



empark

ESG Report

Leaving a Positive Legacy

Empark Group FY24 ESG Report
May 2025



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Letter from our Executive Chairman

Jo Cooper

Empark Executive Chairman

The decarbonization of urban mobility is considered as one of the main priorities in the global sustainability agenda and as part of the mobility ecosystem, Empark Group is committed to continuously improving its ESG practices and striving to be a sustainable mobility player. This has been a journey over the last years where there has been an in-depth transformation from a traditional car park operator to an integrated sustainable mobility operator with ESG needs and priorities at the top of our agenda.

At Empark Group we understand that our business model needs to be aligned with both environmental and social goals for the success of the Company. Through our service offering we help to transform the quality of life of our stakeholders thanks to the reduction of GHG emissions, embracing alternative mobility solutions which are more sustainable and convenient for our stakeholders.

For the fourth year in a row, we were acknowledged as the Leading Operator in GRESB

Once more, we have been rated by GRESB as the leading car park operator globally in terms of ESG-related matters. Total scoring received has been 97 out of 100. This is the result of Empark's corporate commitment to sustainability as the basis of its operations. We consider that sustainability is not an option but part of our daily responsibility and therefore, it must be embedded within our strategy because we believe it is something that drives long-term value for the society.

Key ESG Achievements in 2024

2024 has been an important year in terms of the advances performed in ESG matters. For the fifth year in a row, there has been an improvement in terms of accidents ratios having registered a new low in terms of both LTIs and LTIFR.

For the first time, Empark Group has measured GHG Scope 3 emissions which have been independently assured by an external auditor and has conducted its first climate risk assessment and resilience evaluation for both Off-Street and On-Street businesses in Spain.

Together with the recognition of GRESB, we feel very proud of all the advances we are making so as to contribute to long-term sustainability of our cities.

Leading EV Charging Infrastructure

As part of our strategy, we have continued with the deployment of our own EV Charging infrastructure having surpassed the 1,100 charging points across our state. We decided to be an active player within energy transition in the mobility sector, and as such, we have been focused on developing a robust and capillar EV network so as to encourage the adoption of EV / PHEV as main source.

We believe that car parks will ultimately become the natural place for charging vehicles and that is why, our strategy has been aimed not only at deploying slow charging but fast charging as well.

In addition, we have one of the leading EV infrastructure in Iberia located in the city centres easing charging needs to citizens.

2024: new records for second year in a row

Once more, during 2024, Empark Group reached a historic milestone, surpassing €107 million EBITDA, the highest in our history. This success has been fueled by multiple factors, including the rapid expansion of our digital offerings, strategic commercial initiatives, the implementation of a robust EV plan, disciplined market expansion, and a deep-rooted sustainability culture. Technology continues to be a driving force in our progress, with our App now serving over 5.2 million digital users, reinforcing our commitment to innovation.

Sustainability remains at the core of our operations, with a strong focus on GHG emissions control despite our expanding business. Our Net Zero Plan, launched to achieve carbon neutrality by 2040, continues to guide our efforts. Key initiatives such as fleet electrification, tracking Scope 3 emissions, and transitioning to ticketless parking solutions all contribute to this ambitious goal.

Achieving meaningful environmental impact requires a talented team, and we are proud to rely on our skilled professionals to drive this mission forward. With a team of 1,620 individuals from over 25 nationalities, operating across Spain, Portugal, Turkey, and Andorra, we thrive on diversity and expertise. Their adaptability and commitment to sustainability are instrumental in navigating the challenges of the future.

The Future Ahead

The journey toward a sustainable future demands ongoing innovation, with technology serving as a crucial enabler. Empark Group's expertise, resilience, and proactive approach place us in a strong position to redefine urban mobility. Having already reached Carbon Neutral status in 2021 and sourcing 100% of our energy from renewable sources, we are determined to continue advancing in our ESG efforts even further.

Looking ahead, our focus will be on expanding digital and decarbonization initiatives. We will accelerate the rollout of EV charging points, facilitate the widespread adoption of electric vehicles, and implement solutions that reduce congestion and pollution in urban areas. Transparent communication, forward-thinking policies, and a people-first approach will continue to drive our mission, ensuring that Empark Group makes a lasting and positive impact on the cities we serve.

01

Empark Group

1.1 Empark Group at a Glance

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

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



MISSION

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



VISION

Our vision is to improve the future by developing sustainable infrastructures and cities, managing vehicle 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 (team unity)

1.2 Our 2024 in Figures

Empark has more than 50 years of track record in the industry and, over the last years, has been shifting towards a more holistic and integrated mobility operator with a firm commitment for building more sustainable cities.

2024 was a record year for the Company having registered the highest EBITDA of its history and accomplished record investments while maintaining a strong cash flow profile.

2024 in figures

Financial Performance

| | | | |
|--------------------|------------------|---------------------------|--------------------|
| 211.2 | 107.3 | 98.6⁽¹⁾ | 5.9 x |
| Adj. Revenues (€m) | Adj. EBITDA (€m) | PF FCF | Net Debt to EBITDA |

Operational Performance

| | | |
|-------------------|----------------------------|------------------------|
| 5.2m | 17.5%⁽²⁾ | 1,131 |
| Digital Users (#) | Digital Penetration | EV Charging Points (#) |

Governances, Ethics & Transparency



Equality Plan

People

1,620 Employees

36 % Women

90 % Fixed contracts



G R E S B

97 Score

1st Car Park Operator

Already
Carbon Neutral

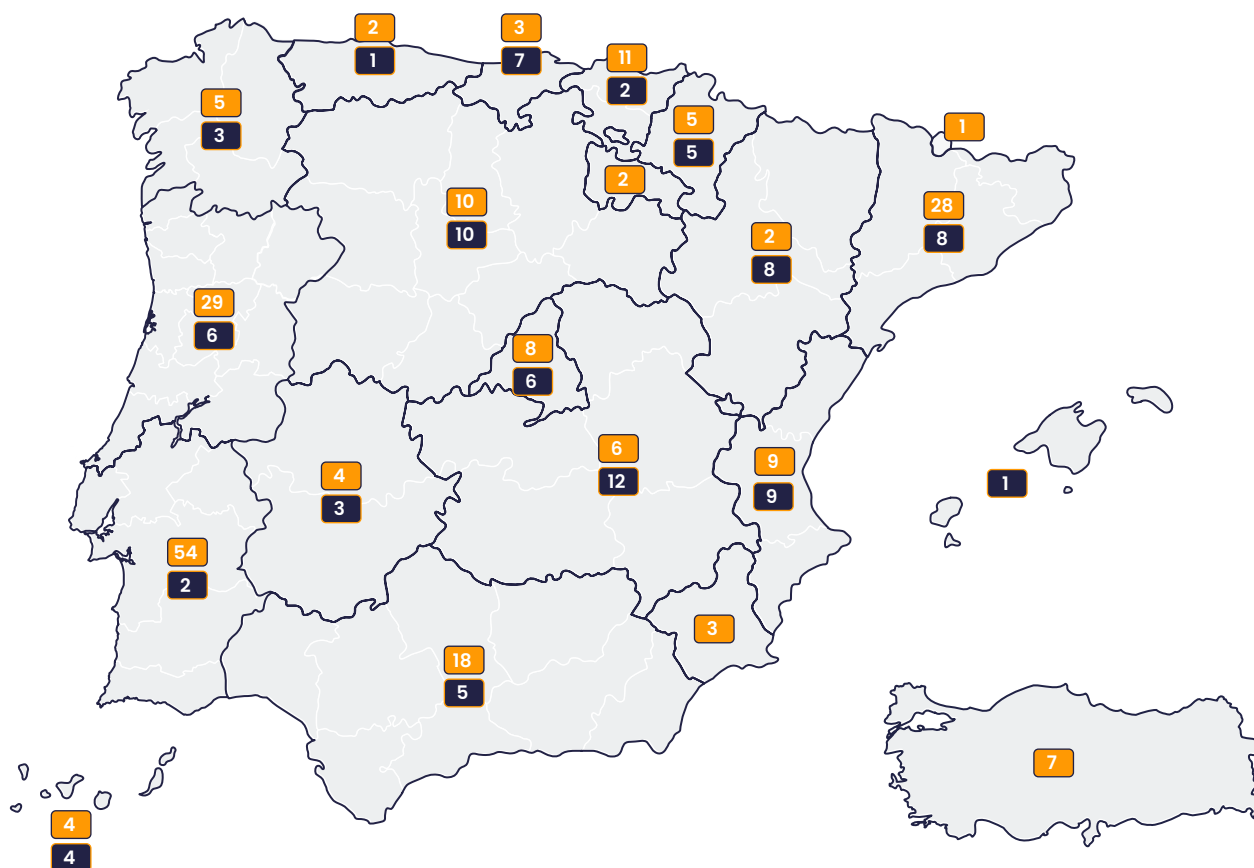
100 %
Renewable Energy

2040
Net Zero

(1) PF Free Cash Flow calculated as PF EBITDA minus Non-Current Items, plus dividends received, minus non-Cash items, minus taxes, minus maintenance capex minus change in Working Capital.

(2) Considering Off-Street rotation revenues.

