

**We
Develop
Quality**

**We create car parks to fit in
with their surroundings and
serve the local community.**



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ABOUT Q-PARK



REVIEW OF BUSINESS

We are pleased to present our 2017 CSR report. The changes to the structure of our organisation have not affected our results. On the contrary, we have improved performance in many areas and are well on the way to achieving the goals for 2020 we set for ourselves.

Acquisition of Q-Park

On 11 October 2017 Byzantium Acquisition MidCo 2 B.V., through its subsidiary Byzantium Acquisition B.V., acquired 100 percent of the shares in the Q-Park Group.

The acquisition was designed to support Q-Park's growth strategy, to facilitate collaboration with public and private partners to provide mobility solutions for the cities, and to provide Q-Park enhanced access to funding in the context of the anticipated consolidation of the fragmented parking industry.

Continued investment

Our focus on the quality of our investments, higher utilisation rates by optimising commercial opportunities, and our continuing attention to operational efficiency contribute to the financial and non-financial results.

It is precisely in times like we are currently experiencing – where financial, social, technological and environmental developments are emerging in rapid succession – that Q-Park will and can be a functional and qualitative anchor that society can count on.

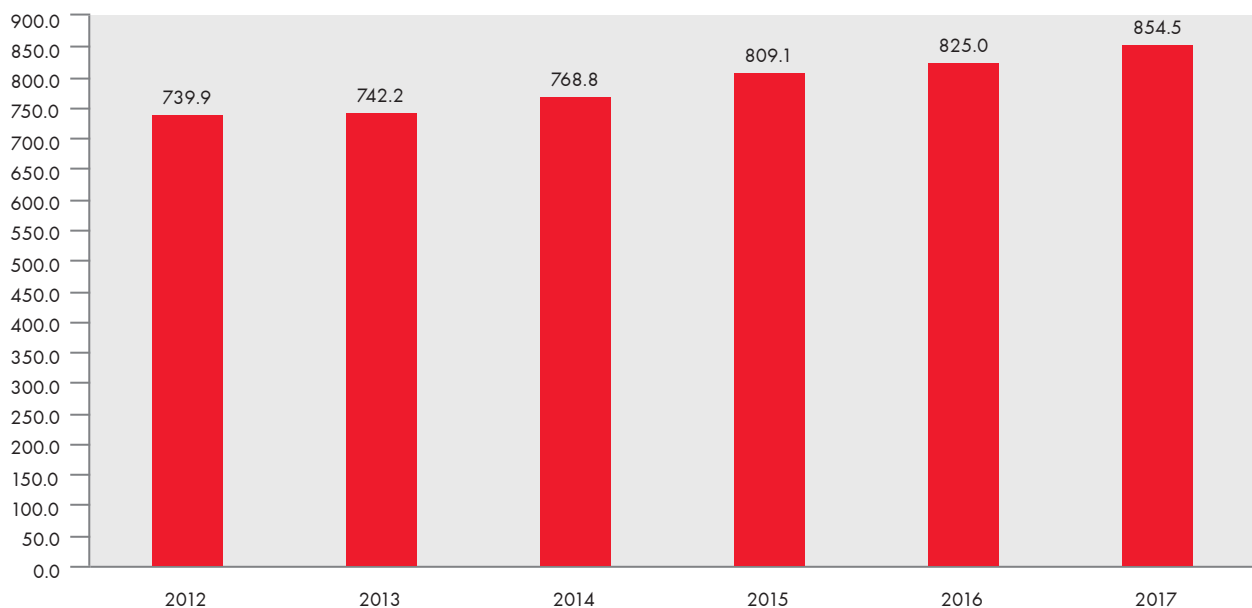
Our financial performance

Due to the acquisition by Byzantium Acquisition MidCo 2 B.V. on 11 October 2017, there are no comparative figures.

However, if Q-Park had been acquired as of the beginning of the financial year revenue contribution would have been EUR 854.5 million, which is an increase of 3.6 percent compared to the revenues reported by Q-Park in the previous financial year.

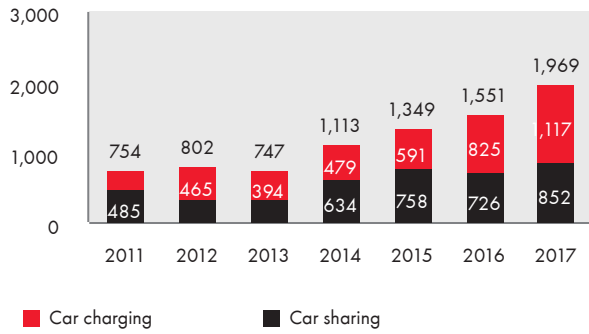
Net revenue

(x EUR million)



Our non-financial performance

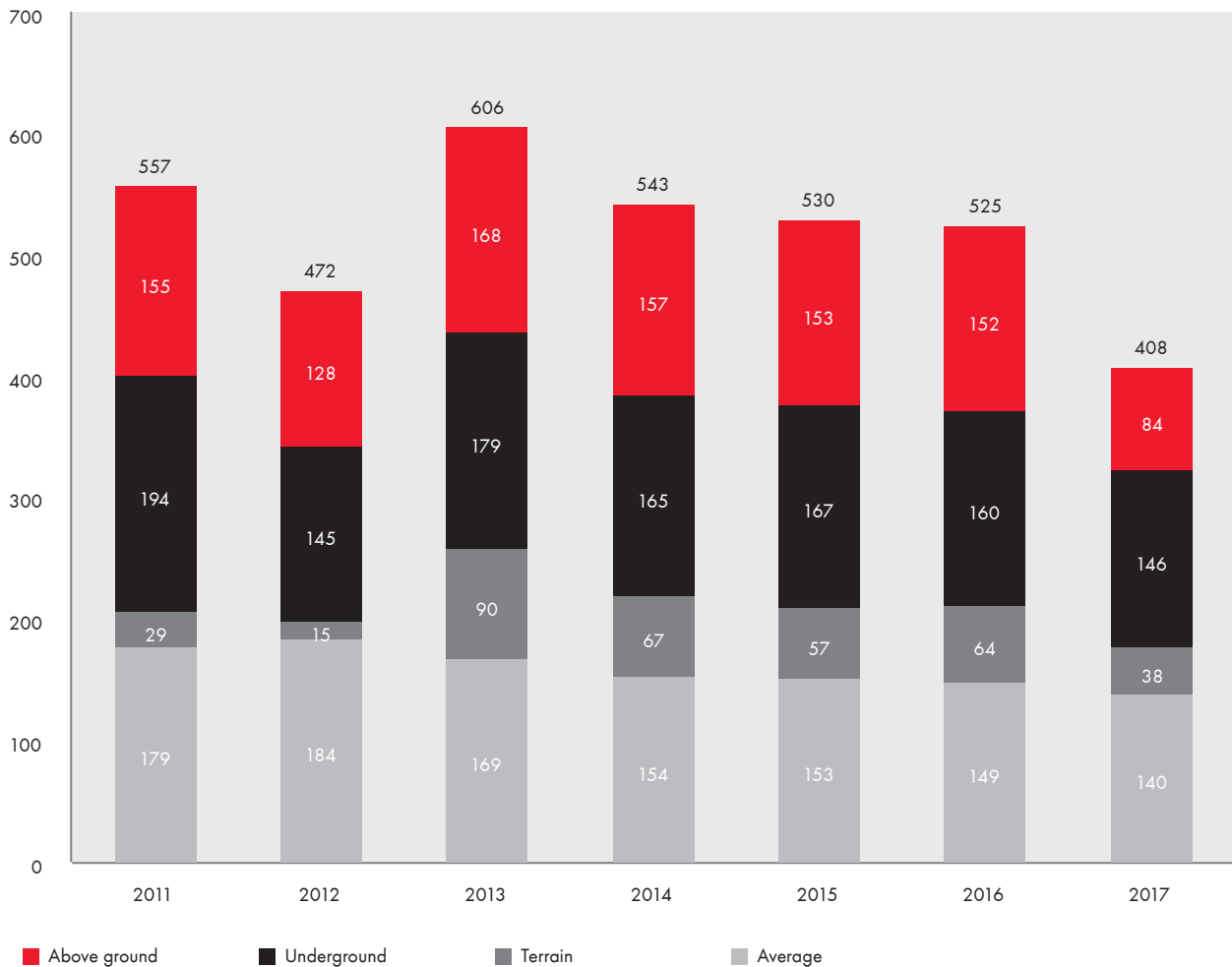
Parking spaces reserved for electric and shared cars



We have a substantial increase in the number of car charging stations and in the number of spaces allocated to car sharing schemes. The number of parking spaces reserved for car charging increased by 35 percent to 1,117. The number of spaces we allocate to car sharing schemes increased by 17 percent to 852.

We reduced our energy consumption and CO₂ footprint. The average CO₂ footprint per parking space is now 6 percent lower than in 2016. We have achieved this through the Q-Park energy-saving programme which is demonstrating clear benefits – in financial terms as well as in our environmental impact.

CO₂ footprint per parking space per type of structure



PROFILE

Byzantium Acquisition MidCo 2 B.V. was established in May 2017 to acquire the Q-Park Group. On 11 October 2017 Byzantium Acquisition MidCo 2 B.V. acquired (through its subsidiary Byzantium Acquisition B.V.) 100% of the Q-Park Group shares.

The Q-Park Group is one of Europe’s leading parking service providers with:

- | 881,465 parking spaces
- | 6,579 parking facilities
- | a strong portfolio in key cities
- | a presence in ten Northwest European countries

We demonstrate that effective regulated and paid parking make an economic contribution to cities and society, and that a positive parking experience

contributes to how people enjoy their visit, journey, shopping, or commute.

Our vision

We aim to be the most preferred and recommended parking partner at strategic locations in Northwest Europe, based on functional quality, operational excellence, customer satisfaction and sustainable financial performance.

Our mission

We enhance quality of life by providing clean and safe parking facilities, based on the pillars convenience, reliability and hospitality.

Our strategy

We endeavour to be the parking operator that best understands and seizes car parking market opportunities. By applying innovative technology and by working together with strategic partners, we offer sustainable and profitable parking solutions.

Our value

We create value for all our stakeholders through our portfolio of purpose-built parking facilities and off-street parking at strategic locations: in or near multifunctional inner-city areas, at public transport interchanges, and at hospitals.

We offer public and private landlords a range of contract types and value propositions, which are supported by our unique digital and pricing optimisation capabilities.

We do business with a long-term perspective and from a solid financial basis. Our corporate social responsibility (CSR) report gives insight into how we create non-financial value and explains the impact of our business philosophy.



Q-Park's market position across ten Northwest European countries, in four of which we are the indisputable market leader.

 More about who we are on www.q-park.com.

QUALITY IN PARKING

Q-Park stands for 'Quality in parking'. This fundamental choice for quality forms the core of economic value and our corporate social responsibility.

With our parking facilities and associated services for our parking customers, Q-Park wants to be an integral part of the mobility chain and of making freedom of movement more sustainable.

Regulated and paid parking, preferably in clean and safe parking facilities, offer an answer to current and future challenges posed by the urban environment. It is on these topics that we initiate dialogue with local authorities and other stakeholders.

Our vision on paid parking implies that we not only add financial value; with our activities, we also add societal value for a multitude of stakeholders.

We focus on the areas where we and our stakeholders believe we can have the biggest impact. These are underpinned by our values and behaviours.

No such thing as free parking

The user, the purpose partner, or the local community pays for the parking facilities which are essential to an attractive, accessible and viable city. But it is the shops, cafés and restaurants, culture, nightlife, centres of education and good hospitals that attract people.

And people are prepared to pay for convenience, for parking near their destination.

However, some cities consider or have already implemented free parking, and are therefore granting a subsidy, but this is neither a fair nor a sustainable solution.

 More about this in our Vision Paper; No such thing as free parking.

Value creation

We create value through our portfolio of parking facilities at key locations. We offer public and private landlords a range of contract types and value propositions supported by our unique digital platform and our capacity, revenue and pricing optimisation functionality.

We contribute to societal value with our parking products: they improve the quality of life in urban areas and help reduce air pollution generated by traffic cruising for a place to park. We enhance our employees' job satisfaction and their competences by providing relevant training.

And for the parking customer, we add value by providing functional products and services and by involving them in our activities.



Contribution to quality of life

Q-Park wants to grow in cities with attractive market dynamics and sees good opportunities for this strategy. Urbanisation is continuing: population is declining fast in rural areas. This affects the number of passenger cars and the demand for parking spaces, both of which will continue to grow in large cities.

This drift to urban areas coincides with the trend towards increasingly autonomous and more environmentally friendly cars. One of the accompanying challenges for municipalities is to maintain a liveable city.

We work together with urban planners to create parking solutions that integrate in the mobility chain, and thus improve the quality of life for all stakeholders.

Innovation

ICT plays a crucial role in standardisation as well as enabling a flexible response to in-market requirements. Development is ongoing and we are continually improving and expanding the functionality of our systems.

ICT is a true enabler for our future development and implementation of new and innovative services for landlords, partners and customers.

We are already reaping the benefits of our ICT developments. Our proprietary system and landlord portal enable us to facilitate the customer's journey, in both the virtual and physical sense, from the comfort of the customer's home to their final destination.

Our back-office operations run on a profound digital infrastructure which seamlessly integrates with our front-office – our websites and parking facilities – where purpose partners and customers can interact.

For example, to find parking solutions online, order value cards or a season ticket, or pre-book a parking space.

Customer satisfaction

At Q-Park we want our customers to be satisfied with the facility where they park and with the services we provide. We want them to feel safe and secure in a clean and efficiently run car park.

Which is why we participate in projects to raise awareness about theft from cars. Read more (click here) in the EPA Award 2017 section.

We also undertake innovative projects to make entering and exiting from car parks easier, such as our cashless and contactless payments project, which is fast becoming an industry standard. Read more (click here) in the EPA Award 2017 section.

We are also available to our customers 24/7 via our Parking Hosts, web care and control room. We listen to feedback and will continue to make improvements in our services to promote customer satisfaction.



Our employees

Q-Park recognises that our goals can be met only with the dedicated input of committed and well-trained employees who share our passion for quality and customer service. We invest heavily in induction training and the continuous development of our people.

Our customers

One million motorists use our parking facilities every day. With the cash flows we generate from this, we can continue to invest in future-focused parking solutions that add value for our **public & private landlords** and customers.

We identify two groups of customers: **motorists** who come to park, and **purpose partners** who offer parking as part of their own service offering, such as theatres, shopping centres, universities, hospitals, as well as fleet owners.

Our activities

A large proportion of our revenue comes from single parking transactions, our short-term parking customers. About one fifth comes from multiple parking transactions, our season ticket holders.

Our parking services mainly consist of providing parking spaces in purpose-built parking facilities or in off-street car parks. This can be pay-on-exit parking behind barriers, or parking paid by means of Pay & Display parking tickets, or via a parking service app. We also offer customers the opportunity to pre-book a parking space.

In addition, we offer services such as monitoring compliance to parking regulations applicable on street and on private property. For public & private landlords, we are happy to operate their parking facility, and because of our scale, we can do this efficiently and effectively.

EPA Awards 2017

No less than five of the entries Q-Park submitted for the 2017 EPA Awards were shortlisted from the 28 projects from 13 different European countries of which the quality was very high.

We were pleased to have so many of our projects shortlisted, the most we have ever achieved. And we were delighted to hear during the award ceremony at the 18th EPA Congress held in Rotterdam, the Netherlands, that two of our entries were winners in their categories:

- I Prevent Smash & Grab
- I Cashless & Contactless

The five Q-Park finalists shortlisted were:

- I Category 1 – Tapiola Park, Espoo, Finland
- I Category 2 – Queen Square, Liverpool, UK
- I Category 4 – Cashless & Contactless payments
- I Category 5 –
 - I Prevent Smash & Grab campaign, Amsterdam, the Netherlands
 - I Q-Park Blogs - a pragmatic knowledge-sharing platform



CEO Frank De Moor talked to the congress about Q-Park's vision on A Bright Future for Parking.

Cashless & Contactless payments

Cashless & Contactless payments enable motorists to access and exit a parking facility using their payment card, just as they would check in and out of public transport. Customers now consider card payments intuitive and often prefer contactless, because it's quick, safe and easy.

This contemporary way of paying for parking enhances the customer experience; at the same time, it makes our payment transaction systems future-proof. Naturally, on accessing the parking facility, a motorist can still take a traditional paper ticket and pay by cash or card at a Pay-on-Foot machine before driving to the exit.

