



WORLD LEADER IN CAR PARKING, INDIVIDUAL MOBILITY
SOLUTIONS AND CITY SERVICES

NON-FINANCIAL PERFORMANCE STATEMENT

Fiscal Year 2023



Parking that moves the city



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Indigo Group (the “Company”) is a French joint-stock company with an Executive Board and a Supervisory Board (Société Anonyme à Directoire et Conseil de Surveillance) and a share capital of 160,044,282 Euros, whose registered office is located at 1 place des Degrés - Tour Voltaire - 92800 Puteaux, France, registered in the Nanterre Trade and Companies Register under number 800 348 146.

THE GROUP

Chapter 1

1.1 The Group in a few words



The Group is a global player in parking and urban mobility. As of 31 December 2023, it is present in 9 countries on two continents (Europe, Americas) and employs nearly 9,500 people) around the world.

The Group's activities cover all types of parking facilities (car parks, shared car parks) and on-street traffic control (parking control and expertise in low emission zones). The Group has also developed services related to individual mobility (Cyclopark) and electric vehicles (especially fast charging stations). It is deploying a digital application for all

its services. It is exploring new services for the city and its inhabitants, with the use of its spaces for urban logistics (particularly last-mile storage).

As of 31 December 2023, the Group operates worldwide approximately 1,428,000 parking spaces in 2,570 car parks and about 2,224 kilometers of on-street parking around the world.

The Group supports local authorities as well as private players (hospitals, shopping centres, train stations, airports, leisure and event spaces, universities, etc.) in their urban mobility strategies.

INDIGO is a player that thinks globally but acts locally. In a booming mobility market, estimated at 140 billion euros in 2025 (according to a Businesscoot study published in 2022), the Group is a key player in the mobility of the future. Its corporate purpose is “opening space for peaceful city motion”.

1.2 Our story

1960-2000: Organising parking

Faced with a growing need for parking in the cities, Indigo, known under the banners GTM and Sogeparc, inaugurated its first ‘concession model’ car park in 1964, under the Esplanade des Invalides in Paris, followed by the Georges V and Malesherbes-Anjou car parks still in Paris which became Indigo’s innovation laboratory. With the development of off-street car parks and on-street parking, toll systems were automated, and electronic payment options were introduced thanks to the use of credit cards. GTM and Sogeparc exported their knowledge all over the world, mainly in Europe.

2001-2014: Offering more than a parking space

The car park, once a single-use space, became a place offering a variety of services: with mobility services, public umbrellas, bicycles and shopping bags... The car park of the 21st century took shape and is conceived as a link in urban mobility. In 2001, GTM and Sogeparc merged to create VINCI Park, which focused on the basics (quality, security and customer service) to attract users. At the same time, the Group continued to grow internationally by setting up operations in North and South America.

2015-2019: The era of digital and soft mobility

In 2015, VINCI Park became Indigo following its exit from the VINCI Group and positioned itself as a key player in parking and individual mobility, with a new digital service.

In 2016, the Group launched OPnGO, the only app that gives the driver a complete parking experience, including route search, finding the best space at the best price, and providing the smoothest with the most efficient customer journey.

In 2017, the Group launched INDIGO®weel, a new shared bike service without any docking stations. Within the Smovengo consortium, the Group won the “Vélib’ 2” call for tenders for the supply of shared, self-service bicycles for 15 years in the Paris metropolitan area. At the end of 2017, the Group is present in 16 countries.

At the same time, the Group is strengthening its leadership position through targeted acquisitions of parking and car park operators, both in France with the acquisition of Spie Batignolles Concessions' parking division, which operates under the Spie Autocité brand, and in other markets, such as Belgium, with the acquisition of Besix Park in 2018. Conversely, the Group is withdrawing from countries in which it cannot position itself in this way: Qatar (February 2018), Russia (April 2018), the United Kingdom, Germany, the Czech Republic and Slovakia (December 2018 to January 2019) are no longer within the scope of the Group. For the same reasons, in 2021, the Group concluded the divestment of its interests in the Panamanian and US joint ventures in February and December respectively, and then China in July 2022, a country in which it established a presence in June 2019.

In February 2020, the Group extended its presence in Europe with the creation of a 100%-owned Polish subsidiary, named INDIGO Polska SA.

In March 2021, the Group made a public commitment to achieve carbon neutrality by 2025 for its direct and indirect emissions related to energy consumption (scopes 1 and 2) and to control other indirect emissions, such as those of its suppliers (scope 3) by 2050.

In April 2021, the Group unveiled its corporate purpose, which guides all of its activities and development: "Opening space for peaceful city motion".

2022 and 2023: a new era

The Group is opening up a new field of innovation, with the marketing of more than 20 sites eligible for conversion to an alternative use to parking. In total, more than 94,000 m² have been identified as suitable for urban logistics, drive-in and storage activities.

The Group is pursuing its external growth strategy with the acquisition, in 2022, of Transdev Group's multi-storey car park activities in France (around fifty car parks) and Covivio (around ten car parks), and in Brazil, through the acquisition of a majority stake in PareBem, with which the local subsidiary Administradora Geral de Estacionamentos will merge to become the country's leading car park operator.

In June 2022, the Group joined the United Nations Global Compact.

In July 2022, the Group signed a new €300 million multi-currency revolving credit line, "sustainability linked", integrating two indicators, the reduction of CO₂ emissions from scopes 1 & 2 and the cumulative electrical power installed in the charging points for electric vehicles.

As of 1 November 2022, the Group is implementing a new organisation to better reflect its strategy. The redistribution of the geographical areas of activity marks the desire to consolidate on the European market, including France, and the ambitions to develop in Brazil and Canada. The creation of the Urban Shift division indicates the Group's commitment to urban services, whether in the area of soft mobility, electric charging stations, regulation of on-street parking flows in a context of new regulations in urban centres, or the conversion of certain underground parking spaces (last mile storage, underground markets, etc.). The digital/customer experience division demonstrates the Group's desire to offer a complete digital experience for all its customers, regardless of the form of parking chosen. Finally, the creation of the General Secretariat underlines the Group's dynamic commitment to a structured ESG (Environmental, Social Governance), employer brand and compliance policy.

This commitment is illustrated by the creation, on 6 December 2022, of the INDIGO Foundation, under the aegis of the Foundation of France, and endowed with a minimum budget of 1 million euros over 5 years.

On 25 April 2023, the Group took majority control of its Colombian subsidiary City Parking, increasing its stake in the latter from 50.0% to 87.5%.

On 31 May 2023, through the acquisition of a majority stake, the Group strengthened its presence in the B2B segment by joining forces with car park operator BePark. Founded in 2011, BePark has developed unique expertise in meeting all the parking needs of businesses. The company has developed an extensive network in Belgium, Luxembourg and France.

On 29 July 2023, the Group signed a deed of sale of shares subject to conditions precedent with Igneo Infrastructure Partners to acquire 100% of Parkia Spanish Holding SLU and its subsidiaries. This acquisition, which brings together the 3rd and 4th largest off-street parking operators in Spain, represents a unique opportunity for the Group to consolidate its position in the country. This acquisition is subject to the condition precedent of obtaining authorisation from the Spanish competition authority (CNMC).

BUSINESS MODEL

Chapter 2

A business model to sustainably support urban development

2023 figures



OUR RESOURCES

People

- 9,500 employees of 99 nationalities
- 27.2% of the workforce is made up of women (up 0.6 point vs 2022) and 30.6% of managers were women
- 2 training campuses in France and Brazil

Financial capacity

- €839 million in global proportionate revenue* in 2022
- A portion of borrowings (€300 million RCF) indexed on cutting greenhouse gas emissions and deploying electric vehicle charging points

OUR SERVICES

On and off-street parking

- 2,570 car parks operated worldwide
- 27 years of remaining service life INDIGO assets
- 1.4 million parking spaces managed
- 2,224 km of on-street parking managed

Sustainable mobility

- Over 18,000 self-service bicycles operated by Smovengo
- 4,100 secure bicycle parking spaces in Cyclopark
- Over 7,000 electric vehicle charging points available in INDIGO car parks

Sustainable mobility solutions

Nearly 100,000 m² earmarked in France for local services (logistics, storage, etc.)

Digital services

Indigo Neo, the parking app revolutionising the on-street and off-street parking experience (1.6 million users)

* Global Proportionate data is defined as IFRS consolidated data adjusted for the Group's share of the contribution of its activities to joint ventures, as if the joint ventures were proportionately consolidated.

OUR VALUE SHARING

Environment

- Carbon neutrality by 2025 for Scopes 1 and 2
- 86% of our INDIGO car parks equipped with low energy lighting
- €12.6M invested in the installation of charging stations
- 77 Cyclopark installed in INDIGO car parks

Social

- Over €900 million invested in the heart of the territories over the past five years
- €1 million five-year endowment for the INDIGO Foundation to benefit local non-profits
- 8.3 hours of training on average per employee
- 122 collective bargaining agreements between employee representatives and management in effect at end-2022

Governance

- Variable executive remuneration based on ESG criteria
- Anti-corruption policy (code of conduct, whistleblower charter, training modules)

OUR VALUES

Responsibility & Engagement

Respect & Solidarity Spirit of conquest & Innovation

OUR CONTRIBUTION TO THE SDGs



OUR STRENGTHS

Operational excellence

- Measurement of operational service quality, external audits
- Measurement of customer satisfaction and quality of customer relationships
- Remote operation of our structures with staff based in each country, no delocalisation
- Quality and security

Regional engagement

- Active in 500 cities
- Local jobs
- Work with local suppliers

Employee engagement

- Almost 79% of our employees are proud to work for INDIGO
- Nearly 82% think their job is interesting
- More than 80% think their line manager actively supports them, keeps them informed and listens to them*

Risk management

General, compliance and CSR risks monitored at country level

* In-house survey conducted in 2021 in which almost 3,000 employees took part

2.1 Strategy

In a market undergoing profound change, the INDIGO Group is developing a strategy that will enable it to capitalise on its historical strengths, while at the same time fully embracing a sustainable development approach, combining innovation and diversification of its services for the benefit of its upstream (cities) and downstream (users) customers.

This approach, set out in our 2023 strategic plan, Ready for the New Era, has two main axes: consolidating a business model that has proven its resilience, and creating value for our stakeholders.

2.1.1 A strong model based on parking expertise

INDIGO's longstanding expertise in on-street and off-street parking makes it the world leader in its sector. It is the only international group able to offer an integrated range of services, accessible via a single digital platform.

The strength of its business model, based essentially on long, concessionary contracts, rests on the assets developed by the Group:

- recognised expertise in the design and management of premium infrastructures
- the diversity of its activities, contractual arrangements (full ownership, concessions, leases, services), upstream customers (B2G, B2B and B2C) and sources of revenue (hours, subscriptions, other services)
- an international presence built around an ambition for short-term leadership and long-term value creation, in a diversity of markets and cultures (Brazil, Colombia, Canada)
- a growing European presence (Spain, Belgium, Luxembourg, Switzerland, Poland)

In 2023, the Group is stepping up its digital transformation to offer its customers a complete service experience and seamless customer journeys, both in its car parks and on-street. Its INDIGO Neo platform brings users closer to the offers best suited to their needs at work, at home or for leisure (by the hour or in the form of subscriptions), by integrating various services (particularly a large network of standard or ultra-fast electric recharging points).

In this way, the Group is building on its historical expertise to develop a culture of excellence and innovation, in line with the new expectations of users and the requirements of towns and cities in terms of regulating the flow of goods and people.

2.1.2 Creating sustainable value for stakeholders

The ecological transformation of mobility has led INDIGO to make a firm commitment to diversifying its activities, on the one hand by supporting the development of electric cars and alternative forms of mobility, and, on the other, by rethinking the use of its car parks for innovative purposes (notably for transporting goods over the last kilometre).

By 2023, INDIGO will offer a level of electric charging stations (standard and ultra-fast) ahead of the development of electric vehicles, making parking infrastructure a key element in the ecosystem for recharging electric vehicles, close to home and the workplace.

The Group is also continuing to develop its range of bicycle-related services, through its CycloPark concept, a secure parking solution, and as a shareholder in Smovengo, the operator of the Vélib self-service bicycles in the Paris metropolitan area.

In addition to these investments in electric vehicles and soft mobility, the Group's long-term strategy includes 'urban transformation', characterised by the new needs of cities in terms of regulating the flow of goods and people.

As an expert in the control of on-street parking and its associated tools (parking meters), the Group is positioning itself as an expert in the management of traffic uses and rights in city centres, where the number of specialised parking spaces (for disabled people, deliveries, recharging points, stop-and-go facilities, etc.) is increasing and the first trials of limited traffic or low emission zones are beginning.

Lastly, through the conversion of some of its existing spaces, the Group is opening up to asset management activities, with expert partners. The aim is to meet new expectations in terms of storage and urban logistics, and to provide innovative solutions for maintaining local services for the residents of city centres (car washes or fresh produce deliveries, for example).

2.1.3 High standards of compliance and CSR

The Group's ambitions in terms of development, partnerships and commitment to its internal and external stakeholders impose a rigorous compliance and CSR programme.

The Group is aware that its intangible assets, such as its reputation, its brand, its business relationships, its ability to protect personal data, to ensure cybersecurity or to develop an effective anti-corruption policy, represent a sustainability value for the Group. Invested in since the Group was founded, these areas are constantly being strengthened, in line with current regulatory obligations and market standards and best practice. The success and credibility of their implementation depend on their acceptance by our teams as an integral part of our business model.

We attach a particular importance to our employer brand. It is based on the Group's core values of respect and solidarity, responsibility and engagement, and a spirit of conquest and innovation. It is reflected in a commitment to gender equality, the fight against discrimination, training, and integration. Particular attention is paid to recruiting and retaining talent.

With regards to the environment, in 2023 the Group has launched a new study on a possible climate trajectory in line with the Paris agreements, which could be validated by an independent body, the SBTi (Science-Based Target Initiative). It has also launched work on compliance with the new European CSRD (Corporate Sustainability Reporting Directive), with the aim of presenting a non-financial report in 2024 in accordance with the European Sustainability Reporting Standards (ESRS).

Finally, the Group is affirming its local roots and its values of solidarity through its commitment to the INDIGO Foundation, in France and in certain Group subsidiaries.

2.2 The parking market in the face of urban change

2.2.1 Market overview

The car parking sector includes the design, construction and operation of parking facilities. It plays a key role in urban transport policy and in boosting local economies.

The global car parking market includes several domestic/regional markets, with varying levels of maturity and growth prospects. Developed countries have well-defined parking markets, while developing countries have lower levels of maturity but higher growth opportunities.

2.2.2 Market segmentation

The car park market can be segmented according to different criteria:

2.2.2.1 By type of location

Off-street parking includes non-roadside parking spaces that usually have access control (gates). These are underground, multi-storey or enclosed parking spaces (confined space with access control).

While they are often more expensive than on-street parking for short stays, off-street parking spaces are generally less expensive for longer parking periods. Off-street parking spaces are owned by public or private entities.

On-street parking refers to parking spaces on public roads, usually roadside. Although many on-street parking spaces are not paid, their number is decreasing and payment, payment control and financial penalty solutions in case of non-payment have taken their place. Road management is usually the responsibility of local authorities.

2.2.2.2 By economic model

Infrastructure contracts include privately owned parking spaces and those under different types of long-term leases or concession contracts. These are contracts with traffic risk: the operator is remunerated through the price paid by the users for their parking time spent or the sale of subscriptions and, depending on the contracts, remunerates the owner with a fixed or variable fee (generally as a function of the revenue). The operator is free to invest in solutions allowing it to improve its income or its margin.

Short-term contracts are short-term leases and management contracts. These are contracts with no traffic risk (or limited risk for short-term leases) in which the operator is not dependent on the revenues generated by the parking space. Management contracts may be cost plus fee contracts (this is generally the case in North America) or lump sum contracts in which the contractor assumes the risk associated with its costs. In the context of short-term contracts, the operator has a duty to advise its clients, which may include recommendations encouraging them to invest, but it cannot usually directly implement the recommended solutions.

2.2.2.3 By owner of works

The public sector concerns public agencies (local authorities, public institutions, public enterprises).

The private sector includes private businesses or individuals.

2.2.2.4 Depending on the nature of revenue generation (depending on length of stay)

Hourly/daily parking: revenue related to the payment for parking time spent, usually for short durations of less than 24 hours.

Subscriptions: revenue from packages intended for longer-term use, periodic access to parking spaces (e.g. monthly, annual or seasonal), rental of physical spaces (for example, specific spaces rented to an individual user).

2.2.3 Market trends

The car park industry is evolving in line with the trends that have an overall positive impact for it. These trends can be divided into macroeconomic factors and factors related to the dynamics of individual mobility.

2.2.3.1 Macroeconomic factors

Some macroeconomic trends are the main drivers of the car parking industry and are expected to continue having a positive impact on the demand for parking:

- Per capita GDP growth, population growth and urbanisation are rapidly transforming individual mobility:
 - The per capita GDP growth increases purchasing power, which is an essential factor in the growth of car ownership, especially in developing countries,
 - Population growth in urban areas increases the global need for mobility and thus the demand for parking in large cities where parking facilities are more extensive and where private operators are present,
 - The population density in urban areas has no impact on car ownership unless extreme levels of density are achieved and make the use of cars less attractive.
- Cars remain essential for the future of individual mobility. According to Alphabet France's 2023 Mobility & Business Barometer, 75% of people in France working outside their residential area use their vehicle at some point for their commute. By 2050, approximately 3 billion vehicles will potentially be in circulation around the world, i.e. an increase of 100 million per year.
- The challenge for cities is now to combine existing infrastructures and emerging technologies to increase the efficiency of urban travel.
- Municipalities and other public organisations, as well as private companies, are all wondering about the infrastructure and solutions that will help address these challenges.
- As cities expand, infrastructural costs increase. This is especially true for travel between the suburbs, low density, and the city centre, more compact. The future of cars will reflect in the combined use of personal vehicles and shared solutions, the personal vehicle being used as the main means of transport (e.g. for commute) and shared mobility solutions for other travel needs.
- The Covid-19 pandemic health crisis has seen the emergence of new behaviours in terms of individual mobility. In order to avoid using public transport, residents of large cities and/or their suburbs have used bicycles, electric bicycles or scooters, or if they do not wish to do so because of the weather conditions at a given moment, they have turned to the car, especially for home-work trips. On the other hand, the development of teleworking counterbalances the increase in the use of private vehicles for commuting. The Group supports the development of these new uses and offers new services in its car parks for all types of mobility as charging stations for electric vehicles or secure bicycle parking.

