 in 2023

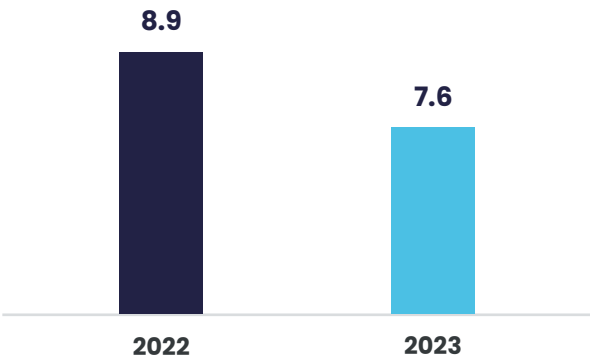
EVOLUTION IN THE NUMBER OF ACCIDENTS



ACCIDENTS CAUSE OVERVIEW



LOST TIME INJURY FREQUENCY RATE



## High Potential Incidents Report (HiPo)

During this year, high potential incidents (HIPOs) have started to be reported, which are incidents that did not have major consequences, but could have had a significant impact. These incidents, once they occur, must be reported to the H&S department within 12 hours.

The main categories analysed in this report are:

- Run-overs and near run-overs
- Fires that take more than 5 minutes to extinguish
- Any fall on a motorbike
- Assaults on staff where there is a higher risk due to the use of blunt objects

Since November 2023, when this type of incident began to be reported, there have been 7 run-overs or near run-overs, 2 fires and 4 falls from motorbikes.

## Health & Safety Recognition Programme

The Health and Safety Recognition Programme has the aim of rewarding our teams' innovative ideas and involvement in health and safety.

## Road Safety Strategy

Empark is concerned about the health and safety of its employees and those affected by the Company's business activities. As part of its Health and Safety policy, the Company's senior management is committed to minimising the risk of work-related vehicle accidents and encourages all employees to work-related vehicle accidents and encourages all employees to carry out safe driving practices also outside working hours. To this end, a Driver and Fleet Safety Policy and a Road Safety Work Instruction have been published. In order to raise awareness and train our drivers, specific Road Safety Alerts were launched.



### 3.6 BeWell



BeWell is our wellness project in the Empark group that has been implemented since 2020. This project aims to ensure that Empark employees have a healthy lifestyle that improves their physical and mental wellbeing. These activities continue to be framed within three pillars: Body, mind and social environment.

- **Body:** we promote activities that enable them to lead a healthier life, such as physical exercise activities, physiotherapy, meditation and nutrition workshops

- **Mind:** mental wellbeing is focused through activities that encourage activity and creativity. Activities have included creativity workshops and motivational talks

- **Community:** focuses on team wellbeing, i.e. developing activities in places where employees feel supported by the rest of the company. Some of these activities include sporting events, outdoor activities and volunteer programmes

In addition, BeWell also operates in a socially supportive environment and, whenever there is an opportunity, we link activities with social organisations, NGOs and charitable causes.



## 3.7 Digital Detox

Empark prioritises the well-being of its employees, advocating for digital detox as an essential aspect of maintaining a healthy work-life balance. This commitment is evident in our Code of Ethics, where we emphasise the importance of disconnecting from digital devices when necessary. We actively promote this through physical posters displayed throughout our offices.

Additionally, we support flexible and hybrid work arrangements, recognising the diverse needs of our workforce. To further reinforce our dedication to employee welfare, we have implemented e-mail alerts to discourage sending messages outside working hours, encouraging adherence to established schedules and promoting a culture of respect for personal time.





### 3.8 Human Rights

Empark Group places human rights at the forefront of its values, exemplified by its dedication to the United Nations Global Compact. The company is deeply committed to the 17 Sustainable Development Goals (SDGs), which guide its efforts to promote human rights, foster sustainable growth, reduce inequalities, and protect the environment for future generations.

Empark recognises the potential for human rights issues to arise in its daily operations and has implemented strong measures to address them. The company's Ethic Code strictly prohibits any form of slavery and emphasises that Empark does not engage with suppliers who do not comply with these principles. This commitment

underscores Empark's resolve to maintain ethical, transparent, and trustworthy relationships in all its business dealings, actively working to eradicate slavery from its operations.

As part of its comprehensive approach, Empark actively promotes responsible business practices by embedding respect for human rights into its corporate culture. This includes ongoing efforts to monitor, assess, and address any potential human rights risks within the company's operations. Guided by the United Nations Global Compact and the SDGs, Empark ensures that its pursuit of business success is conducted with deep respect for the dignity and rights of all individuals.



## 3.9 Community Welfare

Empark Group has a strong commitment to Corporate Social Responsibility, aligning the business with the framework of action of the 2030 Agenda

During 2023 we will continue to develop initiatives under the concept of sustainable mobility (“Emovimiento”), but with a clear focus on two key areas, which are part of our strategic route:

- **From today to our legacy:** emphasising our responsibility for the future
- **From employee to ambassador:** highlighting our commitment with our people

Within the social and environmental dimension, during 2023 there have been three main initiatives launched:

### 12 months 12 causes

During the 12 months of the year, through email communications and digital posters, employees have been made aware of a series of milestones in which we can help to make a better, more human and sustainable world. Blood donation campaign, awareness campaigns on noise, the importance of self-care and mental health are some of the examples



### Collaboration with NGOs

Various activities have been carried out throughout the year, collaborating with organisations such as Son Ángeles, Juan XXIII and donations for Turkey and Syria earthquakes.