Top 3 advantages for the customer:

- | Customers use their debit or credit card, fuel card or phone to enter and exit car park
- | Customers save time as they don't have to go to the Pay-on-Foot machine
- | No paper ticket to lose

Customers clearly like paying by card. Since we implemented cashless and contactless payments at our parking facilities in the Netherlands, the ratios have shifted from 80 percent cash to more than 80 percent card transactions.



Top 3 advantages for the landlord and car park operator:

- | All payment options open
- | Safer – less cash at the car park
- | Fewer breakdowns and reduced maintenance costs for barriers and machines

 More information can be found in our Showcase section on www.q-park.com.

Prevent Smash & Grab

Q-Park recognises that municipalities want to promote their cities as safe and attractive places to visit. Low theft from parked cars enhances a city's reputation and contributes to the enjoyment of the visit. This is important because it is number 3 in the top 10 concerns about criminality.

In a public-private partnership (PPP) with the Municipality of Amsterdam, the Amsterdam Police Department and behavioural psychology experts, we developed a 'Prevent Smash & Grab' campaign. The campaign is flexible and delivers the message to motorists at the right time and place and makes prudent use of cognitive moments.



Three seconds to make a difference

The behavioural psychology experts recommended the messaging be placed on walls and pillars at eye height to remind people to take their valuables with them as they get out of their car. Within the crucial three seconds before they think ahead to the reason that they are parked.

The campaign's four key messages

- | A huge range of items attracts car burglars, even items that you might not consider valuable.
- | Items hidden from sight in the car, does not mean they are safe and unreachable.
- | Car break-ins happen faster than people can imagine, even in car parks considered 'safe'.
- | It is easy to prevent a car break-in: do not leave valuables in your car!

 More information can be found in our Showcase section on www.q-park.com.

A Bright Future for Parking

CEO Frank De Moor was invited to speak at the 2017 EPA congress held in Rotterdam. In his entertaining presentation, entitled ‘A Bright Future for Parking’ he explained Q-Park’s vision on the future of urban mobility and parking.

Mobility experts expect that technology around autonomous vehicles (AVs) will continue to develop, and car sharing will become increasingly popular. However, as Evgeny Morozov says ‘*Technology changes all the time; human nature, hardly ever.*’ Even though reason says that car sharing and active transport, such as walking and cycling, are smart, people like to drive and they value the independence that having and using their own car gives.

He continued by examining the percentage of AVs needed to reap benefits and how soon that is likely to be reached. Q-Park thinks it will take longer than current predictions to reach the 80% penetration required so that motorists can let go of the wheel. Perhaps this tipping point will be reached by 2045 on highways and 2085 in city centres.

AVs will need somewhere to park for their next journey. Q-Park does not expect AVs to park on the outskirts of town, because people will not want to wait more than a few minutes for their ride, so these vehicles will want to park nearby.

What’s more, when autonomous and shared vehicles start to combine, it’s expected that many people will leave public transport in favour of personalised transport options. This implies that there will be a substantial increase in numbers of vehicles on our already congested urban streets.

Off-street parking capacity is a key infrastructure asset for smart cities and will be the solution for long-term and short-term parking as well as for residents and city guests.

As an urban partner, Q-Park will continue to engage with municipalities and planners to encourage P+R and P+W facilities. With a strategy focusing on partnership in place to support cities today for a bright future tomorrow.



STRATEGY

We
Develop
Quality

The right service
at the right time.



SUSTAINABLE DEVELOPMENT GOALS



UN 17 Sustainable Development Goals

As one of Europe’s leading parking service providers, Q-Park wants to demonstrate its contribution to the UN Sustainable Development Goals (SDGs). These are 17 aspirational Global Goals, supported by 169 targets.

Although Q-Park’s business potentially has an impact on all 17 SDGs, we have identified two that align most with our business, strategy and objectives and where we believe we can make a difference.

The SDGs were established by the United Nations in 2015 to address the biggest global issues – ranging from ending hunger and poverty to addressing climate change.

These are SDG 9 (Industry, innovation and infrastructure) and SDG 11 (Sustainable cities and communities).



In the coming years, we have the ambition to further align our CSR strategy with the SDGs and to play our part in tackling global issues. This includes setting new targets that positively contribute to the SDGs.

We will identify the sub-targets of each SDG that aligns most with our activities and ambitions. This will enable us to reflect Q-Park’s contribution to the SDGs.

	SDGs most relevant to Q-Park
<p>Why are these SDGs significant to Q-Park?</p>	<p>Today, half of humanity – 3.5 billion people – lives in cities. With an ever-increasing world population, greater numbers of people living in cities, and rising prosperity, every day the urban infrastructure is becoming significantly more important. By 2050 it is expected that 70 percent of the world's population will live in urban areas and cities, which will lead to an increasing demand for parking.</p> <p>One of the accompanying challenges for municipalities is to maintain a liveable city as they contend with a range of issues: congestion, traffic cruising for a place to park, reduced accessibility, air pollution, and unattractive unsafe streets and squares, full of parked cars. Furthermore, smart city elements that connect the physical with the digital world are increasingly finding their way into our lives.</p>
<p>How Q-Park supports SDG 9 and SDG 11</p>	<p>Q-Park works closely with municipalities to analyse changing mobility patterns and devise innovative responses.</p> <p>We seek collaboration with local authorities, so that regulated and paid parking become an integral part of urban mobility. Instruments we use to promote sustainable urban mobility include smart parking tariff structures and allowing parking permit holders to park their cars in a Q-Park car park in the evening.</p> <p>Furthermore, by offering attractive parking facilities we make urban amenities and vital functions (such as hospitals, airports, universities and city centres) accessible. In response to digital trends we continually develop our parking management systems and our operational processes. For example, we recently introduced cashless and contactless payments, and online pre-booking options. In addition, we provide navigation systems with real-time information about available spaces at our parking locations.</p>

HOW WE CREATE VALUE

Q-Park’s strategic ambition is to be the strongest European car parking operator that best understands and seizes car parking market opportunities. Our strategic focus is to create value for all stakeholders: shareholders, landlords, municipalities, customers and employees.

Q-Park operates in a dynamic environment. To provide a dynamic response to external events and market trends our strategy is built on five pillars:

- | strong locations,
- | differentiated propositions,
- | digital and pricing capabilities,
- | operational excellence, and a
- | proactive learning organisation.

We also maintain and strengthen our position by remaining alert to new developments and responding with forward-looking strategies. Ongoing dialogue with our stakeholders is vital to ensure that their interests and needs are represented in the choices we make. Our materiality analysis helps us to understand the most relevant issues.

The major trends that influence the success of our business also help determine Q-Park’s strategic direction. We aim to gain substantial benefit by utilising our scale of operations and excellent market position. We want to increase the margins on our operating activities by focusing on greater efficiency. And we are focusing on increasing our market share through acquisitions and different types of lease and management contracts.

Integral mobility

Our aim in society is to be an integral part of city mobility policy and to work towards sustainable freedom of movement. We achieve this through adopting a fair pricing policy, facilitating good information provision about available parking spaces, and integrating with alternative modes of transport.

Sustainable value

- | We create sustainable value in society with our parking products: they help to improve the quality of life in urban areas and to reduce air pollution generated by traffic cruising for a place to park.
- | As a proactive learning organisation, we enhance our employees’ job satisfaction and their competences by providing relevant training and education.
- | And for the parking customer, we add value by providing functional products and services and by involving them in our activities.



Value clarification

To clarify the sustainable value we create, we use the following categories throughout this report;

- | Our financial performance
- | Our products & services
- | Our environmental impact (footprint)
- | Our people, and
- | Our social engagement




MATERIALITY ANALYSIS

Material aspects

In 2014 and in 2016 we conducted a materiality analysis, entirely in accordance with the G4 guidelines, to determine whether the issues we present are relevant and valuable to our stakeholders, and to ascertain whether they are still sufficiently in line with our strategic plans.

The issues with the most impact for Q-Park and of most concern for our stakeholders are, in order of impact;

1. Economic performance
2. Partnerships
3. Corporate reputation and ethics
4. Employee satisfaction and employment practices
5. Parking integrated with other modes of transport
6. Customer satisfaction
7. Facilitating cars with enhanced environmental performance
8. Accessibility of parking facilities
9. Compliance with law and regulations
10. Training and education
11. Parking information
12. Energy consumption
13. Innovation and digital capabilities
14. Transparent and integrated reporting
15. Local community: health and safety

 For detailed information regarding the 2016 materiality analysis we refer you to the materiality section published in the CSR Report 2016.

In 2018, together with our partner Sustainalize, we will revisit our materiality analysis and rationalise the number of targets we measure. We want to simplify the process of reporting on our material goals and targets and we want to close the gap between in-market needs and the various global benchmarks.

Who are our stakeholders?

We have analysed our stakeholders and their interest in our company and operations. The following table from our 2016 analysis lists the stakeholders we have identified, their concerns and our response.

Stakeholders	Topic	Our response
Shareholders	Shareholders are concerned about car usage and car parking in the future, due to developments in the autonomous vehicles and car-sharing concepts.	We monitor developments that influence the car parking market closely. We share insights with each other and with third parties to ensure we can respond appropriately.
	Shareholders are concerned about the value of the investment property.	The valuation conducted in 2016 was good and has been confirmed by the external valuer. In addition, the cash flows generated are developing positively. We continue to invest to maintain and strengthen the value. For further details, please refer to the 2016 Annual Accounts.
Customers	Online pre-booking is important: customers want to be able to plan ahead for events and trips so they can be certain of having a parking space.	We have developed our own back-office system to improve the service we offer. This system enables customers to pre-book a parking space or manage their season ticket. It enables CCV contactless payment which increases customer convenience on entering and exiting a car park.
Business partners	Partners want to offer their customers the most recent relevant developments, including digital payment methods, pre-booking, permits and above all, online convenience.	We work together with many parties on developments concerning payments. The new CCV card reader, which enables access and exit with a payment card and also uses the card as identification, is already available and installed at many parking facilities. Privacy is guaranteed by means of tokenisation.
Municipalities	How will municipalities respond to the call from citizens and retailers for free parking? And how will we, as a partner to municipalities, deal with the response?	We have regular discussions with municipalities about what makes a sustainable mobility policy and the role of regulated and paid parking. We also share the results of relevant studies.
	Large cities want to see fewer cars on the streets.	We examine parking capacity management and help municipalities devise and implement a workable strategy. For example: parking permit holders in Amsterdam can park their cars in a Q-Park car park in the evening.

Stakeholders	Topic	Our response
Government and politics	Emissions must be reduced and accessibility to cities as well as the quality of life should be improved.	Q-Park discusses sustainable mobility policy and the role of paid parking within this policy with municipalities – the main aspect is providing relevant information about alternative mobility solutions in order to reduce traffic cruising for a place to park.
	A frequently asked question concerns electric cars and charging stations: whether they should be in the public space (on-street) and/or why and when they should be available in car parks.	Q-Park is committed to installing more charging stations in its parking facilities and placing these where they will be useful, often in consultation with municipalities.
Employees	Health and safety is and remains paramount.	<p>We train our employees in conflict management, and in heart resuscitation and how to use an AED. We will continue to offer this practical training.</p> <p>By encouraging card payments we reduce the amount of cash in circulation at parking facilities. This is safer for our customers as well as for our employees.</p>
	Sometimes paid parking leads to discussions or misunderstanding in the social sphere.	<p>We provide information online and give training to our employees about Q-Park's added value.</p> <p>We continually inform our employees and substantiate what we do and why. See also www.q-park.com.</p>

TREND ANALYSIS

Trends affecting our business



We respond to the relevant trends we observe in the world in which we operate. Here we discuss both the opportunities arising from these trends and potential threats to our market position.

Economy

In 2017 European and global growth rates were firmly back at pre-crisis levels. Overall in 2017, GDP in the Eurozone economies rose by 2.5 percent, the fastest growth rate since a 3.0 percent rise in 2007. GDP growth is expected to remain around 2.4 percent again in 2018, continuing the rate of growth at above pre-crisis levels¹. Global recovery has also continued to strengthen with the broadest synchronised global growth upsurge since 2010². Private sector confidence at year-end 2017 was reported to be close to levels from the early 2000s, while the unemployment rate had declined to the lowest level since early 2009³.

An upturn in the economy means an increase in mobility and that is an opportunity for Q-Park.

Political developments

The political arena in countries where Q-Park has a significant presence stabilised after the 2017 elections in the Netherlands, France and Germany. Uncertainty surrounding arrangements for the UK's exit from the EU continued and the future of global trade with USA President Trump remains volatile. Increasing efforts by governments around the world to meet the Paris Climate agreements is a factor that we monitor continually and which is factored into our CSR strategy.

Trends affecting our society



Urbanisation

More than two-thirds of all Europeans live in urban areas. This is also where approximately 85 percent of GDP is generated. This increase in economic activity has consequences for the quality of life. Cities have to contend with congestion, traffic cruising for a place to

park, reduced accessibility, air pollution, and unattractive and unsafe streets and squares, full of parked cars. To prevent economic activity coming to a standstill, municipalities are increasingly realising that it is essential to develop and pursue an integral mobility policy which includes:

- | Urban mobility
- | Smart parking tariff structures
- | Attractive parking facilities
- | Good use of limited space
- | Accessibility to urban amenities

Q-Park works closely with municipalities to analyse mobility patterns and come up with innovative responses. We have parking capacity management systems in place for construction and operational use.

Demographics

Young people will continue to move from rural areas and smaller towns to bigger cities; the number of older people (60+) living in cities will rise as a result of general ageing and the fact that they move to city apartments when their children are grown, taking advantage of the leisure, culture, and health amenities on offer. This represents a growth opportunity for Q-Park as car ownership is high in this age group⁴.

¹ <https://www.reuters.com/article/us-eurozone-economy/euro-zone-growth-at-10-year-high>

² <https://www.imf.org/en/Publications/WEO/Issues/2018/01/11/world-economic-outlook-update-january-2018>

³ <https://blog.euromonitor.com/2017/12/eurozone-economic-outlook-q4-2017.html>

⁴ Boston Consulting Group

Trends affecting mobility



Customer behaviour

With the rise in online shopping, the traditional shopping experience in town and city centres is evolving. Consumers make fewer physical visits to shop in town and city

centres and when they do decide to 'go shopping' they turn it into a full-day 'experience' often followed by an evening out⁵.

This is shifting the pattern of physical shopping from smaller town locations to larger urban centres. This will create more demand for parking capacity management to improve access to the larger cities, with a corresponding fall in demand for locations in areas that are contracting.

To reduce our dependency on any one type of parking purpose, we are already increasingly focusing on providing our parking services at multifunctional inner-city locations that serve a range of amenities, such as offices, shops and leisure attractions, at public transport interchanges, and at hospitals.

Sustainable developments in inner cities

Larger cities are increasingly focusing on improving liveability and on sustainable mobility policies, both of which influence car usage and parking. Local authorities around Europe are constantly searching for ways to make their communities more liveable. Cars may be excluded from the urban environment, polluting cars refused access or taxed more heavily.

Major cities are taking steps to ban diesel cars from their city centres. Paris is also planning to double its bike lanes and limit select streets to electric cars by 2020.

Oslo has announced plans to permanently ban all cars from its city centre by 2019, and Madrid plans to ban cars from 500 acres of its city centre by 2020.

Many cities are redesigning their city centres for walking and cycling rather than driving, with Copenhagen and Brussels in the lead as the largest car-free zones in Europe⁶.

Q-Park has recognised this trend for many years and has adopted a CSR strategy in a way that measures our progress on these developments.

Parking facilities are more expensive to build and maintain but are more sustainable than on-street and off-street parking. In return for the higher cost of construction, operation, and maintenance, multi-storey and underground car parks contribute to pedestrian-friendly and high-quality public spaces.

Q-Park also provides facilities for electric vehicle charging in many of its owned and long-leased facilities as well as ensuring bicycle parking facilities in new build parking schemes such as the Handelsbeurs in Antwerp.

Sharing economy

As municipalities increasingly impose measures to nudge people towards lower car use in city centres, it is logical that young people in particular are embracing car sharing as part of the wider trend towards the sharing economy.

Young people who live in large cities have less need for a car, particularly when there are sufficient alternatives such as good public transport or cycling routes. The actual number of shared cars is still low compared to the total number of cars on the road and the associated growth outlook⁷.