2.2.3.2 Factors related to the dynamics of individual mobility

City dwellers: their habits and the way they travel are changing rapidly, especially since the Covid-19 pandemic. Users want an on-demand mobility option that is most adapted to their needs, simple, flexible and cost-effective. The impact of car sharing on car parking is expected to remain marginal, as this phenomenon is concentrated in the major western cities, with limited penetration to date. The same goes for self-service cycles, as the latter are used only for short-distance journeys.

Cities: urban spaces are also evolving. Some cities are “compact” (high density) like Paris or London, while others are larger or “multi-centric” like Toronto, Los Angeles, Sao Paulo or Beijing. Each type of city brings its own challenges of mobility and transport infrastructure. Dense and compact cities, with a solid public transport infrastructure, put in place policies to restrict personal vehicles and encourage the transition from on-street parking to off-street parking. But in the low-density suburbs or in the medium-sized cities, which are less served by public transport, cars remain essential for mobility.

Mobility: technological and industrial innovations help solve the recurring problems that vehicles are blamed for: pollution, traffic congestion, low rates of use, and cost. Personal vehicles are eco-friendlier and remain the most efficient mode of transportation for the main daily commuting needs in many cities. Nevertheless, in densely populated inner cities, new alternatives and complementary modes of individual mobility are emerging rapidly (such as bicycle, scooter and motor scooter rental services).

Technology: technology is now playing a major role. Increasing connectivity of vehicles is expected to positively impact the demand for parking by reducing congestion, as cars will be connected to the infrastructure, thus optimising traffic flows. Artificial Intelligence (AI) and blockchain will play a crucial role in mobility. At the same time, user data gives cities and operators a better understanding of people's travel habits.

2.2.3.3 Regulatory environment

The parking industry benefits from fairly stable regulation due to the long-term nature of its investments and the sharing of revenues between operators and car park owners.

In France, as of 1 January 2018, the legislation allowed local authorities to entrust service providers with paid on-street parking enforcement, thus offering new growth opportunities to parking operators eager to tread this path. Municipalities generally consider that parking enforcement is not an essential activity for them and increasingly outsource it to private operators.

In parallel, in recent years, local authorities have supported tariff increases and increased the number of on-street paying spaces to support their urban policies and to generate additional revenues to implement them.

More recently, some local authorities have, following the Covid-19 pandemic, reduced the number of on-street spaces in order to devote them to the parking of soft modes of individual mobility and to alternative uses of parking.

2.2.4 INDIGO and the parking market

INDIGO offers comprehensive and innovative parking expertise. Whether it is on-street, off-street or shared parking spaces, the Group operates under various contractual arrangements (full ownership, concessions, leases and management contracts), in a wide range of market segments and in many countries and cities.



2.2.4.1 Worldwide presence

Thanks to a carefully targeted acquisition or disposal strategy, combined with sustained organic growth, the Group is present in key geographical areas with strong domestic demand.

As of 31 December 2023, the Group is the only player in the parking industry to position itself in the global market thanks to its presence in Europe, North America, South America and Asia.

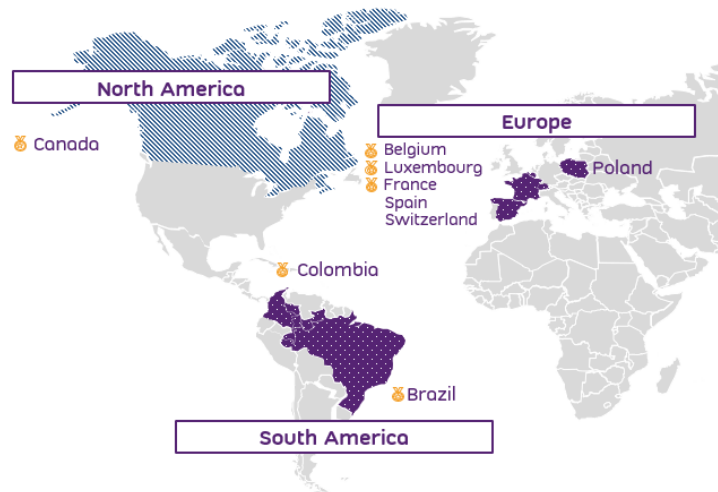
Geographic footprint¹

Main business model

-  Infrastructure business
-  No infrastructure business

Market position

-  Top 3 leaders



Notes

1. Geographic footprint as 31 December 2023

2.2.4.2 Off-street parking

Designing, building, financing and operating: with experience in all aspects of the parking business, INDIGO has developed rich and diversified expertise that allows it to meet any type of requirement in a customised manner. INDIGO designs, builds, finances and operates customised parking solutions to make city life more convenient and intuitive.

Offering innovative services: mobile and online payment, pre-reservation of parking spaces, automatic license plate recognition, guidance parking, smart car park management, and all examples of services that promote a more integrated and seamless customer journey.

Promoting traffic flow management: through its business engineering, its know-how of user segmentation, and the diversity of its parking network, INDIGO can advise local authorities and businesses on reducing congestion and optimising urban traffic flow.

2.2.4.3 On-street parking

INDIGO advises and assists local authorities in the management of their on-street parking by offering customised services and tools adapted to their mobility strategies. With enforcement, maintenance of parking metres, collection, consulting, resident assistance, INDIGO brings its know-how and expertise to meet the challenges of streamlining and revitalising city centres by facilitating the mobility of their users.

The Group's credibility is based on:

- More than 25 years of experience in enforcement and collection for on-street parking in Europe, with notable success in the United Kingdom, Belgium, Spain and France where high rates of compliance with on-street paid parking have been achieved,
- 2,224 km of on-street parking managed by INDIGO in 7 countries by 31 December 2023.

2.3 The Urban Shift division

The Urban Transformation division is part of the Group's strategy to develop soft mobility and services for the city. It brings together the parking control activities represented by Streeteo, sustainable mobility through INDIGO@weel and SMOVENGO, urban logistics and the installation of recharging stations directly supervised by the Group. The latter two activities are detailed in sections 4.3.2.2 Charging points for electric vehicles and 4.3.4 Reducing greenhouse gas emissions in city centres

2.3.1 Streeteo

In the context of the reform of paid on-street parking in France, from 1 January 2018, through which local authorities have the option of entrusting this activity to private service providers, the Group has created a dedicated entity, Streeteo.

Anticipating this transformation and drawing on the expertise acquired in this field in countries such as Belgium, Spain and, until 2018, the United Kingdom, the Group has won a significant share of tenders in France including two out of three contracts in Paris, and thus become a major player in on-street parking enforcement.

Streeteo's public service missions aim to improve traffic flow in cities and ensure efficient management of car mobility, both for the well-being of residents and for the smooth running of local businesses, to the benefit of public finances. Streeteo's services improve the rotation and compliance rate of paid parking, reduce nuisance (car parking, pollution), revitalise town centres and increase parking revenues.

Streeteo relies on cutting-edge technologies, vehicles incorporating Automatic Number Plate Recognition (ANPR), control smartphones, and 100% integrated IT solutions to guarantee its operational efficiency and real-time service management.

Thus, anticipating this transformation and drawing on the expertise acquired in this field in countries such as Belgium, Spain and, until 2018, the United Kingdom, the Group has won a significant share of tenders in France and operates in 25 French cities by the end of 2023. Finally, the Group's Belgian subsidiary has deployed the Streeteo brand for its parking enforcement services in 63 cities.

2.3.2 INDIGO@weel

INDIGO@weel now operates in two distinct areas of development in dynamic and related segments:

- secure bicycle parking (via the CycloPark brand): according to a study carried out in September 2020 by 6t-Bureau de recherche, 46% of cyclists give up using a bicycle for fear of theft. To meet the needs of users for security and comfort, INDIGO@weel aims to deploy secure bicycle parking spaces on a large scale, on the first level of car parks managed by the Group. The CycloPark spaces also offer numerous dedicated services for subscribers (lockers with battery chargers, maintenance services and equipment, etc.). The opening of ten or so CycloPark in France in 2021 has confirmed the very high expectations of cyclists and cities regarding secure bicycle parking. Thus, INDIGO@weel ends 2023 having completed its CycloPark deployment plan: 33 projects delivered for a total of just over 2.100 spaces, which brings the number of CycloPark for users to 77 for over 4.100 indoor parking spaces.
- corporate mobility: INDIGO@weel offers a private, autonomous and turnkey bike-sharing service to companies, local authorities and any organisation that welcomes the public in order to encourage soft modes of transport to or from their sites. The service includes the provision of a range of vehicles (bicycles and electrically assisted bicycles), "mobility hubs / dock stations", the dedicated mobile application and a complete maintenance service. In 2023, INDIGO@weel successfully operated its various private fleet management contracts (Airbus in Marignane or the town of Villejuif, in France, or Techlane Campus in Ghent and 11 car parks in Antwerp in Belgium).

2.3.3 SMOVENGO

The Group is also a member of the Smovengo consortium, consisting of, alongside its subsidiary INDIGO Infra, Mobivia, Moventia and Smoove, which offers self-service bikes in the Paris metropolitan area (Vélib' 2 service) for a period of 15 years. This is the largest 'docked' bicycle sharing contract in the world (excluding China) with, in addition to the city of Paris, 61 municipalities benefiting from this service.

In 2023, Smovengo has recorded almost 47.5 million journeys, i.e. 3 million more than in 2022, thanks to the provision of more than 18,000 bicycles in over 1,475 stations.

2.4 INDIGO Neo and digital services

Technology is revolutionising usage and habits, particularly in terms of parking. At the same time, 20% of traffic congestion problems are related to the search for parking spaces. Connected parking is one of the development levers to make the search more fluid and improve the user experience.

Based on this observation, in 2016 the Group launched the OPnGO solution, which offers a revolutionary mobile application for public and private, on-street and off-street parking. In 2020, the Group decided to integrate its OPnGO subsidiary and transform it into a single digital platform serving all its entities and businesses. To reflect this evolution, the Group's new digital identity became INDIGO Neo in 2022, replacing the OPnGO brand. Indigo Neo's expertise is based on nearly 40 employees located in France, at the Group's headquarters, and in Estonia, at its subsidiary NOW! Innovations Technology.

INDIGO Neo is currently the only platform that aggregates all parking solutions and offers the complementarity of on-street and off-street parking, completely dematerialised. INDIGO Neo offers a complete catalogue of services to meet the parking needs of motorists and, , motorised two-wheeler and bicycle drivers.

For off-street parking, the mobile application allows users to compare parking offers, prepay for parking, hourly parking, and subscribe to and manage all types of subscriptions, all without having to use a ticket thanks to license plate reading technology.

On-street, it offers the possibility of paying and renewing parking in a dematerialised way, without having to take a ticket at the parking meters, and of carrying out the subscription procedures. It is aimed at visitors as well as residents and professionals, offering all the rates available in each city.

The Group's digital services have been deployed in 5 European countries (Belgium, Spain, Luxembourg, France and Switzerland) as well as in Brazil and Canada. By the end of 2023, they cover approximately 1,530 car parks and 96 on-street facilities.

In addition, INDIGO Neo has been awarded the mobile payment contract for the 20,000 parking spaces in the City of Luxembourg, with service starting on 1 June 2023. INDIGO, with its digital offering INDIGO Neo, has thus strengthened its leadership in Luxembourg and its position as a partner to cities in mobility management, particularly for on-street parking.

2.5 The Group's financial results

The Group's financial results are presented in its consolidated financial statements, available on the website <https://www.group-indigo.com>, under the investors/financial results section.

The Group's consolidated Global Proportionate¹ turnover for 2023 is €839 million, an increase of €100 million at constant exchange rates compared to 2022.

Revenue grew by 6.2% at constant exchange rates in France (excluding Urban Shift), 14.2% in the rest of Europe and 43.1% in the Americas. The contribution of the Urban Shift division (Streeteo, Indigo Weel and Smovengo) represents €32.7 million in 2022 compared with €32.6 million in 2022.

The share of sustainable mobility activities in the Group's consolidated Global Proportionate turnover, namely INDIGO@weel and Smovengo, amounts to 3.0% in 2023.

2.6 Taxonomy

In accordance with EU Regulation 2020/852 of 18 June 2020 and its delegated act UE 2021/2139 of 4 June 2021 establishing a taxonomy of environmentally sustainable activities, the Group has implemented an internal reporting process to disclose within this document its eligible activities and associated key performance indicators.

2.6.1 Aligned activities

All activities (turnover and non-turnover generating) of the Group's controlled subsidiaries have been observed under the prism of the sectoral areas as well as the description of each of these activities as they appear in the annexes of the above-mentioned delegated act dealing with climate change mitigation and adaptation.

The Group's aligned activities for both climate change mitigation and adaptation are described in the table hereafter.

¹ The Global Proportionate figures are defined as IFRS consolidated data adjusted for the Group's share of the contribution of its activities in the joint-ventures, as if the joint-ventures were proportionately consolidated.

Sectors	Aligned Activities
6 - Transport	<p>6.4 Operation of personal mobility devices, cycle logistics: Selling, purchasing, financing, leasing, renting and operation of personal mobility or transport devices where the propulsion comes from the physical activity of the user, from a zero-emissions motor, or a mix of zero-emissions motor and physical activity.</p> <p>➡ Rental of bikes and e-bikes (INDIGO@weel).</p>
	<p>6.13 Infrastructure for personal mobility, cycle logistics: Construction, modernisation, maintenance, and operation of infrastructure for personal mobility, including the construction of roads, motorways bridges and tunnels and other infrastructure that are dedicated to pedestrians and bicycles, with or without electric assist.</p> <p>➡ Management of dedicated bicycle parking facilities or construction and operation of secure bicycle spaces in car parks (Cyclopark).</p>
7 - Construction and real estate activities	<p>7.3 Installation, maintenance and repair of energy efficiency equipment: Individual renovation measures consisting in installation, maintenance or repair of energy efficiency equipment. (d) installation and replacement of energy efficient light sources</p> <p>➡ Replacement of the old lights in the car parks with LED lights.</p>
	<p>7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings):</p> <p>➡ Installation and operation of charging points for electric vehicles in car parks.</p>

The Group is primarily a car park operator. The definition of a "building" in the technical criteria of the annexes dealing with climate change mitigation and adaptation refers to EU Directive 2010/31: "For the purposes of this Directive, a "building" means a roofed construction having walls, for which energy is used to condition the indoor climate.

Car parks do not fall under this definition, as they do not have indoor temperature control systems. The operating rooms could be covered, but they represent only a marginal part of the car parks' surface area.

Car parks are therefore not considered as "buildings". For this reason, the activities of Construction of new buildings (7.1), Renovation of existing buildings (7.2) and Acquisition and ownership of buildings (7.7) have not been considered as eligible activities by the Group.

2.6.2 Key performance indicators

The financial ratios have been calculated in accordance with the requirements of Annex I of the Delegated Act EU 2021/2178 of 6 July 2021.

- Revenue

The denominator is taken directly from the Group's IFRS consolidated accounts (after elimination of intra-group transactions). The scope covered corresponds to the entire scope of the consolidated accounts, excluding associates and joint ventures accounted for using the equity method. The denominator includes all revenues recognised during the period, including revenues from car parks (full ownership, concession, lease, or services), revenues from construction work on concession facilities, and any other revenues generated by the group. It does not include income from related activities.

The numerator includes the portion of this revenue related to activities identified as aligned.

- Capital expenditure (CAPEX)

The denominator is taken directly from the Group's IFRS consolidated accounts (after elimination of intra-group transactions). The scope covered is the entire scope of the consolidated financial statements, excluding associates and joint ventures accounted for using the equity method. Capital expenditure includes additions to property, plant and equipment and intangible assets in the current year, before depreciation and revaluation, as well as additions to property, plant and equipment and intangible assets resulting from business combinations.

The numerator includes the portion of this capital expenditure related to activities identified as aligned.

- Operating expenses (OPEX)

The denominator is taken directly from the Group's IFRS consolidated accounts (after elimination of intra-group transactions). The scope covered is the entire scope of the consolidated accounts, excluding associates and joint ventures accounted for using the equity method. The denominator includes direct costs not capitalised that relate to research and development, building refurbishment, short-term leases, maintenance and repair, and any other direct expenditure, related to the ongoing maintenance of property, plant and equipment by the company or by the third party to whom these activities are outsourced, that is necessary to keep these assets functioning properly.

The numerator includes the part of these operating expenses related to the activities identified as aligned.

- Indicator and qualitative information

In accordance with Article 10 of the Delegated Act UE 2021/2178 of 6 July 2021, the Group discloses the proportion of Taxonomy-aligned and Taxonomy non-aligned economic activities in its total turnover, capital and operational expenditure.

The Group's aligned activities represent a marginal share of its revenue and operating expenses for the year. Conversely, significant capital expenditure has been made in 2023 on these activities.

The aligned activities presented do not constitute the core business of the Indigo Group, which is a global player in parking and urban mobility. As such, the Group operates mainly in the design, construction, financing and operation of parking solutions.

Nevertheless, the Group is determined to develop its green activities. This is characterised by significant investments, from 2022, in (1) the installation of electric charging stations in its car parks in France and Europe and (2) the deployment of a new bicycle parking offer in its car parks through the Cyclopark brand. On 31 December 2023, 7253 electric charging points had been deployed in the Group and several significant projects had been concluded. As regards the Cyclopark offer, the year 2023 ended with more than 4,100 secure spaces in 77 Cyclopark in France, Belgium and Switzerland.

On 31 December 2023, the Group's share of aligned activities represents 0.4% of its revenue, 0.4% of its OPEX and 4.8% of its CAPEX.

These impacts are at the heart of the Group's "Go for Climate" plan, which consists of concrete actions to reduce its carbon emissions and its desire to develop the cumulative electrical power installed in electric vehicle charging points. These two themes are the basis of the indicators defined for the refinancing of the multi-currency sustainability linked revolving credit line put in place in July 2022 (see section 5.7 Sustainability-related refinancing for details of the objectives).

In particular, the Group's objective is to set up 10,000 electric charging points in Europe by 2025 and to create 5,000 secure bicycle spaces.