## Green Friday

A campaign to raise awareness of the importance of responsible consumption has been carried during the Black Friday week. This year the focus of this campaign has been the collaboration with the Food Bank of Spain and Portugal

## Working Women's Day (8<sup>th</sup> March)

Taking advantage of this day, the new equality plan was launched. In addition, another initiative was launched consisting of giving voice to women at work and show them as an example at work and for the society

## International Day against Gender Violence (25<sup>th</sup> November)

Under the concept "Park the Violence", an action was carried out to raise awareness and help potential victims of gender violence, providing them with information on where to go in case of need. The action was materialised by placing purple stickers on more than 2,900 parking meters in 32 cities in Spain and Portugal, which included a QR with all the information and contact number of each location. In addition, several actions were carried out to raise awareness of the project along with Municipalities and representatives of the local communities

## International Disability Day (3<sup>rd</sup> December)

Together with the Eurofirms Foundation, an internal awareness campaign was launched under the concept of "changing the approach" to help us realise that we should define people not by their disability but by the abilities they have or may have. In addition, together with the Foundation, two workshops focused on neurodiversity and the employment challenges faced by people with hyperactivity, attention deficit or dyslexia.









# 04

## Governance

Empark is committed to fostering a culture of continuous improvement and transparency, alongside the development of rigorous and ethical practices within its internal governance bodies. Adhering rigorously to the best international standards in Corporate Governance, Empark Group ensures that its operations consistently align with these principles.

Through ongoing refinement of its governance framework, transparent communication of decisions and actions, and an unwavering dedication to integrity and accountability, Empark endeavors to set a gold standard for Corporate Governance within its industry.



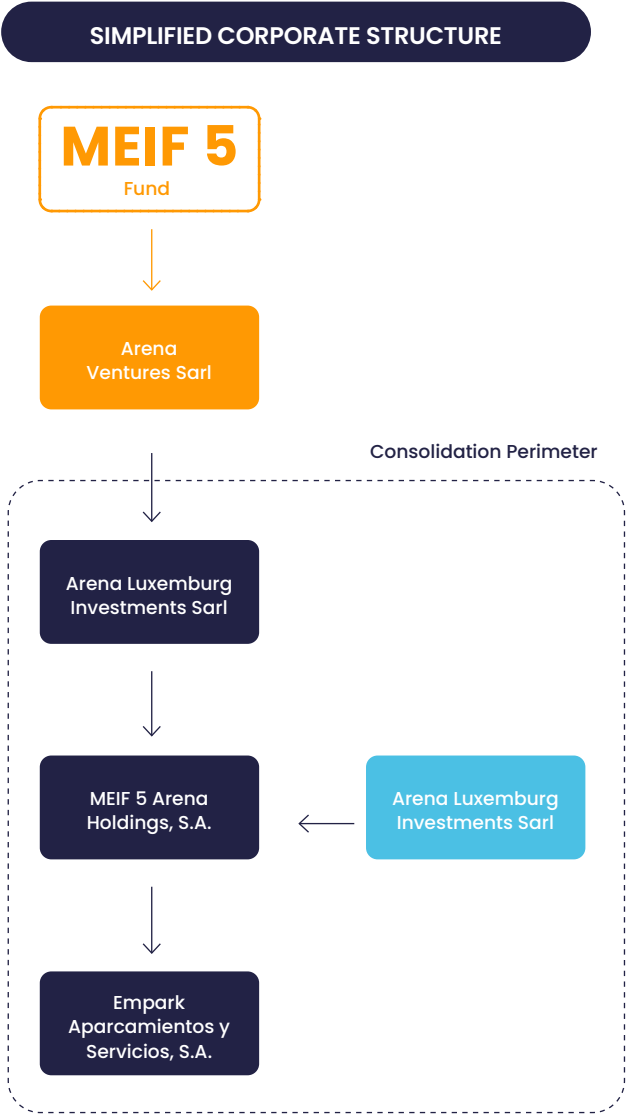
4.1 Shareholding and Corporate Structure

Empark Aparcamientos y Servicios, S.A.U. ("Empark") whose parent company is Arena Luxembourg Investments S.à R.L., is owned by Macquarie European Infrastructure Fund 5 ("MEIF 5"), a fund managed by Macquarie Asset Management ("MAM") and a group of co-investors, where MEIF 5 is the majority shareholder.

The acquisition of Empark took place on 19<sup>th</sup> December 2017.

The structure of the Group's governing bodies is led by its Board of Directors which is the highest representative body. All the members composing the Board, determine the policies to be followed in all the decisions that need to be made taking into consideration the principles of equality, transparency and responsibility.

The Board of Directors has delegated the Company's management to the Chief Executive Officer who relies on the Executive Committee for the day-to-day delivery.





## 4.2 Arena Luxembourg Investments S.à r. L., – Board of Directors

### Steve Barth

Mr. Barth joined Macquarie in 2006 and oversees traffic forecasting across the global Macquarie Asset Management (MAM) private markets portfolio. He has been extensively involved in traffic and revenue due diligence activities on toll roads, airports, and mobility assets globally for MAM-managed funds as well as tariff setting and general business planning of managed assets.

Mr. Barth has a wealth of knowledge from 12 years of consulting experience prior to joining Macquarie. He is an expert in due diligence as well as in development and applications of patronage, traffic, and revenue forecasting for planning, designing, and financing transport infrastructure, such as toll roads, airports, parking facilities, motorway service areas, and public transport systems.

Mr. Barth holds a Master of Science, Transportation, and Logistics (Diplôme d'Ingénieur) from Ecole Centrale de Lille.

### Hani Zogheib

Mr. Zogheib is a Senior Managing Director and heads the Diversified Infrastructure Team for Macquarie Asset Management EMEA. Mr. Zogheib joined Macquarie in 2007 as a graduate, initially in the Abu Dhabi office, raising regional infrastructure funds, as well as playing a key role in the development and management of greenfield public-private partnership projects.

Mr. Zogheib moved to Macquarie's London office in 2013 and has since played a key role in various transactions including the divestment of several of MEIF I's assets including Arlanda Express, Bristol Airport and Thames Water. Mr. Zogheib worked in the utilities and midstream sectors and led the execution of MAM's acquisition of Cadent Gas and Exolum, as well as the pre-emption, and follow-on syndication of Pisto (France's largest oil storage operator), before moving into the diversified infrastructure team where he led the acquisition of Empark, Viamed Salud and Beauparc.