1.3 Empark's presence



217 Off · Street

92 On · Street

| OFF · STREET | OFF · STREET | OFF · STREET | OFF · STREET | ON · STREET | ON · STREET | ON · STREET |
|-----------------------|------------------------------|-----------------------------|-----------------------|---------------------------|-----------------------------|------------------------|
| Portugal South | Andalusia | Catalonia | Murcia | Andalusia | Toledo 2 | Extremadura |
| Lisboa 38 | Jerez de la Frontera 2 | Hospitalet 10 | Murcia 3 | Almería 1 | Torrellos (Toledo) 1 | Don Benito (Badajoz) 1 |
| Seixal 1 | Huelva 2 | Barcelona 10 | Navarra | Cádiz 1 | Torrijos (Toledo) 1 | Villanueva (Badajoz) 1 |
| Faro 1 | Almería 6 | San Cugat 1 | Pamplona 3 | Fuengirola 1 | Albacete 1 | Zafra (Badajoz) 1 |
| Amadora 1 | Marbella 2 | Sabadell 1 | Estella 1 | Medina 1 | Manzanares (Creal) 1 | |
| Laoues 1 | Sevilla 1 | Figuera 2 | Tudela 1 | San Fernando 1 | Castilla León | |
| Almada 1 | Granada 5 | Tarragona 2 | País Vasco | Aragón | Astorga 1 | Orense 1 |
| Cascais 1 | Fuengirola 1 | San Cugat 3 | Bilbao 2 | Huesca 2 | Ávila 1 | Vigo 1 |
| Barreiro 3 | Cádiz 2 | Figueras 1 | San Sebastian 6 | Alcañiz 1 | León 1 | Ribadeo 1 |
| Expo 1 | Marbella 2 | Sant Cugat 1 | Irún 3 | Calatayud 1 | Palencia 1 | Madrid |
| Albufeira 1 | Aragón | Gerona 2 | La Rioja | Zaragoza 1 | Ponferrada 1 | Madrid 6 |
| Portimão 1 | Zaragoza 2 | Tossa de Mar (Gerona) 2 | Logroño 2 | Ejea de los Caballeros 1 | Valladolid 1 | Navarra |
| Sesimbra 2 | Asturias | Valls 3 | Andorra | Tauste 1 | Zamora 1 | Pamplona 2 |
| Torres Vedras 1 | Gijón 2 | Comunidad Valenciana | Istanbul 7 | Jaca 1 | Segovia 2 | Tafalla 1 |
| São Julião de Tojal 1 | Canary Islands | Valencia 3 | Turkey | Asturias | Catalonia | Tudela 2 |
| Portugal North | Las Palmas 1 | Xàtiva 1 | Istanbul 7 | Avilés 1 | Berga (Barcelona) 1 | |
| Porto 9 | Tenerife 1 | Alicante 3 | | Balearic Islands | Barcelona 2 | País Vasco |
| Vila Nova de Gaia 3 | Las Palmas de Gran Canaria 2 | Peñíscola 1 | | Mahón 1 | Mollerusa 1 | Baracaldo 1 |
| Braga 2 | Cantabria | Benidorm 1 | | Canary Islands | Palafugell (Gerona) 1 | Vitoria 1 |
| Gaia 2 | Badajoz 1 | Extremadura | | Aruas 1 | Tarragona 1 | |
| Ermesinda 1 | Santander 2 | Mérida 1 | ON · STREET | Canarias 2 | Tossa de Mar (Gerona) 1 | |
| Santarém 2 | Noja 1 | Don Benito (Badajoz) 1 | Portugal South | Las Palmas 1 | Torroella de Montgrí 1 | |
| Figueira da Foz 1 | Castilla la Mancha | Merida 1 | Sesimbra 1 | Cantabria | Comunidad Valenciana | |
| Leiria 2 | Albacete 2 | Galicia | Troia 1 | Santander 4 | Valencia 5 | |
| Fundão 1 | Ciudad Real 1 | Santiago de Compostela 1 | Portugal North | Noja 1 | Castellón 3 | |
| Póvoa de Varzim 3 | Cuenca 1 | Pontevedra 2 | Figueira da Foz 1 | Somo 1 | Xàtiva 1 | |
| Coimbra 1 | Tomelloso (Toledo) 1 | La Coruna 1 | Fundão 1 | Suances 1 | | |
| Aveiro 2 | Guadalajara 1 | Madrid | Porto 1 | Castilla la Mancha | | |
| Covilhã 2 | León 2 | Madrid 9 | Sesimbra 1 | Alcazar (C. Real) 1 | | |
| | Ávila 1 | | Troia 1 | Ciudad Real 2 | | |
| | Zamora 1 | | Vila Nova de Gaia 1 | Cuenca 1 | | |
| | Burgos 1 | | | Guadalajara 1 | | |
| | Valladolid 2 | | | Illescas (Toledo) 1 | | |
| | Salamanca 2 | | | | | |
| | Segovia 1 | | | | | |

1.4 Materiality Analysis



Empark directly identifies material aspects for its stakeholders which are actively managed to ensure long-term sustainability. For this purpose, we conduct a comprehensive materiality assessment taking into consideration both internal and external resources. There are 6 different stakeholder groups identified: suppliers, shareholders, bondholders, institutional clients, end users, and employees.

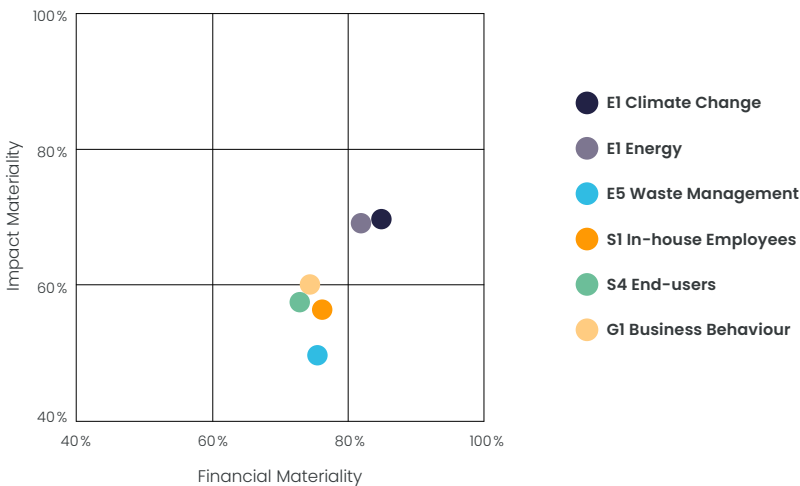
Materiality Assessment and Evaluation

A double materiality assessment has been conducted in accordance with the requirements of the European Sustainability Reporting Standards (ESRS) as established by the CSRD Directive. This assessment follows a bidirectional approach, evaluating both the organization’s impact on the environment and society (impact materiality) and the financial risks and opportunities associated with sustainability factors (financial materiality).

Through our materiality assessment, we identified the material topics which are most critical to our key stakeholders for 2024. These priorities have been climate change, waste management, energy efficiency, health and safety, secure employment, social dialogue, access to products and services, and supplier relationship management.

This latest assessment benefited from strong participation across our main stakeholder groups – users, suppliers, municipalities, and bondholders – ensuring the results accurately reflect their current perspectives.

The results from these surveys have resulted in highlighting the following 6 topics as the priority from a materiality standpoint.



ENVIRONMENT

| SUSTAINABILITY MATTER | CLIMATE CHANGE | CLIMATE CHANGE | CIRCULAR ECONOMY |
|--|---|---|--|
| Sub-Topic | E1 – Climate Change Mitigation | E1 – Energy | E5 – Waste Management |
| Impact, Risks and Opportunities Overview | <p>Deployment of charging infrastructure for electric vehicles.</p> <p>Reduction of indirect GHG emissions resulting from attracting customers with low-emission vehicles.</p> <p>Provision of park-and-ride parking for access to dense urban centres.</p> | <p>Increased operational costs due to increased energy consumption.</p> <p>Diversification of energy suppliers to mitigate the economic impact of price volatility.</p> | <p>Reduction of paper consumption through telematic customer interaction methods.</p> <p>Separation of recyclable waste generated.</p> |

SOCIAL

| SUSTAINABILITY MATTER | OWN PERSONNEL | VALUE CHAIN USERS |
|--|--|---|
| Sub-Topic | S1 – In-House Employees | S4 – End Users |
| Impact, Risks and Opportunities Overview | <p>Attracting the best talent through quality Jobs</p> | <p>Reduction of indirect GHG emissions resulting from attracting customers with low-emission vehicles.</p> <p>Availability of charging points for electric vehicles</p> |

GOVERNANCE

| SUSTAINABILITY MATTER | BUSINESS BEHAVIOUR |
|--|---|
| Sub-Topic | G1 – Business Behaviour |
| Impact, Risks and Opportunities Overview | <p>Good cybersecurity practices</p> <p>Compliance with certifications and audits</p> <p>Ease of business growth</p> |