⁵ <https://www.raconteur.net/business/perfecting-the-shopping-experience>

⁶ <http://www.businessinsider.com/cities-going-car-free-ban-2017-8?international=true&r=US&IR=T#madrids-planned-ban-is-even-more-extensive-2>

⁷ <https://www.fastcoexist.com/3027876/millennials-dont-care-about-owning-cars-and-car-makers-cant-figure-out-why>

In our stakeholder dialogues, we hear many questions on the trend towards the sharing economy and more specifically car sharing. As a strong supporter of initiatives to support sustainable mobility, Q-Park already focuses on providing parking spaces to car sharing service providers and their customers.

Electric cars

While the number of electric cars is rising in some countries, especially in Norway, the Netherlands and France⁸, there are a number of constraints to sharp growth: battery technology, market acceptance, and concerns about the environmental impact of the electricity needed to charge them.

Despite fiscal incentive policies in some countries, consumers have not yet embraced the electric car on a large scale. Governments are now withdrawing fiscal advantages, so acceptance is likely to decrease even more.



Electric car charging is not new, this is Detroit in 1919.

We provide 1,117 charging points at Q-Park facilities, which enables us to meet the growth in our customers' charging requirements.

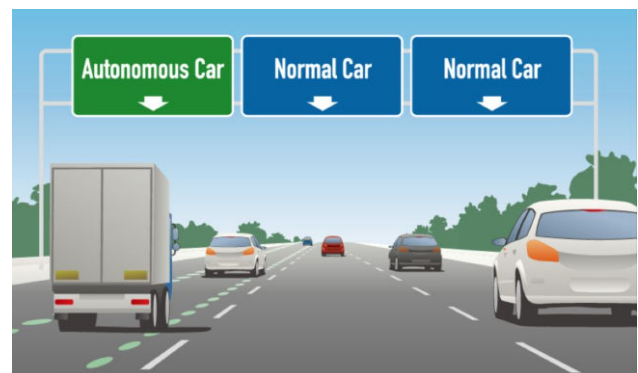
Autonomous vehicles

The development of full autonomous vehicles (AVs) for private and shared use requires a huge technological leap and investment from car manufacturers. It also poses major infrastructure challenges to spatial planners.

AVs have the potential to be a true disrupter in the automotive industry and in the public transport and infrastructure domains. This development has far-reaching implications which are currently being debated by manufacturers, consumer groups, insurers, lawyers, and politicians⁹.

In the medium to longer term, full AVs may form an influential trend. We anticipate the first commercial applications by as early as 2020, while the first autonomous motorway is expected in 2030¹⁰. This will really take off somewhere around 2040, and will culminate in a completely self-driving ecosystem, perhaps by 2050.

We are keeping close track of these developments, as we anticipate that our parking facilities will form an essential and practical part of sustainable autonomous mobility.



But first, lanes need to be separated to facilitate AVs.

⁸ https://en.wikipedia.org/wiki/Electric_car_use_by_country, 2017

⁹ <http://q-park.com/blogs/newsitem/13542/avs-implementation-predictions>

¹⁰ http://www.driverless-future.com/?page_id=384

Technology trends



Payment systems

Customers are becoming increasingly 'digitised': They expect to pre-book a parking space online, receive an e-invoice, and be able to pay online.

They are happy to identify themselves through

automatic number plate recognition if that makes entering and exiting a parking facility quicker and safer. And increasingly they are happy to pay for parking by means of an app or a bankcard in preference to cash.

In response to digital and payment trends, changes in customer needs and behaviour, and the evolution of smart cities, we are constantly developing our parking management systems and our operational processes. We now offer various cashless and contactless payment options at all our parking facilities.

Up-to-date information

Motorists expect to see the nearest car park to their destination on their mobile devices. More and more information is becoming available to them to direct them to an available parking space while they are driving.

The expectation is that local initiatives will be integrated into nationwide information systems in the near future, although this will apply only to purpose-built parking facilities and off-street car parking. Q-Park is at the forefront of these developments and already provides information via such systems.

Online services

Online services are essential for the future of the parking market. Think of pre-booking and paying for a parking space online, buying a parking season ticket, electronic invoices and payment options, a customer and partner portal, and targeted promotions in cooperation with partners (hotels, events, shopping centres).

Q-Park has developed a digital platform to offer all these services, and to gain greater knowledge about our customers and partners.

Digital enforcement

Larger cities are introducing systems to deal with parking enforcement digitally¹¹. This results in a shift from pre-payment to post-payment, meaning that local authorities generate more income as willingness to pay for parking increases and the enforcement costs go down. Q-Park's response to this is to integrate on-street and off-street parking services to cater to local needs.

Cyber threats

In our increasingly digital world, cybersecurity is crucial. Companies no longer ask if they will be affected by a cyberattack, but when. In 2017 Q-Park was one of the thousands of companies hit by the global WannaCry ransomware. We responded rapidly and have applied the lessons learned from this incident. We will continually monitor and adjust the cyber resilience of our organisation and the services we provide.

¹¹ <http://www.parking-net.com/parking-news/safer-place/parking-enforcement-2016>

OUR RESPONSE TO TRENDS IN 2017

Sustainable mobility solutions for the last mile

Q-Park is the first parking provider in Europe to offer electric bikes to rent via smartphones. Q-Park is piloting the scheme in partnership with e-bike-to-go (<http://ebiketogo.nl/>). This enables motorists to travel the 'last mile' from where they park to their final destination in the inner city quickly and easily; and furthermore, this mode of transport is environmentally friendly. The scheme is available at two Q-Park locations in Amsterdam and one in The Hague. If it proves successful, the scheme will be introduced throughout the Netherlands.

The e-bikes have an operating range of more than sixty kilometres and come complete with LED lighting and a handy crate for bags. The bikes can be locked anywhere and can be returned at other e-bike-to-go locations.

App-controlled lock

"E-bikes are an attractive alternative for cars, particularly in the large cities", adds e-bike-to-go founder Jelle Visser. "You don't get stuck in traffic and you can take the shortest route. What's more, using our e-bikes is child's play. You can unlock the bike via our app and can use the bike for five hours for just five euros. The first bike sharing plans were introduced in the Netherlands more than 50 years ago. With this innovative solution, the Netherlands now has a bike sharing plan 2.0."

Mobility hubs

"Providing convenient solutions for our customers is one of our priorities. E-bike-to-go is a good example of a 'smart mobility' application – something our customers are increasingly asking for", Mark van Haasteren, managing director of Q-Park Netherlands explains. "This enables high-calibre parking locations to develop into 'mobility hubs' which enable motorists to combine different modes of transport to travel from A to B quickly and conveniently. And it fits well with our own sustainability objectives."

Get Connected Electric Car Show

Q-Park is the first car parking provider in the UK to offer car charging in all its cities. We are making a concerted effort to lead the field when it comes to electric vehicle infrastructure. It reflects our environmentally friendly parking ethos which includes;

- | teaming up with companies such as Green Motion – which specialises in renting electric vehicles,
- | teaming up with companies such as Franklin Energy – which specialises in car charging points, and
- | offering discounts on season tickets for electric vehicle owners (on selected sites only).

In November 2017 Q-Park UK hosted its first electric vehicle event in Manchester. The event was held over two days in the brand new, stylish and secure Q-Park car park, Deansgate North in Manchester, which is now fully equipped with car charging points managed by e-charging provider Franklin Energy.

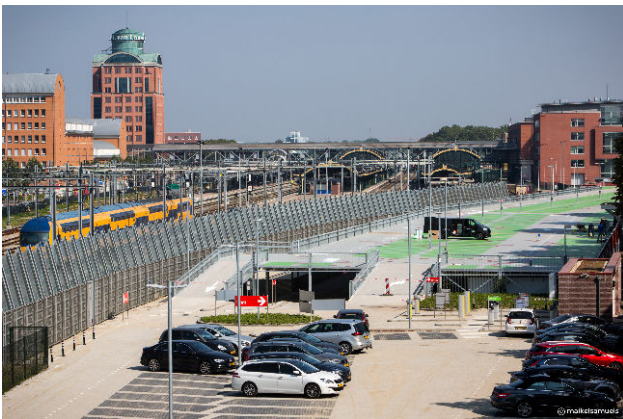
As a way to showcase electric vehicle infrastructure in northern England and within Q-Park parking facilities, Q-Park invited electric vehicle manufacturers, dealers, and industry related exhibitors, including fleet management companies and electric car clubs. For the curious and passionate alike, there was plenty to look at and talk about with Tesla, BMW, and Renault electric cars on show, and with a meet for electric car owners on the Saturday.

There was also something for young and old at the event. Visitors could experience electric driving on the giant Scalextric track which also featured a themed Q-Park multi-storey car park!

John Denton, Head of Sales and Marketing at Q-Park UK, said, "Get Connected MCR (MCR = Manchester) was an excellent way to showcase Q-Park UK's efforts to remain true to its responsible ethos and for industry related companies to join in and show how they can help create a more sustainable future. It was great to hear such good feedback from the first event."

Green coating, climbing plants and cladding

At the new P+R car park at 's-Hertogenbosch Station, the Netherlands, which was opened in August, high priority was given to integrating the new car park into the surrounding area. All parties involved with the new Park+Ride facility worked hard to ensure it would fit in with the character of the neighbourhood.



One distinctive feature is the green floor coating – when the car park is empty, those living nearby don't have a grey concrete floor to greet them, but an attractive floor painting depicting green trees. Another feature is the exterior ground floor façade that is covered with climbing plants and forms a green vista for residents. On the upper floor, cladding has been specially placed so that car headlights do not shine into the houses across the street. Finally, the car park has four pedestrian doors to facilitate access for residents and their guests.

More green space, play areas and park benches

In consultation with residents, the municipality of 's-Hertogenbosch made additional proposals to ensure that the commuter car park enhances the neighbourhood. At the beginning of 2018, even more green space, play areas and park benches will be placed around the car park making it into an attractive place where residents and their children can enjoy open space in the city centre.

P+R key link to sustainable mobility

P+R parks, whether open air or purpose built, are a key part of the plan to make mobility in the Netherlands more sustainable. Convenient parking facilities close to stations contribute to a pleasant journey from door to door, and therefore to better use of public transport. Currently, in the Netherlands there are some 50,000¹² parking spaces at train stations where rail passengers can park.

Commuters and day trippers can travel conveniently by car to and from their nearest station. Q-Park makes parking nearby affordable at the Q-Park P+R car parks. Q-Park and the transport companies work together to offer train travellers even more discount, or even free parking at the station, if they present the public transport chip card to the reader at the car park barrier.

¹² <http://vexpan.nl/nieuws/nieuwe-parkeergarage-pr-station-s-hertogenbosch/>

RISK MANAGEMENT

A business must take some risks to create value. Having a risk management policy allows a company to take risks in a managed and controlled manner. Byzantium Acquisition MidCo 2 B.V. makes strategic, operational, financial, and reputational risks controllable by carefully weighing risks and returns against each other. Effective risk management is integrated into our daily operations.

We deploy a top-down risk management policy in which strategic risk management is executed at corporate level and operational risk management in the regions. Responsibility for operational risk management lies primarily with regional and functional management. The Executive Board however bears ultimate responsibility for managing the risks the company faces.

Risk management and internal control

Ongoing identification and assessment of risks is part of our governance and periodic business review. Our Enterprise Risk Management (ERM) policy is designed to provide management with an understanding of the key business risks the company faces. It also provides methods and processes to manage the risks that might hamper the business achieving key objectives and to initiate actions required to mitigate these risks.

The Executive Board and key management periodically review these risks and the related mitigation controls and procedures. These bodies provide complementary insights into existing and emerging risks that are subsequently included in the policy. The ERM policy influences the formation of controls and procedures, and the focus of business planning and performance process.

Risk appetite

Factors which determine the risk appetite include the international spread of the business, the robustness of the balance sheet, strength of cash flows, and a commitment to conservative financial management. Our risk appetite varies per objective and risk category:

- I **Strategic:** Taking strategic risks is an inherent part of how we do business. In pursuing growth as a strategic ambition, we are prepared to take risks in

a responsible way, taking account of our stakeholders' interests.

- I **Operational:** Depending on the type of operational risk, we take a cautious to averse approach. We give the highest priority to ensuring the safety of our employees and customers, to delivering the highest level of service, and to protecting the company's reputation.
- I **Financial:** We pursue a conservative financial strategy, including a balanced combination of self-insurance and commercial insurance coverage.
- I **Compliance:** We are averse to the risk of non-compliance with relevant laws or regulations, or non-compliance with our own codes, contractual agreements, and covenants.
- I **Fraudulent and unethical behaviour:** We are committed to act with honesty, integrity, and respect. We are fully averse to risks relating to fraudulent behaviour and apply a zero-tolerance policy.

Main risks

The following risk overview highlights the main risks which might prevent us in achieving our strategic, operational, and financial objectives. The risks described are not an exhaustive list of the risks. There may be additional risks which do not constitute a direct threat in the short-term, or risks which management deems immaterial or otherwise common to most companies, but which could at some time have a material adverse effect on our financial position, results, operations, or liquidity.

Strategic

Risk description

Regulatory changes to inner-city parking

National or local governments could implement measures which are potentially unfavourable to the parking sector; for instance, as a result of pressure from public opinion, pressure groups, or election results. For example, the debate on banning traffic within city boundaries could adversely affect inner-city parking, resulting in lower revenue, and diminished profitability.

Risk management measures

- | Cooperate with governments, NGOs, and businesses.
- | Ensure geographic diversification of Q-Park's portfolio over ten countries and a further spread across multiple indirect markets.
- | Invest extensively in online platforms and value-added services to become a proactive business partner for local authorities.

Economic environment

Factors that potentially influence parking prices include pressure from the general public and retailers, political changes, or a long-term fall in GDP. Lower parking prices would significantly impact Q-Park's profitability and cash flows.

- | Cooperate with governments, NGOs, and businesses.
- | Highlight the relevance of regulated and paid parking to society.
- | Use calculation models to set different parking tariff steps, start tariff, and whole-day tariffs. Simulate the effects of changing these parameters to align prices with the local circumstances and market situation.
- | Strengthen the commercial, customer, and market intelligence organisation.

Competitive environment and economic conditions

The parking market is characterised by intense competition between existing players. Competition from new technologies is also disrupting the current parking market, resulting in an increased focus on ICT developments.

- | Invest extensively in online platforms and PMSs to prepare the organisation for modern access and payment solutions.
- | Closely monitor developments in payment services and initiatives taken by parking service providers.
- | Enter into joint ventures where collaboration offers opportunities for both parties.
- | Ensure geographic diversification of Q-Park's portfolio and a further spread across multiple indirect markets.

Dependency on other businesses and local developments

A car parking service is an indirect service which depends on external factors (e.g. offices, shopping centres, leisure amenities). New consumer behaviour (e.g. online shopping, working from home) or changes in the popularity of certain stores or locations pose a risk of a significant decrease in parking demand and, hence, a decrease in Q-Park's business and revenue.

- | Ensure geographic diversification of Q-Park's portfolio and a further spread across multiple indirect markets.
- | Manage portfolio with focus on large multifunctional inner-city locations.

Operational

Risk description

Risk management measures

Safety and liability

The safety of our customers and employees is our top priority. If an employee or a customer sustains injury while at work or while visiting one of the Q-Park parking facilities, this could impact our reputation.

- | Adhere to health and safety procedures relating to employees and customers.
- | Invest in maintenance to ensure clean and closed parking facilities with proper instructions for visitors.
- | Training and development to focus on personal safety and safety measures in and around our parking facilities.

Dependency risks, interruptions, and business continuity

Continuity of the company and its business is crucial. Continuity depends on a number of factors, including suppliers. We are particularly vulnerable regarding PMSs, ICT, and infrastructure.

- | Use different systems from independent suppliers where operational efficiency remains the primary objective.
- | Conduct preventive maintenance and make targeted investments.
- | Connect QCR to parking facilities to assist in the event of business interruptions.
- | Operate 24-hour service desk.

ICT and information security

Given the increasing use of mobile communication and the professionalism of cybercriminals, the company must focus constantly on continuity of ICT systems and on ensuring the security of crucial information and sensitive customer data (e.g. payment card details, passwords). The theft of crucial or sensitive data could result in reputation damage, information leakage to competitors, as well as claims against the company.

- | Comply with standards (e.g. PCI DSS).
- | Invest in ICT platform and related security policy.
- | Centralise ICT systems allowing central enforcement of security measures.
- | Take multiple measures to secure confidentiality and integrity of data, including continuity measures in conjunction with outsourcing partners.