Mr. Zogheib is a non-executive director on the board of Empark and Beauparc and previously sat on the boards of Pisto, Exolum and Viamed Salud. Hani holds an MSc in Finance from Warwick Business School and a bachelor's degree in business administration from the American University of Beirut. He is fluent in Arabic, French and English and is involved with several charitable organizations in Lebanon.

## **Charles Roemers**

Mr. Charles Roemers has a wide experience in tax matters with a focus on corporate and international taxation for institutional and corporate investors as well as for private equity clients. He received his degree in Law from Free University of Brussels (Belgium) and also holds a postgraduate diploma in Tax Laws (“Licence spéciale en droit fiscal”) from the same university.

He was a member of the Luxembourg Bar for 20 years. Then, he became a member of the Diekirch bar in 2020. Since 2022 he fully dedicates his time as an independent director. He began his professional career working for seven years as a consultant in the tax field in Belgium. Charles then practiced for a number of years as a tax lawyer with one of the “Big Four” firms in Luxembourg. Before becoming an independent lawyer, Charles was partner for seven years at leading law firms in Luxembourg and lastly, he intervened as counsel of a leading law firm.

Mr. Roemers also acts as a director on the boards of several Luxembourg entities including AGS Airports International, Currenta Group Holdings, Czech Gas Networks or Viamed Group Holdings.

### 4.3 Empark Aparcamientos y Servicios S.A.U., Board of Directors

NAME	START DATE	APPOINTMENT DATE
Gordon Parsons	19/12/2017	07/04/2022
Hani Zogheib	19/12/2017	16/06/2021
Jo Cooper	31/05/2023	15/01/2019
Pedro Agapito	28/10/2022	28/10/2022



#### Gordon Parsons (Nominated by MAM)

Mr. Parsons joined the Macquarie Group in September 2007. He leads the European Mobility sector team for Macquarie Asset Management (MAM). Prior to his current role, he was responsible for MAM's European activities in diversified infrastructure, then energy transition, playing key roles on a wide range of transactions in the mobility, waste, energy, and healthcare sectors.

Mr. Parsons currently sits on the boards of several portfolio companies, including Beauparc, Empark, Best in Parking, AGS Airports, and Autostrade per l'Italia. Gordon has extensive experience in the energy and utility industry.

Before joining Macquarie, he served as Managing Director of Npower Business and was a member of the executive team of RWE Npower Retail, Britain's largest electricity supplier. He has held senior management roles at other utility firms, including TXU Europe, and has led major infrastructure mergers and acquisitions projects, notably the sale of TXU's UK business to Powergen and the acquisition of Norweb's energy retail business.

A qualified, prize-winning management accountant, Mr. Parsons also holds a Bachelor of Science in computerised accounting from University of East Anglia.





### **Hani Zogheib (Nominated by MAM)**

Mr. Zogheib is a Senior Managing Director and heads the Diversified Infrastructure Team for Macquarie Asset Management EMEA. Mr. Zogheib joined Macquarie in 2007 as a graduate, initially in the Abu Dhabi office, raising regional infrastructure funds, as well as playing a key role in the development and management of greenfield public-private partnership projects.

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### **Jo Cooper (Chief Executive Officer)**

Mrs. Cooper has been a member of the board of directors of Empark since January 2019. Prior to assuming her role at Empark, Mrs. Cooper was the Chief Executive Officer of National Car Parks Ltd., one of the leading car park companies in the UK. She initially joined as Commercial Director being promoted to Chief Executive Officer one year later. Mrs. Cooper has over 10 years of experience in the car park sector.

Prior to that, she worked for six years at Npower where she led the efforts in strategy implementation, operational management and B2B sales and marketing. She also sits at the Board of Directors of Beauparc and Best in Parking as an independent member.

Mrs. Cooper holds a BA in Economics and International History from the University of Leeds.



### **Pedro Agapito (Chief Financial Officer)**

Pedro Agapito joined Empark in 2007 and has been CFO since February 2020. Previously, he held the position of Head of Controlling and Internal Audit, being promoted to Deputy CFO in 2019, prior to becoming CFO of the Company.

Mr. Agapito was appointed member of the Board of Directors in October 2022. Prior to Empark, Pedro was an audit manager at Ernst & Young, one of the Big Four audit and consulting firms, focused on Real Estate and Infrastructure in Portugal

Pedro is a certified auditor by the Portuguese authority, Ordem dos Revisores Oficiais de Contas. He has a Bachelor in Economics by Nova University of Lisbon.



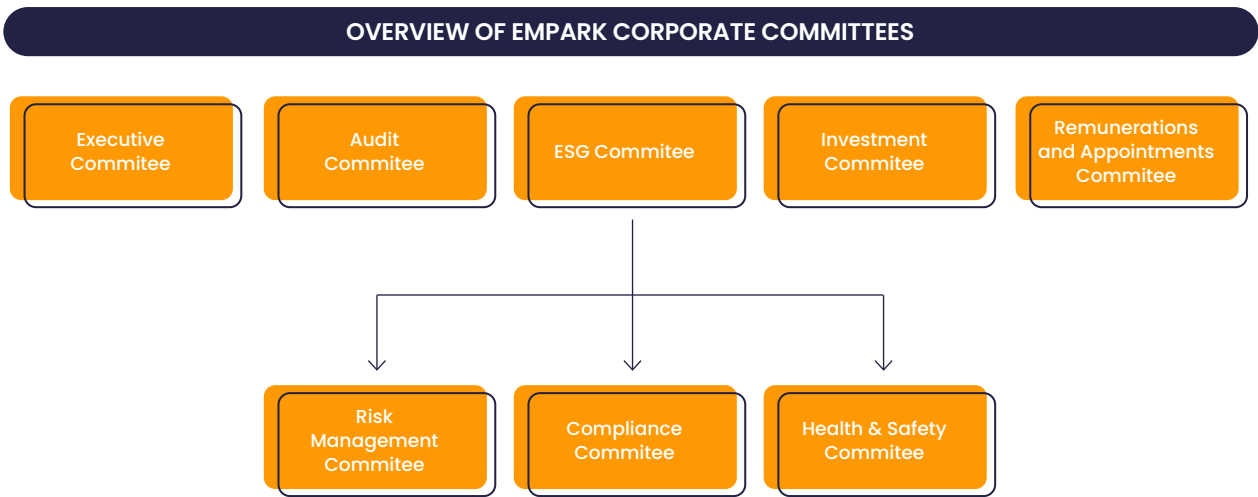
### **Luciano Verdi (Secretary of the Board)**