02

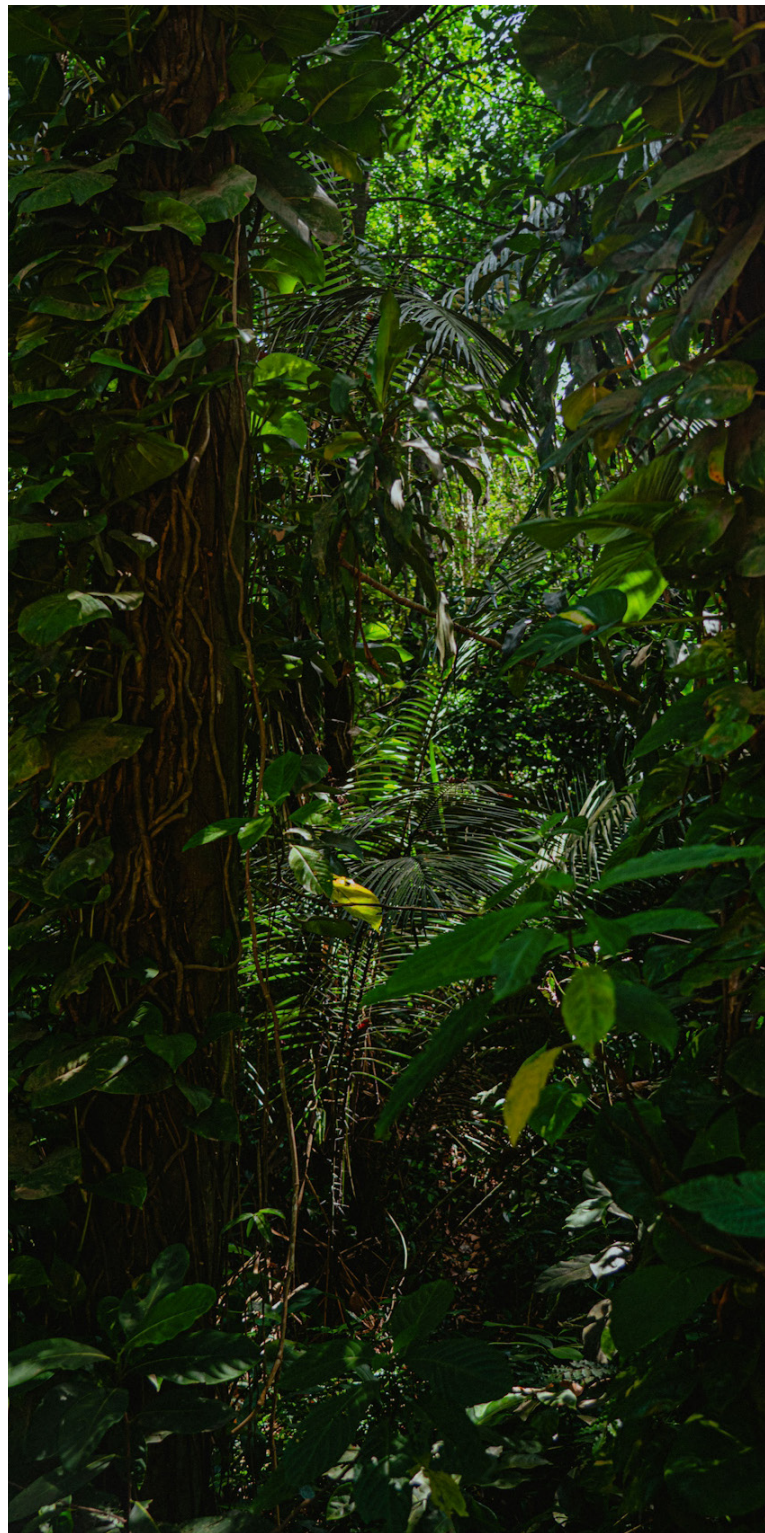
Environment

Empark aims to redefine the role of mobility infrastructure, transforming it into a catalyst for global progress and a key tool for advancing urban regeneration. Through this approach, Empark positions itself as the most comprehensive provider of sustainable urban mobility infrastructure solutions trying to redefine the future of the industry.

Empark recognizes that aligning its business models with environmental and social objectives is essential for long-term success. Its solutions and projects contribute to transforming urban environments and improving the quality of life for its stakeholders. The company addresses major environmental and social challenges from a dual perspective:

- Empark focuses its activities on developing urban mobility infrastructure that helps mitigate urban challenges through sustainable solutions, positioning itself as a key partner for municipalities in enhancing urban mobility
- Empark ensures that the design, construction, and operation of its mobility infrastructure enhances sustainability by reducing traffic congestion and promoting the decarbonization of mobility in cities

By prioritizing sustainable urban development, Empark strengthens its role as an integrated parking operator and a trusted partner for municipalities, contributing to smarter, cleaner, and more efficient cities. As a consequence, Empark group is aligned with the principles outlined in the United Nations Sustainable Development Goals (UN SDGs).



Objectives

The objectives established for 2024 have been:

ENVIRONMENT

Becoming a carbon neutral company in Scope 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 2025 focuses on promoting the participation of car park users in the separation of waste, through the placement of bins for selective separation.

QUALITY

Improving customer satisfaction through the provision of information performing surveys.

The main challenge for 2024 is to improve on the satisfaction levels.

Empark operates under an Integrated Management System that incorporates both quality and environmental standards, certified by AENOR. The company demonstrates its commitment to environmental responsibility through continuous improvements in operational processes and a dedicated effort to reduce its carbon footprint by adopting sustainable practices.



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



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

2.1 Net Zero Strategy



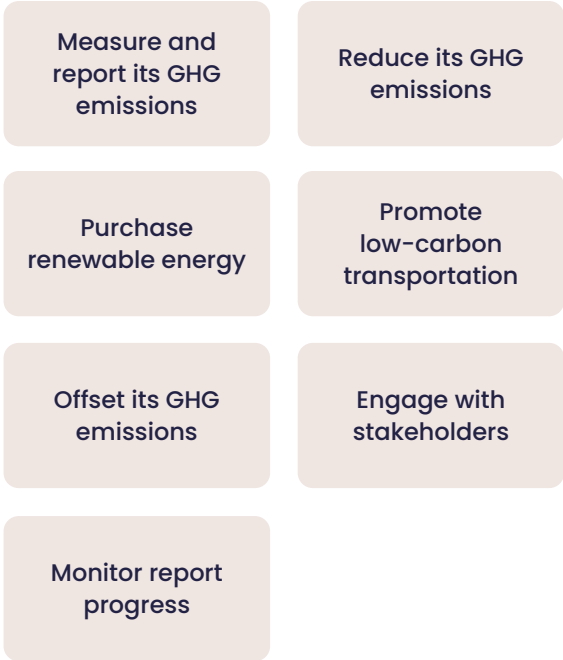
Empark Group is committed to promoting the use of renewable and clean energy sources, reducing carbon emissions. Since 2021, Empark Group is carbon neutral in Scope 1 and Scope 2 emissions.

Empark Group is aligned with the principles outlined in the EU Taxonomy, even though they are not applicable to the Group as of today. 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:

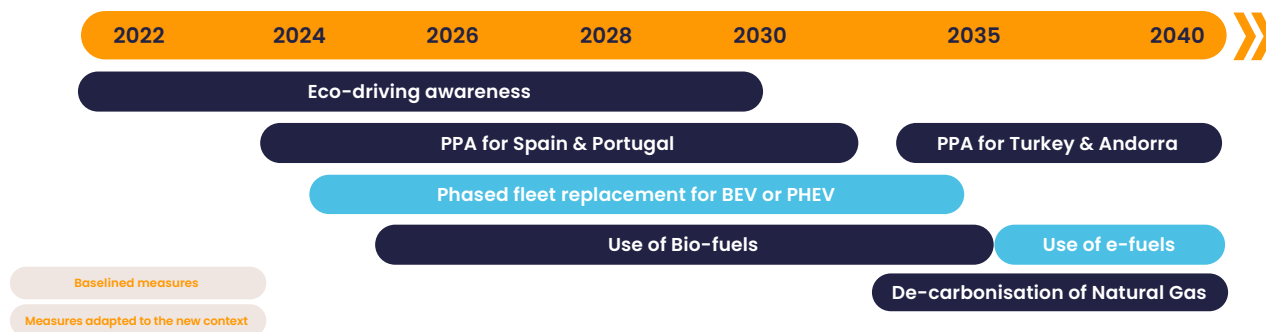
- Climate change mitigation
- Prevention control of pollution

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.

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



Telpark's Net Zero policy includes the following measures:



Empark Group Net Zero plan has established as interim targets:

- **2030:** 50% reduction vs. 2021 Scope 1 and Scope 2 GHG emissions
- **2040:** 95% reduction vs. 2021 Scope 1 and Scope 2 GHG emissions

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 consists 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 combustion, onsite gas boilers, fleet vehicles and air-conditioning leaks. In 2024, Empark achieved a 1% reduction in Scope 1 emissions compared to 2023. This decrease is mainly attributed to two factors:

- **Reduced Natural Gas Consumption:** More efficient heating use during the winter months led to lower natural gas usage.
- **Lower Emission Factors:** Improvements in calculation and operational efficiencies contributed to the reduction.

- Scope 2 – Indirect Emissions:** These are emissions associated with the purchase and consumption of electricity used in operations. While they occur at the point of energy generation, they are attributed to the company due to its electricity use
- Scope 3 – Value Chain Emissions:** These are indirect emissions outside the company's direct control but occurring within its value chain. They include emissions from the construction and maintenance of parking facilities, the production and transportation of materials, employee commuting, business travel, waste disposal, and, most significantly, the emissions from customer vehicles using the parking facilities

For the first time, Empark measured its Scope 3 emissions reaching 21,209 tCO₂e in 2023. The measurement has been performed in 2024 with the emissions related to . A mitigation and offsetting plan is already in place to reduce these emissions and work towards achieving carbon neutrality across all scopes.

Moreover, while all energy consumed in Spain and Portugal is sourced from 100% renewable sources, operational changes—such as the installation of energy-saving LED bulbs and the replacement of capacitors in compensation panels in some car parks in Turkey—have influenced the reported figures.



(1) The Scope 1 and 2 emissions data for 2023 do not match those in the previous report because the estimates included in the 2023 report have been replaced by actual audited consumption. Data for 2024 are estimates since complete audited information was not available at the close of the report.
 (3) These emissions have been calculated in the year 2024 and correspond to emissions in 2023. Emissions for 2024 will be calculated and verified in 2025.

Energy Efficiency



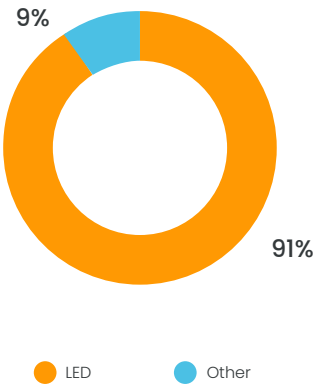
The other pillar of the Net Zero strategy is to efficiently manage the energy resources the company needs to run its business.

As of December 2024, 91% of the Empark Group’s Off-Street portfolio is equipped with LED lighting systems. The remaining 9% is currently equipped with fluorescent lighting. In recent years, there has been a transition to LED lighting. Only 18 car parks with fluorescent lighting are pending due to specific clauses of the contracts that prevent the change or new acquisitions in 2024 that will be changed in 2025.

The fact that Empark Group has this lighting system in place at its sites helps to maintain electricity consumption under control. During 2024, the Group’s electricity consumption was 71,204 GJ, pretty much in line with 2023 figures despite having more assets within the portfolio.

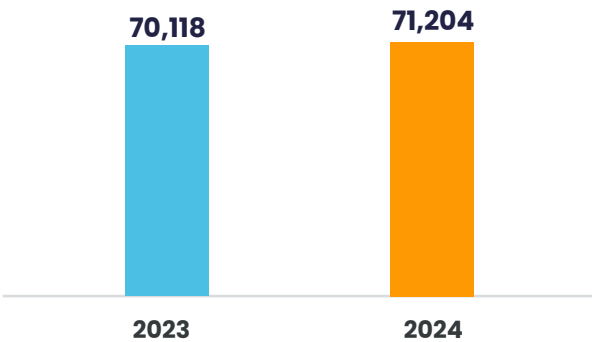
Empark is promoting energy efficiency within the group by utilizing On-Street parking meters equipped with solar panels, which enable the consumption of self-generated electricity. Currently, 100% of the energy consumption comes from renewable sources.

% 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 plays a pivotal role in Empark’s strategy and as it has been building a robust and vertically integrated business model.

