



Pré des Pêcheurs, Antibes, France, winner of the EPA 2015 special jury prize

CHALLENGES

There are challenges associated with running comprehensive business operations and promoting the relevance to society of our core business. Our vision on the role of paid parking and our ambition to add sustainable value for all stakeholders offers opportunities. Through integral management on both the financial and societal aspects of entrepreneurship, we endeavour to capitalise on as many opportunities as possible while minimising the risks involved.

Opportunities

By integrating the financial and non-financial aspects and communicating about this, we confirm our reputation for quality and our involvement in society. This gives us a competitive advantage when bidding for tenders and when finding and binding employees and partners.

We contribute to the prosperity and well-being of stakeholders and save on aspects such as financing costs, energy consumption and absence due to illness. A sound and visible integral policy supports our commitment to sustainable operating income with focus on value creation for all involved.

Risks

Risk assessments are addressed in the business plan, the company contingency plan and the procedures for accounting, HRM and marketing. These internal documents also contain clear guidelines, processes and protocols for preventing and dealing with operational risks. These include risks regarding pollution, employee satisfaction, and safety.

Risk categories

Q-Park has divided its risks into four groups:

- | Financial risks
- | Commercial risks
- | Operational risks
- | Reputational risks

The risk matrix shows which aspects have the greatest influence on Q-Park's strategy and results. To find out more about how we manage these risks please refer to the risk management section in our financial report. Risks with the highest priority (in black) are: investments, interest rates, portfolio, ICT, and ethics.



What we can do better

Learning from each other

As our organisation is active in ten countries, we have many regional differences and local interpretations. And legislation often differs per country too. Our goal is to share the wealth of knowledge within our company and to make better use of this. The region organisations we have created between the holding company and the national organisations should contribute to this exchange. In fact, we are implementing a culture change that still needs to be fully embedded.

Employee training

Our employees consider 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) security, conflict management and pricing strategy. We aim to give these training courses regularly in all our countries. However, not all countries consider this equally important.

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 costs.

In Q-Park's current phase, the executive board wishes to focus on developing the company and our positioning in the market, and that requires our full attention. It was therefore decided not to ask for external assurance for this reporting year.

We will, of course, continue to structure our reporting in accordance with the quality standards that stakeholders expect from us. The reporting process is standardised and the structure of the data requested can easily be checked for completeness and reliability. The whole process is therefore already prepared for future external verification.

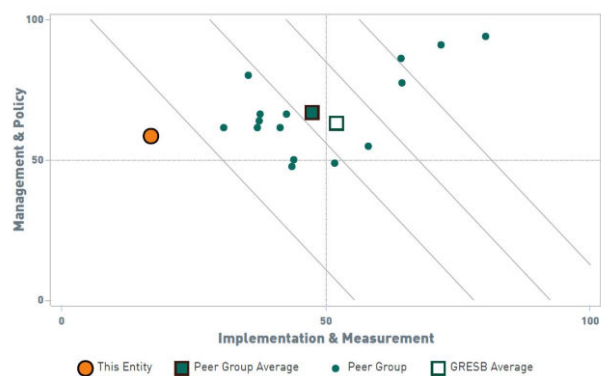
Dilemmas

GRESB benchmark

In cooperation with a large group of institutional investors, including Q-Park shareholders, GRESB gathers information about sustainable performance of real estate companies and property funds. However, we believe that parking facilities cannot be compared to other commercial and industrial

construction and consider that we fall into the category of an operational company rather than a real estate company.

For this reason there are material differences between the reporting needs of the GRESB benchmark and the reporting needs of our stakeholders, which influence the results. Naturally, we will continue to monitor the valuation of this benchmark among our shareholders.



Our position in the GRESB rankings in 2015

BREEAM In Use

In recent years, Q-Park has made considerable effort to establish a BREEAM certification for existing parking facilities. This has proven to be a difficult process given the nature of the investment property. We have had to conclude that it is not feasible to establish BREEAM for existing parking facilities, but this is possible for new construction.