Mr. Verdi is Empark's Chief Legal and Compliance Officer and acts as the secretary of Empark's Board of Directors. He joined Empark in August 2009 and he is responsible for all the legal matters as well as the compliance practice.

Prior to Empark, Mr. Verdi was head of the legal department of Clear Channel. He started his career at Cremades and Calvo-Sotelo as a lawyer.

Mr. Verdi holds a Law Degree from the Complutense University of Madrid and the University of Buenos Aires. He holds a master's degree in administrative law from Universidad Austral. Mr. Verdi also holds an Executive MBA from IE and a Master in Energy Law from the Instituto Superior de la Energía - Repsol.

4.4 Corporate Committees



Executive Committee

The purpose of the Executive Committee is to lead the Group’s day-to-day activities under the framework for operations established by the shareholders through its Board of Directors. The Executive Committee also establishes the basis to determine the global salary policy of the Group. Meetings of the Executive Committee are held on a monthly basis in order to carry out the plan defined by the Board of Directors.

The members of the Executive Committee are C-suite level officers:

<b>Jo Cooper</b>	Chief Executive Officer CEO
<b>Pedro Agapito</b>	Chief Financial Officer CFO
<b>Alejandra López- Baisson</b>	Chief People Officer
<b>Luciano Daniel Verdi</b>	Chief Legal & Compliance Officer
<b>Antonio Jiménez</b>	Chief Business Development Officer
<b>Maximilian Crane-Robinson</b>	Chief Commercial Officer
<b>Peter Hughes</b>	Chief Technical Officer
<b>Luis Blanco</b>	Chief Operating Officer On-Street
<b>Ignacio Merry del Val</b>	Chief Operating Officer Off-Street



## Audit Committee

The purpose of the Audit Committee, which is chaired by the Chief Financial Officer, is to review the adequacy and effectiveness of the Company's financial reporting, internal controls and procedures. The Committee shall monitor any issues raised by the Internal Audit department, approve the annual audit plan and the relevant fees.

Empark is currently audited by Price Waterhouse Coopers which was appointed in 2018 as the Company's auditor.

This Committee shall meet at least twice per annum of which one of the meetings needs to take place in March before the formulation of the Annual Accounts by the Board of Directors.

The Audit Committee is composed by:

**Chief Executive Officer CEO**  
**Chief Financial Officer CFO**  
**Chief Legal & Compliance Officer**  
**External Auditors** (if required)

## ESG Committee

In 2023, an ESG Committee was performed to provide oversight and guidance on the organization's environmental, social, and governance (ESG) performance, policies, and strategies. This committee has been designed as an "Umbrella Committee", which incorporates the H&S, Risk and Compliance committees. The main duties of this committee are setting ESG goals and strategies, monitoring performance, identifying emerging issues and apply the necessary corrective measures. This committee is expected to meet on quarterly basis.

The participants of the Committee are the following:

**Chief Executive Officer CEO**  
**Chief Financial Officer CFO**  
**Chief People Officer**  
**Chief Legal & Compliance Officer**  
**Chief Business Development Officer**  
**Chief Commercial Officer**  
**Chief Technical Officer**  
**Chief Operating Officer On-Street**  
**Chief Operating Officer Off-Street**

### **Risk Management Committee**

The Risk Management Committee aims at overseeing and coordinating risk management activities to facilitate its identification, evaluation and management as well as establishing the adequate policies to minimise potential corporate-level risks. This Committee also assesses and recommends to the Board of Directors acceptable levels of risks, implementation of a risk management framework and internal control systems (including the review of the insurance coverage).

Empark has its own policies in order to fight against corruption, money laundering and felony.

### **Compliance Committee**

The Empark Compliance Management Committee is established to oversee and coordinate compliance management activities with the objective of having in place an effective compliance program.

Therefore, the Committee is responsible for ensuring compliance with the Laws and regulations applicable to the Company's business and compliance with the Corporate Code of Conduct and related policies by any worker of the Company.

### **Health and Safety Committee**

Empark has a dedicated Health and Safety Committee since 2018. The purpose of the Committee is to review lead and lag indicators and to provide oversight of the delivery of the safety strategy and within the functionality of the safety management system in line with business transformation and emerging safety risks.

## Investment Committee

The purpose of the Investment Committee is to review all offers that are submitted, any investment proposal or any opportunity that could affect Empark's profitability. The Investment Committee generally meets every two weeks to review proposals and decide whether and how to proceed. This Committee is called by the CFO as Chairman of the Committee. All the investment proposals are, then, reflected in minutes which are held on file by the Finance and M&A team.

The participation of the Investment Committee is comprised by:

<b>Hani Zogheib</b>	MAM Representative
<b>Jo Cooper</b>	Chief Executive Officer CEO
<b>Pedro Agapito</b>	CFO & Chairman of the Investment Committee
<b>Antonio Jiménez</b>	Chief Business Development Officer
<b>Luis Blanco</b>	Chief On-Street Officer
<b>Ignacio Merry del Val</b>	Chief Off-Street Officer
<b>Maximilian Crane-Robinson</b>	Chief Commercial Officer

*\* Other employees as required*

Investments exceeding €10m need to go through Board of Directors approval. Investments below the €1m threshold, the decision is delegated to the CEO and CFO.