So far, the Company has 1,131 EV chargers installed across the portfolio, more than twice last year. Although the vast majority of the urban mobility sector is seeking to deploy slow chargers, our strategy has been also focused on the deployment of fast chargers to be able to foster the rapid adoption of EV by other operating segments such as fleets. As of December 2024, we had 74 fast chargers installed.

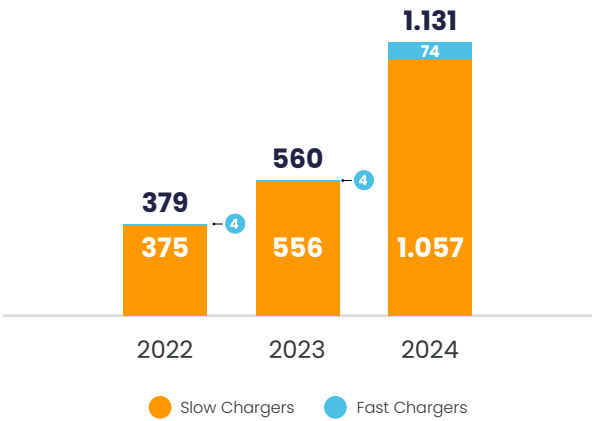
Empark has a unique and differential positioning with the EV value chain having been the first operator to own directly the charging points and be vertically integrated (including the IT platform) making this transition faster and more efficient.

As a result, in 2024 Telpark will have distributed 2.8m kWh to EV charger customers. This is an increase of 47% compared to the previous year.

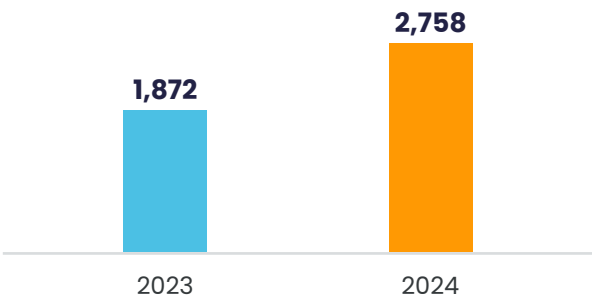
This effort highlights Empark’s commitment to go beyond its traditional role as a mobility operator. Instead, the company aspires to play a pivotal role in steering the paradigm shift towards sustainable urban mobility. By fostering alliances and accommodating Electric Vehicle charging within its parking 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 2024, 22% of the Company’s fleet was already PHEV or EV. This figure is well above the average penetration of electric vehicles or PHEVs in Iberia.

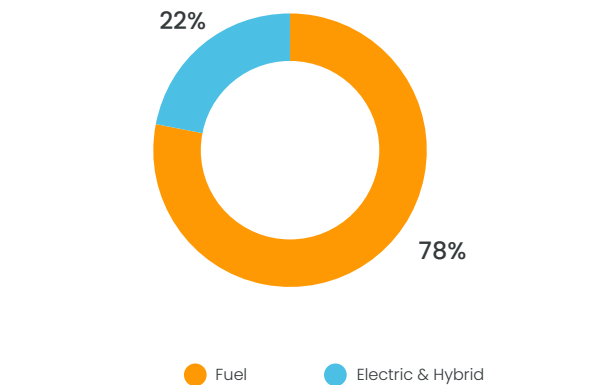
CHARGING POINTS



Kwh SERVED



2024 VEHICLES FLEET (%)





2.3 Waste Management



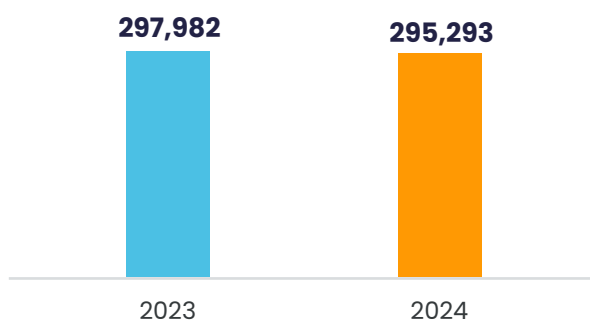
Empark Group has integrated a comprehensive waste management policy into its operational framework, encompassing various waste categories, each governed by specific procedures:

- **Electrical Devices:** Empark delegates the management of electrical devices to authorized third-party entities
- **Batteries:** Management of batteries from parking meters and PDAs is meticulously executed through an authorized third party. This process aims not only to fulfil the regulatory requirements but to reinforce Empark's commitment with a culture of sustainability
- **Hazardous Wastes:** Collaborative efforts with authorized 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. The management takes place at regional level given the different regulations that co-exist and the fact that if it would be centralized, there would be an increase in transportation costs both in economical and environmental terms
- **Non-Hazardous Wastes:** These kind of wastes can be managed through an authorized third party or SIG platform such in the case of printing toners management. Other kind of wastes generated within Telpark's activity are wood pallets or metal scrap

- **Responsible Fuel Consumption:** In order to carry out the activity, Telpark needs to consume fuel for the visual cars, cranes and other vehicles. However, thanks to the commitment to hybrid and electric vehicles, fuel consumption is 295k litres, 1% less than in 2023
- **Paper Consumption:** With our Telpark app and the introduction of digital products it is possible to access to the car parks without using a ticket. During 2024, more than 2.7 million digital transactions have been completed, saving more than 2 tonnes of paper

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

2024 FUEL CONSUMPTION (LITRES)



2.4 Digitalisation

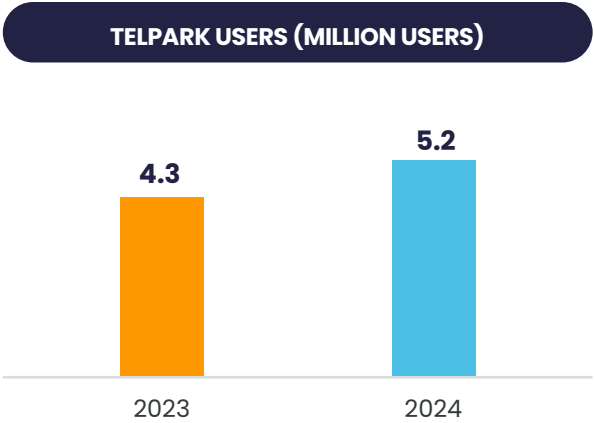


Empark has been at the forefront of digitalisation for over a decade after the launch of its App. In recent years, this commitment has intensified, with substantial investments in digital capabilities. As a result, the company has now reached 5.2 million users, marking an increase of 0.9 million compared to 2023.

As one of the leading mobility apps in Iberia, the App delivers a seamless, paperless parking experience (window up experience), reducing environmental impact by eliminating the need for physical tickets at car parks and / or parking meters. However, our digital transformation extends far beyond the app, shaping every aspect of our operations.

Today, the majority of our car parks are equipped with smart technology, enabling remote, ticket-free access through automated barriers. In the On-Street segment, we have enhanced efficiency with our visual cars, which can scan up to 900 license plates per hour. This innovation optimises enforcement, minimises unnecessary travel, and contributes to fuel savings as well as improve mobility dynamics within cities.

Beyond parking, Telpark offers a diverse range of digital solutions, including On-Street parking, Off-Street express entrance, pre-booking, EV charging, and the purchase of online season tickets and multipass options. These advancements reflect our commitment to delivering customer-centric mobility solutions while reinforcing our ESG values through sustainable, technology-driven innovation.





2.5 Mobility Hubs

Since the launch of the Telpark Mobility Hub in Plaza de Colón in Madrid, Empark has positioned itself as one of the most advanced mobility operators in Iberia. These hubs have been well received by both users and partners, including car sharing companies such as Zity, Wible and Guppy. This situation reinforces car park's roles as enablers of sustainable urban mobility.

The impact of these hubs extends beyond our own operations. There is an increasing interest in the implementation of multi-modal hubs as they serve as a catalyst for cities decongestion and organization of traffic flows whilst making

cities cleaner. The Mobility Hub concept optimises space utilisation by consolidating a variety of mobility services in a single location. By incorporating electric vehicle charging, car-sharing solutions, last-mile delivery services, and micromobility options, these hubs not only enhance convenience but also contribute to the development of more efficient and sustainable cities.

Building on this success, in 2024, we implemented a new Telpark Mobility Hub in Las Cortes car park following its reinauguration and are set to launch another in Plaza del Carmen during 2025.

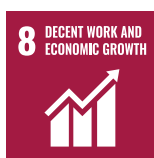
telpark
Mobility Hub





03

Social



At Empark Group, our success is driven by the strong human capital. We recognize that fostering a positive work environment not only strengthens our company but also contributes to the well-being of the communities we serve.

Through our People 4 People program, we are committed to creating meaningful and lasting change, by promoting inclusivity, well-being, and professional growth. We believe that a company's true value extends beyond financial performance, and it lies in the development and support of its people. Therefore, at Empark there is a strong commitment to enriching the lives of employees and stakeholders.

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 2024, Empark Group had employed a total of 1,620 people distributed along Spain, Portugal, Andorra and Turkey, of which 36% was represented by female workers.

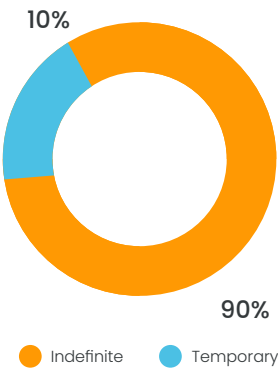
| BREAKDOWN BY GENDER | | | | | | | | | |
|------------------------|--------|-------|-----|-------|------|-------|-----|-------|-------|
| CATEGORY | FEMALE | | | | MALE | | | | TOTAL |
| | <30 | 30-50 | >50 | Total | <30 | 30-50 | >50 | Total | |
| Director | 0 | 10 | 3 | 13 | 0 | 30 | 13 | 43 | 56 |
| Manager | 1 | 19 | 14 | 34 | 1 | 70 | 58 | 129 | 163 |
| Individual Contributor | 30 | 252 | 253 | 535 | 112 | 417 | 337 | 866 | 1,401 |
| TOTAL | 31 | 281 | 270 | 582 | 113 | 517 | 408 | 1,038 | 1,620 |

Empark Group is committed to providing quality employment, with 90% of its employees on permanent contracts. The company prioritizes work-life balance by offering options for reduced working hours or part-time contracts, although the majority, over 87%, are on full-time contracts, which has slightly increased from 86% last year, enhancing Empark’s role as quality employer.