Staffing and retention

Good, experienced, and knowledgeable people are the foundation of our company and its success. The company must ensure that it is able to employ and retain the right people.

- | Implement a system for performance measurement and annual reviews.
- | Ensure effective employer branding and communication to the labour market.
- | Develop training and opportunities for employees.

Ethics and integrity

Ethics and integrity are important conditions for confidence in the company. Behaviour deemed to be unethical could lead to loss of revenue and reputation.

- | Implement code of ethics and whistle-blower policy.
- | Ensure Executive Board and management demonstrate 'tone at the top'.
- | Implement a zero-tolerance strategy.
- | Encourage non-cash payments and hire external parties for cash collection.

Financial

Risk description

Risk management measures

Valuation of fixed assets and goodwill

The company owns a considerable amount of property and goodwill. If the economic climate deteriorates and potential fair value adjustments and impairments are not identified, determined, or communicated in a timely fashion, the company could incur reputational damage.

- | Evaluate the existence of impairment indicators on an annual basis.
- | Monitor performance against business plans to identify risk areas and act timely.
- | Employ an independent valuer to conduct the valuations when necessary.

Financing

Given that the nature of the business is capital-intensive, access to external financing is crucial for continuity. A liquidity risk could arise if external financing is not available to the company when refinancing is required.

- | Adopt a financing policy.
- | Agree long-term loans and debt facilities.
- | Consult regularly with external debt providers to discuss the ongoing business, results, and strategy.

Interest rate risks

The external debts are subject to variable interest rates, thereby exposing the company to fluctuations in interest rates. A significant increase in variable interest rates would have a negative impact on results.

- | Seek a mix of fixed and variable interest rates for financing operations, combined with the use of interest rate instruments.
- | Adopt an interest rate policy in which part of the bank debt is covered by interest rate derivatives (interest rate swaps and interest caps).

Currency risk

The company's functional currency is the euro. Given that the company also operates in countries with a different functional currency, we are exposed to fluctuations in those currencies.

- | Monitor and report periodically on currency risk exposure.
- | Optimise currency risk through natural hedges (external debt in foreign currency equal to the exposure).

Compliance and reporting

Risk description

Financial statement does not give a true and fair view

If misstatements are made such that the financial statements do not give a true and fair view of the company's financial position, financial performance, and cash flows, users of the financial statements would be incorrectly informed.

Non-compliance with European and national laws

Changes in the legal and regulatory environment tend to increase the risk of non-compliance with local, national, and international laws and regulations, as well as tax legislation. Failure to comply with applicable regulations could lead to fines, claims, and reputational damage.

Risk management measures

- | Maintain common accounting policies, reporting processes, and standard chart of accounts.
- | Maintain a risk and control matrix.
- | Monitor critical access and segregation of duties.
- | Actively involve all stakeholders.

- | Implement risk and control systems as well as processes aimed at compliance with all applicable laws and regulations.
- | Establish corporate functions to monitor local risks and challenges from a group perspective (e.g. tax, finance, and legal).
- | Involve local external specialists where necessary (e.g. tax).

RESULTS

**We
Develop
Quality**

**Our Parking Hosts
ensure it works for you!
24/7**



RESULTS OVERVIEW

	2020 Target ¹	2017	2016	2015
OUR FINANCIAL PERFORMANCE				
Net revenue (EUR million)	>5%	854.5	825.0	809.1
Net result (EUR million)	↑	²	128.9	90.9
Operating cash flow (EUR million)	↑	²	202.8	193.9
OUR PRODUCTS & SERVICES				
Owned and long-leased parking spaces within 300 m of a major public transport node	40%	114,221	112,970	108,993
Owned and long-leased parking spaces for car charging and car sharing	0.6%	1,969	1,551	1,349
Built, owned and long-leased parking facilities (PFs) with AEDs publicly accessible	70%	224	224	214
Publications and/or speaking engagements on fair parking tariff strategies in target cities	200 ³	178	189	175
Owned and long-leased PFs able to provide dynamic info to a PRIS and/or to third party mobility 'phone/nav' applications	70%	409	392	393
Owned and long-leased PFs providing information on: 1) mobility options and/or 2) location/prices of alternative parking < 1 km (≈15 minute walk)	35%	289	263	253
OUR ENVIRONMENTAL IMPACT				
CO ₂ (kg) emissions per parking space owned & long-leased	↓	140	149	153
Percentage hybrid and electric vehicles	↑	30%	26%	23%
Number of one-way plane tickets ⁴	↓	2,197	1,865	1,397
OUR PEOPLE				
Employees trained in parking tariff strategies	15%	147	170	237
Employees trained in heart resuscitation (first time or refresh)	30%	435	547	536
Employees trained in conflict management (first time or refresh)	25%	632	558	638
OUR SOCIAL ENGAGEMENT				
Target cities with owned and long-leased PFs with active involvement in municipal parking policies	50%	44	44	47
Expense for societal activities expense in local communities: money, materials, food/beverages, etc. (EUR)	0,20% OPEX	403,429	411,501	335,913
Owned and long-leased PFs that collaborate with driving schools	10%	34	55	51

Notes to results overview table

1. Percentage in relation to the reporting year.
2. On 11 October 2017, Byzantium Acquisition MidCo 2 B.V., acquired 100 percent of the Q-Park Group shares. If Q-Park had been acquired at the start of the financial year, revenue contribution would have been EUR 854.5 million, which is an increase of 3.6 percent compared to the revenues reported in the previous financial year.
3. The target for publications and/or speaking engagements is an absolute number, not a percentage.
4. The objective is to reduce the number of one-way plane tickets. However, air travel increased in some regions during 2017:
 - I France, due to new business in Toulon.
 - I UK and Ireland due to increased collaboration between UK & IE and the West Region roll out.
 - I Norway and Finland due to more meetings nationally and internationally.

We want to create sustainable value for our stakeholders and society and we do this with our core activities. Our parking facilities are a stable investment and our parking services provide a stable cash flow.

Parking facilities have a positive impact on the quality of life in large cities. After all, a city is more attractive if there are fewer cars on the streets. With our parking facilities and services, we contribute to the accessibility of vital functions, such as hospitals, airports, universities and city centres.

Reducing traffic searching for a place to park saves time and has a positive impact on air quality in the city. With this, we have an indirect influence on the well-being of people.

We also endeavour to take specific measures to reduce the negative impact that our own operating activities have on the environment. Our car fleet is slowly changing as we replace petrol and diesel cars with hybrid and electric cars.

In the following chapters we report on our 2017 performance in more detail, based on our integrated management framework.



Our financial performance



On 11 October 2017, Byzantium Acquisition MidCo 2 B.V., through its subsidiary Byzantium Acquisition B.V., acquired 100 percent of the Q-Park Group shares.

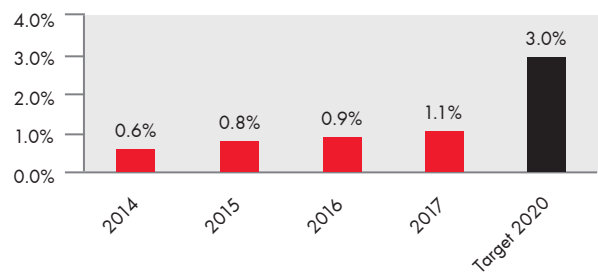
This means that there are no comparative figures. However, if Q-Park had been acquired at the start of the financial year, revenue contribution would have been EUR 854.5 million, which is an increase of 3.6 percent compared to the revenues reported in the previous financial year.

Pre-booking improvements

Pre-booking a parking space online is becoming more important. There are many digital channels through which customers are informed about travel options. As customers are becoming more demanding when pre-

booking, we launched a digital platform to meet their expectations. The percentage of parking revenue generated by pre-booked parking spaces has been increasing since the launch.

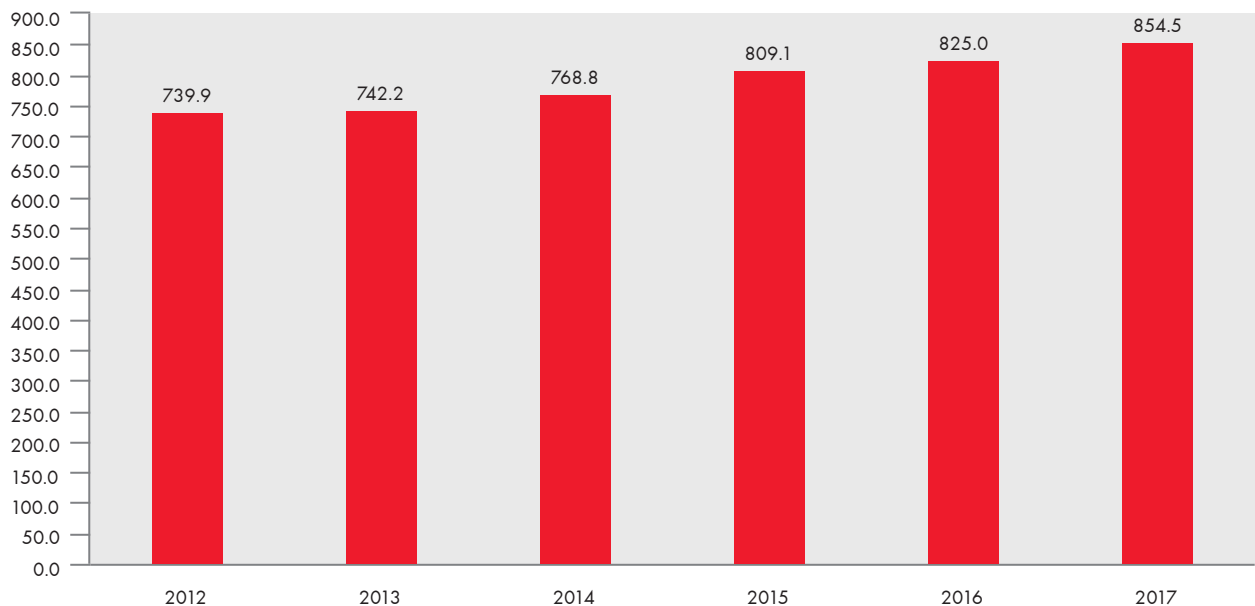
Revenue generated by pre-booking



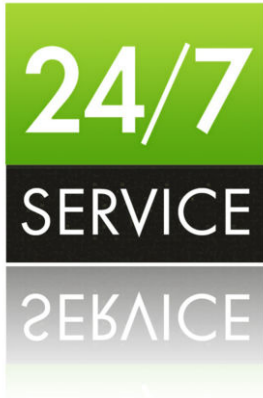
Pre-bookings increased in the Netherlands due to event parking. In Belgium, one parking facility offering pre-booking was added in 2017. A decrease was observed in Germany as two partnerships were discontinued. In Denmark pre-bookings decreased due to high dependency on Tivoli (an outdoor amusement park), the cold and wet summer resulted in fewer visitors.

Net revenue

(x EUR million)



Our products and services



Our aim is to foster mobility and enable access to essential urban functions in conjunction with sustainability concerns.

We want to play a role in ensuring sustainable freedom of movement and mobility options for citizens, which is why we offer parking facilities for

cars and bicycles at public transport nodes. For this, we seek active cooperation with local authorities. We support the use of more sustainable passenger cars by providing charging stations for electric and hybrid cars at many of our facilities. We offer reserved parking spaces for customers participating in car sharing initiatives. In doing this, we offer motorists plenty of choice and help ensure the smooth flow of traffic.

What we have achieved

Integrated mobility issues are becoming more important to municipalities. Their primary concern is how to improve accessibility and, at the same time, reduce congestion and CO₂ emissions. Integrated on-street and off-street parking solutions with bicycle parking provide answers in the short and longer terms. Increasingly, easy access to public transport is a key factor in this equation.

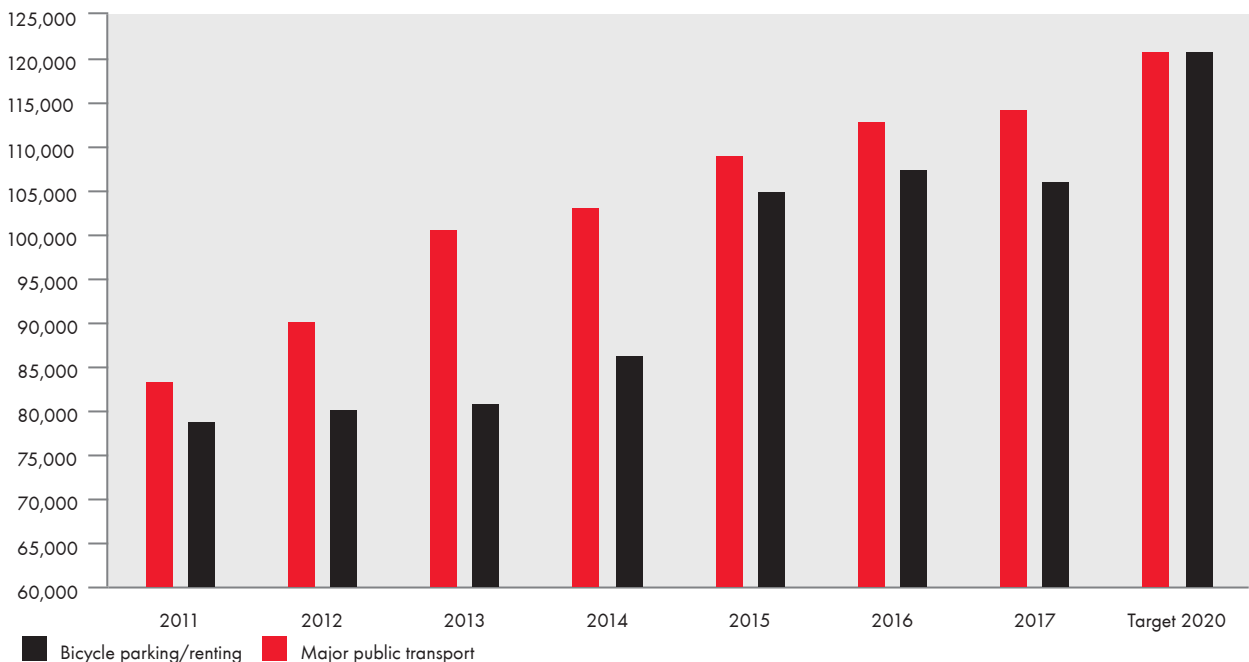


Our proximity to alternative mobility options has increased

further, particularly in France, Sweden and Norway.

We have achieved our 30 percent target in recent years and are right on track to achieve our new and ambitious 2020 target of 40 percent.

Parking spaces near a public transport node and/or bicycle parking within 300 metres





There is considerable growth in the number of parking spaces with charging points.