## Remunerations & Appointment Committee

The objective of the Remuneration Committee is the establishment of the remuneration structure of the Group, approval of top management's remuneration policy as well as the setting of minimum contractual requirements. As part of the Committee's duty, it is reviewed the assessment of the employees and the adequacy of the remuneration, especially in those cases in which the work performed could have an impact in the corporate risk profile.

The Remuneration Committee is composed by:

**MAM Representatives**  
**Chief Executive Officer**





## 4.5 Anti-Money Laundering and Fraud Prevention

Empark has its own policies in order to fight against corruption, money laundering and felony.

For this purpose, Empark developed a Crime and Felony prevention plan which applies to all the group companies and its workers in their professional performance, and which fulfills all the requirements established in the Organic Law 1/2015, reform of Law 10/1995, in which they were established all the supervisory, surveillance and control measures to be applied in a crime or misdemeanor situation. It includes a penal risk matrix that identifies the probability of incurring into an illegal situation from a penal perspective. There are four risk levels identified (high, medium, low, and remote) depending on the type of misdemeanor or felony and the risk activity identified, establishing the different control measures.

The objective of the Crime and Felony prevention plan is to service efficiently for the prevention of fraud within the Company. This plan is a powerful tool for Company members as it establishes a mechanism that helps to identify conducts and punishable procedures both internally and

externally and reinforces Company's position of zero tolerance towards illegal activities.

In addition to the above, the risk profile based on the materiality of the content of the organic law relevant to Empark has been assessed and the risk levels of the material aspects have been applied measures to determine which departments and roles are at risk. In relation to these aspects, a training and communication plan has been designed and created specifically for these functions and people. A programme of further actions and training is derived from the monitored results.

Also, the Crime and Felony prevention plan helps the company to understand which are the actions that can be exercised in a penal situation in order to guarantee Company's interests taking into consideration all the legal requirements and procedural actions. Therefore, Empark has an appropriate whistleblowing channel that would serve to report any breach of Law.

The main mechanisms that the Crime and Felony Prevention Plan has, are the following:

### MAIN MECHANISMS OF CRIME AND FELONY PREVENTION PLAN

<b>Code of Conduct or Ethic Code</b>	The mission of this code is focused on encouraging the ethic growth and inspire integrity through collaboration, education, respect
<b>Equality Plan</b>	Prepared in order to avoid discriminatory situations
<b>Quality and Environment Management Policy</b>	Which is aimed at implementing and maintaining an integrated system for both quality and environmental practices
<b>Health and Safety Policy</b>	Provides the mandate to protect our employees, contractors and visitors
<b>Data Protection Policy</b>	Ensures the appropriate level of compliance by the organization when processing or retaining personal data
<b>Other policies include</b>	Internet utilisation rules, gift policy, travel agency policy or the different work instructions for collections and payments management

Anti-Money Laundering is considered within the Crime and Felony prevention plan as high risk given that part of Empark Group's core strategy is based on the acquisition of new assets. Employees are required to pay attention to situations where there could be a lack of integrity in the counterparties we are interacting with, in the context of a potential transaction. In such context, there are measures in place within the policies and training to prevent that Empark's employees could unintentionally place themselves in a prescribed situation.

In the Crime and Felony Prevention Plan, several measures have been established in order to avoid such situations, the most important being the fact that all the acquisitions need to go through Investment Committee, or Board of Directors Approval in case it is a sizeable acquisition. The final signing of the transaction needs to be joint by two representatives of the Company.

Also, for all of these transactions, there is a Due Diligence process which covers several aspects from revenue assurance, legal matters to technical or environmental issues in order not to incur in an unacceptable risk. All these transactions are certified by a notary and all payments are instrumented through bank notes or transfers and evidence of them is deposited in the deed that is signed off by the notary.

Additionally, the company has the necessary work instructions in place for money collection processes in order to avoid employee theft that would result in a redundancy due to disciplinary reasons. Furthermore, there is an internal oversight and "checking system" within the internal audit team seeking to identify breaches of revenue related processes.

## THE 6 PRINCIPLES OF EMPARK GROUP'S ETHIC CODE



### Correct Behaviour

Fulfill all the Laws, legal requirements and internal rules



### Legality and Fairness

Act accordingly in all the fields from suppliers to clients



### Rigour and Care

Maintain complete and accurate registries



### Fairness

Act transparently without compromising the integrity and honesty of any individual of the Company



### Loyalty

Protect all the assets, information and interests of the Company



### Respect

People, environment and confidentiality, always preserving privacy and making a responsible use of them

## 4.6 Supply Chain and Procurement

At Empark Group, it is acknowledged that suppliers are an integral part of the value chain as they act as partners along the entire service rendering process, and it is of utmost importance having strong relationships with them. To ensure that our suppliers meet Empark's high standards for ethical conduct and sustainability, it has been established a rigorous purchasing process.

This commitment translates into a rigorous process based on enterprise resource planning systems, in the procurement case, SAP Ariba.



### Homologation

Through this process, the Company asks suppliers to ensure that they comply with our code of conduct and uphold the principles of human rights and sustainability that are central to our corporate mission.

For this purpose, there is a centralised team, the procurement team, that takes care of the surveillance of the entire process.

The process starts with the homologation of the supplier. This helps to make sure that the supplier base complies with Empark's high standards in order to avoid misconduct and / or unlawful behaviours.

All the requirements are stipulated through contractual clauses that are mandatory for all suppliers, and non-compliance could lead to the termination of the contracts in place. In addition, this homologation process is consistent with the requirements established in the ISO 14001 and 45001, respectively.