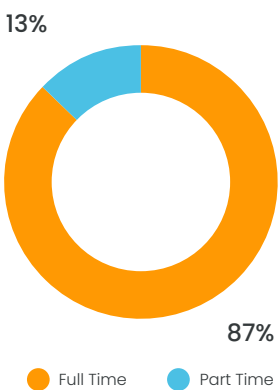
Empark Group understands that fostering diversity, equality, and inclusion in its human resources strategy is vital for staying competitive. Empark is very proud of the variety of its workforce, which is represented by 25 different nationalities, what enriches dialogue and potential viewpoints.

The workforce has an average of 12 years working for the Company. There has been a significant effort lately in trying to enhance capabilities combining both new fresh talent together with seniority within the Group. This leads to the achievement of superior results and positions at the forefront of the industry with new trends affecting mobility: energy transition, last-mile logistics or digitalization.

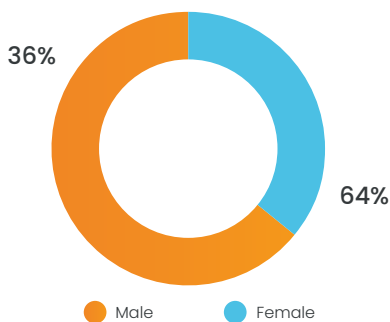
INDEFINITE VS. TEMPORARY CONTRACTS



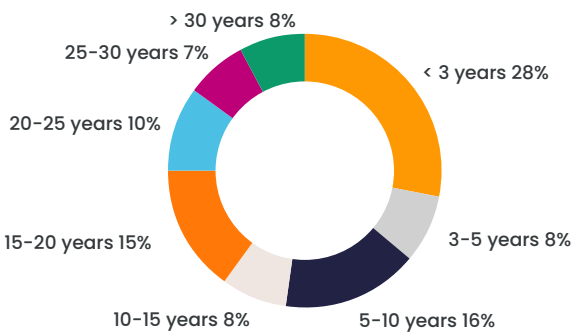
FULL TIME VS. PART TIME CONTRACTS



GENDER BREAKDOWN

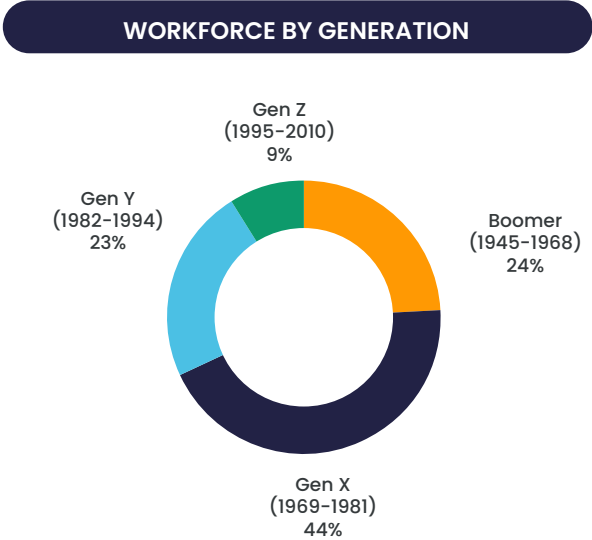


SENIORITY BREAKDOWN



As of 2024, 44% of Empark’s workforce comprises Generation X employees, born between 1969 and 1981, followed by Boomers. Notably, the presence of Generation Y and Generation Z within the company has been steadily increasing, rising from 30% in 2023 to 32% in 2024.

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 2024, 61 workers with disabilities were employed at Empark Group, performing different roles. The percentage of employees with disabilities, 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 | |
| Disabled Individuals | 0 | 9 | 8 | 17 | 0 | 17 | 27 | 44 | 61 |

In 2024, 86 workers were dismissed, while 507 people were employed, of which 32% corresponded to women hirings.

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.

| HIRINGS | | | | | | | | | |
|------------------------|--------|-------|-----|-------|------|-------|-----|-------|-------|
| CATEGORY | FEMALE | | | | MALE | | | | TOTAL |
| | <30 | 30-50 | >50 | Total | <30 | 30-50 | >50 | Total | |
| Director | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 5 | 5 |
| Manager | 1 | 4 | 2 | 7 | 1 | 11 | 0 | 12 | 19 |
| Individual Contributor | 35 | 73 | 49 | 157 | 124 | 142 | 60 | 326 | 483 |
| TOTAL | 36 | 77 | 51 | 164 | 125 | 158 | 60 | 343 | 507 |

| DISMISSALS | | | | | | | | | |
|------------------------|--------|-------|-----|-------|------|-------|-----|-------|-------|
| CATEGORY | FEMALE | | | | MALE | | | | TOTAL |
| | <30 | 30-50 | >50 | Total | <30 | 30-50 | >50 | Total | |
| Director | 0 | 1 | 1 | 2 | 0 | 1 | 0 | 1 | 3 |
| Manager | 0 | 2 | 0 | 2 | 0 | 2 | 4 | 6 | 8 |
| Individual Contributor | 4 | 10 | 6 | 20 | 15 | 26 | 14 | 55 | 75 |
| TOTAL | 4 | 13 | 7 | 24 | 15 | 29 | 18 | 62 | 86 |

3.2 Absenteeism



Empark is committed to the health of its employees, establishing measures to reduce absenteeism as a result of medical leaves due to Temporary Incapacity for Work. These measures include contracting medical services to monitor the health of its employees in addition to occupational risk prevention measures.

The number of hours of absenteeism in 2024 was as follows:

| TYPE OF ABSENTEEISM | TOTAL |
|----------------------------|----------------|
| Work-related accidents | 9,396 |
| Non work-related accidents | 16,897 |
| Common illness | 200,128 |
| Work-related illness | 0 |
| TOTAL | 226,421 |

3.3 Equality



Empark is a company committed to encouraging equal opportunities within the workplace. It promotes an environment that favors 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.

The Equality Plan's primary objective is to guarantee equal treatment and opportunities for men and women in the workplace. To achieve this, a series of strategic objectives have been defined, covering different key areas within the company:

- Access to Employment and Recruitment
- Promotion and Professional Development
- Fair Compensation: Mechanisms have been implemented to ensure that no unjustified pay gaps exist between men and women
- Work-Life Balance and Shared Responsibility
- Prevention of Harassment and Gender Violence

Throughout its implementation, the plan will include monitoring and evaluation mechanisms to measure its impact and make necessary adjustments. The Equality Commission, composed of Company and workforce representatives, will oversee compliance with the established measures and ensure their effectiveness.

To ensure a comprehensive approach to addressing any issues related to equality, there is a confidential and anonymous whistleblowing channel. This channel empowers individuals to report situations of inequality or seek guidance on procedures in the event of alleged workplace harassment, sexual harassment, or gender-based harassment.

There is a protocol of action implemented which is 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 there is bad faith

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 reflects the Company's dedication to the well-being of its employees, providing a supportive and flexible framework that prioritizes their safety.

3.4 Training and Development

Empark believes that investing in the professional growth of its employees is key to driving value for the company. In line with this vision, the organization launched its new training and development framework, the Development Mobility Hub (DMH), at Telpark in 2024. This initiative is designed to create impactful and personalized development plans through the shared efforts of employees, managers, and the Company.

This model helps employees establish their career goals, identify where they want to be, and understand the steps needed to achieve them. In addition, talent mobility within the organization is encouraged, fostering functional flexibility and learning through experience. The goal is to push boundaries—both inside and outside job roles, as well as within and beyond the organization. The company embraces the 70/20/10 learning philosophy, emphasizing experiential learning as the most effective way to develop new skills.

The Company's commitment to empowering its workforce through training activities is reflected in its 2024 figures with a satisfaction rating of 3.63 out of 4:

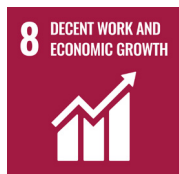
| 2024 Training – Attendees and Training Hours | HOURS | PEOPLE TRAINED |
|--|--------|----------------|
| TOTAL | 12,337 | 6,865 |

Note: People Trained includes the number of people trained regardless of the number of trainings received (i.e. if a person has received 3 trainings would compute as 3).

Empark is committed to fostering a culture of continuous learning, where employees can:

- **Expand Their Knowledge:** Stay up to date with the latest industry trends, technologies, and best practices
- **Enhance Performance:** Develop new skills to improve efficiency and effectiveness in their roles
- **Adapt to Change:** Strengthen their ability to embrace and manage change with confidence
- **Create Career Opportunities:** Unlock pathways for professional growth and career progression

3.5 Health and Safety



At Empark Group, Health and Safety is a top priority, firmly rooted in the Company's People First philosophy. The organization is committed to fostering a strong safety culture that ensures secure working conditions not only for its employees but for all stakeholders involved. Empark's Health and Safety policies are designed to minimize workplace incidents, reduce their impact, and continuously enhance working conditions by adhering to the highest risk prevention standards.

The company has established a structured Health and Safety framework, overseen by an internal H&S team and complemented by an external prevention service that provides occupational health support. Empark's Executive Committee is fully dedicated to allocating the necessary resources—not just to meet legal requirements, but to actively strengthen the Company's safety culture, aiming to prevent or significantly reduce workplace accidents and ensure a secure environment for all.

Empark operates under an ISO 45001-certified management system, initially accredited under OHSAS 18001 in 2018 having been audited every four years since the introduction of its joint health and safety system in 2009.

Safety Dialogues and Management team visits

In 2020, Executive Committee 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 has been maintained throughout until today. The goals of these safety dialogues are:

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

Monthly Safety Alerts and Start your day with Safe & Safety

Monthly communications have continued being sent to employees as a way to continue raising awareness also holding the "Start your Day with Safe and Safety" so as to reinforce the preventive behaviour towards a H&S matters.

Caminar por el aparcamiento con seguridad

Quando caminamos por un aparcamiento nos exponemos a diversos peligros que pueden provocar graves accidentes. Es muy importante saber identificar los riesgos del lugar para tomar las medidas necesarias que nos ayuden a prevenir daños físicos.