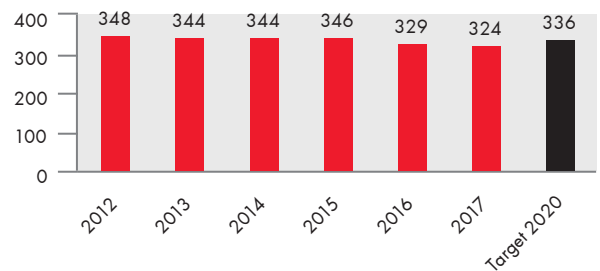
- | In the UK, the number of parking spaces allocated to car charging increased by 36 percent (from 152 in 2016 to 206 in 2017) due to an increase of charging stations at car parks across the North of England.
- | In France, parking spaces allocated to car charging increased by 50 percent (from 50 to 75 spaces).
- | In Norway it increased by 27 percent partly due to a law demanding additional charge stations.
- | In Ireland, car sharing propositions increased from 25 to 41, which is an increase of 64 percent



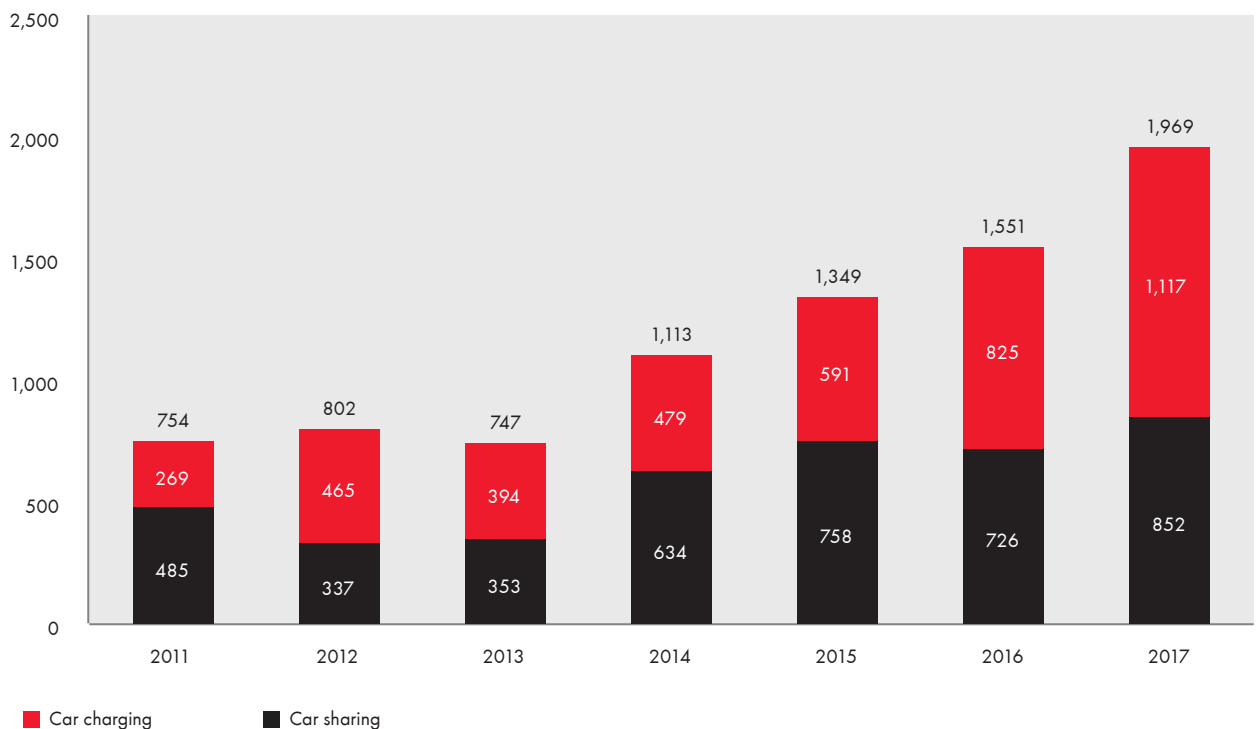
Recurring customer satisfaction surveys show that our customers appreciate the presence of toilets and AEDs the most. The AEDs should be located at a logical, secure and accessible place so they can be used by trained volunteers or medical personnel when needed.

The number PFs with publicly accessible AEDs decreased slightly to 324 in 2017. This is because at some PFs the AED is in the Parking Host's lodge and the lodge is not in use when the PF is served by a mobile team.

AEDs publicly accessible



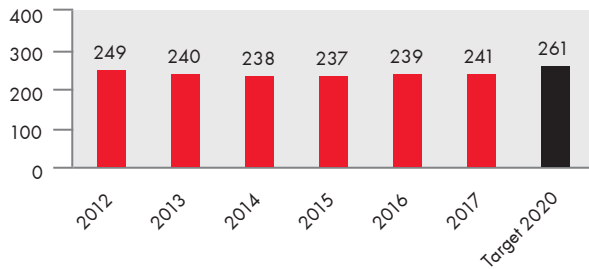
Parking spaces reserved for electric and shared cars





Toilets are present in the car park or there is signage directing people to the nearest toilets, for example in shopping centres. The number of owned or long-leased facilities with toilets has increased at a slow pace.

PFs with toilet available



Our targets for AEDs and toilets are based on 70 percent of the purpose-built, owned or long-leased PFs.

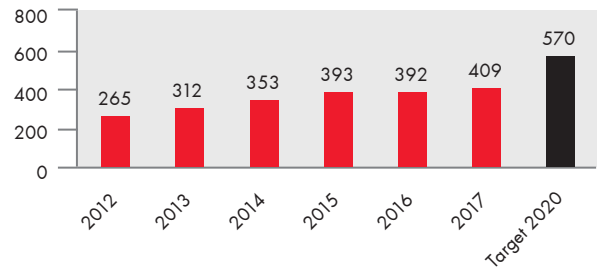


Another highly appreciated service is the presence of jump leads. The number of parking facilities with this service decreased from 380 in 2016 to 375 in 2017. This is mainly in Germany where jump leads are located in the Parking Host Lodge which means they are not always available to customers.

The target for 2020 is 90 percent of purpose-built parking facilities owned or long-leased. This percentage also includes jump leads that are present in the operational fleet and that are therefore available to customers via our mobile teams.

The number of owned or long-leased parking facilities (PFs) that provide dynamic information to motorists about parking tariffs and available spaces in the neighbourhood slightly increased. We expect to achieve our target for 2020 as we are progressing with our proprietary, integrated platforms.

PFs that provide dynamic information

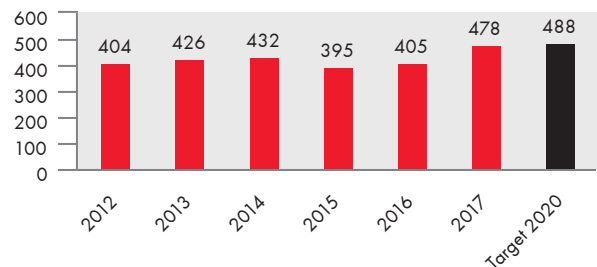


The number of owned or long-leased parking facilities where the parking tariff is adjusted according to supply and demand increased to 478 (2016: 405).

In the near future we expect this number to increase further when more parking facilities are connected to our online pre-booking system which makes it possible to offer different tariffs during the day and in the evening.

- In the Netherlands differentiated parking tariff strategies were introduced at several parking facilities to better control supply and demand, mainly differentiating week and weekend tariffs.
- Germany and Belgium also introduced new schemes.
- The UK and Ireland work with special evening tariffs.

PFs with tariffs differentiated to supply and demand



The number of owned or long-leased parking facilities that were full on more than 25 days in a year increased from 118 in 2016 to 127 in 2017, mainly due to economic growth. Reducing the number of 'Full' days contributes to accessibility of vital amenities and also reduces the amount of traffic cruising to park.

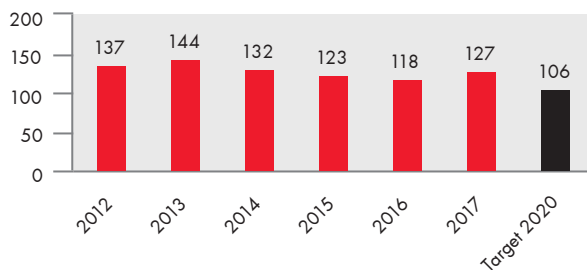
- | In the Netherlands the number of 'full' days increased by 5 (from 43 to 48).
- | France had an increase of 7 (from 35 to 42).
- | The UK reported a decrease of 3 (from 6 to 3).



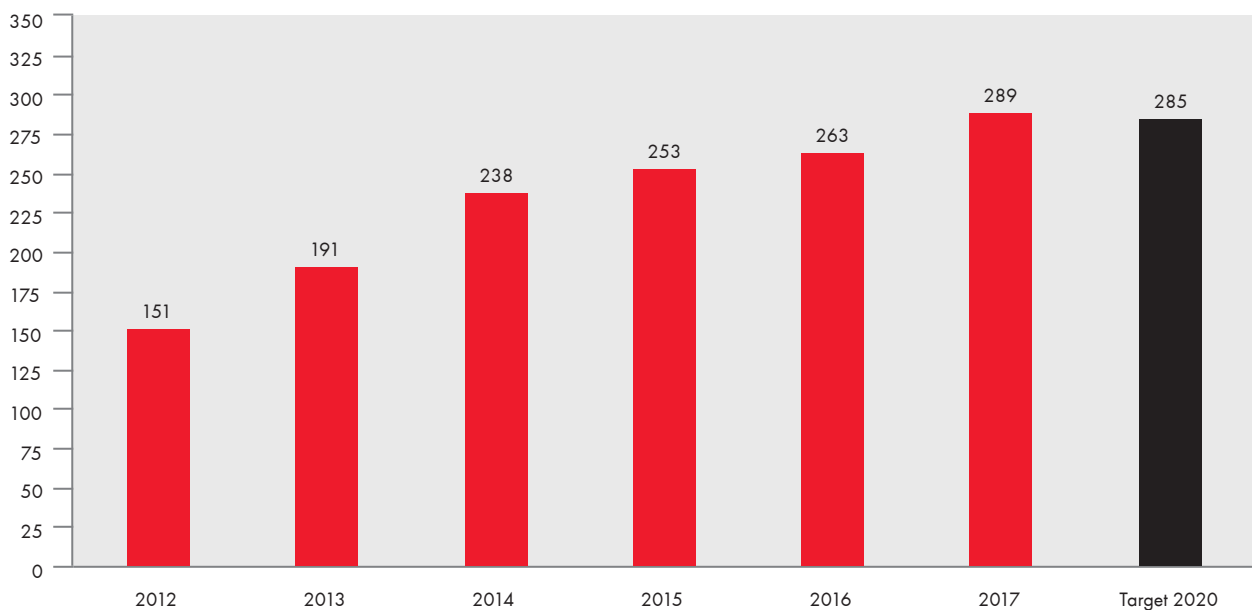
More and more of our owned and long-leased parking facilities provide information about mobility options. We continue to seek and provide relevant mobility information to our customers.

We achieved our target in 2017 due to an increase in France, and small increases in the UK and the Netherlands. France now accounts for more than 50 percent.

PFs with 'Full' indication >25 days



PFs with info on options and/or alternative parking



Our environmental impact



Q-Park is a large consumer of electricity, both for lighting and operational equipment, and for charging electric cars.

We have an energy-saving programme to take measures to reduce consumption as well as our CO₂ footprint.

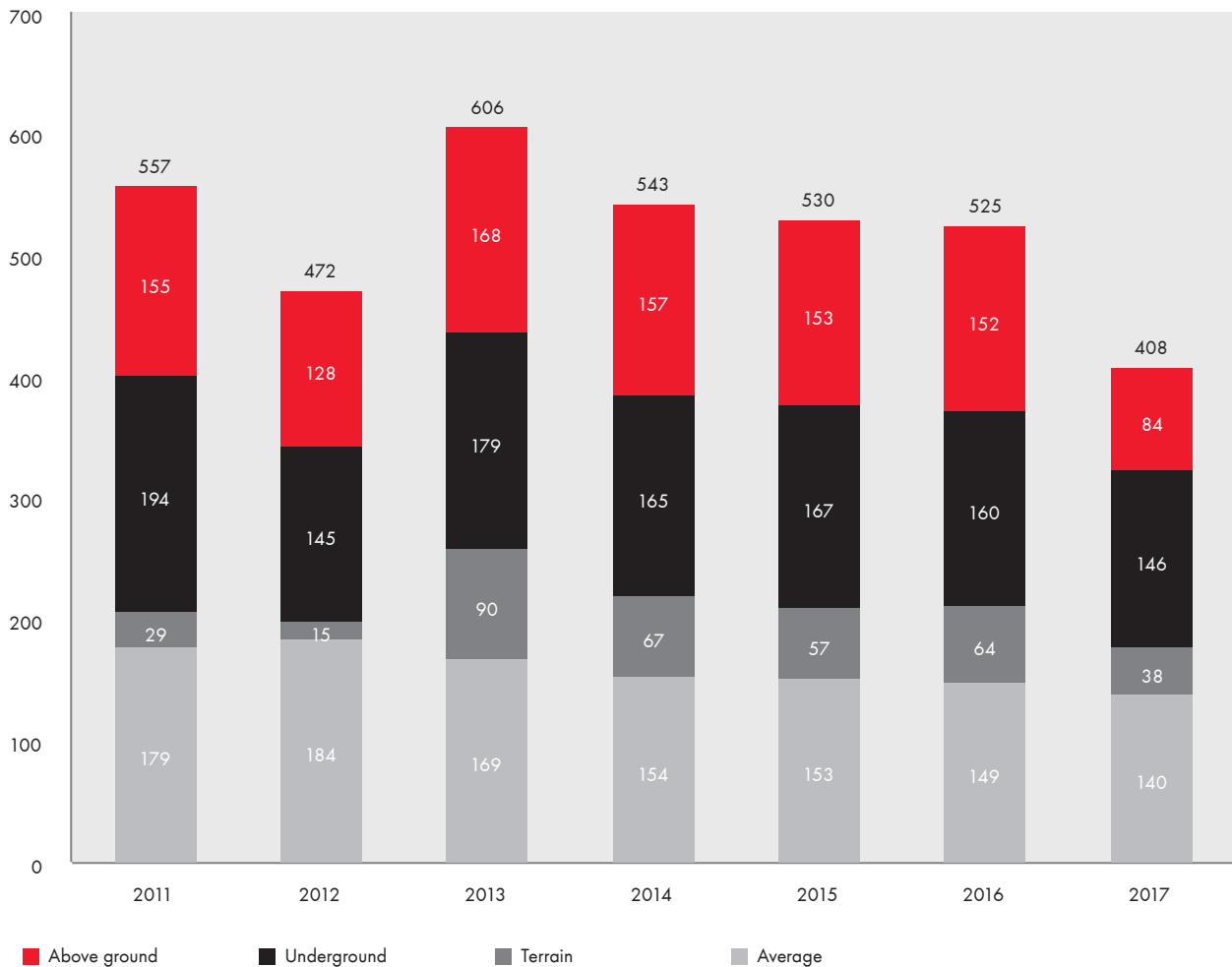
We express this footprint in terms of the CO₂ emissions per parking space in an owned or long-leased parking facility.

What we have achieved

The Q-Park energy-saving programme is demonstrating clear benefits – in financial terms as well as in our environmental impact. We procure our energy on a larger scale by means of a central purchasing policy and have operational action plans to consume fewer kWh ourselves.

Our average CO₂ footprint per parking space in owned or long-leased facilities decreased from an average of

CO₂ footprint per parking space per type of structure



149 kg in 2016 to 140 kg per space in 2017, which is mostly due to more efficient operations and lighting installations. A comparison of emissions data per parking facility type is not possible as the data collection method and categorisation of the parking facilities in 2017 differs from previous years.



Our car fleet is slowly changing and becoming more sustainable as we replace petrol cars with hybrid and electric cars.

For example, the number of electric cars in the fleet rose to 70 (in 2016 we had 57), and in operations in the Netherlands, Ireland and Finland we deployed more electric cars. However, we also have more petrol vehicles as more team leaders in the Netherlands are now entitled to a company car. In Germany petrol cars are now preferred due to the negative image surrounding diesel vehicles in the country.

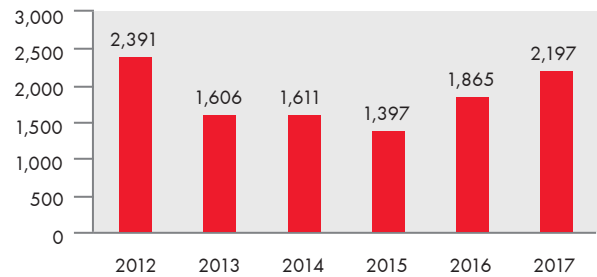


The number of flights increased again in 2017, by 18 percent. It is our objective to reduce travel and the number of one-way flights in particular. Wherever possible we conduct meetings by telephone or Skype and we

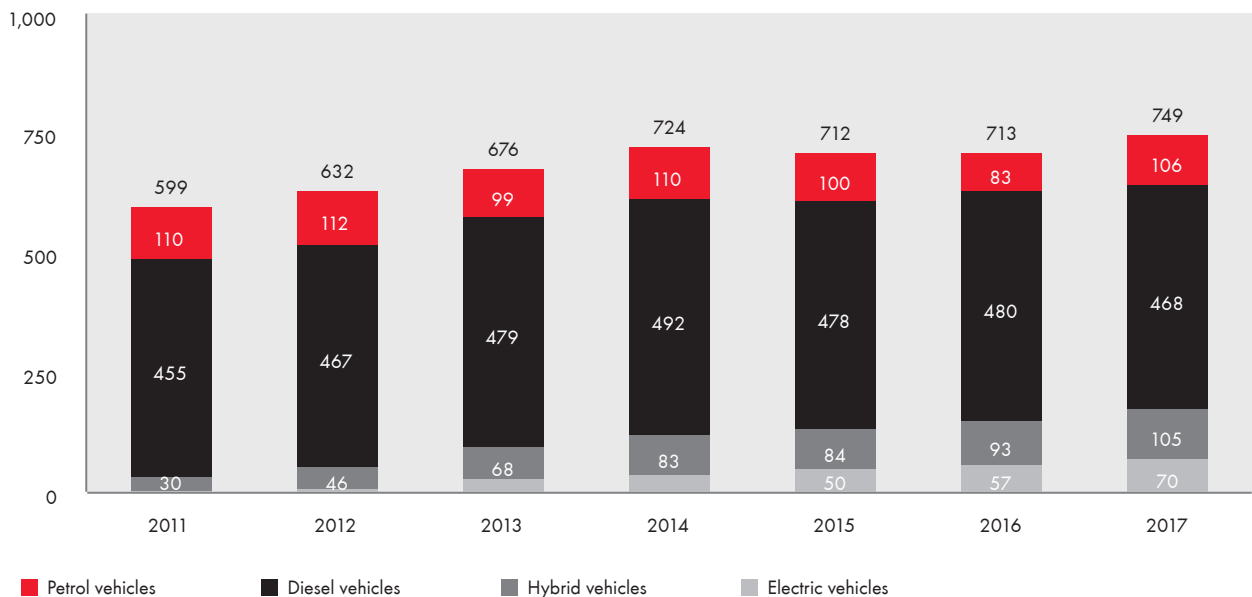
have conference call facilities in many of our meeting rooms. However, air travel increased in some regions during 2017 for various reasons:

- | In France, due to new business in Toulon.
- | In the UK and Ireland due to increased collaboration between the countries and the West Region roll out.
- | In Norway and Finland due to more meetings nationally and internationally.