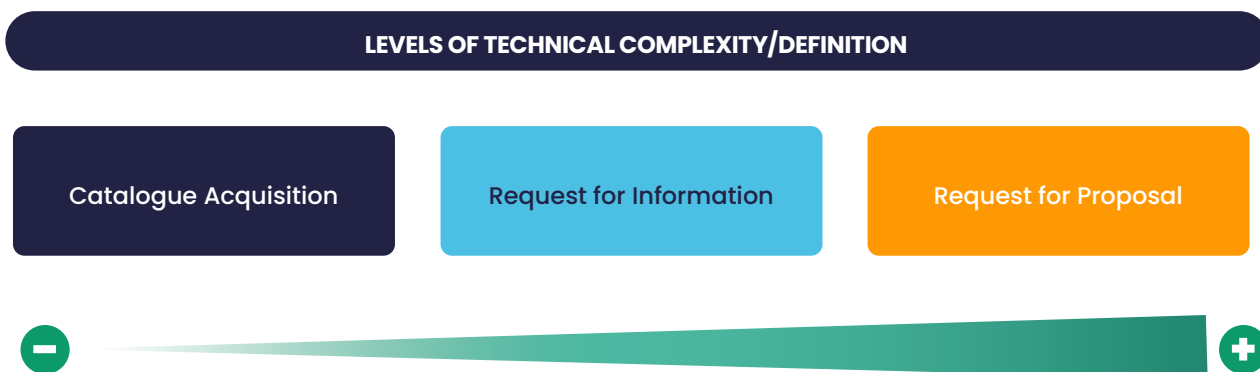
For those suppliers that do not pass the homologation process on an exceptional basis, they will be governed by the exception procedure which has the following requirements:

- Compliance with the Data Protection regulations in accordance with those established in EU Regulation 2016/679
- Compliance with the Occupational Risk Prevention requirements that Empark has established internally
- Compliance with the highest ethical standards and crime prevention in accordance with the provisions of the Company's Crime Prevention Plan and Code of Ethics
- Compliance with the quality and environmental requirements



## Procurement Process

The type of procurement process to follow depends on the type of services required:



- **Catalogue acquisition:** Internal catalogues through SAP Ariba based on previous agreements related with municipalities
- **Request for Information**
- **Request for proposal:** to be employed for large acquisitions with significant technical requirements.

The final decision on which option to select is made by the relevant team (operations, maintenance,...), taking into consideration the recommendations of the Procurement Department. This ensures that the selected supplier not only meets the business requirements but also complies with the company's procurement policies and guidelines.

In addition, the procurement process is regularly audited by the Labor Risk Prevention, Quality and Environment audits. These audits are performed every 3 years. It is in this last year that the purchasing process is audited. Besides the audit, the procurement process is analysed in the company's risk matrix.

## Supplier Execution

It is critical to ensure that suppliers render their services with the best quality and the best conditions. Therefore, the Procurement team makes sure that the suppliers meet all the requirements with the highest quality, and according to the proposals.

## Supplier Evaluation

The Empark Group has a supplier evaluation policy for critical suppliers based on 4 criteria:

- **Critical activities by responsibility:** this occurs in those situations in which the Empark Group, together with the service provider, has joint and several responsibility especially applicable to cleaning and surveillance services.

- **Business Critical Activities:** activities that are relevant for the day-to-day operations.

- Maintenance

- Other Categories

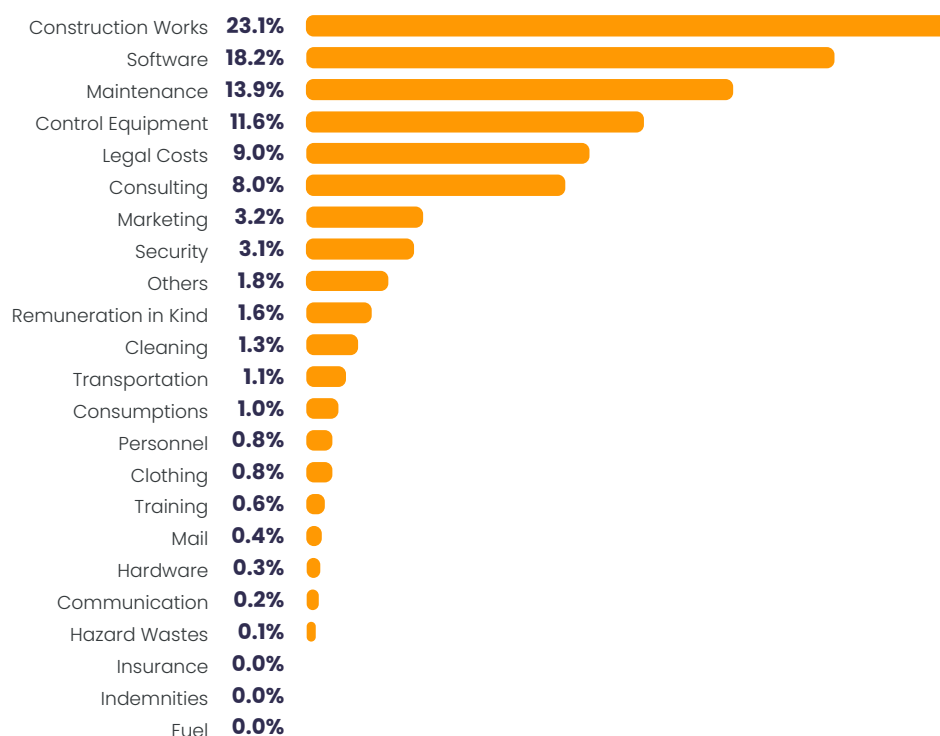
The evaluation process is led by the procurement team together with the relevant stakeholder. The assessment will result in the categorisation of the supplier according to the following three levels:

- **Green:** Continue with supplier

- **Amber:** Corrective measures to be applied

- **Red:** Discontinue relationships with the supplier for a period of 1 year

## SUPPLIERS BREAKDOWN 2023



4.7 Customers

Customers, Users and Digital Experience

Our customers are positioned at the cornerstone of the Company and all the products, initiatives and strategic developments are aimed at providing the best user experience and providing a top quality service.