En un aparcamiento estamos expuestos a caídas al mismo nivel o distinto nivel, atropellos, golpes o choques con objetos, exposiciones a gases como el CO2, incendios, etc.

¿Qué precauciones debemos tener en un aparcamiento?

- Utilizar siempre las vías más seguras, los recorridos peatonales, y no usar nunca usar las rampas de vehículos en los desplazamientos a pie.
- Usar los pasamanos de las escaleras al subir o bajar, ayuda a mantener el equilibrio en caso de tropezar o resbalar. Las escaleras, además, deben disponer de elementos antideslizantes para proteger de posibles caídas o resbalones.
- Los suelos deben estar limpios y despejados. En caso de derrame accidental, limpiar el área lo antes posible.
- Usar el calzado de seguridad entregado por la empresa y la ropa de alta visibilidad.
- Procurar una buena visibilidad en el aparcamiento, incidiendo en las zonas de escaleras y de paso peatonal.
- Señalizar todos los objetos que puedan suponer un riesgo de golpe o choque mediante franjas alternas amarillas y negras, de manera permanente.
- Las instalaciones de ventilación y el sistema de detección de CO deben estar en correcto funcionamiento.
- Los equipos de protección contra incendios deben estar correctamente señalizados, así como los recorridos de evacuación del aparcamiento.

Recuerda que, aunque conozcas el aparcamiento, es un lugar cambiante, cada día pueden existir riesgos diferentes, por eso es necesario que cuando te desplaces lo hagas estando alerta y atento a lo que te rodea.

¡Vamos a cuidarnos!

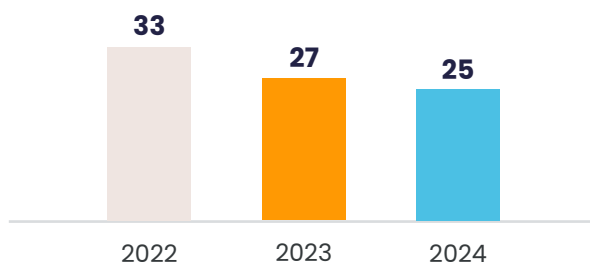
Near Miss, Hazards and HIPOs Reports

One of the fundamental pillars of Empark's health and safety strategy focuses on anticipatory risk reduction.

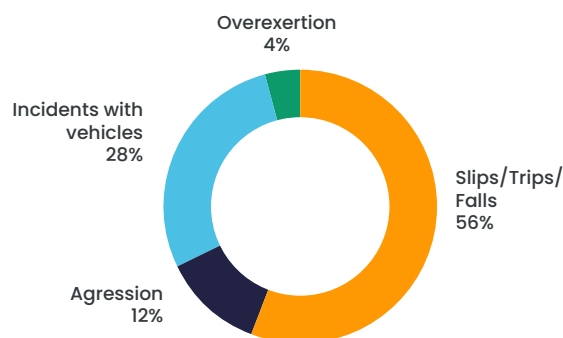
Near Miss and Hazard report aims to improve the risk perception of all our employees by anticipating potential accidents and correcting unsafe conditions before they materialize into accidents. All-in-all, there has been a reduction in accidentality rate:

- Lost Time Injury Frequency Rate in 2024 resulted in 7.0x vs. 7.6x as of 2023
- All the accidents that have taken place are minor (slips and falls mainly)
- Total number of accidents decreased from 27 in 2023 to 25 in 2024

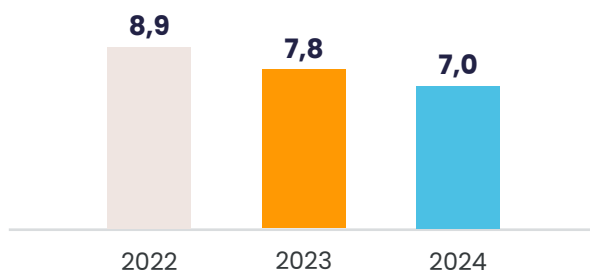
EVOLUTION IN THE NUMBER OF ACCIDENTS



ACCIDENTS CAUSE OVERVIEW



LOST TIME INJURY FREQUENCY RATE RATE

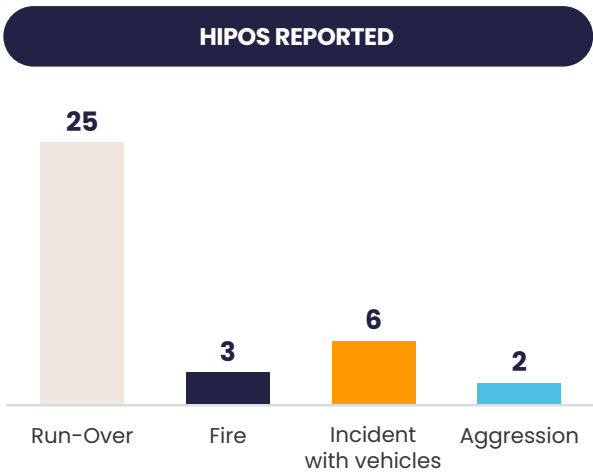


Additionally, since 2024, high potential incidents (HIPOs) have been reported for two years. These incidents, while not resulting in major consequences, had the potential for significant impact. Once they occur, they must be reported to the H&S department within 12 hours.

The main categories analyzed 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

In 2024, there were 36 high potential incidents reported:



BeWell is our wellness project within Empark Group, implemented since 2020 and continuing to evolve with new initiatives each year. This project aims to ensure that Empark employees foster a healthy lifestyle that improves their physical and mental wellbeing. These activities are structured around three fundamental pillars:

- **Body:** We promote healthy lifestyle habits through activities designed to improve physical condition and general well-being. These include sport activities largely
- **Mind:** Mental wellbeing is enhanced through activities that stimulate the mind, encouraging creativity and personal development. Activities have included workshops as well as motivational talks
- **Community:** This focuses on strengthening connections between teams, creating spaces where employees can share experiences and contribute to collective well-being. Initiatives include outdoor activities, cultural visits and volunteer programs.

In addition, BeWell operates within a socially supportive environment. Whenever possible, we link activities with social organizations, NGOs, and charitable/solidarity projects.



3.6 Digital Detox

Empark prioritizes 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 emphasize 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, recognizing the diverse needs of our workforce. To further reinforce our dedication to employee welfare, we have implemented email alerts to discourage sending messages outside of working hours, encouraging adherence to established schedules and promoting a culture of respect for personal time.



3.7 Human Rights

Empark Group prioritizes respect and protection of human rights as a core part of its values. The company complies with the 17 Sustainable Development Goals (SDGs), ensuring its business practices align with promoting human rights, fostering sustainable growth, reducing inequalities, and safeguarding the environment for future generations.

In its daily operations, Empark recognizes the importance of identifying and addressing potential human rights risks. The Company's strong ethical framework, embedded in its Code

of Ethics, enforces a zero-tolerance policy for all forms of slavery. Empark does not engage with any suppliers or business partners known to be involved in practices that violate human rights. This firm reinforces the Company's commitment to maintaining transparent, ethical, and trustworthy relationships with all stakeholders, and to eradicating modern slavery from its operations.



Furthermore, Empark actively incorporates human rights principles into its corporate culture. Through continuous monitoring, assessment, and proactive mitigation of potential human rights risks, the company fosters an environment of respect for the dignity and rights of all individuals. The company's commitment to international standards, including the United Nations Global Compact and the principles outlined by the International Labour Organization (ILO) and the Organization for Economic Co-operation and Development (OECD), further guides its operations.

The company's Professional Ethics Code is made available to all employees through the company's intranet, ensuring easy access and transparency. Additionally, Empark launched a Compliance Program in 2022, which includes the creation of a Compliance Portal where employees can review internal policies and protocols. In line with European Union Directive 2019/1937, a Whistleblower Channel has also been established within the Compliance Portal, enabling employees to report any violations of human rights or discriminatory practices anonymously.

Empark remains committed to ensuring the continued ethical conduct of its operations. In 2024, no reports of human rights violations or discrimination were made, further underscoring the company's dedication to upholding human dignity and fostering an inclusive work environment.

3.8 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 2024 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 2024 there have been three main initiatives launched:

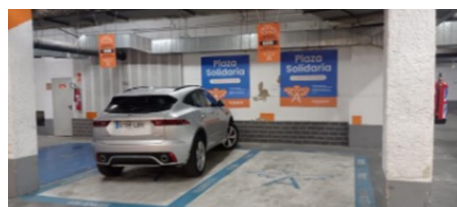
12 months 12 causes

E-mail notifications about initiatives designed to help create a better, more human, and sustainable world. These include campaigns focused on blood donation, water scarcity awareness, sustainable mobility (Mobility Week), carbon footprint reduction, among others



Collaboration with NGOs

Various activities have been carried out throughout the year, collaborating with organisations such as Son Ángeles, Afaga Foundation or Horizon Campus Project



Stand With Valencia

Following the floods in Valencia region, an aid plan was launched with several actions:

- A donation was made to Caritas for essential items
- A food collection campaign was held across Spain for employee donations
- Work supplies (uniforms, boots, masks, sanitizers) were donated at logistics points
- Tow trucks and equipment were sent to help authorities collect vehicles in the Algemés area for several weeks
- The Ruzafa Parking facility was made available to the Valencia Municipality as a logistics hub for aid





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, establishing the adequate channels and procedures.

Its governance framework, fostering transparency, equality and integrity as underlying values Empark endeavors to set a gold standard for Corporate Governance within its industry..