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

Financial year 2023	Economic Activities (1)	Code (e) (2)	Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm') (h)						Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover: Year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
			Turnover (3)	M/€	%	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
	Rental of bikes	CCM 6.4	0.24	0.03%	Y	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.04%		
	Management of dedicated bicycle parking facilities or construction and operation of secure bicycle spaces in car parks	CCM 6.13	0.13	0.02%	Y	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.00%	E	
	Management of dedicated bicycle parking facilities or construction and operation of secure bicycle spaces in car parks	CCM 7.3	0.00	0.00%	Y	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.00%	E	
	Installation and operation of charging points for electric vehicles in car parks	CCM 7.4	2.67	0.33%	Y	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.12%	E	
	Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		3.03	0.38%	100%	%	%	%	%	%	%	%	%	%	%	%	0.16%		
	Of which Enabling		2.80	0.35%	%	%	%	%	%	%	%	%	%	%	%	%	0.12%	E	
	Of which Transitional		0.00	0%	0%	%	%	%	%	0%	%	%	%	%	%	%	0%	T	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
	Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.00	0%	%	%	%	%	%	%	%	%	%	%	%	%	0%		
	A. Turnover of Taxonomy eligible activities (A1+A.2)		3.03	0.38%	%	%	%	%	%	%	%	%	%	%	%	%	0.16%		
	Turnover of Taxonomy-non-eligible activities		797.2	99.63%															
	TOTAL		800.2	100 %															

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

Financial year 2023	Year		Substantial Contribution Criteria						DNSH criteria (Does Not Significantly Harm) (h)						Category enabling activity (19)	Category transitional activity (20)	
	Code (b) (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy(9)	Biodiversity(10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)			Biodiversity (16)
			%														%
A. TAXONOMY-ELIGIBLE ACTIVITIES																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																	
Rental of bikes	CCM/CCA 6.4	0.03	0.01%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.20%
Management of dedicated bicycle parking facilities or construction and operation of secure bicycle spaces in car parks	CCM/CCA 6.13	1.3	0.44%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.02%
Replacement of the old lights in the car parks with LED lights	CCM/CCA 7.3	0.0	0.00%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%
Installation and operation of charging points for electric vehicles in car parks	CCM 7.4	12.6	4.32%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.58%
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		13.9	4.77%	50%	50%	%	%	%	%	%	%	%	%	%	%	%	6.80%
	Of which Enabling	13.9	4.76%	%	%	%	%	%	%	%	%	%	%	%	%	%	6.61%
	Of which Transitional		0%	0%													0%
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																	
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	0%
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	0%	%	%	%	%	%	%	%	%	%	%	%	%	%	0%
A. CapEx of Taxonomy eligible activities (A.1+A.2)		13.9	4.77%	%	%	%	%	%	%	%	%	%	%	%	%	%	6.80%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																	
CapEx of Taxonomy-non-eligible activities		277.6	95.23%														
TOTAL		291.5	100 %														

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

Financial year 2023	Year		Substantial Contribution Criteria								DNSH criteria (Does Not Significantly Harm) (h)							Category enabling activity (19)	Category transitional activity (20)
	Code (a) (2)	OpEx (b)	Proportion of OpEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year N-1 (18)		
		M/€	%	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	N; N/EL (b)	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Rental of bikes	COM/CCA 6.4	0.14	0.03%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.26%		
Management of dedicated bicycle parking facilities or construction and operation of secure bicycle spaces in car parks	COM/CCA 6.13	0.18	0.03%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03%	E	
Replacement of the old lights in the car parks with LED lights	COM/CCA 7.3	0.00	0.00%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	E	
Installation and operation of charging points for electric vehicles in car parks	COM 7.4	1.95	0.35%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.07%	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		2.26	0.41%	50%	50%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	0.35%		
	Of which Enabling	2.13	0.39%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	0.10%	E	
	Of which Transitional		0%	%	%	%	%	%	%								0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
			0%	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)		0%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			0%	%	%	%	%	%	%	%	%	%	%	%	%	%			
A. OpEx of Taxonomy eligible activities (A.1+A.2)		2.26	0.41%	%	%	%	%	%	%	%	%	%	%	%	%	%		0.35%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		547.4	99.59%																
TOTAL		549.7	100 %																

Extent of eligibility and alignment per environmental objective - disclosure covering year 2023

Environmental objectives	Proportion of turnover / Total turnover		Proportion of CapEx / Total CapEx		Proportion of OpEx / Total OpEx	
	Taxinomy-aligned per objective	Taxinomy-eligible per objective	Taxinomy-aligned per objective	Taxinomy-eligible per objective	Taxinomy-aligned per objective	Taxinomy-eligible per objective
CCM	100%	100%	100%	100%	100%	100%
CCA	0%	0%	100%	100%	100%	100%
WTR	0%	0%	0%	0%	0%	0%
CE	0%	0%	0%	0%	0%	0%
PPC	0%	0%	0%	0%	0%	0%
BIO	0%	0%	0%	0%	0%	0%

Legend:

CCM for Climate Change Mitigation

CCA for Climate Change Adaptation

WTR for Water and Marine Resources

CE for Circular Economy

PPC for Pollution Prevention and Control

BIO for Biodiversity and Ecosystems

RISKS

Chapter 3

The process of identifying the main non-financial risks is based on the analysis of the regulatory texts applicable to the Corporate Social Responsibility report, particularly the list of information cited in Decree 2017-1265, on the financial risk matrix, on the matrix for the fight against corruption (in application of the French Sapin II law) as well as on sectoral benchmarks.

The non-financial risk assessment is based on the analysis of the probability of occurrence and severity of each identified risk. These were determined and assessed by the country managers of each country in which the Group operates. The matrix of the main non-financial risks was then approved by the Group's Audit and Risk Committee.

The Group has identified 11 major non-financial risks, presented below:

Description of the Risk	Reference of the corresponding CSR matter	Key Performance Indicator
Environmental		
Failure to control energy consumption	4.3.2.1 Reduction of energy consumption	Electricity intensity (average consumption per site)
Non-contribution to sustainable individual mobility	4.3.4.1 Soft individual mobility	Percentage of turnover related to sustainable mobility
Social		
Degradation of employee health and safety conditions	5.3 Health and safety	Frequency and Severity Rate of Workplace Accidents
Failure in the application of fire regulations	5.3.7 Health and safety of customers	Number of administrative closures of car parks for lack of fire regulations
Failure in the consideration of user safety	5.3.7 Health and safety of customers	Percentage of staff with valid First Aid or equivalent certification
Discrimination, lack of diversity (including gender diversity)	5.4 Diversity	Share of women in the workforce and in various indicators
Increase in absenteeism	5.5 Absenteeism	Absenteeism rate
Inadequate management of competences	5.6 Training and development	Average number of training hours per year per employee
Lack of attractiveness and talent retention	5.7 Attracting talents and retaining employees	Turnover rate
Degradation of labour relations	4.8 Labour relations	Number of strike days for demands directly involving the Group
Governance		
Failure to implement prevention policies for anti-corruption, influence peddling, favouritism and conflicts of interest	6.2.1 Code of conduct	Percentage of diffusion to target employees

The information presented in this Non-Financial Performance Statement (NFPS) reflects the policies put in place to prevent these risks. However, they go beyond the specific non-financial risks presented above to give an overview of the Group's social, societal and environmental matters.

Methodological guides presenting definitions common to all Group's subsidiaries have been provided to those in charge of collecting and aggregating data at country level. They are reviewed each year to make them more reliable and to consider the annual update of the Group's main non-financial risks.

ENVIRONMENT

Chapter 4

4.1 Carbon neutrality

The Group is first and foremost a car park and on-street parking operator. And a marginal number of works are affected each year by construction or major renovation, mainly in France.

In contrast, the Group's activities as an operator have a relatively minor impact on the environment. Furthermore, the legislation in France decided in 2005/2006 to remove car parks from the ICPE category (*Installations Classées pour la Protection de l'Environnement* - Facilities Classified for Environmental Protection), which governs activities that present environmental risks, regulated by the French Ministry for the Environment, and to include them in the ERP category (*Etablissements Recevant du Public* - Public Access Buildings). This category is overseen by the Ministry of the Interior and identifies fire as the major risk.

The Group has, nonetheless, developed an environmental approach for many years and remains publicly committed, through its Environment Health-Safety Policy, to "Minimising its environmental impacts by reducing its energy consumption, particularly in its off-street facilities, and implement technologies and solutions that reduce its customers' emissions while facilitating their access to individual mobility that does not depend on fossil fuels".

In 2021, the Group is strengthening its environmental approach and committing to a goal of carbon neutrality by 2025 for its direct and indirect emissions related to energy consumption (scopes 1 and 2) as well as control of other indirect emissions (scope 3), such as those from its suppliers, by 2050.

4.2 Environmental reporting

Post 2006, the Group has been carrying out in France environmental reporting, compliant with the French Grenelle II Act since 2012, and also on its own following its exit from the VINCI Group since 2014. In 2016 and 2017, the Indigo Group also voluntarily carried out environmental reporting for its subsidiaries operating mainly under concession contracts, long-term leases or full ownership agreements, hereinafter referred to as the "infrastructure model", in Belgium, Spain, France and the United Kingdom (as a reminder the Group sold its business activities in the United Kingdom in December 2018). This model enables the subsidiaries concerned to take the initiative of voluntarily implement measures that help the reduction of its energy consumptions and, consequently, its Greenhouse Gas (GHG) emissions. Conversely, under the service-delivery model, the Group only has an advisory responsibility, which can include recommendations to upstream clients to invest in equipment that GHG emissions; it cannot, however, implement these recommendations directly given the limited nature of its missions under this model.

In view of its strategy to be carbon neutral on its scopes 1 and 2 by 2025, the Group has decided to include all the controlled subsidiaries of its Parking Division in its environmental reporting from 2021 onwards. As a result, the Colombian subsidiary City Parking, which has been majority-owned since April 2023, has reported its environmental data for the year 2023.

By the end of 2023, environmental reporting covers 97% of the Group's Global Proportionate Revenue.

4.3 Greenhouse gas emissions

4.3.1 Emissions of the Group

The quantification of the GHG emissions is based on ISO scopes 1, 2 and 3 of the international standard ISO 14064. Scope 1 includes emissions resulting from the use of fossil fuels (natural gas and fuels), scope 2 includes emissions from energy purchases, mainly electricity and scope 3 includes all other indirect emissions linked to business activities of the Group's entities. Emissions are calculated by using country-specific emission factors. For scope 3, the method developed by the ADEME (*Agence De l'Environnement et de la Maîtrise de l'Energie* - French Environment and Energy Management Agency) was used based on the experience of the Group's French entities that have been using it since 2016 to calculate the CO₂ equivalents of their indirect GHG emissions.

The table below shows the Group's GHG emissions in Tons of CO₂.

Emissions 2023 in T eq CO ₂	Scope 1 (fossil fuels)	Scope 2 (electricity)	Scope 3 (business activities)	Total Emissions CO ₂ 2023	Breakdown
Belgium	333	150	8,992	9,475	10.1%
Brazil	119	103	16,152	16,374	17.5%
Canada	738	255	6,696	7,688	8.2%
Colombia	5	12	453	469	0.5%
France	965	3,455	49,520	53,940	57.6%
Luxembourg	94	539	1,102	1,736	1.9%
Poland	47	352	511	909	1.0%
Spain	49	39	2,628	2,717	2.9%
Switzerland	0	10	320	329	0.4%
TOTAL 2023	2,350	4,915	86,372	93,638	100.0%
TOTAL 2022	2,599	6,039	98,849	107,487	
Variation 2023-22	-9.6%	-18.6%	-12.6%	-12.9%	

The Group's emissions are 12.9% lower than in 2022. They reflect the Group's efforts to reduce its emissions from Scopes 1 and 2, as described below, and, for Scope 3, a more detailed assessment of current and capital purchases.

Emissions from the Group's activities (scope 3), which account for 92.2% of total emissions, include CO₂ equivalents from purchase (purchased goods & services and capital goods) for 73.9%, kilometres covered by users in the off-street facilities for 18.8%, commuting to and from work for 6.1%, business travels for 0.9% and upstream & downstream transportation for 0.3%. Given this not very significant percentage, the Group did not consider upstream & downstream transportation to be a major CSR issue for the Group.

4.3.2 Reduction of GHG emissions of the Group

In the face of challenges of climate change, the Group strives to limit its environmental impacts by limiting its own GHG emissions, those of its customers, and by developing new sustainable and carbon-free individual mobility solutions.

4.3.2.1 Reduction of energy consumption

The entities of the Group pay special attention to their energy consumption, particularly electricity, which represents a total of 91,219 MWh in 2023, down 14.2% compared to 2022 (106,285 MWh). Electricity intensity or consumption per site (car parks and offices) decreased by 24.5%, from 134.71 MWh at the end of 2022 to 101.69 in 2023.

France, due to the size of its activities within the Group and the predominance of so-called infrastructure contracts in its economic model, accounts for 73.3% of the total electricity consumption.

The energy consumption is mostly due to the lighting used in car parks. Therefore, the efforts of the Group are naturally focused on optimising the lighting in its off-street facilities.

When a new underground car park is being designed, if the architectural choice so allows, preference is always given to natural lighting: for example, the car park of the Town Hall in Dieppe, inaugurated in 2016, has three skylights with pinus nigra planted inside them. With that in mind, when constructing a multi-storey car park, a natural ventilation system through the facades also enabling daylight to pass through is always favoured if the space layout so allows.

Also, the Group's subsidiaries have, for several years, invested in lighting fixtures using more efficient lighting sources and reflectors than those installed previously (more lumens distributed per Watt consumed). Thus, the Group is gradually replacing the old generation T8 fluorescent tubes or T5 tubes by LED sources. At the end of 2023, this last technology is equipping 86.0% of the car parks in which the Group can invest, compared to 67.3% at the end of 2022 and 47.6% in 2021.

Furthermore, systems that allow the lighting to be regulated depending on the presence of people in the car parks are installed to optimise energy consumption when fewer people are present.

In addition, in France, remote-controlled power consumption monitors were introduced in strategic car parks for real time recording of any deviation in power consumption, and an annual analysis of the power consumption of the car parks is carried out with the referenced power supplier.

These measures have resulted in a 52.1% reduction in electricity intensity (consumption per site) in France and a 48.3% decrease in total electricity consumption between 2014 and 2023. 2014 was the first year of publication of the environmental data of the Group's French entities verified by an Independent Third-party organization.

4.3.2.2 Charging stations for electric vehicles

To promote e-mobility, the Group encourages the deployment of self-service charging stations for electric vehicles in its car parks.

For example, in December 2022, the Group inaugurated the first ultra-fast recharging station (4 charging points of 150 kWh each) in Paris located Porte d'Italie car park. In 2023, 8 charging points of this type were brought into service in the Gare Bâle car park in Mulhouse.

As a result, by the end of 2023, the Group provides a total of 7,253 spaces equipped with a charging point for plug-in hybrid or electric vehicles in the car parks it operates, representing an 85.3% increase in the number of charging points compared to the 3,915 recorded at the end of 2022.

It should be noted that France deducted 2,711 MWh from its electricity consumption due to the use of electric vehicle charging stations by its customers, consumption that has more than doubled compared with 2022 (1,342 MWh).

At the same time, the Group is acquiring electric vehicles (cars, two-wheelers) for its own service requirements: thus, electric or hybrid cars and utility vehicles represent 26.9% of the Group's car fleet by the end of 2023, compared to 19.8% in 2022.

4.3.2.3 Renewable energy

For several years, the Group has used guarantees of origin for its electricity consumption, certifying that the electricity it uses is produced from renewable energy sources. In addition, the Canadian subsidiary benefits from hydroelectricity production in Canada, with renewable energy representing 87.7% of its consumption.

At the end of 2023, the electricity produced from renewable energy sources used by the Group represents 20.3% of its electricity consumption, i.e. 3,173 tons of CO₂ equivalent avoided.

Furthermore, the Group systematically considers during calls for tenders and depending on the sunlight conditions of the structure, the technical possibility of installing photovoltaic shelters on its surface or superstructure car parks if the roof terrace constitutes a parking level, or the installation of photovoltaic panels in the absence of parking on the roof.

4.3.2.4 Reducing the need for travel

To reduce the need for national or international travel, the Group's head offices in France and those abroad as well as most of its regional offices were equipped with video-conferencing facilities. The offices of the managers are equipped with a large screen and a web camera to organise such conferences. New electronic communication technologies were also deployed, enabling the organisation of online meetings with employees of the Group or with external contact persons. The management of the Group has given significant priority to videoconferencing to reduce the need for travels and their impacts.

Similarly, France has implemented a trips and travels policy since 2016 urging people to opt for the aforementioned communication means to avoid the need for travel, to prioritise public transport particularly in large urban areas and to limit the number of participants when travel is necessary.

E-learning training sessions are growing at a rapid pace in most countries where the Group operates. They enable the Group to reduce its training costs, to provide more training and to significantly reduce the need for travel, thereby reducing greenhouse gas emissions.

4.3.2.5 Sustainable procurement

In France, the Group incorporates the criterion of sustainable development in its Request for Quotes (RFQs) for goods (tickets, cleaning products etc.) and services (temporary, cleaning and security staff etc.) with an impact on the workforce, society or the environment. RFQs include a 'CSR commitments' section to be filled in by each supplier. In the evaluation of the tenders, this aspect can represent up to 5% of the total score. Depending on the specificity of referencing, each selected supplier commits to CSR indicators specific to it. These may relate to promoting gender equality in the workplace, the inclusion of disabled people or those in difficulty, educating employees about safe and eco-friendly driving practices or using products that do not harm the environment.

Thus, the ticket printers used in off-street or on-street parking facilities in France belong to the Imprim'Vert® network, which ensures that its subscribers engage in proper disposal of dangerous waste and avoid use of toxic products for the manufacture of their products. The two suppliers referenced in France also supply Belgium, Spain and Luxembourg, thus providing these four countries with eco-friendly tickets.

Finally, in France, suppliers holding a framework contract must comply with the "Responsible Purchasing Charter", which the Group has renewed in 2021. This charter notably commits suppliers to respecting the principles of business ethics and international conventions on labour law and human rights.

4.3.3 Reduction of greenhouse gas emissions by users

In addition to reducing its own GHG emissions, the Group has implemented technologies in its car parks which limit congestion and streamline user journeys. Thus, when this proves to be relevant given the number of users of the car park, dynamic guidance systems are installed. They indicate, by colour coding, the spaces taken and available; customers can locate a free space more quickly during peak hours without increasing the number of journeys through congested areas, thereby reducing pollutant emissions.