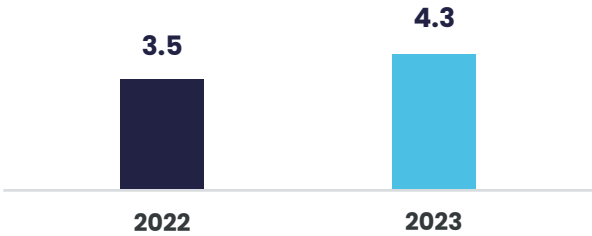
Empark Group's customer universe should take into consideration two different types of stakeholders:

- Municipalities and public entities that tender the concession contracts and,
- The car park or On-Street service user

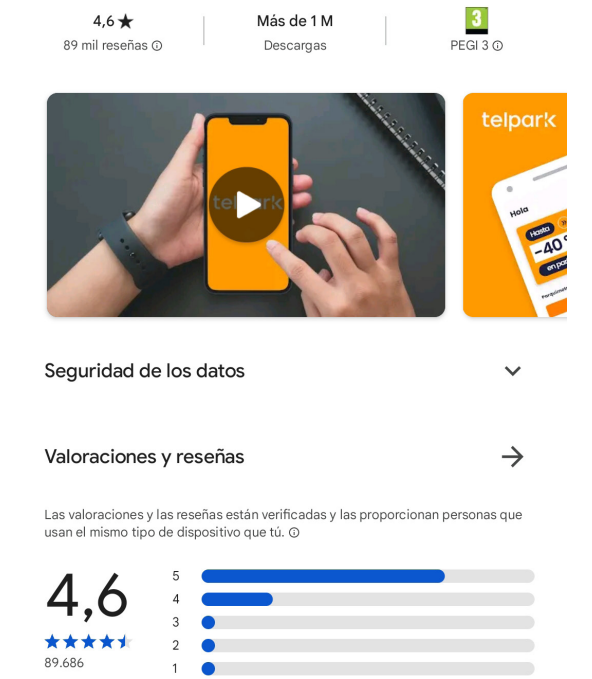
For municipalities, Empark Group's service is crucial as it manages funds on their behalf. Thus, building trust is essential and requires the Group to meticulously fulfil all specifications outlined in the tender documents.

Telpark App is an essential part of our business, as it has become a one-stop-shop for mobility services: Off-Street, On-Street and EV services can be accessed from the App. As of December 2023, Telpark App had a total of 4.3m users being the leading car parking application in Iberia with a 4.6 star-rating in the App Store.

TELPARK USERS (Million Users)



APP RATING



The digitalisation phenomena was more intensified following the Covid-19 outbreak. Empark group benefited from a privilege position as the App was launched in 2013 and since then has been investing in its digital capabilities.

Part of this effort was the replacement and update of the existing control equipment, so they allowed for better service through improved technological capabilities, or the development of new products adapted to new markets trends.

One success case has been the launch of Entrada Express. This product offers the car park user a seamless experience since its arrival to the car park: The barriers automatically open thanks to the plate number readers. No ticket is required and once they want to exit the car park, there is no need to go through the payment machine as with the plate number the barriers will open automatically. In 2023, 1.8m Express Entrance transactions were registered (a 50% increase vs 2022)

Also, the App offers a convenient payment method avoiding the usage of P&D machines. All-in-all through its digital capabilities Empark Group offers ticketless, contactless and flexible products.

In addition, Empark has one of the most advanced platforms in On-street with cutting-edge technology and a proactive approach in the development of new mobility solutions beyond the traditional parking and curb management and enforcement: residents areas, price based on environmental badges, forced rotation, LEZ management. This platform has proven to be key as European Directives and regulation are increasingly forcing a movement towards a more sustainable mobility in line with UN's SDG.

With its entrepreneurial DNA, Empark continues working on a daily basis on the development of new products and functionalities in order to be proactive in the response to the new challenges new mobility may bring up in the future.



## Customer Care

There are currently two main sources of Customer Care so as to have the best user experience at our car parks.

### Remote Control Centre (CERCA)

Empark Group has a centralised management system to monitor the car park portfolio on a real time basis. On-the-ground personnel is in constant communication with the Remote Control Centre, which can be contacted by any car park user through the cashiers, barriers, or other designated locations within the facility. The goal is to always allow customer a communication path in the event any issues arises.

CERCA facilities are in the Madrid Offices. The Remote-Control Room is equipped with state-of-the-art technology and is operated by a team of 28 FTEs with 6 reinforcements in the Summer period. Thanks to the variety of nationalities, CERCA can provide service in 4 languages: Spanish, Portuguese, English and French.

These improvements at CERCA result in an average waiting time of only 25 seconds, with a maximum problem-solving time of less than one minute.

Empark has been working through investment in technology and training people, to reduce the average time a user needs to wait.

During 2023, 1,259,156 calls have been received and assisted.

### Customer Attendance

Empark has a dedicated team of professionals that attend all the questions that are received through the Telpark App, social media, website or by telephone.

During 2023, the customer care team has been expanded with a customer care manager and two additional operators resulting in a team of 8 FTEs. Empark has been investing in technological advances in order to increase the efficiency and effectiveness of the queries. This service is available in 4 languages: Spanish, Portuguese, English and French.

The customer service hours have been extended by 27 hours per week, from Monday to Friday from 9:00 to 21:00 and on Saturdays from 8:00 to 15:00, which allows to better adapt to service operation.

4.8 Risk Management

One of Empark's commitments is to ensure the long-term sustainability of the company. For this reason, a corporate risk management system has been implemented in 2020, based on some of the best international practices: ISO 31000:2018 and Management of Risk (M\_o\_R®). This function is carried out by the Risk Department, which systematically identifies, assesses and manages the main risks faced by Empark.