Flights one-way



Our fleet is becoming more sustainable



Our people



Our aim is to increase our employees' engagement as well as contribute to their health and safety.

Q-Park has 2,507 employees (2,152 FTEs). The majority of these people work in or near our parking facilities as Parking Hosts. Our social relevance for operational employees is

considerable. Together with the retail and cleaning sectors, we are committed to helping people who like to take a practical approach. We are a binding factor; we offer varied work and a certain status, so all colleagues feel appreciated.

Q-Park promotes the health and safety of customers and employees. We achieve this mainly by training our employees and equipping them for their work, and by creating a safe and healthy working environment. We


also offer our employees the opportunity to learn life-saving skills so that they can help someone both at home and at work.

Every year, we receive millions of visitors in our parking facilities at all hours of the day. Unfortunately, it is inevitable that our employees will encounter aggressive or inappropriate behaviour. We offer Parking Hosts training so they can learn to deal with such situations.

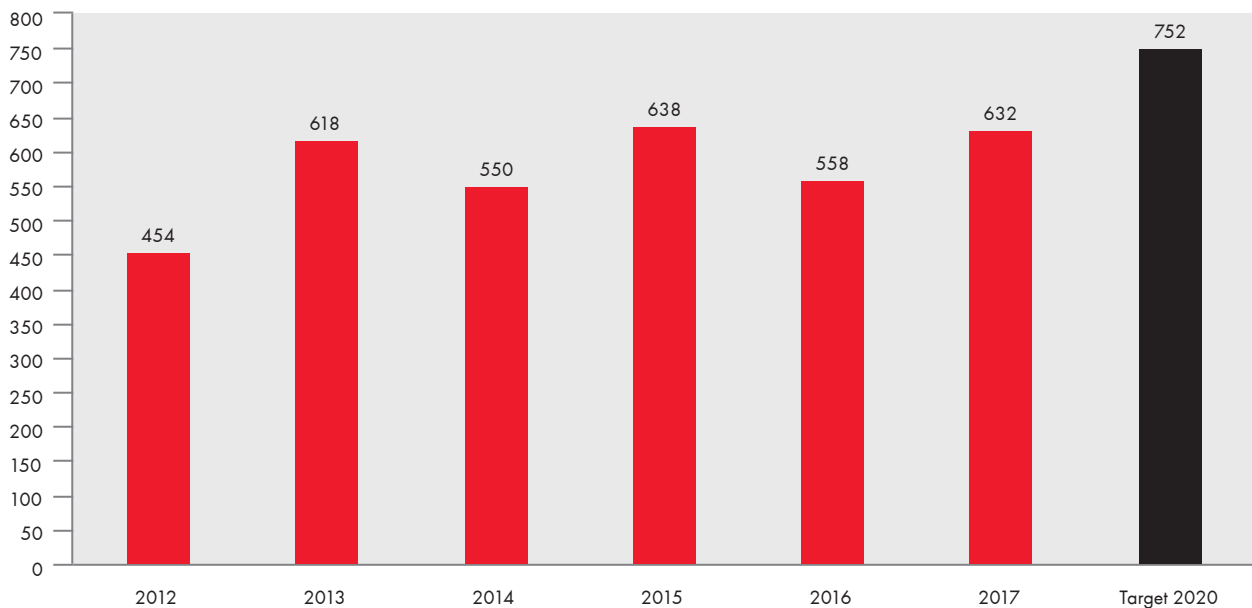
What we have achieved

The number of employees we trained in resilience to aggression and violence has increased to 632.

In our materiality analysis, we found that anti-corruption was seen as material by our stakeholders. This year, there were no confirmed incidents of corruption. However, we will keep measuring this and include an anti-corruption training in the general training package for employees.

 In 2016 we conducted our tri-annual international employee satisfaction survey. For more information we refer to you the Human section in our CSR Report 2016.

Employees trained in conflict management



Our social engagement



Q-Park endeavours to be part of local mobility policy as well as being involved in relevant community activities, such as supporting local charities.

Q-Park is in favour of fair parking tariffs that contribute to the quality of life in urban areas. It is in the interest of municipalities as well as Q-Park to tune parking tariffs for different facilities and distances, such as parking on the street or in car parks, and in the city centre or on the outskirts of the city. By engaging municipalities in dialogue on this matter, we want to use our expertise to make a contribution to the sustainability of cities. We seek collaboration with local authorities, so that regulated and paid parking become an integral part of urban mobility.



We are always nearby for motorists. We deploy our mobile teams in the city to ensure that customers who are in need of help get the assistance they need, and that our customers feel safe and welcome. Our Parking Hosts are proud of what they mean to our customers. They are welcoming and can make the difference for Q-Park. This also applies to our call centre employees, who are ready to answer questions and offer assistance to customers 24/7.

What we have achieved

We want to serve the communities in which we operate. Not just by providing parking services to assist mobility and make the urban area more liveable, we want our projects and contributions to benefit society as whole.

So it is particularly fitting that our projects in the 2017 EPA categories 'innovative schemes in parking' and 'marketing & communication on parking' were winners.

EPA Awards

In 2017 no less than five of the entries Q-Park submitted for the 2017 EPA Awards were shortlisted from the 28 projects from 13 different European countries of which the quality was very high.

The five Q-Park finalists shortlisted were:

- | Category 1 – Tapiola Park, Espoo, Finland
- | Category 2 – Queen Square, Liverpool, UK
- | Category 4 – Cashless & Contactless payments
- | Category 5 –
 - | Prevent Smash & Grab campaign, Amsterdam, the Netherlands
 - | Q-Park Blogs - a pragmatic knowledge sharing platform

We were pleased to have so many of our projects shortlisted, the most we have ever achieved. And we were delighted to hear during the award ceremony at the 18th EPA Congress held in Rotterdam, the Netherlands, that two of our entries were winners in their categories:

- | Prevent Smash & Grab
- | Cashless & Contactless

You can read more about these and our other award winning parking facilities and projects in the showcases section of our website.

Customer Performance Index

For the first time, we surveyed multiple customer groups at the same time, in the countries where we operate. The results reveal a rich seam of information on what our customers expect from us, how they make their decisions to park or do business with Q-Park, what we are doing well and – just as important – what we can do better.

The survey was conducted in Q3 2017 and we started to process the results in November 2017. For the purposes of this report it is still too early to detail what actions we are/will be taking, but we can summarise the methodology, main conclusions and preliminary points for action.

Methodology

We surveyed a representative sample of our four main customer groups: short-term parkers, medium-term parkers, long-term parkers and public/private landlords. We asked customers to score us on indicators such as:

- | Easy to contact customer service / Parking Host
- | Quick and correct answers to questions
- | Sense of safety and security
- | It is easy to find a vacant parking space
- | Smooth/satisfactory contract & negotiations phase

For season ticket or value card users and pre-bookers:

- | The access device works well
- | Usage of value cards or other products ordered

Main conclusions

Overall, Q-Park received positive scores on loyalty and added value. Customers consider Q-Park to be the best or one of the best in comparison to our competitors on quality, safety and brand image.

Questions which specifically related to parking facilities revealed that customers feel secure and safe, and

experience Q-Park as well-lit with a good atmosphere and clear signage. We also received positive scores on the efficiency of our payment, access and exit systems.

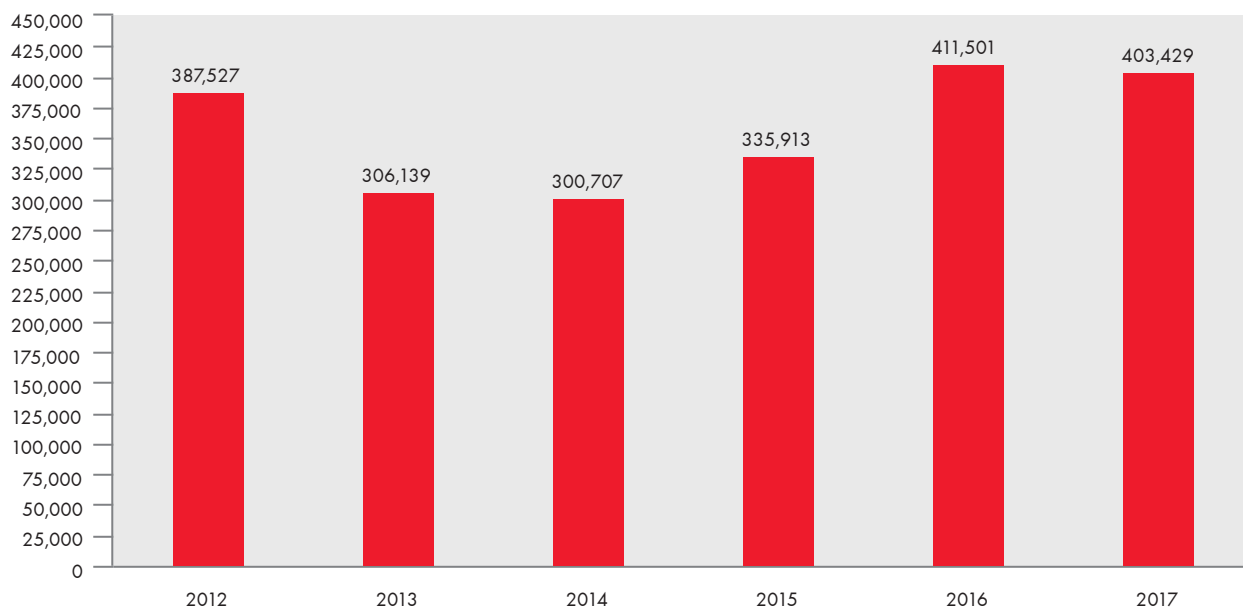
The main area for improvement identified is our complaints handling process. In the coming year we will be focusing on achieving real changes in this area.

Spending for community activities

Q-Park's spending for community activities in local communities remained stable at EUR 403,429 compared to 2016.

Spending for community activities in local communities

(in EUR)



WHAT WE CAN DO BETTER

Although Q-Park strives to improve its performance in all areas of its operations, sometimes things may still go wrong or the initiatives taken may not have the desired effect. This chapter summarises the most important aspects in 2017 that did not go as expected and which need to be looked at carefully in the future if we want to reach the targets we have set ourselves for 2020.

Training employees

At Q-Park, just as our stakeholders, we consider employee training and education to be very important. We therefore include this in our policy, and that is why we train our staff particularly in personal safety, security, conflict management and pricing strategy. We aim to give these training courses regularly in all our countries. However, in Q-Park's current phase, the focus was set on developing the company and our positioning in the market, which has required our full attention. Most training courses will resume in the coming years.

Customer satisfaction

The most significant point for improvement identified in the customer satisfaction survey conducted in 2017 concerns our complaints handling process. We received

feedback on the speed with which a solution was given, the quality of the solution offered, and whether customers feel that their complaint was given fair consideration. We are developing action plans to address this issue.

Number of flights

Due to the setting up and launching of the new C2C platform, travelling has increased especially from and to the Nordic region. As more countries are connected to the platform, our need to travel by plane will decrease.

External verification

External verification increases the confidence stakeholders have in our accountability and has a disciplining effect on our internal organisation. But external verification also entails extra time and costs. Today, the reporting process is standardised and the structure of the data requested can easily be checked for completeness and reliability. The whole process of CSR information gathering is therefore already prepared for future external verification with the quality standards that stakeholders expect from us.



FUTURE OUTLOOK

The way forward to 2020 and beyond

We have based our future outlook on our own underlying economic value. We are optimistic and we are therefore working with a growth forecast. The primary task for 2018 is to systematically develop and implement our CSR policy and tactics. We need to close the gap between global and local needs, establish inspiring and challenging goals for the years to come, and improve our data collection and analysis processes to balance the workload with the value it generates.

Q-Park is always looking at ways to add value to a liveable, well-functioning society and improving customer experience. In addition to the practical collaboration models, we will align landlords' and customers' expectations to the latest developments and strategic choices. We will also invest in new technology and provide our customers quick and easy access.

Meeting motorists' expectations

We will continue to lead the parking industry by being at the forefront of development, adopting and embracing technology. We will be better equipped to implement the digital and payment solutions that customers require, and this will place us in a better position to participate in Smart City and Smart Mobility concepts. We will also continue to focus on car charging where demand is growing.

Fulfilling business partners' needs

Our ambition is that landlords will increasingly turn to us as their knowledge partner to help them keep up with technical developments and provide economies of scale for investments.

The benefits for purpose partners at destinations such as theatres, restaurants, and hotels will include more integrated customer interactions and parking service provision in one seamless flow with their services.

Car parking market developments

It goes without saying that we keep a close eye on developments that influence the car parking market, such as the need for accessible inner-cities, the growth of online sales, as well as autonomous vehicles and car sharing concepts. Together with various experts, shareholders and senior management we will continue to explore these developments and apply the relevant insights.

Non-financial data infrastructure

Our non-financial data assurance and processes are not as automated as those for the financial information. We want to improve this so that we can report as efficiently and reliably as possible and monitor the improvement projects.



OTHER INFORMATION

**We
Develop
Quality**

**More information &
Performance indicators**



GOVERNANCE, POLICIES, AND CODES

We have moved all the static information about our governance, policies and codes from the report to our corporate website as this information does not depend on the reporting year.

CSR Governance

For information about our CSR governance we refer you to the CSR governance section on www.q-park.com.

For information about our CSR policy we refer you to the CSR policy section on www.q-park.com.

For information about our CSR remuneration we refer you to the CSR remuneration section on www.q-park.com.

For information about our CSR accounting framework we refer you to the CSR accounting framework section on www.q-park.com.

For information about our CSR reporting principles we refer you to the CSR reporting principles section on www.q-park.com.

Changes in CSR reporting

On 11 October 2017 Byzantium Acquisition MidCo 2 B.V., through its subsidiary Byzantium Acquisition B.V., acquired 100 percent of the shares in the Q-Park Group. If Q-Park had been acquired as of the beginning of the financial year revenue contribution would have been EUR 854.5 million, which is an increase of 3.6 percent compared to the revenues reported by Q-Park in the previous financial year. Even though there are no comparative figures, the results show an upward trend.

In 2017 we also changed the way we collect data about energy consumption and our CO₂ footprint. Due to improved data quality procedures we have more accurate data for 2016 and 2015. Therefore, we have restated the figures for both years.

Corporate governance

For information about our Governance we refer you to the Governance section on www.q-park.com.

For information about our Code of Ethics we refer you to the Code of Ethics section on www.q-park.com.

For the most up-to-date organisation chart we refer you to the Organisation chart section on www.q-park.com.

For the most up-to-date personal profiles of the Executive Board members we refer you to the Executive Board section on www.q-park.com.

For the most up-to-date personal profiles of the Supervisory Board members we refer you to the Supervisory Board section on www.q-park.com.