Similarly, license plate readers accelerate passage into and out of the car park. Customers who have registered locally or who have reserved a spot do not have to stop at the toll gates to collect their tickets at the entrance, to pay for their parking or to insert the payment receipt at the exit.

At the same time, the Group is opening up its parking spaces to decarbonised modes of transport through the management of dedicated bicycle parking facilities, or by integrating secure areas dedicated to bicycles and electric bicycles (via the Cyclopark brand) within its car parks in France and in Belgium.

4.3.4 Reduction of greenhouse gas emissions in city centres

4.3.4.1 Soft individual mobility solutions

In most major cities, particularly in Europe, heavy use of cars is disapproved, and traffic restrictions are implemented. Faced with this issue that concerns it directly as a car park operator, the Group has been grappling since 2014 with the issue of long-term role of cars in metropolitan areas and, more generally, the future of urban mobility.

The Group firmly believes that individual cars remain the most efficient mode of transport in many cities for everyday commutes, except for short commutes to and from the city centre. At the same time, however, the Group expects cities of tomorrow to have no on-street parking, given that vehicles will have available spaces only in off-street facilities, as was decided by Madrid for its 5 km² city centre in November 2018. Finally, city dwellers express a strong need for inter-modality solutions for means of transport, for example to use a shared vehicle – two-wheeler or car – from the car park or metro station.

These findings have led the Group to continue to invest and develop its core business, i.e. the operation of parking facilities, and to also move towards soft urban individual mobility, or non-GHG emitting mobility, with the aim of transforming its car parks into urban mobility hubs.

This is why the Group is also one of the founders of the Smovengo consortium, which bid for the Vélib' self-service bicycle contract in the Paris metropolitan area, and subsequently won it in 2017. At the same time, the Group created INDIGO®weel, a shared bicycle and scooter rental service, initially intended for private individuals. INDIGO®weel's activity has evolved by reorienting its bike and electric bike rental offer towards companies wishing to reduce their GHG emissions and by adding a business of managing secure spaces for bikes in car parks.

Thus, as mentioned in section 2.5 The Group's financial results, the share of sustainable mobility activities in the Group's Global Proportionate consolidated revenue, i.e. INDIGO®weel and Smovengo, amounts to 3.0% for the year 2023.

For the public authorities, these new mobility solutions proposed by the Group contribute to the reduction of pollution, streamlining of traffic and decongestion of urban areas.

4.3.4.2 Car parks

Car parks can also contribute to reducing GHG emissions in city centres.

In line with its vision of the "Car Park of the Future", the Group also incorporates in its off-street facilities new car-related services that make urban travel more fluid and facilitate the daily life of its users and local residents. The Group is thus complemented by partners that are leaders in their sectors, such as Midas for setting up car care centres, Total Wash for setting up car wash stations or Norauto for the maintenance of two-wheelers in France. The Group has also entered a partnership with Amazon and Mondial Relay in France for the installation of secure parcel lockers in its facilities, and with REXEL, a world expert in the distribution of electrical equipment, for the installation of

delivery lockers in its car parks for building professionals. In Spain, such a partnership exists with the parcel distribution companies Pudo and Inpost. These services, close to their usual or occasional parking spaces, or even their place of residence or work, allow users and residents to avoid or minimise travel to obtain equivalent services.

At the same time, the Group proposes the integration of Urban Logistics Spaces (ULS) in its facilities. A ULS is an urban logistics platform for the temporary storage of products to be delivered. The delivery vans no longer deliver to the final recipients and have only one destination: the ULS. Subsequently, the packages are delivered in the car park periphery by small electric or non-motorised vehicles, which limits congestion in city centres and also pollutant emissions. Thus, in partnership with the company Grand Frais, a first ULS has opened in Paris in the Harlay Pont Neuf car park, in 2019, and by the end of 2023 there are 5 ELUs with this company that allow Parisians to have baskets of fresh produce delivered at home without increasing urban traffic. As previously mentioned, the Group has identified more than 94,000 m² of parking space in France that can be converted into city logistics, drive-through and storage activities. A project representing the equivalent of 135 parking spaces is currently underway with Shurgard at the Cité Internationale P1 car park in Lyon. In Canada, the Group is implementing several national partnerships such as with Bird in the field of soft mobility, Purolator in the field of logistics or Black Mountain Storage in the field of residential storage.

Finally, the Group anticipates the development of this type of activity when it designs a new car park: for instance, during the construction of the Agen train station car park, a storey was provided with a ceiling height of 3 metres, instead of the usual 1.90 metres, in order to be able to convert the storey more easily into an urban and logistics business premises. In the long term, the Group in France hopes to make around 100,000m² of space in its car parks available for alternative uses, particularly for logistics companies.

4.4 Circular economy

In terms of the circular economy, only the lack of control over energy consumption is a major challenge for the Group, as explained in section **Error! Reference source not found.** of this document. However, the Group is concerned about the management of its waste and the sustainable use of natural resources.

4.4.1 Waste management

Although the Group generates very little waste, it is concerned by the damage it may potentially cause to the environment. This is mainly the case for on-street and off-street parking operations, as well as for office activities.

4.4.1.1 Waste generated by the operation of car parks

Fluorescent tubes used for lighting car parks contain mercury, which is a pollutant. Therefore, attention is paid to their end-of-life treatment: they are either collected by a recycling service provider or recycled with the help of fluorescent tube suppliers. The Brazilian entity, whose customers include many shopping centres and hospitals, also benefits from the recycling programmes set up by the latter.

The batteries used in parking meters and, to a lesser extent, for the supply of emergency lighting in car parks are systematically collected at the end of their service life either directly by the local authorities or by specialised companies appointed by the Group. In 2023, 6.3 tons of batteries were processed by the latter.

According to the applicable regulations, the waste produced by the customers frequenting the car parks is subject to selective sorting. The Luxembourg subsidiary holds the "SuperDrecksKëscht ISO 14024:2000" label, awarded by the Environmental Administration, the Chamber of Trade and the

Chamber of Commerce to companies that manage their waste in an environmentally friendly manner in accordance with this international standard.

In 2022, the Group's Brazilian subsidiary entered into a partnership with the company Musa, which aims to develop solutions for sustainable waste management. In 2023 Musa collected 3,310 kilos of used work clothes to transform them into recyclable waste.

4.4.1.2 Sorting of office waste

At the Group's headquarters, selective sorting of used papers has been put in place and consumables at the end of the service life of the shared printers are returned to the supplier.

For several years, non-recoverable IT equipment is occasionally donated to associations or collected by approved companies, such as Recyclea, which holds the "Disabled company" approval, and collected more than 600 kilos of IT equipment from the Group's headquarters during 2023.

4.4.2 Soil pollution

Soil pollution is not a major risk for the Group. However, management systems have been put in place to guard against this.

4.4.2.1 In the construction phase

Before the construction of a car park, the Group obtains, according to applicable local regulations, the necessary building and environmental permits, and complies with any related environmental requirements. An analysis audit of the possible pollution of the land to be excavated is carried out. If polluted soil is discovered during the construction phase, it is systematically sent to appropriate landfills.

4.4.2.2 In the operation

Site activities generate wastewater (sanitation, cleaning), runoff water, potentially containing hydrocarbons, and also involve pumping of mine water for underground car parks built at the groundwater level. Depending on the regulations in force, runoff may have to be treated before being discharged into the sewer and mine water may have to be discharged into a separate network.

In France and Luxembourg, for example, as well as in some Belgian car parks with no similar obligation, runoff, from rainwater and groundwater seepage, is decanted into hydrocarbon separators before being discharged into the sewer. At the end of the decantation, the water sent to the public sanitation network is free of hydrocarbon sludge; the water remaining in the tank is collected and treated by specialised companies.

In the area of fire safety, local regulations may require the presence of generators and therefore a fuel tank. In order to avoid accidental soil contamination in the event of tank leakage, the tanks are protected by a sealed external containment.

Finally, as regards regulated pollutants, any removal of asbestos or lead paint, which may occur during the work carried out in the car parks that the Group manages for its own account, are carried out in accordance with the laws in force and are also entrusted to specialised companies.

4.4.3 Water

Domestic water is not an issue for the Group's business. It is used mainly for cleaning the car parks as well as for testing some sprinkler-type automatic fire-extinguishing systems. The consumption of purchased water amounted to 134,237m³ for 2023; for Canada, given the absence of water meters, only an estimate of the consumption for offices is included in this figure.

For groundwater, the new car parks constructed at the groundwater level do not discharge mine water (water taken from the groundwater, whether collected after seepage in the last level of the car park or pumped to avoid such seepage). This is the case, for example, for the "Les Sablons" car park, opened in 2022 in Neuilly sur Seine, France, as the construction solutions implemented do not discharge mine water. In addition, studies are being carried out to reduce the total volume of mine water discharged by the Group's existing car parks in France: during renovation, if the situation so allows, wastewater and mine water are segregated. Thus, during the renovation of the Lutèce-Cité car park in Paris, a network was created to discharge the groundwater directly into the Seine.

4.4.4 Raw materials

The use of car parks is a service that does not involve high consumption of raw materials. However, the Group pays special attention to its use of paper.

Consequently, the 21.6 tons of office paper ordered in 2023 in the nine countries that reported their GHG emissions, have labels or certifications stating that it is manufactured in an eco-friendly manner or sourced from sustainably managed forests.

The subsidiaries reduce their paper consumption by printing on both sides of the same paper on shared printers, by encouraging archiving and digital communication, and by converting their supplier invoices as well as those issued by them into an electronic form.

4.5 Biodiversity

As car parks are built and operated mainly in urban areas, biodiversity is not a major issue for the Group's business. However, in order to better understand and anticipate the preservation of fauna and flora of a site on which a car park could be built, INDIGO has trained project managers from its technical and legal departments in France in biodiversity issues.

When the configuration of the site allows it, the Group acts in favour of biodiversity by landscaping the exteriors of the car parks it manages with the planting of trees or shrubs, or by installing beehives, as for example around several Belgian and French car parks.

4.6 Environmental certification

Certain entities of the Group, as the Spanish subsidiary, have decided to initiate an ISO 14001-type environmental certification process, the requirements of which are based on the principle of continuous improvement of environmental performance by controlling the impacts of the company's activity.

4.7 Sustainability linked refinancing

The Group signed on 27 July 2022 a new sustainability linked €300 million multi-currency revolving credit facility with extended maturity to July 2027 (including two one-year extension options subject to banks' approval).

The Group has defined two performance indicators that are in line with its CSR and ESG strategy pursued for several years:

- a 5% reduction per year in its CO₂ emissions related to Scopes 1 and 2, i.e. a 40% reduction in 2029 based on 2019 emissions, (excluding acquisitions made after the date of signature and involving more than 1,000 parking spaces, in this case the consumption of PareBem in Brazil and City Parking in Colombia for 2023),
- a more than fourfold increase in the installed capacity of charging stations for electric vehicles between 2021 and 2029, with annual thresholds defined.

For the year 2023, the annual targets for these two indicators have been met:

- - CO₂ emissions from scopes 1 and 2: 7,167 TCO₂eq for a maximum 2023 target of 10,624 TCO₂eq,
- - power installed at charging stations: 78,493kWh for a 2023 target of 38,428kWh.

SOCIAL

Chapter 5

5.1 Workforce

On 31 December 2023, the number of employees is 9,499 employees.

Except for the above-mentioned workforce, the social data presented in this NFPS do not include 2 employees based in the United Kingdom within the subsidiary Les Parcs GTM UK which has no operational activities, as well as 32 employees from BePark in Belgium, which was acquired by the Group in June 2023.

Employees Breakdown	31 December		Variation		Breakdown
	2022	2023	Var. 23-22	Var. 23-22	2023
France	1,909	1,805	-104	-5.4%	19.1%
Belgium	302	266	-36	-11.9%	2.8%
Estonia	18	20	2	11.1%	0.2%
Luxembourg	91	94	3	3.3%	1.0%
Poland	55	70	15	27.3%	0.7%
Spain	181	190	9	5.0%	2.0%
Switzerland	13	14	1	7.7%	0.1%
Europe	660	654	-6	-0.9%	6.9%
Brazil	4,537	4,639	102	2.2%	49.0%
Canada	1,513	1,521	8	0.5%	16.1%
Colombia	846	846	0	0.0%	8.9%
Américas	6,896	7,006	110	1.6%	74.0%
Total	9,465	9,465	0	0.0%	100.0%

On 31 December 2023, the total workforce for which the Group reports its social data remains unchanged from 2022, at 9,465 employees.

5.2 Age and seniority

5.2.1 Average age

The average age of the Group's employees is 37 years and 6 months, with 35 years and 9 months for women and 38 years and 3 months for men.

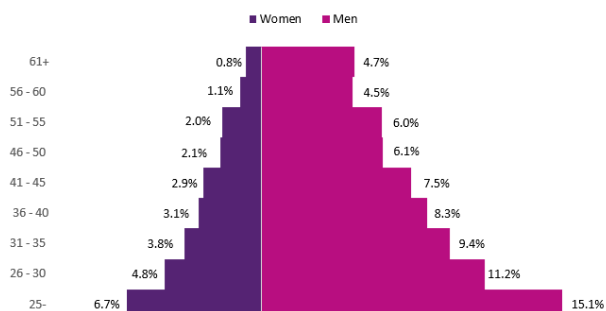
Employees under 30 years of age represent 37.8% of the workforce and those over 55 years of age 11.0% of the workforce.

5.2.2 Seniority

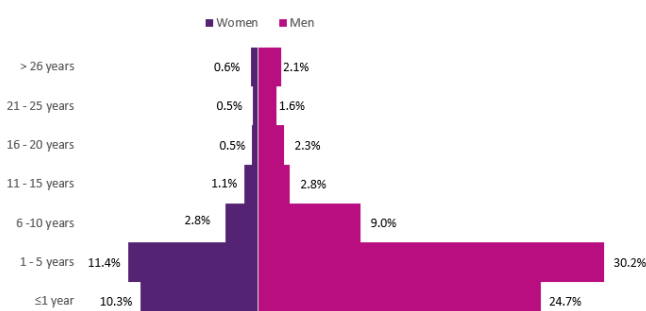
The average length of service of Group employees is 4 years and 7 months, with 4 years and 2 months for women and 4 years and 9 months for men. There is a wide disparity between countries, with an average seniority of 2 years and 8 months in Brazil or 3 years and 3 months in Canada compared to 10 years and 10 months in France in the parking division.

Employees with less than 1 year seniority represent 35.0% of the Group's workforce and those with seniority of more than 5 years 23.4%.

AGE PYRAMID - % - 2023



SENIORITY PYRAMID- % - 2023



5.3 Health and safety

One of the cornerstones of the Group's social policy is the importance attached to workplace health and safety. The Group firmly believes that the first concern of human resources management is the implementation of measures to protect employees who, through their everyday activities, drive the growth of the different businesses and ensure the success of the Group. Frequency and severity rates are key indicators presented on a quarterly basis for all subsidiaries of both business divisions to the members of the Group's Audit and Risk Committee.

5.3.1 Frequency rate and severity rate

5.3.1.1 Frequency rate

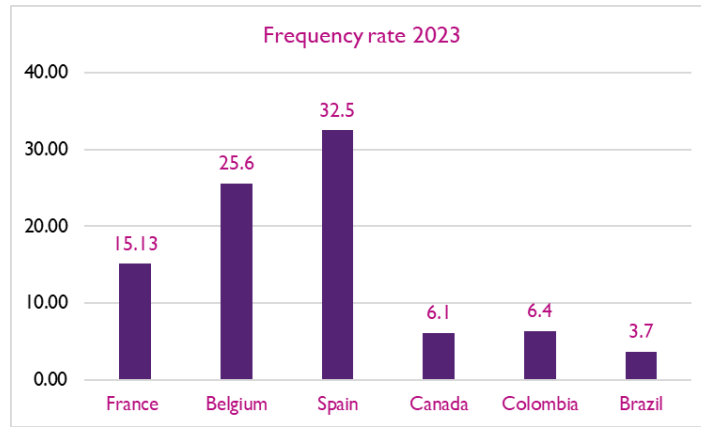
In 2023, the Group's frequency rate² is 6.77, down 1.24 points from 8.01 in 2022.

Verbal or physical assaults on the Group's employees represented 12.6% of the work-related accidents recorded in 2022 (compared with 20.3% in 2022). They mainly occurred in France and Belgium, both within the teams in charge of ensuring the operation of car parks and those in charge of on-street parking enforcement.

Frequency Rate 2023 by zone	
France	15.13
Europe	19.74
Americas	4.39
Indigo Group	6.77

The disparity in frequency rates is found within each area. In fact, each country adopts its policy in a local context, where regulations may differ, and the identification of risks may be specific to their activity. The organisational context and developments in the Group's businesses are another contributing factor. The table below shows the frequency rates for the main countries in which the Group operates in terms of number of employees.

² The frequency rate is defined as the number of work accidents resulting in work stoppage multiplied by 1,000,000 and divided by the number of working hours.



The typology of the causes of accidents with work stoppage is divided into four major categories: slip, trip and fall-related accidents accounting for 39.4% of the total accidents, hits per moving vehicle for 18.1%, physical or verbal attacks for 12.6%, and handling/posture for 6.3%.

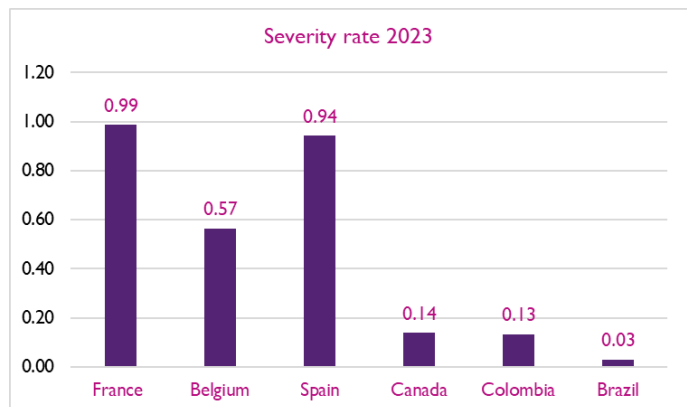
The analysis of these accidents allows the Group to adapt its organisation and procedures. In 2016, for example, France decided to reduce manual cash transactions in car parks to reduce the risks of attacks on employees. Following a similar approach, the decision was taken in 2019 to replace "petty cash" (allowing employees to make occasional expenses related to operations) with a dedicated bank card. In the same spirit, Streeteo's technical teams have set up in 2021 an "SOS" function on the control and ticketing terminal of on-street parking enforcement agents. This alert solution, in the event of discomfort, a fall or an altercation with a user, allows a control officer to immediately alert their supervisors and nearby colleagues, who can then go to the area to help.