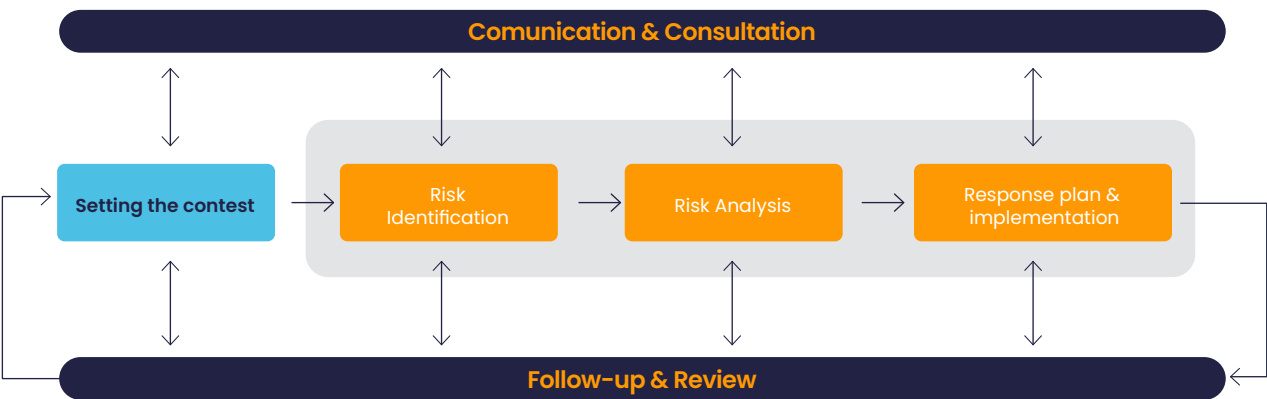
Risk Management System

The risk management system is underpinned by the Risk Management Policy, which sets out the guidelines for proactive risk management at all levels of the organization. The Risk Management Strategy supports this policy and defines the risk management objectives, the process to be followed, the roles and responsibilities, the risk matrix thresholds, the risk tolerance set by the Board of Directors, the frequency of reviews and the tools to be used.

Risk Management Process

The Risk Process starts with a DAFO analysis, a stakeholder analysis and a horizon scanning. Next, a series of interviews, meetings and workshops are held with experts from different parts of the organization to identify new risks. These are entered into the risk register and checked to ensure that they are correctly described, including causes and possible consequences. The probability and impact are then assessed according to the risk matrix defined for Empark. This analysis is carried out both for the inherent risk, before considering the established controls, and for the residual risk, after the appropriate controls have been established to mitigate the risk. Based on the assessment of the level of risk, it is decided which measures are most appropriate to address each risk.

It is important to note that each risk has an associated risk manager who is responsible for ensuring that it is properly managed and for reporting on the actions taken at any given time. Risk Committee



## Risk Committee

The Risk Committee consists of members of the Executive Committee and experts involved in the management of Empark's critical risks. It meets at least on a quarterly basis to review the risks included in the risk registry, analyse their development, and take measures to address higher-level risks. A key function of this committee is to make recommendations and follow up on proposed corrective actions.

## Types of Risks

The main risks facing the Empark Group are:

TYPES OF RISKS	
<b>Strategic Risks</b>	These are the most disruptive risks and relate to changes in habits, economic uncertainty, competition, regulatory changes and technological change
<b>Operational Risks</b>	Risks relating to technical incidents or material damage
<b>Compliance Risks</b>	Risks related to non-compliance with laws such as GDPR or employee integrity
<b>Reputational Risks</b>	Management of events that may result in reputational damage for the Empark Group
<b>Technological Risks</b>	Risks arising from technological innovation, such as cyber-security and adaptation to new technologies
<b>Health &amp; Safety Risks</b>	Emphasis on accident rate reduction
<b>Environmental Risks</b>	For the time being, due to the activity carried out by Empark, no relevant risks have been detected, but there is a project in place to assess them and quantify the potential impact
<b>Social Risks</b>	The most important social risks faced by the group are occupational accidents, having a programme to prevent these accidents from occurring
<b>Governance Risks</b>	Empark Group has a code of conduct and a whistleblowing channel in order to avoid governance risks

## 4.9 Cybersecurity

Cybersecurity is gaining more and more importance given the increasing weight of digitalisation across all industries. Technology represents a cornerstone of Empark's strategy for driving digital revenues and embrace the EV business, therefore the group is constantly investing in IT infrastructure.

Building cyber resilience has become of utmost importance in the Company, not only from a data protection perspective but from the avoidance of any cyber-threats that could affect car park users or systems as well.

Empark has a Head of IT Infrastructure and Cybersecurity that depends on the IT Director led by the Chief Commercial Officer. The head of Cyber is responsible for implementing the necessary measures to guarantee the integrity, confidentiality and accessibility to information and avoiding any major system breach.

Cybersecurity matters are reported periodically at the Risk Committee on a quarterly basis and the ESG Committee monthly. If any critical cybersecurity threat arises, the issue should be reported and escalated immediately to the Board of Directors.

As part of the day-to-day, on a monthly basis, Empark performs penetration tests to deal with potential vulnerabilities and implement the adequate corrective measures.

As of today, Telpark benefits from a robust IT infrastructure due to:

- The information security technical management
- Guide response in addressing any external threat

There were no cyber attacks during last year.

Currently, Empark's infrastructure is hybrid as it has a mix of on-premise and cloud-base systems. The company has a total of 50 data centers in Spain and 20 in Portugal for allocating these applications/programs that do not require that much availability.

Empark is certified under the ISO 27001 which is the international ruling that certifies that the company manages information security appropriately. Empark Group has been certified in this ISO since 2017, what demonstrates its commitment with fostering IT security.

5% of the IT budget is employed for cyber-security matters.





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