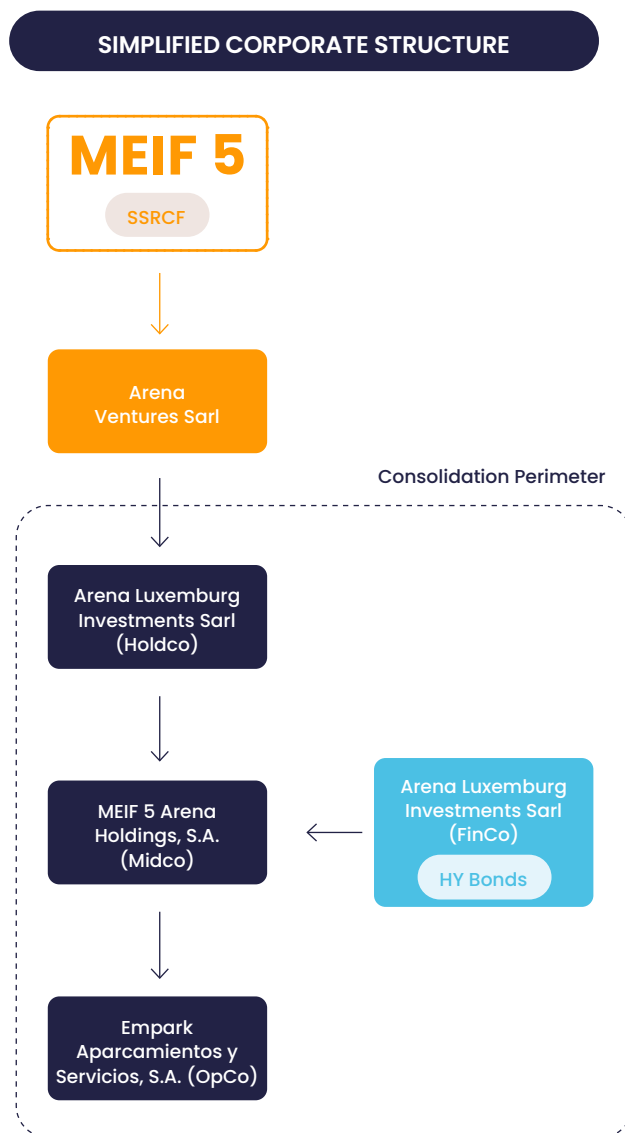
4.1 Shareholding and Corporate Structure

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, since 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, are vested with powers related to strategic definition and the governance model, including organization, supervision and coordination of the entire Empark Group.

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 management and strategic execution..

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

The Board of Directors is the highest representative body of the Company (except for certain reserved matters) and is composed by a group of individuals with different backgrounds, origins and experiences who aim at bringing and creating value for the Company.

Steve Barth

Mr. Barth is an independent consultant and director and founded BARTH CONSULT in 2024. As a former managing director at Macquarie Asset Management, Mr. Barth has held over 50 director mandates for MAM managed holding companies in the UK and Luxembourg during the last 15 years. Mr. Barth continues to serve on numerous boards as an independent non-executive director for MAM managed entities in Luxembourg.

Mr. Barth has over 30 years of experience in the development and applications of traffic and revenue forecasts for planning, designing, and financing transport infrastructure, such as toll roads, airports, parking facilities, motorway service areas, and public transport systems. In his operating partner role, Mr. Barth assists the MAM transaction teams globally in evaluating investment opportunities in the transport and mobility sectors.

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

Alpesh Patel

Mr. Patel joined MAM Real Assets in 2009 and is currently part of the Transport team. Prior to this, Mr. Patel worked within the Diversified Infrastructure and Energy Transition teams involved in the acquisition and asset management of both consumer facing and energy related infrastructure assets.

Mr. Patel has held a number of responsibilities across the various teams and has been involved in the acquisitions, divestments and asset management of various companies including Moto (UK), Viesgo (Spain), Calon Energy (UK), Telpark (Spain), Autostrade per l'Italia (Italy), Roadchef (UK) and Best in Parking (Austria), and also serves as a director on the boards of Best in Parking and Roadchef.

Mr. Patel has a Bachelor of Science in Banking and International Finance from Bayes Business School (formerly Cass Business School).

Charles Roemers

Mr. Roemers has a variety of experience in tax matters with a focus on corporate and international taxation for institutional and corporate investors, as well as for private equity clients. Mr. Roemers received his degree in Law from Free University of Brussels (Belgium), from where he also obtained a postgraduate diploma in Tax Laws ("Licence spéciale en droit fiscal").

As member of the Luxembourg Bar for 20 years, Mr. Roemers also became a member of the Diekirch bar in 2020, and since 2022 Mr. Roemers has fully dedicated his time to being an independent director. Mr. Roemers began his professional career working for seven years as a consultant in the tax field in Belgium. Following his initial experience, Mr. Roemers practiced for a number of years as a tax lawyer with one of the "Big Four" firms in Luxembourg. Before becoming an independent lawyer, Mr. Roemers 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 and Viamed Group Holdings.

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

The composition of Empark's Board of Directors including two executive members and two non-executive members

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



Gordon Parsons (Nominated by MAM)

Mr. Parsons joined the Macquarie Group in September 2007. Based in London, Mr. Parsons 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, followed by 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 Ziton, Empark and Best in Parking. Mr. Parsons has extensive experience in the energy and utility industry. Before joining Macquarie, Mr. Parsons served as Managing Director of Npower Business and was a member of the executive team of RWE Npower Retail, Britain's largest electricity supplier. Mr. Parsons 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 computerized accountancy from University of East Anglia.



Hani Zogheib (Nominated by MAM)

Mr. Zogheib is a Senior Managing Director at Macquarie and heads the private equity and adjacencies team in 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.

Following his experience in Abu Dhabi, 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 networks sector 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).

In 2018, Mr. Zogheib moved to the Diversified Infrastructure team, which he headed-up from 2021 to 2024. During that time, Mr. Zogheib lead the development on investment thesis in new sectors including social infrastructure and waste management, where MAM has been successful in deploying capital acquiring Viamed Salud, Beuparc and Beacon Hospital, in addition to the acquisition of Telpark.

Mr. Zogheib is a non-executive director on the board of Telpark, chairs the board of Beuparc and Beacon Hospital and previously sat on the boards of Pisto, Exolum and Viamed Salud. Hani holds an Master of Science in Finance from Warwick Business School and a Bachelor's degree in Business Administration (with Distinction) from the American University of Beirut. He is fluent in English, Arabic and French, and is involved with several charitable organizations in Lebanon.



Jo Cooper (Executive Chairman)

Mrs. Cooper has been CEO and a member of the board of directors of Empark since January 2019. Effective 1st April 2025, Jo Cooper took office as Executive Chairman.

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, Mrs. Cooper worked for six years at Npower where she led the efforts in strategy implementation, operational management and B2B, sales and marketing. Mrs. Cooper 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 Executive Officer)

Mr. Agapito joined Empark in 2007 and has been CFO since February 2020. Effective 1st April 2025, Pedro Agapito took office as Chief Executive Officer. Previously, Mr. Agapito acted as 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, Mr. Agapito was an audit manager at Ernst & Young, one of the "Big Four" audit and consulting firms, focused on Real Estate and Infrastructure in Portugal.

Mr. Agapito 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.



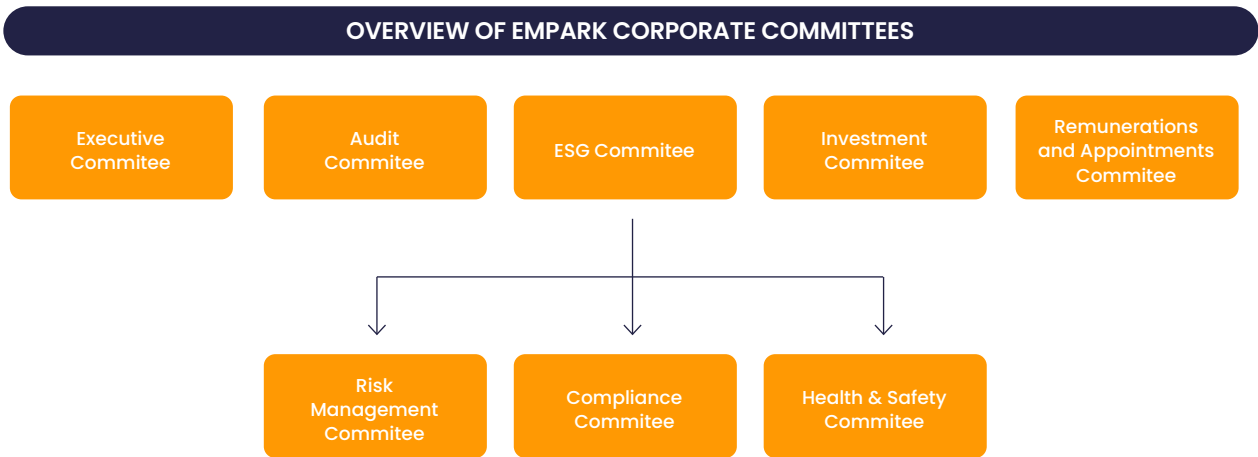
Luciano Verdi (Secretary of the Board)

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.

This includes the following duties:

- › Implementation of the strategy
- › Supervisory function
- › Delivery of strategy and objectives

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, although other Company members can attend upon invitation at the discretion of the Executive Committee:



Pedro Agapito
Chief Executive Officer “CEO”



Iñigo Duque Echevarría
Chief Financial Officer “CFO” –
Effective 7th April 2025



Alejandra López-Baisson
Chief People Officer



Luciano Daniel Verdi
Chief Legal and Compliance Officer



Antonio Jiménez
Chief Business Development Officer



Maximilian Crane-Robinson
Chief Commercial Officer



Peter Hughe
Chief Technical Officer



Luis Blanco
Chief On-Street Officer



Ignacio Merry del Val
Chief Off-Street Officer

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 in place in March before the formulation of the Annual Accounts by the Board of Directors.

The Audit Committee is composed by:

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

ESG Committee

In 2023, an ESG Committee was performed to establish 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 – Chair
Chief Financial Officer
Chief Off-Street Officer
Chief On-Street Officer
Chief People Officer
Chief Commercial Officer
Chief Technical Management Officer
Chief Legal and Compliance Officer
Chief Business Development Officer
ESG and Risk Director
Representatives of the shareholder

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 minimize 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 ::

MAM Representative

Executive Chairman

CEO

CFO (Chairman of the Committee)

CBDO

Operations representatives as required:

Head of Strategy and Transformation who takes care of the Business Development Risk Analysis

Investments exceeding €10m need to go through Board of Directors approval. Investments below the €1m threshold, the decision is delegated jointly 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, employees assessment is reviewed as well as 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 Representative

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 the execution of its professional activity, 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. The Crime and Felony prevention plan includes a penal risk matrix that identifies the probability of incurring into an illegal situation from a penal perspective. There are four 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 the 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.