5.3.1.2 Severity rate

In 2023, the Group's severity rate³ is 0.22, half the rate of 0.44 in 2022.

There were no work-related fatalities in 2023 or 2022.

Severity Rate 2023 by zone	
France	0.99
Europe	0.50
Americas	0.06
Indigo Group	0.22



³ The severity rate is defined as the number of days of work stoppage multiplied by 1,000 and then dividing it by the number of working hours.

5.3.2 Health and safety prevention

Improving workplace conditions and keeping employees healthy is a major priority for the Group. It is in this spirit that the Group has publicly committed itself through its Health, Safety and Environment Policy, published on its website, to:

- “complying with or exceeding, whenever possible, applicable international and local health, safety and environmental regulations,
- identifying and preventing potential risks for its employees,
- providing its teams with safe workplaces and the necessary equipment and training to prevent accidents.”

Thus, in most of the Group's countries, many employees, at all levels of responsibility, have objectives and incentive plans based on performance related to safety (operational managerial line, Human Resources Department, members of the Executive Board of the INDIGO Group). In France, the profit-sharing agreement renewed in June 2022 for all Group Economic and Social Unit (ESU) employees, combining the Group's companies whose activity includes the operation of car parks, includes an objective to improve the frequency rate.

5.3.3 Organisation of prevention

Each entity develops locally appropriate health and safety practices under the supervision of local managers, in accordance with local laws and regulations as well as specific risks.

- In France, in accordance with the regulations, the Group has an active Health, Safety and Working Conditions Committee (*Commission Sécurité, Santé et Conditions de Travail - CSSCT*) within the ESCU's Social and Economic Committee. It is composed of 6 members as proposed by the Management, instead of 3 required by law, trained in workplace safety and in particular the detection of serious and imminent danger. It meets every three months to discuss and address issues in this area.

In addition, in the event of serious accidents, at the initiative of the CSSCT or the Human Resources Department, investigations are carried out by designated members to establish a root cause analysis and propose sustainable corrective solutions.

At the same time, the Group has appointed a National Prevention Officer who deals with working and safety conditions in France, with a single objective: their improvement. He relies on the local Prevention-Safety correspondents in the field, the district managers (about 40 in France). They ensure that the national policy is well deployed on all sites in their respective areas and organise training within their territory. Finally, each month, the regional directors (5 in France) receive a reporting with key performance indicators and implement corrective actions to improve the health and safety policy in their region.

One of the pillars of safety prevention is the “15-minute Safety Meeting”, a monthly meeting with digital registration and possibility to leave comments. The topics are drawn up by the Prevention Expert, in collaboration with the CSSCT. They are prepared by considering the risk analysis from the Risk Assessment Single Document, accident statistics from previous months, or in relation to the current work accidents. The 15-minute Safety Meeting is held by the district manager and is intended for all operational employees. The information relating to the “15-minute Safety Meeting” is available on a dedicated intranet, the “INDIGO France Prevention Site”, enabling operating personnel to confirm that they have attended the safety meeting and that they have understood the prevention messages (small questionnaire to be filled in). This site also includes archives of the “15-minute Safety Meeting” and safety-related information. It is accessible to all employees in France (operations and head office) via the Group's intranet.

Similar initiatives have been deployed in several countries, such as Brazil and Belgium, for example.

- In Belgium, the Group has the equivalent of the CSSCT which, as in France, conducts site audits. It meets monthly to discuss safety issues and define the necessary actions. In accordance with local regulations, a comprehensive five-year prevention plan is put in place and integrated into annual action plans.
- In Spain, the Group's subsidiary is ISO 45001 certified, the reference standard for health and safety at work. Thus, all its sites and workstations are audited annually by an external prevention service in order to identify the risks and improvements to be made during the following year.
- In Colombia, a joint committee comprised of 12 members, appointed equally by the General Management of City Parking and the staff representatives, is responsible for monitoring health and safety aspects in the workplace. Meeting on a monthly basis, this committee is particularly in charge of analysing the causes of work accidents and proposing actions to improve safety at work.

Safety is monitored using a dedicated management platform deployed for all sites where City Parking operates. It integrates the identification and assessment of health and safety risks along with the related diagnoses and action plans. It is used to monitor work-related accidents and generate related indicators as well as plan health and safety audits.

Finally, in 2019, the Colombian Ministry of Labour promulgated regulations for the implementation of standards related to health and safety at the workplace (*Resolución 0312*). In 2023, City Parking achieved a compliance level of 94.25%, allowing it to reach the best possible level (above 85%), i.e. the "acceptable" level.

Since most accidents results from slips and falls, the Group is particularly keen, in all the countries in which it operates, to create awareness among the teams and management in the use of Personal Protective Equipment (PPE) and in greater vigilance. Thus, depending on the risks associated with their workstation, employees benefit from PPE adapted and renewed as and when needed, depending on their condition of use. Typically, for the operating staff of the parking spaces, the PPE consists of safety shoes and reflective vests. For employees in charge of parking enforcement, also subject to the risk of slips and falls, anti-slip walking shoes with proper cushioning for the heels and special protection for the ankles have been chosen by the subsidiary Streeteo.

5.3.4 Health - Safety training

Health and safety training accounts for 26.1% of the total number of training hours delivered within the Group in 2023 compared to 18.3% in 2022.

Health and safety training play an important role in countries with a substantial frequency and/or severity rate: in France in the Parking division it accounts for 59.9% of training hours in in 2023 and in Belgium for 63.1%. In general, these trainings include fire safety, electrical safety, prevention of attacks, knowledge of the working environment and the appropriate gestures to apply to become an occupational first aider.

Upon arrival in the Group, employees are provided induction safety training. For example, in France, employees have access to the electronic safety notebook, an online platform including all the relevant information about the Group's health-safety risks. The Safety notebook is filled in by the person responsible for each parking space with risks inherent to the layout and context of the site. Each new employee is then informed about the dangers associated with his or her work environment. At the end of the course, a questionnaire containing the main elements of the training must be validated by the employee.

A follow-up of the initial trainings is carried out, in particular in order to respect the frequency of the trainings which, by regulation, must be regularly renewed like the trainings for electric authorisation, fire safety or first aid.

In collaboration with the fire brigade, full-scale exercises can be carried out, such as in the Bourse-Jaurès car park in Bordeaux, in January 2023. These simulations help to improve the response process for both firefighters and Group employees.

Some trainings may be decided considering the specific situation of certain car parks: thus, in partnership with the association “*Coordination toxicomanies*” in Paris, training sessions have been organised to prevent accidents and engage with drug users to dissuade them from becoming sedentary in car parks. Similar actions were conducted in Bordeaux with the association “*La Case*”.

5.3.5 Employee well-being

The Group developed a guide on parenthood for all its French employees in 2017 as part of the gender equality agreement. It addresses administrative steps that parents must take and rights they are entitled to in relation to maternity and paternity leaves, as well as parental leaves.

Well-being at work in operational conditions is also a priority for the Group. For example, considering the significant share of diesel engines (emitters of fine particles and nitrogen oxides-NOx) in France, the Group has gone beyond regulations by voluntarily equipping facilities with air monitoring systems that trigger, in the event of exceedance of regulatory thresholds, the mechanical ventilation of confined car parks with fewer than 500 spaces and open to the public, which it manages for its own account. Moreover, in these car parks, systems were implemented to renew the air in parking levels at least once a day. And lastly, the offices in these car parks are equipped with an overpressure system to prevent the inflows of exhaust gases.

In France, a specific agreement on quality of life, working conditions and the prevention of occupational risks was signed with the social partners on 20 December 2023, focusing in particular on work-life balance and family responsibilities. Measures such as the creation of leave to care for sick children under the age of 12 have been introduced. The Group also promotes solidarity among its employees: the system of donating days off, which has been in place since 2022, has been extended to people who lose their independence or in the event of the death of a child under the age of 25. The aim of this scheme is to define the conditions for granting time off to employees whose spouses, children or first-degree relatives are seriously ill and whose state of health requires them to be present at all times. It also allows an employee to take leave to assist a relative with a disability or a particularly serious loss of autonomy. And to strengthen this approach, the Group in France entered into a partnership in 2020 with the company “*Prev&Care*”, an information, support and confidential assistance platform for people who suddenly find themselves in a situation of family caregiver following the loss of autonomy of a relative (old age, illness, disability, accident). In 2023, 13 employees benefited from these services.

The December 2023 agreement on quality of life at work also reaffirms the right to disconnect and sets out the procedures for the reasoned use of digital tools in the workplace.

Local initiatives may also result in additional days of leave, as in Colombia, which has been granting each employee an additional day off for his or her birthday since 2017. In France, the operating staff working in the underground car parks benefit from three days of additional leaves in compensation for working conditions that allow little or no exposure to daylight. Note that given the number of days of leave or rest not taken by its employees (daylight compensation, seniority, days related to the reduction of working hours after the 35-hours workweek law), France has introduced CETs (*Compte Epargne Temps* - time-savings accounts) and PERCOs (*Plan d'Epargne pour la Retraite Collectif* - collective pension savings plan). Thus, to avoid losing days not taken, employees have the opportunity to transfer them to the CET, a bridge then existing between the latter and the PERCO.

Finally, with a view to promoting the nation-army bond and encouraging participation to the reserves, the Group will apply the provisions of the French military programming Law of 1 August 2023 to allow employees who so wish to join the operational reserve of the French army.

5.3.6 Stress support

All employees can benefit from measures related to work-related stress situations. Thus, in France, for employees working in car parks or for Streeteo's employees in charge of parking enforcement, who are regularly subjected to verbal or physical aggression (43.8% of work-related accidents in 2023), a 24/7 psychological assistance service is available: in the event of a call, an employee is taken care of by a psychologist for a consultation lasting about 45 minutes. Specific measures may also be taken, such as setting up a psychological support unit (collective and/or individual discussion).

The agreement on quality of life, working conditions and the prevention of occupational risks of 20 December 2023 also includes a specific "crisis management" system by setting up a post-trauma intervention service in the workplace, accessible 24/7, to help managers and human resources departments manage crisis situations.

Lastly, in 2023, the Group in France gave all its employees access to PSYFrance Assistance's free, anonymous psychological support service.

Initiatives to reduce work-related stress also include awareness raising days, training or refresher courses for certain risks (asbestos, lift rescue operation, electrical risk, fire, conflict management at work, management of aggressiveness, e-learning on physical and verbal aggression). In France, managers are also made aware of psychosocial risks during management training courses, and specific measures have been put in place to prevent psychological harassment, sexual harassment and sexist behaviour. For example, harassment officers have been appointed within the company and joint investigations are carried out in the event of suspicions or allegations of psycho-social problems or harassment in any form.

Annual assessment interviews are also a good opportunity for managers to assess the work-life balance. Employees are invited to express any difficulties they may be facing in organising their working time (leaves, rest periods, working days) and to estimate if their workload allows them to have a satisfactory work-life balance.

As teleworking increased as part of the successive lockdowns and measures to combat the spread of the coronavirus, the Group in France signed a teleworking agreement in 2020, regularly renewed since. By allowing up to 3 days of telework per week, it allows those who wish to do so to benefit from a better balance between private and professional life.

In each country, for any question related to safety and health at the workplace, employees can approach the representatives of the dedicated committees or the Human Resources Departments. For example, in France, CSST representatives have been trained to take psychosocial risks into account. In Canada, an assistance programme is available through a request from the Personnel Department. The Brazilian subsidiary has an online service that offers responses to any questions regarding health and safety at work within 48 hours.

5.3.7 Health and safety of customers

The actions carried out in the context of health and safety prevention for Group employees benefit users of its parking facilities. For example, fire safety training, which is the first risk listed for off-street car parks, includes preparation for the evacuation of the site with special attention to people with disabilities. Evacuation operations can be facilitated by the use of cameras, on site or in a dedicated remote operation centre, such as in France, Belgium, Luxembourg, Spain, Brazil and Canada. In case of absence of on-site personnel, alarms indicating the proper functioning of the main technical devices of the car parks, including fire safety, are reported to these centres. Following the initiation of a fire alarm, employees of the remote operation centre may assist emergency personnel (Group employees and/or fire-fighters) with the help of the installed cameras.

In addition, First Aid Officer (FAO) training is provided in most countries. Thus, cumulatively, 4.9% of the workforce held a valid First Aid qualification at the end of 2023. It should be noted that this type of training must be renewed every two years for the French employees concerned.

Moreover, in France, by 31 December 2023, 184 employees had a valid national Level 1, 2 or 3 SSIAP diploma (*Service de Sécurité Incendie et d'Assistance aux Personnes - Fire Safety and Personal Assistance Service*), allowing them to intervene in the event of fire, to assist the fire-fighters during the intervention and to help those in danger (bearing in mind that first-aid training is a prerequisite for SSIAP training). The first level of SSIAP training lasts 12 days.

At the same time, specific training can take place according to country-specific risks, such as in Colombia, where operating personnel are trained in evacuation in the event of an earthquake. In Canada, during winter, the main risk for employees and customers is falling on frozen, wet or snow-covered ground: specific actions are taken to reduce this risk, especially with snow removal companies.

Furthermore, according to local regulations, the air quality inside the car parks is controlled by installations analysing carbon monoxide (CO) and/or nitrogen oxides (NO or NO₂) content. If certain thresholds are exceeded, it triggers the start of the mechanical ventilation in the car park. Such installations are located in France, Belgium, Luxembourg, Switzerland and Spain. As previously mentioned, France has decided to extend its obligation to install air analysers in all its car parks with more than 500 spaces to those offering fewer spaces than the Group manages for its own account.

Finally, the parking spaces must comply with certain fire safety rules. Local regulatory mechanisms are evaluated by administrations or inspection offices. In case of serious breach, an administrative closure of the site can be declared. Including internal audits and inspections, a total of 370 audits related to fire safety and human health and safety were carried out in the Group's facilities in 2023 and no car park was affected by an administrative closure.

5.4 Diversity

The Group has publicly committed itself to “Promoting gender diversity, non-discrimination and access to skills development, employability and promotion for all its employees, without any distinction” by combating all forms of discrimination against its employees in relation to hiring, working relations and career development, and by promoting equality based on competence and know-how.

In addition, the Group has defined and communicated a fair Human Resources policy, prohibiting any discrimination based on illegal grounds such as gender, age, morals, sexual orientation, race, ethnic origin or nationality, disability, and religious, political or trade union opinions or involvement. This policy, which applies to all Group employees is part of the Code of Conduct, which is available on the Group's website.

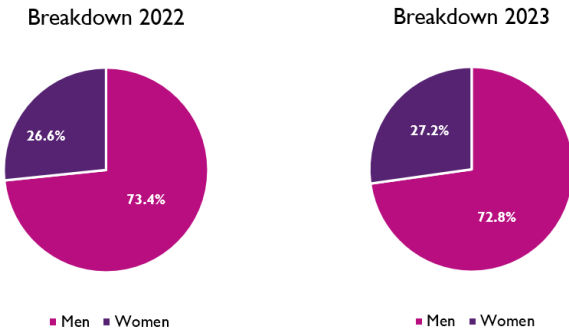
5.4.1 Professional equality between men and women

Aware that gender equality is an essential lever for business performance, the Group has for several years been committed to a proactive policy in favour of diversity, respect for dignity at work, equal opportunities and human resources management based on skills and results.

5.4.1.1 Male-female workforce

As of 31 December 2023, women accounted for 27.2% of the Group's workforce, or 2,577 employees. They accounted for 26.6% of the workforce in 2022.

Headcount	2022	2023	Variation 22-21	
Men	6,945	6,888	-57	-0.8%
Women	2,520	2,577	57	2.3%
Total	9,465	9,465	0	0.0%



The proportion of women is variable across zones and countries: in France, at Streeteo, a subsidiary dedicated to parking enforcement, 30.3% of the workforce are women, compared with 19.8% in the car park division, in Spain, women represent 55,8% of the workforce and in Colombia 36.1%

2022 Gender breakdown	Men	Women
France	79.2%	20.8%
Europe	69.3%	30.7%
Américas	71.4%	28.6%
Total	72.8%	27.2%

The low proportion of women in the Group can be explained mainly by a stereotypical view of the parking professions, which does not attract much interest from women. However, particularly in view of the measures taken to promote diversity, this situation is gradually improving. For example, in order to increase the proportion of women in the Group, communication campaigns on social networks are carried out regularly to promote women in the parking industry. At the same time, many subsidiaries are taking specific action, both internally and through special events, to celebrate International Women's Day on 8 March each year, or 'October Pink', the international month of breast cancer prevention.

5.4.1.2 Manager / Non manager

As of 31 December 2023, managers⁴ represent 5.6% of the Group's workforce, i.e. 533 employees. Women, who represent 27.2% of the Group's workforce, make up 30.6% of managers. In proportion to their respective populations, female managers represent 6.3% of all female employees and male managers represent 5.4% of all male employees.

5.4.1.3 Remuneration

The remuneration policy is guided by common principles of sharing the fruits of growth, individualisation of remuneration and employee profit-sharing in the Group's success. The individualisation of salaries emphasises the individual responsibilities and performance of each employee at all levels of the hierarchy.

The breakdown of the Group's wage bill partially reflects that of the workforce, since women account for 24.6% of the bill and 27,2% of the workforce, with men accounting for 72.8% and 75.4% respectively.

	Employees 2023 %		Wage bill 2023 %	
	Men	Women	Men	Women
Total	72.8%	27.2%	75.4%	24.6%

The unadjusted gender pay gap (the difference between men's and women's average gross hourly earnings as a percentage of men's earnings) amounts to 9.7%.

In France, under the law n° 2018-771 of 5 September 2018 on the freedom to choose one's professional future, the Economic and Social Unit (ESU) of the Parking division and Streeteo calculate and publish an index of professional equality between women and men. If the Index score is less than 75 points, the company must implement corrective measures to achieve at least 75 points within 3 years. For 2023, the score is 89/100 for the UES and 94/100 for Streeteo, with a result of 39 points out of 40 on the pay gap indicator for both entities.