We value your feedback

We value your feedback on our CSR report as this will help us to further improve its quality. Should you have any questions or comments, we would like to hear from you by e-mail: cmc@q-park.com. You may also post your response to us at the address given in the contact details. We will endeavour to respond within five working days.

You can also get in touch with us using the contact form on our website www.q-park.com.

OVERVIEWS

PERFORMANCE INDICATORS

Performance and targets

PI	Description	2015	2016	2017	2020 Target ¹	Mtrl ²
OUR FINANCIAL PERFORMANCE						
Economic performance						
G4-EC1	Direct economic value generated and distributed (x EUR million) ³	185.0	194.9	n/a		+ ⁴
	- net revenue	809.1	825.0	854.5		+
	- net result	90.9	128.9	n/a		+
	- operating cash flow	193.9	202.8	n/a		+
G4-EC4	Financial assistance received from government (x EUR 1,000)	673	873	452		+
QFA-5	Percentage of parking revenue which was pre-booked	0.8%	0.9%	1.1%	3.0%	++ ⁵
QEC-7	Total capital investment (x EUR million)	46	59	65		+
QSO-9	Expense for societal activities in (local) communities: money, materials, food/beverages, etc. (EUR)	335,913	411,501	403,429	0,20% OPEX	++
Compliance with laws and regulations						
G4-SO8	Significant fines and sanctions for non-compliance with laws		0	0		+
G4-EN29	Significant fines and sanctions for non-compliance with environmental laws and regulations		0	0		+
G4-PR9	Significant fines and sanctions for non-compliance with the provision and use of products and services		0	0		+
OUR PRODUCTS & SERVICES						
Mobility modes and integrated parking						
QMO-1	Owned and long-leased parking spaces within 300 metres:					
	- of major public transport nodes	108,993	112,970	114,221	40%	++
	- of bicycle parking and/or bicycle rental	105,099	107,531	106,226	40%	++
Facilitating cars with enhanced environmental performance						
QFA-6	Owned and long-leased parking spaces specifically allocated to:	1,349	1,551	1,969	0.6%	++ ⁶
	- electric cars, with electric charging station	591	825	1117		
	- car sharing propositions and other enhanced environmental performance programmes	758	726	852		

PI	Description	2015	2016	2017	2020	
					Target ¹	MtrI ²
Local community health & safety						
QSO-1a	Built, owned and long-leased parking facilities (PFs) with AEDs publicly accessible	214	224	224	70%	++ +
QSO-1b	Built, owned and long-leased PFs with AEDs	346	329	324	90%	++
QSO-1c	Other available AEDs (optional)	140	142	143		+
QSO-2	Built, owned and long-leased PFs with toilets available or guidance to toilets	237	239	241	70%	++ +
QSO-3	Built, owned and long-leased PFs with jump leads	389	380	375	90%	++ +
Parking information						
QEC-1	Publications and/or speaking engagements on fair parking tariff strategies in target cities	175	189	178	200 ⁷	++ +
QEC-2	Owned and long-leased PFs with parking tariff strategies differentiated to supply and demand	395	405	478	60%	++
Innovation and digital capabilities						
QMO-3/ QFA-3	Owned and long-leased PFs connected to dynamic traffic guidance systems	393	392	409	70%	++ +
QMO-4	Owned and long-leased PFs providing information on 1) mobility options and/or 2) location/prices of alternatives < 1 km (≈15 min walk)	253	263	289	35%	++ +
Accessibility of parking facilities						
QFA-1	Owned and long-leased PFs that have reached the indication 'full' on >25 days	123	118	127	13%	++
QFA-2	Total number of days all these PFs with indication 'full'	9,549	9,375	9,745	15%	++
OUR ENVIRONMENTAL IMPACT						
Energy savings (reduction in energy consumption)						
QEN-4	CO ₂ (kg) per parking space, owned and long-leased:	153	149	140		+
QEN-4a	- above ground	153	152	84		+
QEN-4b	- below ground	167	160	146		+
QEN-4c	- off-street	57	64	38		+
	Carbon footprint per car kilometre (kg CO ₂)	0.199	0.191	0.166		+

PI	Description	2015	2016	2017	2020	
					Target ¹	Mtrl ²
	Carbon footprint per car (kg CO ₂)	4,568	4,403	3,738		+
QEN-4f	Number of petrol vehicles	100	83	106		+
QEN-4i	Number of diesel vehicles	478	480	468		+
QEN-4l	Number of LPG vehicles	5	7	7		+
QEN-4o	Number of bio-diesel (20%) vehicles	1	0	1		+
QEN-4r	Number of hybrid vehicles ⁸	84	93	105		+
QEN-4u	Number of electric vehicles	50	57	70		+
QEN-4w	Number of one-way plane tickets (0 - 1,000 km)	1,092	1,395	1,835		+
QEN-4x	Number of one-way plane tickets (> 1,000 km)	305	470	362		+
QEN-4y	Number of train tickets (0 - 500 km)	2,495	2,514	2,913		+
QEN-4z	Number of train tickets (>500 km)	584	481	606		+
G4-EN3	Energy consumption within the organisation (in GJ)	405,136	398,199	397,290		+
	Direct energy consumption (in GJ)	44,369	42,442	42,949		+
	Indirect energy consumption (in GJ)	360,767	355,757	354,341		+
	Energy consumption outside the organisation (business and employee commuting) (in MJ)	7	7	-		+
G4-EN4	Energy intensity per PF (in GJ) ⁹	507	489	453		+
	Energy intensity ratio per parking space (in GJ) ⁹	2,202	2,118	1,967		+
G4-EN6	Reduction in energy consumption (in GJ) ⁹	-7,846	-1,928	-909		+
	Costs saving by energy savings (EUR)	-316,610	-316,609	-316,608		+
Emissions						
G4-EN7	Total direct and indirect greenhouse gas emissions by weight	32,061	31,888	32,150		+
G4-EN15	Direct greenhouse gas (GHG) emissions (scope 1 in tCO ₂)	3,393	3,274	3,062		+
G4-EN16	Indirect greenhouse gas (GHG) emissions (scope 2 in tCO ₂)	28,385	28,248	28,685		+
G4-EN17	Other indirect greenhouse gas (GHG) emissions (scope 3 in tCO ₂)	279	366	403		+
G4-EN18	Greenhouse gas (GHG) emissions intensity:					
	- direct (scope 1) and indirect (scope 2)	31,533	31,266	31,474		+
	- other (scope 3)	224	280	341		+

PI	Description				2020	Mtrl ²
		2015	2016	2017	Target ¹	
	- employee intensity ratio (tCO ₂ emissions per employee) ⁹	13	13	13		+
	- PF intensity ratio (tCO ₂ emissions per owned and long-leased PF) ⁹	40	39	36		+
G4-EN19	Reduction of GHG emissions and reductions in tCO ₂	-784	-211	268		+
Water						
G4-EN8	Total water withdrawal from municipal water or other water utilities in m ³	56,219	58,295	59,596		+
	Water withdrawal per parking space in m ³	0.306	0.310	0.295		+
G4-EN9	Total water consumption (m ³) of offices	3,314	3,614	2,155		+
Numbers						
	Owned and long-leased PFs	799	814	877		
	Built, owned and long-leased PFs	370	373	400		
	Owned and long-leased parking spaces	299,509	302,254	307,784		
	Target cities	121	121	121		
	Employees ¹⁰	2,519	2,507	2,521		
OUR PEOPLE						
Employment practices						
G4-10	Number of employees by employment contract and gender:	2,519	2,507	2,521		+
	- number of full-time contracts:	1,732	1,730	1,799		+
	- temporary contracts (m)	49	48	65		+
	- temporary contracts (f)	21	10	15		+
	- permanent contracts (m)	1,324	1,309	1,346		+
	- permanent contracts (f)	338	363	373		+
	- number of part-time contracts:	787	777	722		+
	- temporary contracts (m)	61	68	31		+
	- temporary contracts (f)	31	28	12		+
	- permanent contracts (m)	489	461	448		+
	- permanent contracts (f)	206	220	231		+

PI	Description				2020	Mtrl ²
		2015	2016	2017	Target ¹	
	- a substantial portion of the organisation's work is performed by workers who are legally recognised as self-employed, or by individuals other than employees or supervised workers, including contractors	No	No	No		+
	- significant variations in employment numbers	No	No	No		+
G4-11	Percentage of employees covered by collective bargaining agreements	63%	64%	60%		+
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities					
	Total number of incidents	136	151	219		+
	Total number of lost days	1,203	1,835	1,522		+
Employee satisfaction						
QSO-10	Results of employee satisfaction surveys (PPI weighted average)		72	n.a.	80	++
Training and education						
QEC-3	Employees trained on parking tariff strategies	237	170	147	15%	++ +
G4-LA9	Total training hours per year per employee:	14	16	16		+
	- male	7	12	10		+
	- female	8	9	12		+
G4-LA10	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings:					
	- type and scope of programmes implemented and assistance provided to upgrade employee skills	104	118	118		+
	- transition assistance programmes provided to facilitate continued employability and management of career endings resulting from retirement or termination of employment	21	15	39		+
G4-LA11	Percentage of employees receiving regular performance and career development reviews:					
	- employees in management positions (m)	79%	78%	91%		+
	- employees in management positions (f)	79%	78%	80%		+

PI	Description				2020	
		2015	2016	2017	Target ¹	MtrI ²
	- employees in non-management positions (m)	89%	92%	92%		+
	- employees in non-management positions (f)	81%	84%	90%		+
GRESB 33	Employees receiving regular general and sustainability-specific training:					
	- employees receiving regular general training	1,606	1,660	1,574		+
	- employees receiving sustainability-specific training	34	78	80		+
	- percentage of employees receiving regular general training	64%	66%	62%		+
	- percentage of employees receiving sustainability-specific training	1%	3%	3%		+
QSO-4	Employees trained in heart resuscitation ¹¹	536	547	435	30%	++
QSO-5	Employees trained in first aid ¹¹	557	449	422	30%	++
QSO-6	Employees trained in conflict management ¹¹	638	558	632	25%	++

Anti-corruption

G4-SO3	Percentage of operations assessed for risks related to corruption		100%	100%		+
G4-SO4	Number of communication and training on anti-corruption policies and procedures		0	0		+
G4-SO5	Number of confirmed incidents of corruption		0	0		+

OUR SOCIAL ENGAGEMENT

Partnerships

QMO-7	Target cities with owned and long-leased PFs with active involvement in municipal parking policies	47	44	44	50%	++
QSO-8	Owned and long-leased PFs that collaborate with driving schools	51	55	34	10%	++ +

Customer satisfaction

G4-PR5	Results of customer satisfaction surveys (scale 1-5)				4	++
QSO-7	Number of awards and/or certifications:	115	110	160		+
	- internal and/or external awards (EPA, employee of the year, parking host, etc.)	100	95	152		+
	- external certifications (ADAC, ISO 14001, etc.)	15	15	8		+

PI	Description	2015	2016	2017	2020	
					Target ¹	Mtrl ²
Transparent and integrated reporting						
	Dutch Ministry of Economic Affairs Transparency	31	47	56	Top 50	++
QSO-12	Benchmark ranking					+
QSO-13	GRESB overall score	29	29	33	Follow	++

1 Percentage in relation to the reporting year.

2 Mtrl = Material.

3 On 11 October 2017 Byzantium Acquisition MidCo 2 B.V., through its subsidiary Byzantium Acquisition B.V., acquired 100 percent of the shares in the Q-Park Group. If Q-Park had been acquired as of the beginning of the financial year revenue contribution would have been EUR 854.5 million, which is an increase of 3.6 percent compared to the revenues reported by Q-Park in the previous financial year.

4 += Monitoring.

5 +++ = Limited change.

6 ++++ = Ambitious action.

7 This is not a percentage, but a target number.

8 Emissions calculation based on petrol, as hybrid cars can have a combination of electric, petrol and diesel.

9 Due to improved data quality procedures we have more accurate data for 2016 and 2015. We have therefore restated the figures for both years.

10 The number of employees is different from the number of FTEs.

11 First time or refresh.

General information

GRI Table	Description	Chapter, Information and/or Reference
Strategy and analysis		
G4-1	CEO statement	Review of business
G4-2	Key impacts, risks, and opportunities	Risk management and Stakeholder dialogue
Organisational profile		
G4-3	Name of the organisation	Q-Park BV
G4-4	Primary brands, products, and services	Profile and Review of Business
G4-5	Location of the organisation's headquarters	Maastricht, the Netherlands
G4-6	Countries where the organisation operates	Netherlands, Germany, Belgium, United Kingdom, France, Ireland, Denmark, Sweden, Norway, and Finland
G4-7	Nature of ownership and legal form	Governance
G4-8	Markets served	Profile
G4-9	Scale of the organisation	Profile
G4-10	Number of employees by employment contract	Performance indicators
G4-11	Percentage of employees covered by collective bargaining agreements	Performance indicators
G4-12	Describe the organisation's supply chain	Review of business and Governance
G4-13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	Review of business
G4-14	Report whether and how the precautionary approach or principle is addressed by the organisation	Risk management
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	Corporate codes
G4-16	List memberships of associations and national or international advocacy organisations in which the organisation participates	Danish Parking Association, Norwegian Parking Association, and Parking Complaint Team, Board member at Vexpan, Stichting Maatschappelijke Projecten Maastricht, Independent chairman of the NEN. Member of Communication Partners, Member of

GRI Table	Description	Chapter, Information and/or Reference
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Material aspects and boundaries identified

G4-17	Inclusion and restrictions on the scope of the report: A. All entities included in the organisation's consolidated financial statements or equivalent documents B. Whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report	Annual report 2017
G4-18	Process description for defining the report content: A. The process for defining the report content and the aspect boundaries. B. How the organisation has implemented the reporting principles for defining report content.	Governance
G4-19	Material Aspects	Materiality
G4-20	Material Aspect scope within the organisation	Materiality and Reporting principles
G4-21	Material Aspect scope outside the organisation	Materiality and Reporting principles
G4-22	Effect of any restatements of information provided in previous reports and the reasons for such restatements	Reporting principles
G4-23	Significant changes from previous reporting periods	Reporting principles

Stakeholder engagement

G4-24	List of stakeholder groups engaged by the organisation	Stakeholders
G4-25	Basis for identification and selection of stakeholders with whom to engage	Stakeholders
G4-26	Organisation's approach to stakeholder engagement, frequency, type and by stakeholder group	Stakeholders
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns	Stakeholders, Stakeholder dialogue and CSR Governance

GRI Table	Description	Chapter, Information and/or Reference
Report profile		
G4-28	Reporting period and publication date	1 January to 31 December 2017, publication: 24 April 2018
G4-29	Date of most recent previous report	12 April 2017
G4-30	Reporting cycle	Annually
G4-31	Contact point for questions regarding the report or its contents	Contact details
G4-32	A. 'Core' option the organisation has chosen B. GRI content index for the chosen option C. Reference to the external assurance report, if the report has been externally assured	GRI G4 Comprehensive without external assurance
G4-33	A. Policy and current practice with regard to seeking external assurance for the report B. If not included in the assurance report accompanying the sustainability report, the scope and basis of any external assurance provided C. Relationship between the organisation and the assurance providers D. Whether the highest governance body or senior executives are involved in seeking assurance for the organisation's sustainability report	CSR Accounting framework, CSR Governance and Reporting principles
Governance		
G4-34	Governance structure of the organisation	CSR Governance and Organisation chart.
G4-35	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	CSR Governance
G4-36	Whether the organisation has appointed an executive-level position or positions with responsibility for economic, environmental, and social topics, and whether post holders report directly to the highest governance body.	CSR Governance
G4-37	Processes for consultation between stakeholders and the highest governance body on economic, environmental, and social topics. If consultation is delegated, describe to whom and explain any feedback processes to the highest governance body.	CSR Governance