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 policies that the Crime and Felony Prevention Plan has, are the following:

MAIN MECHANISMS OF CRIME AND FELONY PREVENTION PLAN

| | |
|--|---|
| Code of Conduct or Ethic Code | Being its mission the encouragement of the ethic growth and inspire integrity through collaboration, education, respect |
| Equality Plan | Prepared in order to avoid discriminatory situations |
| Quality and Environment Management Policy | Which is aimed at implementing and maintaining an integrated system for both quality and environmental practices |
| Health and Safety Policy | Provides the mandate to protect our employees, contractors and visitors |
| Data Protection Policy | Ensures the appropriate level of compliance by the organization when processing or retaining personal data |
| Other policies include | Ensures the appropriate level of compliance by the organization when processing or retaining personal data |

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 interact with. In such context, there are measures in place within the policies to prevent 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, being the the most important fact that all the acquisitions need to go through. 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 that 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



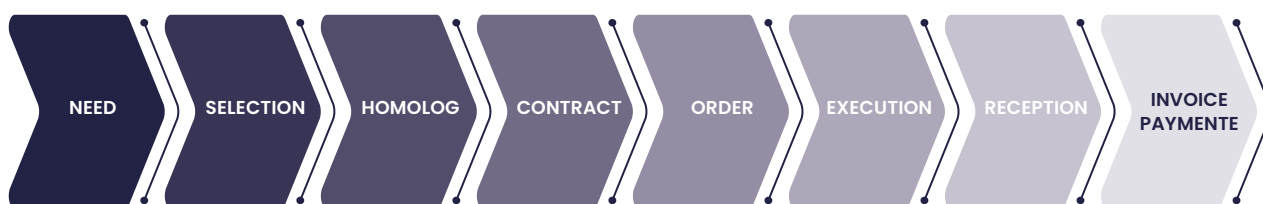
Respect

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

4.6 Supply Chain and Procurement

The Procurement Department has invested in a thorough remodeling, adapting the processes to the current needs and size of the company, designing an optimal process for managing Purchases, updating the tools and capabilities to the new trends in the sector.

In this way, an executive and reliable solution has been implemented, which not only improves Purchases but also the company's relationship with its suppliers.



For this purpose, there is a centralized 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 behaviors.

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 exceptional 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 Synergies & Improvement

One of the ambitious initiatives being developed by Procurement is to find synergy in the purchasing families common to all sites, so that the services contracted can offer benefits to the entire group.

To this end, numerous tenders have been launched seeking the best partners for each of the needs and carefully selecting them until reaching a reliable and successful base of collaborators.

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 categorization of the supplier according to the following three levels with aim of ensuring appropriate rendering of services.

4.7 Customers

Customers, Users and Digital Experience

Empark is a customer-centric company, therefore, 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 end user

For municipalities, Empark Group's service is crucial as it manages funds on their behalf and acts as a partner in mobility related matters so as to build more sustainable cities. Thus, building trust is essential and requires the Group to meticulously fulfil all specifications outlined in the tender documents.

Our 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. As of December 2024, Telpark App had a total of 5.2m users being the leading car parking application in Iberia with a 4.6 star-rating in the App Store.

The digitalization phenomena was intensified following the Covid-19 outbreak, and in this sense, Empark group benefited from a privilege position as the App was launched in 2013 for its On-Street segment mainly and since then has been investing in its digital capabilities improving user experience and developing new products.

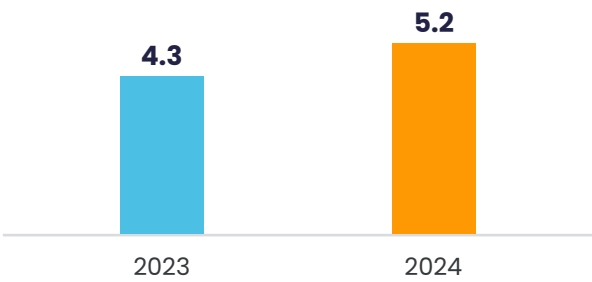
Part of this effort required the replacement and update of the existing control equipment, so they allowed for better service through improved and modern technological capabilities.

Our first success was the launch of Entrada Express. This product offers the car park user a seamless window up experience since its example 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 machines with the plate number the barriers will open automatically. In 2024, 2.3m Express Entrance transactions were registered (a 30% increase vs 2023).

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.

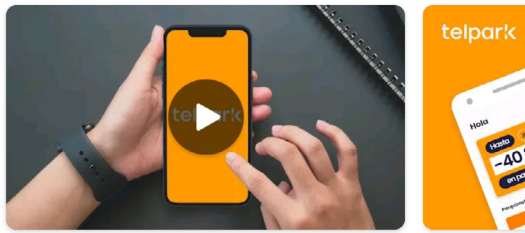
In addition, Empark has one of the most advanced platforms in On-street with cutting-edge technology and a proactive approach in the development of new mobility solutions beyond the traditional parking and curb management and enforcement: residents areas, price based on environmental badges, forced rotation, 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.

TELPARK USERS (Million Users)



APP RATING

4,7★ | Más de 1 M Descargas | PEGI 3



Valoraciones y reseñas

Las valoraciones y las reseñas están verificadas y las proporcionan personas que usan el mismo tipo de dispositivo que tú.



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 Service

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

Remote Control Centre (CERCA)

Empark Group has a centralized management system to monitor the car park portfolio on a real-time basis. On-the-ground personnel are 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 the customer a communication path in the event any issues arise.

CERCA facilities are located in Madrid Offices. The Remote-Control Room is equipped with state-of-the-art technology and is operated by a team of 33 FTEs. Thanks to the variety of nationalities, CERCA can provide service in 5 languages.

These improvements at CERCA result in an average waiting time of only 37 seconds, with a maximum problem-solving time of less than 42 seconds.

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

During 2024, c.1.3m calls have been received and assisted.

Customer Care

Empark has a dedicated team of professionals that manage all the questions that are received through the Telpark App, social media, app or by telephone. The team is composed by a total of 7 FTEs with 2 reinforcements in the Summer period

Empark has been investing in technological advances to increase the efficiency and effectiveness of the queries as well as customer satisfaction. This service is available in 4 languages: Spanish, Portuguese, English and French.

The customer service hours take place from Monday to Friday from 9:00 to 21:00 and on Saturdays from 8:00 to 15:00, which allows us to better adapt to service operation.

During 2024, close to 200.000 cases have been received and assisted (calls and written messages).

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 and Compliance Department, which systematically identifies, assesses and manages the main risks faced by Empark.

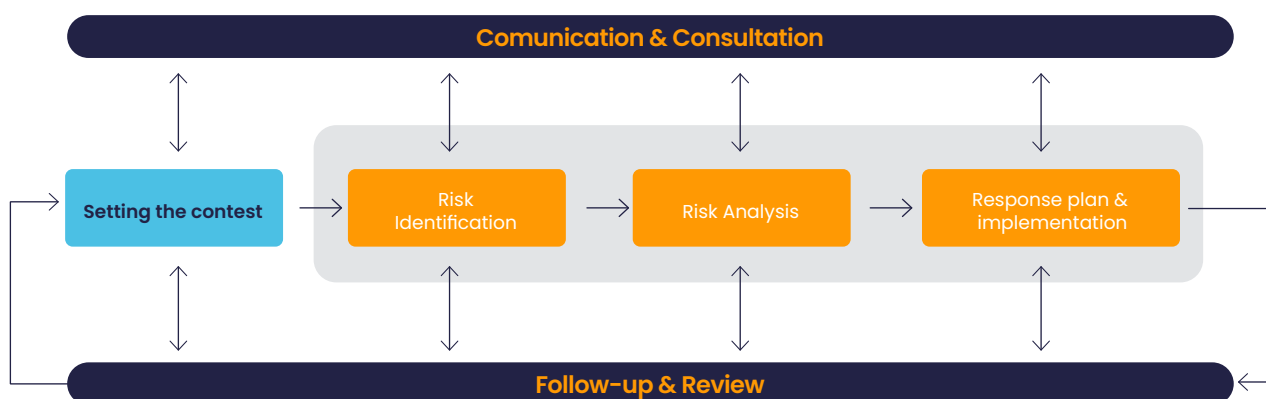
Risk Management System

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. Then, a series of interviews, meetings and workshops are held with experts from different departments to identify new risks. These become part of the risk register and checked to ensure that they are correctly described, including causes and possible consequences. The probability and impacts 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 it. Based on the assessment of the level of risk, it is decided which measures are most appropriate to address it.

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.



Types of Risks

The main risks facing the Empark Group are:

TYPES OF RISKS

| | |
|----------------------------------|---|
| Strategic Risks | These are the most disruptive risks and relate to changes in habits, economic uncertainty, competition, regulatory changes and technological change |
| Operational Risks | Risks relating to technical incidents or material damage |
| Compliance Risks | Risks related to non-compliance with laws such as GDPR or employee integrity |
| Reputational Risks | Management of events that may result in reputational damage for the Empark Group |
| Technological Risks | Risks arising from technological innovation, such as cybersecurity and adaptation to new technologies |
| Health & Safety Risks | Emphasis on accident rate reduction |
| Environmental Risks | 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 |
| Social Risks | The most important social risks faced by the group are occupational accidents, having a programme to prevent these accidents from occurring |
| Governance Risks | 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 digitalization 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 a priority for 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 breaches.

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

This year, a cybersecurity incident with minimal impact occurred due to an unpublished issue in Fortinet, which allowed the exfiltration of basic configuration information from FortiManager.

The issue was promptly addressed by implementing the recommended workaround and applying the official patch as soon as it was released by Fortinet. All necessary corrective measures were taken.

Additionally, external experts conducted a post-mortem analysis, confirming that there was no penetration of the internal network or access to corporate information. No corporate data, including confidential or GDPR-protected information, was compromised.

Empark's infrastructure is hybrid as it has a mix of on-premise and cloud-based systems. The company has a total of 2 main data centers in Spain and 1 in Portugal for allocating corporate applications/programs.

For the core applications we have our resources in AWS based in Dublin with a high-availability setup.

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. Empark is certified under the ENS (National Security Scheme) at the highest level.



In addition, since 2019, Empark has been certified under the Payment Card Industry Data Security Standard (PCI DSS). The PCI DSS is an information security standard used to handle credit cards from major card brands. The standard is managed by the Payment Card Industry Security Standards Council. It was created to better control cardholder data and reduce credit card fraud.



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

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