⁴ Employees with a tangible level of responsibility and autonomy, who must meet targets, are subjected to tangible performance requirements, responsible for managing their own time and resources and/or for the technical and Human Resources management of their teams and/or have a given technical know-how or expertise in one or several fields.

5.4.1.4 Promotion

5.4.1.5

The number of promotions in 2023, compared to the Group's total workforce at the end of the year, is 6.7%, or 634 employees who had their responsibilities extended.

In relation to their respective populations, 7.8% of women were promoted compared with 6.3% of men.

Promotion	2023
Managers	13.5%
Promotion hommes	12.2%
Promotion femmes	16.6%
Non Managers	6.3%
Promotion hommes	5.9%
Promotion femmes	7.2%
Total	6.7%

Promotion	Men	Women
	6.3%	7.8%

The table beside shows the distribution of promotions by gender and by managers/non-managers. In proportion to their respective populations, 16.6% of women managers have experienced career advancement compared to 12.2% of men. For the non-managerial population, 7.2% of women and 5.9% of men were promoted.

5.4.1.6 Fight against discrimination between men and women

Historically, women are poorly represented in the parking professions. The Group is thus implementing several measures to promote equality and, more generally, diversity in the workplace.

The Group's recruitment practices are the first line of non-discrimination and diversity. A recruitment charter is thus integrated on the Group's website, setting out the commitment "to equal treatment of candidates in order to promote equal opportunities and to fight against any form of discrimination".

This commitment continues with equal treatment in the area of remuneration and non-discriminatory access to promotion or training. For example, in France, a report on gender equality is prepared every year and made available to staff representatives. In addition, a new agreement on professional was unanimously signed in December 2023 with all the trade unions representing the parking industry in France. In particular, it specifies measures and action plans to promote gender equality. Including a diagnosis on professional equality, it aims notably to define objectives for progress in the areas of recruitment, access to employment, pay, professional training, career development and promotion.

Globally, the Group's management includes women in operational and functional positions, and an increasing number of women are recruited for managerial or expert positions, for example to position such as Group's General Secretary, Group's Tax Director, Director of Human Resources, Legal Director or Directors of operating business sectors in France.

Furthermore, both through their recruitment practices and through internal and external awareness campaigns, the Group's subsidiaries work to promote the work of women. For example, in Brazil, a "Diversity Group" was formed. Comprising volunteers, it meets regularly and works to promote and influence the management of the Brazilian subsidiary in this regard.

The Group asked its controlled subsidiaries to measure the number of female and male applications received for open positions at the level of the Management Committee in each country and up to two hierarchical levels below the Management Committee. Thus, of the 133 open positions in 2023, 53.3% of the applications (internal and external) were from women and 46.7% from men. The proportion of women selected was 56.4% compared to 43.6% for men.

5.4.2 People from all backgrounds

The Indigo Group has 99 different nationalities, as of 31 December 2023. Canada, with 79 nationalities, and France, with 40 nationalities, stand out.

The Group operates a proactive policy on equal opportunities. The first approach aims to combat discrimination in the company's internal processes (recruitment, career development, etc.). The second is based on a training policy for all.

5.4.3 People of all ages

Intergenerational relationships are built on the principles of trust, respect and reciprocal knowledge sharing. The Group does not, as a matter of principle, discriminate on any basis either in recruitment, in career development or in relationships between colleagues. These principles apply to the management of all the men and women working in the Group, irrespective of their age. Thus, 58.7% of employees recruited in 2023 were under 30 years and 3.4% of employees were over 55 years.

5.4.4 People with any disability

The commitment against discrimination also applies to people with disabilities. For example, some countries, such as France or Spain, require by regulation, that companies employ a certain percentage of employees recognised as being disabled workers. The Group complies with these obligations in these two countries, either directly or through subcontractors.

In France, following the audit carried out with Agefiph (a French agency for the promotion of disabled workers) in May 2022, INDIGO is continuing its commitment to the integration and support of people with disabilities. During the negotiation of the Professional Equality Agreement in December 2023, a specific action plan was negotiated to promote the professional integration of disabled workers and keep them in employment. Innovative measures have been introduced, such as the creation of regional disability advisors and a disability committee, the possibility of extending the use of teleworking and paid time off for disability-related medical appointments.

Regional initiatives in this area take place on a regular basis, such as the 'Duodays' during Disability Week, where disabled people are welcomed into the business for a day to find out more about the parking industry. This initiative enables local employees to become more open to diversity and disability and enables the Group to communicate its social values and potentially attract talent. It allows people with disabilities to be immersed in a working environment to help them find their feet or consolidate their career plans.

At the Group's headquarters, old computer and telephone equipment is entrusted to Recyclea, a social and inclusive company that employs a majority of disabled employees and holder of the "Disabled company" or "Entreprise adaptée" approval.

In Colombia, City Parking supports with resources, training, and the recruitment of several disabled people the association *Fundación Ideal* which, since 1962, works in the field of education and training of people with disabilities in order to include them socially and professionally. The integration process includes an analysis of the work environment to ensure that it does not pose a risk to these individuals.

5.5 Absenteeism

5.5.1 Absenteeism rate

Except for legal holidays, the absenteeism rate includes all types of absences, including short-time working days. The Group's absenteeism rate is 6.0 in 2023, down 0.8 point compared to 6.8 in 2022.

Absenteeism	2022	2023
France	12.3	8.0
Europe	10.0	9.7
Américas	5.2	5.3
Total	6.8	6.0

5.5.2 Fight against absenteeism

The Group is particularly attentive to the changes in absenteeism rates in each of the countries where it operates: like the frequency and severity rates, the absenteeism rate for each entity is presented on a quarterly basis to the members of the Group's Audit and Risk Committee. Given the disparity in absenteeism rates and local regulations or specificities, each entity sets up its own policy in this regard, particularly to combat frequent short-term absences.

In Luxembourg, in Belgium, as in the French subsidiary Streeteo, absenteeism is one of the criteria considered in the calculation of the monthly bonus of officers.

In Brazil, in accordance with the "Operator Manual", in the event of an unforeseen absence, an employee must provide proof within 48 hours. If the person cannot substantiate his or her absence, a progressive disciplinary policy is implemented starting with a verbal warning. In addition, the Brazilian subsidiary classifies its car parks according to their operational efficiency. One of the evaluation criteria is the absenteeism rate, thus encouraging employees to be present in order to promote a good ranking of their site.

In France, in the same way as for the frequency rate, the profit-sharing agreement renewed in 2022 for all Group Economic and Social Unit (ESU) employees of the Parking division includes an objective to improve the absenteeism rate.

In the framework of the Compulsory Annual Negotiation, to fight against absenteeism, the Management and the Staff Representative Bodies agreed to restore, from 1 January 2019, a waiting period of one day in case of sick leave, starting from the second work stoppage in the year; the occupational insurance scheme remains unchanged. The parties had set a target of reducing overall annual absenteeism to a threshold of 4.5% for the year 2019. As this target was not met, and in accordance with the above-mentioned agreement, a two-day waiting period has been applied since January 1, 2020, starting from the second notice of initial work stoppage.

The December 2023 agreement on quality of life, working conditions and the prevention of professional risks aims to achieve these objectives by promoting well-being at work as a concrete response to the problem of absenteeism.

In parallel, specific procedures are put in place to support the recovery of employees, while training managers to monitor this issue. Awareness initiatives are also organised with the operating teams.

Similar initiatives are taken in Belgium: in addition to a reintegration programme for long-term absentees, a monthly follow-up of absenteeism is carried out and results in summary meetings with the operating managers. An analysis of the recurrence of absences is conducted, specific action plans can then be undertaken to determine the causes of repeated absences.

5.6 Training and development

5.6.1 Training hours

In accordance with its commitment to “promote gender diversity, non-discrimination and access to skills development, employability and promotion for all its employees, without any distinction”, the Group ensures the professional development of its employees and contributes to their personal development. Thus, more than 78,000 hours of training were provided in 2023, representing an average of 8.3 hours of training per year and per employee.

5.6.2 Equal access to training

The Group's training access rate is 74.1%, with 7,009 separate employees trained in 2023. The gender distribution of trained staff is 26.3% for women (for 27.2% of the employees) and 73.7% for men (for 72.8% of the employees).

Acces rate to training	Gender	
	Men	Women
Total	74.1%	26.3%

At Group level, women, who represent 27.2% of employees, received 27.0% of training hours and men, accounting for 72.8% of the workforce, received 73.0% of training hours.

The managers, who represent 5.6% of the workforce, account for 7.8% of total training hours, and non-managers, who represent 94.4% of the workforce, benefitted from the remaining 92.2%.

Training hours	Gender		Category	
	Men	Women	Managers	Non-managers
Total	73.0%	27.0%	7.8%	92.2%

5.6.3 Training topics

At Group level, business training (technical, administrative and tools) accounted for 41.8% of training hours and those relating to Corporate Social Responsibility (Health and Safety, Environment and Diversity) 32.1%.

5.6.4 Types of training

There are two types of training, classroom training, where a trainer shares his or her knowledge with his or her trainees, and e-Learning, or online training, which is accessible online or from the Group intranet. The classroom training hours are counted according to the attendance times of the trainees. For online courses, only those higher than or equal to a quarter of an hour are considered.

5.6.5 Skill development

Thanks to the professional development of its employees, the Group is able to manage the organisational and technological changes that are transforming its business and its organisation. The Group's activities include a strong human component, both in its traditional parking activities (operation and maintenance of car parks or parking meters, parking enforcement) and in the Urban Shift division activities (maintenance and management of self-service bicycles or electric bicycles, parking enforcement, management of charging stations, or at INDIGO Neo technical teams).

Since its creation, the Group has always favoured social promotion: historically, training has always been an issue since few academic institutions offer apprenticeship programs for jobs in the parking industry. In response, the Group created in 2004 an in-house training academy in France, which is now the basis of its training strategy. The ambition of “Campus INDIGO” is to promote and retain employees, while developing their skills so that they can progress and make a career in the parking or urban mobility industry. This campus is unique in the parking industry and offers two types of training:

- Qualifying professional courses based on the standards of the professional branch. The Group is a major player in its field of Professional Qualification Certificates (PQC). In the framework of the PQCs, the trainee is awarded a diploma issued by the professional branch which certifies the acquisition of the skills required for a position of operating agent, technician or car park manager. In October 2023, a group of 22 employees began the training programme to become car park manager or deputy car park manager. The training courses are spread over several months and represent an average of 158 hours of training per person.
- Other training courses, not sanctioned by a diploma, mainly dedicated to business processes and tools.

Campus INDIGO has obtained the French QUALIOPi certification, which is issued to continuing professional training organisations that comply with a national reference system. Its objective is the implementation of a continuous improvement approach to the services provided. It also includes requirements in terms of respect for ethical values and social responsibility.

To ensure that all its employees are adequately qualified and that the quality of the service it provides remains globally consistent, the Group decided to expand Campus Indigo internationally in 2015. So, Brazil created its own Corporate University, offering face-to-face training or e-learning. In the same spirit, the Group has obtained unlimited licenses in a global digital training system allowing the various entities to appropriate it without paying for a subscription. Today used by Brazil, Canada and France, this platform integrates a supervision module and allows the creation of multimedia digital training content, hosting of educational resources as well as the creation of questionnaires or requests.

In addition, to share best practices, processes and tools, countries hold regular meetings with their experts and managers. Thus, the Spanish teams shared with the French teams their experience of parking enforcement before the launch of Streeteo in France.

Furthermore, individual assessments are conducted in most of the Group's subsidiaries. The assessment interview is an opportunity to ensure that the employee has good understanding of the Group's activity and knows the challenges of his or her position in the organisation, to discuss his or her mobility and the possible next steps in career development, and to review training needs or to define a training plan.

Finally, there have been some key local initiatives in major countries, as in France, where the Group successfully renegotiated in 2020 with the social partners an agreement on strategic workforce planning to manage skills and talents in a context of changes in activities and organisation. The objective of this agreement is to adapt the knowledge and expertise of employees through training, equipment and access to information, allowing them to maintain and improve their efficiency for better employability. This agreement is also important to promote better transmission of knowledge and better intergenerational solidarity.

5.7 Attracting talents and retaining employees

Attracting and retaining talent is one of the Group's social priorities. In addition to diversity and equal opportunity initiatives, access to training without discrimination, preventive safety measures and a good social climate, INDIGO Group encourages the internal promotion of its employees and has put in place processes to detect and retain talent.

5.7.1 Internal promotion

The Group favours internal progress as much as possible, whether for operational management or support functions. In many countries, vacancies are available on the local intranets and internal talents are favoured over external recruitment. For example, in Luxembourg, the current CFO started his career as an accountant in the company. Similarly, in Canada, many senior executives (Vice Presidents and Senior Vice Presidents) were promoted from their operational functions to their current roles. This is also the case in France where, in addition to the vocational qualification certificate courses already mentioned, many employees have benefited from pathways between the operational and support functions or have become Regional Directors by promotion.

5.7.2 Talent review

In 2015, the Group set up a biennial talent review for around 200 people from all its entities, including joint ventures. The employees targeted occupy key positions within the Group (members of Management Committees and immediate employees, experts).

In addition to the ability to deliver the expected results, line managers assess the potential of each employee to move to a higher position. This assessment is based on interviews with peers and on the annual evaluation of the employee. Persons under 40 years of age and likely to have greater responsibilities within 3 years are referred to as "high potential" prospects. Twelve people were identified in 2017 and benefited in 2018 from a specific path including the discovery of various activities of the Group in several countries. In 2023, some of these people have already evolved within the Group, for example from Group Treasurer to Chief Financial Officer France and then Group Chief Financial Officer to Deputy Managing Director - Finance & Americas area in 2022, or from Head of Technical Studies to Technical Director France. In 2023, a new class of 12 people, equally divided between men and women, from different countries and from support and operational roles, has completed the programme that began last year.

The Group's Brazilian and Canadian subsidiaries, which have a high staff turnover rate, have set up their own "young talent" program in 2019 in order to retain their high potentials. The talent review is also the way for Indigo Group to carry out its succession plan.

5.7.3 Evaluation interview

As previously stated, individual assessments are conducted in most of the Group's subsidiaries. Their frequency may vary because of the position held by the employee; it is usually annual for managers and can be biennial for non-managers, as in France for example. These assessments allow a supervisor to formalise with the employee the latter's individual performance for the past year and main targets for the coming year. They also help confirm the employee's suitability for his or her position or plan development actions.

The table below shows the percentage of evaluation interviews conducted in 2022 by geographical zone. As the evaluations are carried out according to the countries at different times of the year, it was decided to publish those of the previous year to present exhaustive data.

Evaluation interview	2021	2022
France	85.1%	75.6%
Europe	42.5%	52.1%
Américas	32.3%	30.4%
Total	47.2%	41.0%

In general, the evaluation rate of managers is higher than that of non-managers: 89.7% of managers received an evaluation in 2022 against 38.6% for non-managers. 84.7% of female managers were evaluated against 91.5% of male managers, the rates being respectively 41.5% (women) and 37.5% (men) for non-managers.

5.7.4 Turnover

The turnover rate (staff turnover) is presented quarterly to the members of the Group's Audit and Risk Committee.

The turnover rates below are based on the entries and exits of the permanent staff, and do not include employees who have been hired for fixed-term assignments, or equivalent assignments according to local regulations. In Canada, however, there is no such distinction.

Turnover rate	2022	2023
France	26.1%	22.4%
Europe	16.4%	14.1%
Américas	59.8%	73.0%
Total	50.0%	59.3%

The Group's turnover rate was 59.3%, up 9.3 points from the 2022 rate of 50.0, with a breakdown by gender of 59.5% for women and 59.2% for men. A category breakdown gives 19.0% for managers versus 61.7% for non-managers.

There are large disparities in turnover rates between countries, with for example, a rate of 13.9% in Spain, 16.7% in Belgium, 64.2% in Canada and 70.1% in Brazil.

There are a number of specific services or regulatory obligations that can have an impact on staff turnover, such as on-street parking enforcement, due to the working conditions (weather, assaults), valet parking in Canada, with jobs often filled part-time by students or people with second jobs, and the regulatory obligation to monitor vehicles in Brazil (which is not the case in other countries).

5.7.5 Opinion barometer

In recent years, opinion barometers or engagement surveys have been carried out in several countries, such as Brazil, France and Luxembourg, enabling the country's management team to implement action plans to strengthen this engagement.

In 2021, the Group has decided to build such a barometer, For all its controlled subsidiaries, based on a single anonymous questionnaire on the following four themes: engagement, corporate culture, management and Group strategy. Thus, nearly 3,000 employees participated in the 2021 opinion barometer, i.e. 60% of the workforce surveyed. The results of this survey have enabled the Group to define strategic areas for improvement, which are currently being deployed in its subsidiaries. The next opinion barometer is scheduled for 2024.

5.8 Labour relations

The Group prohibits any kind of discrimination in its Code of Conduct based on union involvements and recognises union involvement and the rights of employees to join a union organisation. The elected staff representative bodies or unions, depending on the local specificities, are therefore the first point of contact for all employees to discuss in-house issues of the Group such as health, remuneration, working conditions and training without discrimination.

At 31 December 2023, 79.5% of the workforce was represented by employee representative bodies.

Negotiations with the partners cover at least all the mandatory issues when local regulations so require or address issues particular to each union, such as in Brazil or in Canada. For example, in France, negotiations are based on salaries, professional equality, quality of life in the workplace, strategic workforce planning, and on specific agreements concerning, night working hours, donation of rest days or organisation of working hours. Thus, in 2023, 122 collective agreements are in force in the Group's entities. They cover, in full or in part, pay (59 of them), safety at work (39) and social protection (28).

In addition, in order to promote social dialogue and respect for freedom of association, the Group in France has, for several years, adopted a specific agreement on the exercise of trade union rights, which has been regularly amended and fully renewed in 2022. This agreement includes provisions guaranteeing non-discrimination in terms of remuneration, training and career development for elected members of staff representative bodies.

At the same time, all employees have access via the Group's intranet to the agreements signed and information from the employee representative bodies: the social partners and trade unions have pages devoted to their freedom of expression and communication.