GRI Table	Description	Chapter, Information and/or Reference
G4-38	<p>The composition of the highest governance body and its committees by:</p> <ul style="list-style-type: none"> - Executive or non-executive - Independence - Tenure on the governance body - Number of each individual's other significant positions and commitments and the nature of the commitments - Gender - Membership of under-represented social groups - Competences relating to economic, environmental and social impacts - Stakeholder representation 	Supervisory Board (SB)
G4-39	Whether the Chair of the highest governance body is also an executive officer.	Executive Board (EB)
G4-40	Nomination and selection processes for the highest governance body and its committees and the criteria used for nominating and selecting highest governance body members.	Supervisors are selected based on their experience in relevant areas such as finance, investment property and long-term investments; and for their insight into the governance and political environment
G4-41	Processes for the highest governance body to ensure conflicts of interest are avoided and managed; Whether conflicts of interest are disclosed to stakeholders	Risk management
G4-42	The highest governance body's and senior executives' roles in the development, approval and updating of the organisation's purpose, value or mission statements, strategies, policies and goals related to economic, environmental and social impacts.	CSR Governance
G4-43	Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics	SB Report: Quarterly reports, CSR Committee and EB weekly meeting
G4-44	<p>A. Processes for evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics. Report whether such evaluation is independent or not and its frequency. Report whether such evaluation is a self-assessment.</p>	<p>A. CSR Governance, CSR Remuneration and Annual accounts (note 18). Reporting and Remuneration. Without review by an independent party.</p> <p>B. Stakeholders</p>

GRI Table	Description	Chapter, Information and/or Reference
G4-45	<p>B. Report actions taken in response to evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics, including, as a minimum, changes in membership and organisational practice.</p>	
G4-45	<p>A. The highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities. The highest governance body's role in the implementation of due-diligence processes.</p> <p>B. Whether stakeholder consultation is used to support the highest governance body's identification and management of economic, environmental and social impacts, risks and opportunities.</p>	<p>A. Governance. Due-diligence processes are discussed in our Code of Ethics, B. Stakeholder dialogue and Stakeholders</p>
G4-46	<p>The highest governance body's role in reviewing the effectiveness of the organisation's risk management processes for economic, environmental and social topics.</p>	<p>Risk management and CSR Governance</p>
G4-47	<p>Frequency of the highest governance body's review of economic, environmental and social impacts, risks and opportunities.</p>	<p>SB report: Quarterly</p>
G4-48	<p>Highest committee or position that formally reviews and approves the organisation's sustainability report and ensures that all material Aspects are covered.</p>	<p>CSR Governance: CSR committee, SB</p>
G4-49	<p>Process for communicating critical concerns to the highest governance body.</p>	<p>SB Report: Quarterly reports and figures. The EB also meets weekly to discuss key issues</p>
G4-50	<p>Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them.</p>	<p>Dealing with stakeholders' concerns. The EB meets weekly to discuss key issues</p>
G4-51	<p>A. Remuneration policies for the highest governance body and senior executives for the types of remuneration below:</p> <ul style="list-style-type: none"> - Fixed pay and variable pay - Performance-based pay - Equity-based pay - Bonuses - Deferred or vested shares - Sign-on bonuses or recruitment incentive payments 	<p>A. Financial statements: Notes on the consolidated financial statements and note 18, B. CSR Remuneration</p>

GRI Table	Description	Chapter, Information and/or Reference
	<ul style="list-style-type: none"> - Termination payments - Clawbacks - Retirement benefits, including the difference between benefit schemes and contribution rates for the highest governance body, senior executives and all other employees <p>B. How performance criteria in the remuneration policy relate to the highest governance body's and senior executives' economic, environmental, and social objectives.</p>	
G4-52	<p>Process for determining remuneration; Whether remuneration consultants are involved in determining remuneration and whether they are independent of management; Any other relationships which the remuneration consultants have with the organisation.</p>	<p>Annual accounts (note 18) and Governance: Remuneration</p>
G4-53	<p>How stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable.</p>	<p>Q-Park considers this indicator not relevant</p>
G4-54	<p>Ratio of the annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country.</p>	<p>Q-Park considers this indicator not relevant. We have an impact on local communities through the salaries we pay our employees</p>
G4-55	<p>Ratio of percentage increase in annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in the same country.</p>	<p>Q-Park considers this indicator not relevant. We have an impact on the local communities through the salaries we pay our employees</p>
Ethics and integrity		
G4-56	<p>Organisation's values, principles, standards and norms of behaviour</p>	<p>CSR Governance, Code of Ethics, OECD & UNGC Code, Business Partner Code, MarCom Code, Sponsor Code CCTV Code, Allgemeines Gleichbehandlungsgesetz,</p>

GRI Table	Description	Chapter, Information and/or Reference
G4-57	Internal and external mechanisms for seeking advice on ethical and lawful behaviour and matters related to organisational integrity, such as helplines or advice lines.	Described in our Code of Ethics
G4-58	Internal and external mechanisms for reporting concerns about unethical or unlawful behaviour and matters related to organisational integrity, such as escalation through line management, whistle-blowing mechanisms or hotlines.	Described in our Code of Ethics
General standard disclosures for sector		
Construction and Real Estate Sector Supplement (CRESS)	Key sector-specific issues, including: <ul style="list-style-type: none"> - Product and service labelling, including building and materials certification - Building energy intensity - Water intensity - GHG emissions relating to buildings in use - Management and remediation of contaminated land - Labour health and safety topics - Resettlement of local communities - Contractor and subcontractor labour issues 	This sector supplement does not sufficiently reflect the nature of our real estate. Hence, we do not apply it
Category: economic¹		
DMA	Q-Park aims for stable financial results and pursues a sustainable financial policy, risk and portfolio management, in which informed trade-offs are made between risk and return	Performance indicators and Annual accounts
Economic performance		
G4-EC1	Direct economic value generated and distributed	Performance indicators and Annual accounts
G4-EC3	Coverage of organisation's defined benefit plan obligations	Performance indicators and Annual accounts
G4-EC4	Financial assistance received from government	Performance indicators and Annual accounts

GRI Table	Description	Chapter, Information and/or Reference
Category: environment¹		
Ethics & integrity		
DMA	Q-Park is committed to improving environmental performance of its owned PFs, fleet, and offices and to influencing environmental performance of significant partners in the value chain.	CSR policy, Our social engagement, Performance indicators
Energy		
G4-EN3	Energy consumption within the organisation	Performance indicators
G4-EN4	Energy consumption outside the organisation	Performance indicators (business and employee commuting)
G4-EN5	Energy intensity	Performance indicators
G4-EN6	Reduction of energy consumption	Performance indicators
G4-EN7	Reductions in energy requirements of products and services	Performance indicators
Water		
G4-EN8	Total water withdrawal by source	Performance indicators
G4-EN9	Water sources significantly affected by withdrawal of water	Performance indicators
G4-EN10	Percentage and total volume of water recycled and reused	Q-Park considers this indicator not relevant.
Emissions		
G4-EN15	Direct greenhouse gas emissions (scope 1)	Performance indicators
G4-EN16	Indirect greenhouse gas emissions (scope 2)	Performance indicators
G4-EN17	Other indirect greenhouse gas emissions (scope 3)	Performance indicators
G4-EN18	Greenhouse gas emissions intensity	Q-Park only reports CO ₂ emissions, as other greenhouse gas emissions are considered not material
G4-EN19	Reduction of greenhouse gas emissions	Q-Park only reports CO ₂ emissions, as other greenhouse gas emissions are considered not material
G4-EN20	Emissions of ozone-depleting substances (ODS)	Not relevant to our organisation, because our emissions of ozone-depleting substances are minimal and not material

GRI Table	Description	Chapter, Information and/or Reference
G4-EN21	NO _x , SO _x and other significant air emissions	Our emissions of these types of gases are minimal and not material
G4-EN29	Fines and sanctions for non-compliance with environmental laws and regulations	Our financial performance and Performance indicators

Category: social

Working conditions

DMA	The expertise and commitment of our 2,521 employees in four regions and their cooperation and communication are decisive for the professionalism and efficiency of our organisation. Only with their commitment are we able to deliver the desired quality in products and services. We strive to create a varied workforce and we pay special attention to the welfare and safety of our employees	Our people and Performance indicators
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Training & education

G4-LA6	Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities	Our people and Performance indicators
G4-LA9	Total training hours per year per employee	Our people and Performance indicators
G4-LA10	Programmes for skills management and life-long learning that support the continued employability of employees and assist them in managing career endings	Our people and Performance indicators
G4-LA11	Percentage of employees receiving regular performance and career development reviews	Our people and Performance indicators

Social¹

DMA	Q-Park uses its own Code of Ethics, in which we set out how employees should act in response to internal, national and international rules, regulations and guidelines. The code provides procedures to report incidents and abuses via a whistle-blower scheme. Employees follow anti-corruption training courses on a regular basis	Our people, CSR Codes and Performance indicators
G4-SO3	Percentage of operations assessed for risks related to corruption	Our social engagement and Performance indicators

GRI Table	Description	Chapter, Information and/or Reference
G4-SO4	Number of communication and training on anti-corruption policies and procedures	Our social engagement and Performance indicators
G4-SO5	Number of confirmed incidents of corruption	Our social engagement and Performance indicators
G4-SO8	Fines and sanctions for non-compliance with laws	Our financial performance and Performance indicators

Product responsibility¹

DMA	Customer privacy is very important to Q-Park. For security reasons, our PFs are equipped with CCTV. Some facilities use automatic number plate recognition upon entry for the ease of use. We apply strict rules to the use and storage of image data. This is recorded in our CCTV Code	Our social engagement, CSR Codes and Performance indicators
G4-PR5	Results of survey measuring customer satisfaction	Our social engagement and Performance indicators
G4-PR9	Fines and sanctions for non-compliance with the provision and use of products and services	Our financial performance and Performance indicators

¹ In this review, certain aspects and related PIs are not listed because they were not considered to be material during the materiality analysis.

STAKEHOLDERS

Q-Park has a large number of stakeholders. In the first place these are employees, shareholders and financial institutions. Based on our symposium 'The Future of Paid Parking' held in June 2016 and an environmental analysis we have also identified other stakeholder categories. These are customers (private individuals and businesses), business partners, municipalities and regions, government bodies, politicians, and society as a whole.

The following overview shows how we involve our stakeholders in our policy. By working together with our stakeholders we inform them and enquire after their requirements, and we request a response to our policy. A selection of topics on which we have been in dialogue with stakeholders is given in the following table.

<i>Stakeholders</i>	<i>Requirements</i>	<i>Activities</i>	<i>Resources</i>
Capital market -Shareholders -Banks ¹	<ul style="list-style-type: none"> Benchmarking Financial health and insensitivity to risks Innovation, research, and development Transparency and communication Good reputation Ethical operating activities and compliance Privacy and data security Clarity about the relationship between financial and sustainability reporting 	<ul style="list-style-type: none"> Strategy, policy, risk management, and calculating financial results Relationship between financial and sustainability reporting Reporting according to guidelines, as basis for comparison with other organisations Reputation management Compliance with legislation and interpretation of responsibilities Information over consequences of investments and divestments Information over future opportunities and product innovations 	<ul style="list-style-type: none"> General meeting of shareholders, meetings with banks, technical information days Website, press releases, annual reports Relationship management Code of Ethics Business Partner Code (BPC) OECD Guidelines and UNGC Principles
Customers - Private - Business ²	<ul style="list-style-type: none"> Fair competition and prices Accessible parking facilities Security practices Quality and good parking services Privacy and data security Good complaints processing Accessibility to customers 	<ul style="list-style-type: none"> Quality management Information regarding liability Health and safety measures Product development and environmental management Disseminating the principle 'the user pays' 	<ul style="list-style-type: none"> Website, press releases, social media, annual reports Customer Service Desk Customer satisfaction surveys Information at the location

1 Interaction frequency: quarterly

2 Interaction frequency: daily

<i>Stakeholders</i>	<i>Requirements</i>	<i>Activities</i>	<i>Resources</i>
Employees - Existing - Future ¹	<ul style="list-style-type: none"> Job security and correct remuneration Development and deployment Ethical business operations Safety and good working conditions Good reputation Diversity Participation in community activities Transparency and communication 	<ul style="list-style-type: none"> Inform about Q-Park's plans and intentions Work policy and HRM Health and safety measures and prevention of incidents, emergencies, and accidents Education and training Prevention of fraud and undesirable behaviour Risk and reputation management Offering opportunities for community activities 	<ul style="list-style-type: none"> Consultation between management and employees Performance and appraisal interviews Balanced scorecard Employee training Internal reputation and communication Employee satisfaction surveys Code of Ethics
Business partners - Suppliers - Commercial parties ²	<ul style="list-style-type: none"> Ethical business operations Partnerships Quality Chain responsibility Transparency and communication Innovation, research and development 	<ul style="list-style-type: none"> Inform about Q-Park's plans and intentions Quality control and information about liability Health and safety measures Prevention of fraud and undesirable behaviour Production conditions (also in the chain) Product development and care for the environment Sharing 'best practices' Drafting standards Comply with voluntary agreements within sector 	<ul style="list-style-type: none"> Purchase terms and conditions BPC OECD Guidelines and UNGC Principles Negotiations Position papers and showcases Collaboration (on innovation) and consultation Code of Ethics Participation in MVO Nederland in the Large Company Network Participate in knowledge platforms such as DGBC and KpVV and professional organisations such as Vexpan, EPA, and INREV

1 Interaction frequency: daily
 2 Interaction frequency: monthly

<i>Stakeholders</i>	<i>Requirements</i>	<i>Activities</i>	<i>Resources</i>
Municipalities - Local authorities - Communities ¹	Benchmarking Employment Ethical operating activities and compliance Integration of transport modes Viable, accessible, and economically flourishing cities Cooperation and support for social projects	Design and implementation of the policy Sharing 'best practices' Own regional initiatives Public-Private Partnerships	Website, press releases, annual reports Collaboration and consultation OECD Guidelines and UNGC Principles Sponsoring and donations
Governments, politics and society as a whole - National governments - EU - International institutes ²	Viable, accessible, and economically flourishing cities Safe, healthy, pleasant and social living environment Countering climate change Economical use of raw materials, energy and water Ethical business operations	Initiatives for sustainable urban mobility Modify design of parking facilities to suit the surroundings Prevention and reduction of damaging environmental impact Sustainable construction, maintenance and renovation of parking facilities Contribution to transparency of sector	Website, press releases, annual reports Residents groups and information sessions BPC Consultation groups Code of Ethics

¹ Interaction frequency: monthly

² Interaction frequency: at least once a year

GLOSSARY

AED

Automatic External Defibrillator, a resuscitation device

BPC

Business Partner Code

C2C

Contact-to-Contract

CCTV

Closed-circuit television

CO₂

Carbon dioxide: end product of complete combustion of hydrocarbons such as fossil fuels

CROW

The Dutch knowledge platform for infrastructure, traffic, transport and public space

CSR

Corporate Social Responsibility

DGBC

Dutch Green Building Council

DMA

Disclosure on Management Approach

EPA

European Parking Association

ERM

Enterprise Risk Management

First Aid

First aid is an emergency care or treatment given to an ill or injured person before regular medical aid can be obtained

FTEs

Full-Time Equivalent - total number of employees recalculated to the full-time equivalent

GHG

Greenhouse gas

GRI

Global Reporting Initiative; draws up worldwide guidelines for sustainability reporting

INREV

European Association for Investors in Non-Listed Real Estate Vehicles
European Association for Investors in Non-Listed Real Estate Vehicles

ISO

International Organisation for Standardisation

KpVV

Dutch knowledge platform for traffic and transport

Long-leased

Lease whereby the operational risk lies with Q-Park for more than 15 years

MVO Nederland

MVO (CSR) Netherlands is the Centre of Excellence for Dutch companies that are striving towards corporate social responsibility

OECD

Organisation for Economic Co-operation and Development

Owned

Legal and economic property owned

P&D

Pay and Display

PCI DSS

Payment Card Industry Data Security Standard

PF

Parking facility

PI

Performance indicator

PMS

Parking Management Systems

PPI

People Performance Index

Public-Private Partnerships

Cooperation between government bodies and private parties is a prerequisite to keep inner-city areas accessible through well-thought-out parking policy

Purpose partner

Our partners at destinations such as theatres, restaurants, and hotels

QCR

Q-Park Control Room, the international central control room which is linked to the parking facilities via intercom

SDG

Sustainable Development Goals

Subsidy

Financial help granted by the government for a particular activity, sale or acquisition

Target cities

Multifunctional cities with a central function in their region, with favourable socioeconomic developments and with little competition from neighbouring cities

TB

Transparency Benchmark of the Dutch Ministry of Economic Affairs ranks the transparency of CSR reporting. It is a survey into the qualitative and quantitative development of sustainability reporting among the largest enterprises in the Netherlands

UNGC

UN Global Compact

VEXPAN

Platform for parking in the Netherlands

**Q-Park has assured a number of its activities under NEN-EN-ISO 9001.
Q-Park has received several ESPA and EPA awards.**

For more details and up-to-date information about Q-Park's products and services please visit: www.q-park.com.

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