Thus, despite a context of constructive and peaceful labour relations in 2023, absences due to strike action accounted for 147 days worked in France alone, three-quarters of them as a result of national demands (pension reform), with the remaining quarter relating to wage demands within Streeteo.

5.9 The INDIGO Foundation

Created in December 2022 and launched in January 2023, the INDIGO Foundation has laid solid foundations and engaged all its stakeholders (associations, foundations, Group employees, etc.). By supporting 25 projects in 19 towns and 4 countries, benefiting more than 150,000 people, its first results far exceed its initial ambitions. A total of €248,500 was voted in 2023 and donated to charitable organisations.

The INDIGO Foundation works to build a more caring, pleasant and sustainable city. It is involved in a number of areas, including sport and culture, and supports projects that strengthen local solidarity, that aim to make culture accessible to all, or that use the practice and values of sport to encourage personal development, integration and the creation of social links.

It only supports projects proposed and monitored by the employees of its founder.

The INDIGO Foundation's annual report is available on the Group's website, under CSR - Publications.

5.9.1 Education

The Group's subsidiaries take on interns and/or work-study students from schools and universities in a variety of fields to meet specific needs. It enables the Group to detect talent and the people concerned to work on real assignments related to their field of study. In 2023, 33 interns and 24 work-study trainees were able to put their knowledge into practice within the Group's French entities.

At the same time, the INDIGO Foundation supports associations that use culture and sport to help young people with their education. For example, the Ballet from the Paraispolis favela in Sao Paulo works in partnership with Uniitalo, Centro Universitário Ítalo Brasileiro and Cultura Inglesa and Centro Universitário São Camilo. In France, the Pierrefite-sur-Seine sports association monitors the schooling of some of the club's young members.

5.9.2 Health

In the field of health, the Group works mainly with local associations that work for health in general. It has also shown solidarity with medical staff during the Covid 19 pandemic.

5.9.2.1 Associations

In partnership with the Social Action Centre of the City of Paris (*Centre d'Action Sociale de la Ville de Paris*), the Group took part for the sixth consecutive year in January 2023 in the "Night of Solidarity" (*Nuit de la Solidarité*), whose objective is to count the homeless people in the city as well as in the woods of Vincennes and Boulogne. 23 car parks were included in the scheme, involving night parking employees from 10 pm to 1 am.

Also in France, the teams in charge of the Parisian car parks worked with several local and international associations such as the Red Cross on the issues related to people wandering in the car parks. In this way, the Group identifies the areas occupied by these people in its premises and guides associations to go and meet them. The associations have made the operating teams aware of how to approach homeless people, identify their needs and offer them contacts or addresses that could be useful to them.

In Colombia, City Parking signed an agreement with one of its customers as part of a campaign against drunk driving in Bogotá by displaying prevention messages in its car parks and offering alternatives to driving, such as calling a driver or a taxi.

In the same vein, the Canadian subsidiary is a long-standing partner of MADD - Mother Against Drunk Drivers, whose slogan is "No alcohol, No drugs, No victims"; the Group's contribution amounts to CAD 9,875 for the year 2023. The subsidiary also supports the "Red Nose Operations" (*Opérations Nez Rouge*) association in Quebec, which throughout December offers drivers who have had a little too much to drink the opportunity to be driven home in their own vehicles by volunteers. The association benefited from 85 volunteer hours from Canadian employees and a donation of 2,742 Canadian dollars.

5.9.2.2 Foundation initiatives

The INDIGO Foundation funds initiatives that promote healthy sport, such as the Besagne Rugby Club in Toulon and the municipal Tennis Club of Flins-sur-Seine.

In addition, to mark Pink October, the annual breast cancer communication campaign, INDIGO supported a large-scale operation run by the Bordeaux University Hospital entitled "Tour de poitrine(s)". Self-palpation workshops and tours were organised around Bordeaux's heritage. A campaign encouraged people to make an appointment at the CHU to have their breasts screened.

It also provided part of the funding for the organisation of solidarity races, such as the Carlos Sanz Foundation race in Zaragoza, Spain, in June 2023, and the Children Without Cancer race in Saint-Cloud on 24 September 2023.

5.9.3 Help to the disadvantaged people

The Group is sensitive to the situation of the most disadvantaged people and supports the initiative of its employees in this regard.

The Group's Brazilian subsidiary works with the non-profit association Manobra Solidaria to organise an annual clothes donation drive in Porto Alegre. These donations are collected in the car parks, in dedicated containers, sorted, cleaned and redistributed to the most disadvantaged. In 2023, more than 8,000 items were collected and donated to several associations.

In Switzerland, the local teams helped the association "Terre des hommes» which works to defend the rights of children (maternal and infant health, children and young people in migrant situations and access to justice). Their premises are located above the Centre-Flon car park in Lausanne, and the Group allows individuals who come to drop off donations, as well as the association's volunteers, to park free of charge, either for regular trips or for one-off events benefiting the association. On average, free parking is provided 50 times a month.

In Canada and Spain, the subsidiaries make donations to associations that help the most disadvantaged, respectively 5,000 Canadian dollars to the British Columbia Red Cross and 5,000 Euros to the Food Bank (Banco de Alimentos).

The INDIGO Foundation also works for the most disadvantaged, through art and sport. For example, it supports Solid'Art in Lille, France, a contemporary art fair organised by Secours Populaire. Thanks to this fair, a work of art purchased enables a child who cannot afford it to go on holiday. In addition to the Foundation's sponsorship, works of art have been acquired by the Group and are on display at its head office. Purchased as part of Solid'Art, 50% of the appraised value was donated to Secours Populaire.

The INDIGO Foundation also financed the creation of a sports club for children in vulnerable situations at the Santamarca Foundation in Madrid.

Although the Group's activities are not directly concerned by the French regulations relating to the fight against food waste, food insecurity, respect for animal welfare and fair, sustainable and responsible food management, it does undertake a number of initiatives in this area. For example, the Group has joined the anti-food wastage action for the benefit of the most disadvantaged people undertaken by the association "The Missing Link" ("*Le Chaînon Manquant*") for several years. The latter recovers surplus food from food business operators and redistributes it to the people who need it most. As part of this support, the Group offers a parking space in the Marché Saint-Honoré car park in the centre of Paris to facilitate the mobility of the association's vehicles.

5.9.4 People with disabilities

The Group also undertakes initiatives benefiting people with disabilities.

In France, going beyond the regulations applicable to it, the Group has distributed to all its staff an official guide "Welcoming people with disabilities", describing the right attitudes to adopt towards a person with a physical, visual, auditory or mental disability.

In France, the Group supported the French Para-Badminton Championships held in early January 2023 in the town of Saint-Orens in the Toulouse area.

In Colombia, the subsidiary City Parking supports Fundación Ideal, which works for the professional, family and social integration of people in vulnerable situations through education, training and support. City Parking's contribution comes in the form of resources, training and hiring of people with disabilities. City parking's involvement was recognised in January 2019 by the United Nations (UN), which awarded it a Global recognition Award "Good practices of employability for workers with disability 2018".

The INDIGO Foundation also supports various projects to raise awareness of disability through Paralympic sports. It has supported two events, Les Olympiades in Metz and Handisport in Occitanie in Toulouse, enabling both able-bodied and non-able-bodied people to learn more about Paralympic sports and put themselves in a situation of disability.

Access to culture for people with disabilities is also one of the company's objectives: its sponsorship of the Étoiles du Classique in Saint-Germain-en-Laye enables autistic children to attend certain performances.

5.9.5 Culture

Culture is a key area of activity for the INDIGO Foundation. In 2023, it financed projects that promote access to culture for all, including:

- cultural festivals, such as the Salon-de-Provence International Chamber Music Festival, the Étoiles du Classique in Saint-Germain en Laye, the Nevers Summer Festival, the Spectacle Historique in Meaux and its Rue'lles events during the Muzik'elles,
- literary events such as Le livre sur la Place in Nancy and Le Printemps des poètes in Tours,
- a contemporary art fair, Solid'Art, in Lille, organised by Secours Populaire,
- creative projects such as the Ballet de la Favela Paraispolis in Sao Paulo, Brazil, the amateur orchestra at the Philharmonie du Luxembourg and an artistic project run by the Musée d'Art Contemporain du Luxembourg for secondary school students.

As an echo to the INDIGO Foundation's sponsorship, the Group makes in-kind donations to reinforce the impact of the events it supports, by promoting them in its car parks via its poster spaces. Such donations have been made for the Salon-de-Provence International Chamber Music Festival, Muzik'elles and the Spectacle Historique in Meaux, Livre sur la Place in Nancy and Les Etoiles du Classique in Saint-Germain-en-Laye. Radio poems were also broadcast at the Printemps des poètes festival in Tours.

To promote Solid'Art in Lille, the Group financed the creation of a monumental window display in its Euralille car park, in partnership with Mr Damien Demaiter, patron of the 2023 festival, and organised a competition for its users to win works of art.

On request, the Group also authorises filming or photography sessions in its car parks, such as in the in the Mont d'Est car park in Noisy le Grand, near Paris, where no less than ten filming and photography sessions have been held since 2019, as well as a fashion show.

5.9.6 Sport

Sport is also a key area of activity for the INDIGO Foundation. It funds projects with a range of public-interest objectives, including:

- Sport for health, with the creation of a healthy tennis course with TCM Flins-sur-Seine, or equipment and training in healthy rugby for coaches at the Besagne Rugby Club in Toulon.
- Sport for all, with the CAVIGAL association raising awareness of women's football in Nice's neighbourhoods, and sports classes for young people and mothers with the Pierrefitte-sur-Seine sports association.

- Sport and inclusion, with the parasports discovery days organised on Place du Capitole in Toulouse by Handisport en Occitanie, and the Paralympic and adapted sports weekend organised by the city of Metz on Place de la République in September.

- Sport and solidarity, with the Course enfant sans cancer in Saint-Cloud and the Carlos Sanz race in Zaragoza.

Finally, the Group has been a partner of the Full Moon Trail night race between Aix-en-Provence and Marseille since its inception. In 2023, five employees took part in this sporting adventure, and all finished the 38-, 41- or 69-kilometre race, depending on the route chosen.

GOVERNANCE

Chapter 6

6.1 Governance Organisation

Indigo Group is a French joint-stock company with an Executive Board and a Supervisory Board (*Société Anonyme à Directoire et Conseil de Surveillance*). On 31 December 2023, it was 99.60% owned by Infra Foch Topco, with the balance held by the Group's employees through a collective investment fund (*Fonds Commun de Placement d'Entreprise-FCPE*).

Infra Foch Topco is a simplified joint stock company (*Société par Actions Simplifiée*) which is itself owned by:

- Crédit Agricole Assurances (49.04%),
- Vauban Infrastructure Partners (34.23%),
- MR Infrastructure Investment GmbH (MEAG), 14.81%,
- 0.34% in treasury shares,
- and the balance by the Group's management.

6.1.1 The Executive Board

Mr Sébastien FRAISSE, who joined INDIGO Group in October 2012, became Chairman of the Executive Board on 1 April 2023.

Under his chairmanship, the Executive Board, which is responsible for determining the direction of the Group's business and overseeing its implementation, is made up of Mr Edouard RISSO, Executive Vice-President, Finance and the Americas, Mr Xavier HEULIN, Executive Vice-President, Urban Change, and Ms Valérie OHANNESSIAN, General Secretary.

It met 8 times in 2023, with an effective attendance rate of 100%.

6.1.2 The Supervisory Board

The Supervisory Board, which is responsible for monitoring and controlling risk management, has six members:

- Mr Alexandre DE JUNIAC, independent member, Chairman of the Board;
- Ms Magali CHESSE and Mr Timothée PRADIER appointed at the request of PREDICA;
- Mr Mounir CORM, Vice-Chairman of the Board, and Mr Romain UTHURRIAGUE, appointed at the request of Vauban Infrastructure Partners;
- Ms Manuela RATH, appointed at the request of MEAG.

The members of the Supervisory Board have a wide range of experience from which the Group benefits, particularly in the infrastructure sector, including directorships in other European companies in this sector.

The Supervisory Board met 6 times in 2023. The effective attendance rate was 97% (6 out of 6 members present at 5 meetings, 5 out of 6 members present at 1 meeting out of 6).

6.1.3 Ethical governance

The Group's commitment to compliance is supported by the Executive Board, under the supervision of the Supervisory Board.

Control mechanisms have been put in place to ensure transparent management and control of risks.

Several committees have been set up to assist both the Infra Foch Topco Supervisory Committee and the INDIGO Group Supervisory Board in their work:

- **An Executive Committee**, made up of the members of the Executive Board and the Directors for Europe and Digital-Customer Experience, which is responsible for the Group's strategic thinking and management. In particular, the structuring elements relating to CSR and compliance are presented to this committee.
- **An Internal Risk Committee**, chaired by the Chairman of the Executive Board, Sébastien FRAISSE, and comprising the Internal Audit, General Data Protection Regulation (GDPR), Compliance, ESG, IT Security, Legal and Insurance, and Human Resources functions. This committee meets once a quarter, and its purpose is to strengthen risk management by adopting a cross-functional approach and promoting communication between stakeholders. Topics are presented and discussed which are then submitted to the Audit and Risk Committee for review.
- **An Audit and Risks Committee**, comprising Magali CHESSE, Timothée PRADIER, Manuela RATH and Mounir CORM, responsible for examining the accounts, reviewing risks and the internal control environment, and monitoring the Group's compliance and CSR issues;
- **An Appointments and Remuneration Committee**, comprising Magali CHESSE, Timothée PRADIER, Manuela RATH and Mounir CORM, which is responsible for matters relating to the remuneration of the Group's senior executives;
- **An Investment Committee**, comprising Ms Magali CHESSE, Mr Timothée PRADIER, Ms Manuela RATH and Mr Romain UTHURRIAGUE, responsible for examining the Group's investment and development projects exceeding certain commitment thresholds.

6.2 Implementation of compliance

The Group attaches the utmost importance to compliance with the rules that govern its business, whether they derive from the law or from the values on which its actions are based. Compliance with these rules is essential to the relationship of trust between the Group and its stakeholders: public and private customers, partners or suppliers, shareholders or investors, and employees.

This commitment is reflected in particular in the implementation of a compliance programme, including the implementation of the obligations arising from the French law of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life (Sapin II law).

The Group's compliance function reports to the Legal Department, which in turn reports to the General Secretariat.

6.2.1 Code of conduct

In July 2016, the Group formalised all the standard ethical rules binding on all its employees, in a code of conduct established in all the languages used in its subsidiaries. This code of conduct sets out the principles of professional ethics that must, in all circumstances, drive the conduct of employees and, more broadly, expects irreproachable conduct from each of them, based on probity, loyalty, respect for dignity and individual rights.

In accordance with the French "Sapin II", a new version of the code of conduct (setting out, in particular, the principles for combating corruption, conduct with regard to commercial agents, gifts/invitations, prevention of conflicts of interest, etc.), as well as a whistleblower's charter, were drawn up during 2019. The documents have been translated into all the languages spoken in the Group's controlled subsidiaries and each country has a confidential externalized telephone line dedicated to whistleblowers, allowing everyone to express themselves freely in their own language. A dedicated e-mail address is also available to whistleblowers.

In accordance with its commitment "to involve its employees and stakeholders in compliance with the rules of good conduct", the new code of conduct and the whistleblower charter have been distributed to all employees of the Group's controlled subsidiaries. Joint ventures were invited to apply rules similar to those in the Code of Conduct.

In addition, a personal communication was sent to persons considered to be, by their functions, likely to be exposed to the risk of bad business practices. 100% of the persons concerned in Belgium, Spain, France, Luxembourg, Poland and Switzerland have formally confirmed that they have taken the new code of conduct into account. The return rate to date is 100% in Canada. Finally, Brazil has implemented a different method of diffusion: in addition to the general distribution described above, the subsidiary has set up a targeted training program for all its employees most exposed to risk situations. PareBem, which merged with the Brazilian subsidiary on 1 September 2022, had its own Code of Conduct, which was given or made available to its employees when they signed their employment contract. In 2023, 100% of the Brazilian workforce signed the Code of Conduct. In addition, in June 2023, INDIGO Brazil set up an e-learning platform that includes Code of Conduct training as part of the induction process for new employees. As a result, 68% of the Brazilian workforce has been trained in the Code of Conduct.

In addition, a process for communicating the code of conduct to new employees has been put in place so that they can comply with it. At the same time, they are informed of the availability of a whistleblower line.

Lastly, internal awareness-raising actions relating to the obligations arising from the Sapin II Law were provided to the Group's operational and functional departments in France. This was followed by the provision of e-learning training highly recommended for all employees and mandatory for managers.

In recent years, no Group entity has been convicted of bribery or influence peddling and no whistleblower reports on these subjects have been raised since the whistleblower communication facilities were made available.

6.2.2 Risk mapping

The system and the deployment of the compliance programme are regularly presented to the various governance committees throughout the year.

The year 2023 was marked by the updating of the corruption risk mapping exercise required by the Sapin II Law, which involved the Group's management bodies as well as all its French and foreign operating entities and subsidiaries. A total of 87 people were interviewed in 32 interviews and workshops.

As a result of the exercise, a consolidated map was drawn up for the Group and a specific map for each country, making a total of 10 maps, in accordance with the recommendations of the French anti-corruption Agency.

These maps are accompanied by action plans defined at local and Group level.

The maps and associated action plans have been presented to and approved by the Group's Executive Committee and Management Board, as well as by the management bodies of each Group entity. The action plans will be implemented and monitored over period of two years.

Finally, the Supervisory Board also validated the consolidated risk map at Group level.

6.2.3 Evaluation of third parties

In 2023, the Group acquired software that enables it to send automated questionnaires tailored to the category of third party concerned. This assessment is based on the prior identification of "at-risk" third parties, determined according to the nature of the third party, its geographical location, the amount envisaged for the transaction, any dependency relationship, etc.).

In 2023, the assessment of third parties focused on patronage and sponsorship transactions and will be rolled out more extensively in 2024 for all the Group's subsidiaries, covering all 'at-risk' third parties.

6.2.4 Compliance with regulations

Indigo Group states in the "Legal compliance" section of its Code of Conduct that "Entities and their employees must comply with applicable laws and regulations in all countries where they operate". This principle applies in all countries and regardless of the activities concerned, without any exception.

As regards accounting and financial audits, independent audit firms annually provide for each subsidiary concerned and on a consolidated basis for the Group a report certifying the fairness, lawfulness and fair presentation of the results of the transactions for the financial year as well as the financial position and assets at the end of the year. This report has not been subject to any reservations since the Group left the VINCI Group in 2014.

It is in this same spirit that this document is drafted, as have the various regulatory reports on social, environmental and societal data to which the Group and/or its subsidiaries have been subject to the publication obligation since 2014 and whose presence and sincerity of the information presented have been certified by the mandated Independent Third-Party Organisation.

Lastly, the Group is fully committed to comply on the one hand with all tax laws and regulations in force where the Group operates and on the second hand with the principles established in international agreements, in particular those of the OECD (such as the Base Erosion and Profit Shifting or BEPS project, the Anti-Tax Avoidance Directive (ATAD) or the GloBE / Pillar II rules or European directives DAC6 (on the automatic and mandatory exchange of information on reportable cross-border schemes) and DAC7 (declaration of digital platforms). The fight against tax fraud and tax avoidance is one of the pillars of these rules. Note that the Group does not operate in any of the countries on the European Union's blacklist of non-cooperative countries and territories.

The Group is therefore committed to pay all taxes and contributions due in the countries where it conducts business. The commitment to pay the amount of tax due means paying the exact amount of tax, calculating it at the rate applicable in the country where it is due, and doing so within the required timeframe. To ensure that this objective is fully achieved, the Group ensures that it retains and communicates the tax treatment that reflects the economic reality of the transactions carried out in the course of the Group's business. The Group also ensures that the appropriate returns are filed with the various tax authorities within the required timeframe.

Income taxes are treated in accordance with international accounting rules in the consolidated financial statements and are discussed in the notes to the Group's annual consolidated accounts.

In terms of tax transparency, the Group is committed to maintain constructive and trusting relationships with the tax authorities of the countries in which it operates, by systematically cooperating, for example, during tax audits. It complies with the obligations related to the information exchange system and communicates all relevant information every year in compliance with legal and tax obligations, in particular by submitting the CBCR (country-by-country reporting) to the French authorities.

In the area of transfer pricing, the Group applies to the intra-group transactions the OECD principles and the law in force in the countries where it operates in order to ensure appropriate remuneration for all Group entities. The Group's transfer pricing policy is documented and made available to the various tax administrations in accordance with Action 13 of the BEPS project.

The Group is not party to any scheme or arrangement whose main purpose or inspiration is to evade or mitigate the tax charges or that could result in the application of French legislation on abuse of rights).

6.2.5 Data protection

The Group operates in an increasingly open environment, where the frontiers between its activities and the world are becoming more fluid, flexible and permeable. The consequences for information security, confidentiality, integrity and availability are hugely important. Therefore, implementing effective cybersecurity practices to protect its data and those of its customers, as well as its IT services and resources, is essential.

6.2.5.1 Cybersecurity

The Group has thus implemented an Information Systems Security Policy (ISSP) since 2018. Its content is aligned with the requirements imposed by laws and regulations such as the laws on personal data and privacy (General Data Protection Regulation). It follows security management standards and best practices such as ISO2700x. And finally, it incorporates the implementation of PCI DSS, an industry standard designed to protect payment card information. The Information Systems Security Manager (ISSM) ensures that the ISSP is properly applied and updated as necessary.

This ISSP is applicable in all the Group's subsidiaries, under the responsibility of the local IT correspondents or, in the absence of such correspondents given the size of the subsidiary, directly under the supervision of the Group's IT Department. This policy includes a cyber alert process that any Group employee can activate.

Considering the risks specific to each business line, operational policies incorporating targets and objectives have been defined, physical, administrative and technical protection has been put in place and security incident management is ensured for workstations and servers.

At the same time, training and awareness-raising actions are carried out for IT teams and users, as with the distribution of the "Golden Rules of IT security" in all subsidiaries and on the Group's intranet. In 2023, phishing awareness campaigns were carried out in France and will be rolled out across the Group.

In addition, as a result of the increase in remote working, the Group has strengthened the configuration of its IT assets and its authentication processes, such as the widespread use of MFA (Multi-Factor Authentication) on nomadic VPN access (SSL) for all its subsidiaries.

Finally, the Group regularly tests the effectiveness of its IT protection systems and internal and external audits are carried out annually. An annual review of the results of these audits and improvement actions takes place at the Group Audit and Risk Committee.

6.2.5.2 General Data Protection Regulation

In order to comply with the European Directive (EU) 2016/679 known as the General Data Protection Regulation (GDPR), the Group has set up an organisation to ensure the protection of the personal data of its employees, customers and any stakeholders for whom it may have to manage such data.

The coordination of this compliance process has taken the form of

- the appointment of a Group Data Protection Officer (DPO) as well as local DPOs in each country,
- the completion of an internal audit to map the company's personal data processing,
- a generalisation of the privacy impact assessment (PIA) approach to all processing involving customer data,
- the implementation of an awareness plan aimed at:
 - all French employees via the deployment of a mandatory RGPD e-learning since 2022 extended to Belgium and Luxembourg in 2023 and currently being deployed in other European countries,

- populations exposed to personal data protection issues relating to the application of our Group procedures (privacy by design, compliance with retention periods, etc.),
- developers (e.g. data breach awareness).
- Regular review of contracts with relevant suppliers (data protection agreement) and audits of relevant third parties (by means of a questionnaire),
- management of requests for the exercise of rights by individuals whose personal data is processed (e.g. "Privacy Policy" or mention of information on collection forms for corporate and retail websites,
- the establishment of a body of documentation consisting of data management policies and procedures (rights, breaches and data breach management, data life cycle).

The organisation's RGPD maturity is monitored through regular internal audits of each country's roadmap.

The progress of the deployment as well as the maturity of the system is presented annually to the Group's Audit and Risk Committee.

6.3 A commitment to international conventions

6.3.1 Global Compact

In line with its CSR strategy, the Group has formalised its long-term commitment to Sustainable Development by voluntarily joining the United Nations Global Compact.

Since 2022, Indigo Group has been committed to the United Nations Global Compact's Corporate Social Responsibility initiative and its Ten Principles on Human Rights, Labour Standards, the Environment and Anti-Corruption.

The Group's main contributions to the Sustainable Development Goals are:



6.3.2 International conventions

The Group's subsidiaries comply with international conventions, such as those of the International Labour Organization (ILO) or the United Nations Principles on Human Rights, in their day-to-day activities and in their projects.

The Group applies the provisions of the ILO conventions concerning, in particular, respect for the freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labour, and the effective abolition of child labour.

In terms of human rights, the Group's risk analysis did not highlight any particular issues in this area, especially in view of its activity and territories. No actions other than those previously mentioned in this document have been initiated.

6.4 A commitment to customers

6.4.1 Upstream Clients (grantors)

6.4.1.1 Attentiveness

Indigo Group is the world leader in parking and individual mobility. This success is based on the trust that its upstream clients have placed in it, both through contracts related to parking operations and authorisations for setting up self-service bicycle or scooter activities.

In terms of parking, the Group's success in sectors as varied as city centres, airports, hospitals, shopping centres, railway stations, leisure and event spaces or universities, is based on tailor-made services, resulting from an international experience but tailored to local specificities.

Regardless of the activity sector concerned, the Group supports its upstream clients by listening to their needs and providing them with assistance as part of a transparent partnership.

Thus, in addition to the informal exchanges required for operations, the Group is developing a co-management approach to operations based on regular meetings as well as an organised and systematic sharing of information. With variable frequency as needed by the clients, technical committees are held to review the technical (breakdowns, various incidents, etc.) and commercial (number of users, sales of subscriptions, etc.) situation of the car parks. At a higher level, steering committees help go a level further vis-à-vis daily activities and share with the upstream client its short and medium-term strategies and plans in a formalised framework. Lastly, strategic committees are set up to present the activity reports and to discuss the main approaches of the contract.

6.4.1.2 Consulting and data access

In terms of consulting, the Group relies on its in-depth knowledge of its locations. In fact, thanks to an operational framework that is as close as possible to the field, the Group is able to get a good understanding of local issues and thus better advise its upstream clients to help them solve their parking problems, such as those related to streamlining and attractiveness of city centres for municipalities. By taking this example, the Group can also engage with local authorities in specific actions, such as those mentioned in section 5.9 The INDIGO Foundation.

In the digital age, data access is becoming essential. In Canada, for example, in the context of management contracts, the Group assists airport management bodies in their analysis of passenger flows by collecting traffic data and modelling them using business intelligence solutions. Detailed knowledge of the activity makes it possible to maximise the filling rate of the various car parks and to offer better service to customers. In fact, these analyses make it possible to responsively adapt the presence of personnel to the flight plans and to ensure continuous service in case of late arrival or exceptional peak visitor numbers.

In France, the Group also offers its upstream clients the possibility of providing a statistical monitoring tool enabling them to have a real-time view of the activity of the car parks. Thus, by improving the knowledge of the service and the way parking is operated, the Indigo Parking Observatory can enable decision-makers/local authorities to change their mobility policies. The upstream client selects the data that it deems relevant for its monitoring and the information extracted from the system is provided to it in the form of personalised dashboards. These become unavoidable bases for the various committees mentioned above as well as for the activity reports. For on-street parking and enforcement activities, an "open data" portal is open since 2019 to support them in their public parking and mobility policies.

6.4.1.3 Transparent partnership

The satisfaction of users of parking facilities operated by the Group is measured in various ways, particularly through satisfaction surveys. The upstream clients may choose to participate in the preparation of the content of the surveys and the results are presented and analysed jointly.

The Group also allows its upstream clients full latitude to organise quality control checks in the car parks: whether periodic or unannounced, conducted by the internal departments of the upstream customer or by a service provider authorised by the latter.

6.4.2 Downstream clients (end-users or customers)

6.4.2.1 Measurement of customer satisfaction

Having loyal and faithful customers is essential for the Group. The operations and maintenance departments ensure on a daily basis that the services delivered are always optimal in the fundamental areas of cleanliness, lighting and equipment operation. But the satisfaction of the customers can raise other criteria. Thus, the measurement of their satisfaction is an indispensable tool that allows the Group to better understand their expectations and thus, by meeting them, to strengthen its competitiveness.

In general, customer satisfaction with the Group's car parks is measured using several tools:

- customer surveys,
- on-site audits by a “mystery shopper”,
- “mystery phone calls” to INDIGO stores or the Customer Relations Centre,
- Satisfaction surveys after contact with the Customer Relations Centre,
- Social network monitoring.

Local surveys of customers are likely to be conducted on site, during “normal” period of activity (excluding school holidays for example). The bases of this type of investigation can be determined in collaboration with the upstream client if it so wishes. In order to better understand the aspirations of users, the questionnaires make it possible to collect their exact opinions (transcripts). Following the analysis of the responses, actions to improve the services are carried out or new services proposed.

To measure the general quality (cleanliness, obsolescence, available information, functioning of equipment and adequacy of the service offered) of a parking facility, mystery surveys are carried out by an external firm twice a year. The latter is based on a grid that tracks the journeys of pedestrians and vehicle users, thus allowing attention to all potential hurdles for the customer. As with annual surveys, the results are used by the Group to improve the quality of its services and shared with the upstream client. In 2023, 396 mystery visits took place in the Group's French car parks.

Mystery phone calls and emails are also made either in INDIGO stores or at the Customer Relations Centre to assess the entire process, from the telephone reception to the end of the call. In 2023, 508 measurements were carried out in France.

End-users can contact the Customer Relationship Centre by phone, email or contact request from the merchant site or mobile application. After processing a request, the Group asks its customers for their opinion through a satisfaction survey. This customer feedback channel was launched in November 2019 in France. In 2023, the Customer Relationship Centre received and analysed 44,919 responses covering all car parks and on-street facilities in France.

Finally, operational monitoring is carried out by Operations Managers who receive real-time customer reviews posted on social networks. This functionality was also deployed in November 2019 in France, and has since been gradually extended to Belgium, Switzerland and Luxembourg. A total of 9,912 opinions were received for these three countries in 2023, which made it possible, where necessary, to rapidly improve the service provided to users.

6.4.2.2 Making the customer's journey reliable

As already mentioned, remote operations and assistance centre can, at any time, 24/7, intervene and assist the customer in his or her journey in the car parks thanks to an optimised remote operation system. The operators are connected to the main equipment of the car parks and the different alarms. They intervene in the event of a safety alarm (fire, CO detection, etc.) or technical alarm (equipment malfunction, attempted break-in, etc.) or a customer call at the gates or automatic pay stations. The operators can interact with customers through a network of IP intercoms and connected cameras at key locations in the car park. With each call from a voice point, the customer is put in touch with the on-site staff or with a tele-operator who assists the customer during any incident: query regarding payment, loss of ticket, pedestrian access request or problem related to the vehicle. The operator can also initiate interventions with the internal maintenance departments or external services (emergency services, electricity, gas, lift, etc.).

At the heart of the Group's business continuity plan, these remote operation centres played a vital role during the various lockdowns or curfews linked to the health crisis. They made it possible to ensure the service provided to users while limiting the movements of the Group's employees to the strictly necessary interventions in the car parks.

6.5 A commitment in the territories

As a partner of cities, local authorities, hospitals and universities, our Group is part of the economic and social fabric. In addition to the personnel employed for the management of self-service bicycles or the enforcement of on-street parking, the Group's jobs are mainly related to the operation of the car parks and on-street parking spaces whose management is entrusted to it, for the benefit of local employment. The Group's facilities also require the intervention of local companies for their construction and then their maintenance, which also supports the activity locally. This is also reinforced by the integration of car services (washing, car maintenance), generating even more local jobs. Parking activity is one of the elements of the urban mobility chain and contributes naturally, or via targeted actions, to the attractiveness of city centres by encouraging the preservation of businesses and jobs.

For example, as a long-standing partner of the city of Périgueux, the Group in France joined the various measures taken by the city to boost activity in its territory by promoting economic activity in its city centre. Over the years, these measures may have involved, for given periods or days and for varying lengths of time, the free parking of all or part of the car parks managed by the Group on behalf of the city. Similar one-off or long-term initiatives were taken in other French cities in 2023, such as Dieppe, or Sarreguemines.

Beyond the revitalisation of city centres mentioned above, the Group is also helping to streamline them by promoting sustainable urban logistics through the establishment of previously mentioned Urban Logistics Spaces. In the same vein, the non-polluting forms of mobility deployed by Smovengo or the secure bicycle Cyclopark facilities of INDIGO@weel are a credible alternative to car travel in the cities where they are located.

Lastly, the INDIGO Foundation is active at the heart of the regions: in 2023, it supported 25 projects of general interest, in 4 countries and 19 towns.

ESG RATING

Chapter 7

The non-financial rating agency Sustainalytics, with a score of 12.6, considered in February 2024 that the Group presented a "low risk" of suffering financial impacts related to ESG factors.

REPORT BY MAZARS, APPOINTED
AS INDEPENDENT THIRD-PARTY
ORGANIZATION, ON THE NFPS

Chapter 8

INDIGO GROUP

“Société Anonyme à Directoire et Conseil de surveillance” (joint stock company with an Executive Board and a Supervisory Board) with a capital of €160,044,282

Head office: Tour Voltaire – 1 place des Degrés – 92800 Puteaux (La Défense)

RCS 800 348 146

Report by the independent third-party organization on the verification of the consolidated non-financial statement included in the Group management report

For the year ended 31/12/2023

This is a free translation into English of the independent third-party organization’s report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the shareholders,

In our capacity as independent third-party organization, member of Mazars Group and accredited by COFRAC Inspection under number 3-1095 (list of accredited sites and their scope of accreditation available on www.cofrac.fr), we have performed work to provide a reasoned opinion that expresses a limited level of assurance on the historical information (observed and extrapolated) of the consolidated extra-financial performance statement (hereinafter the “Information” and “Statement” respectively), prepared in accordance with the entity’s procedures (hereinafter the “Guidelines”), for the financial year ended December 31, 2023, presented in the management report of INDIGO GROUP (hereinafter the “Entity”) in application of the provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the Commercial Code.

Conclusion

Based on the procedures we performed, as described in the “Nature and scope of our work” and the evidence we collected, nothing has come to our attention that causes us to believe that the consolidated non-financial statement is not presented in accordance with the applicable regulatory requirements and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial performance statement

The lack of a commonly used framework or established practice on which to base the assessment and evaluation of information allows for the use of alternative accepted methodologies that may affect comparability between entities and over time.

The Statement has been prepared in accordance with the entity’s procedures (hereinafter the “Guidelines”), the main elements of which are presented in the Statement.

Restrictions due to the preparation of the Information

As mentioned in the Statement, the Information may contain inherent uncertainty about the state of scientific or economic knowledge and the quality of external data used. Some of the Information is dependent on the methodological choices, assumptions and/or estimates made in preparing the information and presented in the Statement.

The entity's responsibility

The Board of Directors is responsible for:

- selecting or setting appropriate criteria for the preparation of the Information;
- preparing the Statement with reference to legal and regulatory requirements, including a presentation of the business model, a description of the principal non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and also, the Information required by Article 8 of Regulation (EU) 2020/852 (EU Taxonomy);
- and implementing internal control procedures deemed necessary to the preparation of information, free from material misstatements, whether due to fraud or error.

The Statement has been drawn up by applying the Entity's Guidelines as mentioned above.

Responsibility of the independent third-party organization

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of Information (observed or extrapolated) provided in accordance with article R. 225 105 I, 3° and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks (hereinafter the "Information").

We conducted our work in order to provide a reasoned opinion expressing a limited level of assurance on the historical, observed and extrapolated information.

As it is our responsibility to express an independent conclusion on the Information prepared by management, we are not authorized to be involved in the preparation of such Information, as this could compromise our independence.

This is not our responsibility to express an opinion on:

- the entity's compliance with other applicable legal and regulatory requirements (in particular with regard to the Information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the due diligence plan and the fight against corruption and tax evasion);
- the truthfulness of the Information provided for in Article 8 of Regulation (EU) 2020/852 (EU Taxonomy);
- the compliance of products and services with applicable regulations.

Regulatory provisions and applicable professional standards

The work described below was performed with reference to the provisions of articles A. 225-I et seq. of the French Commercial Code, as well as with the professional guidance of the French Institute of Statutory Auditors (“CNCC”) applicable to such engagements and with ISAE 3000⁵ (revised).

This report has been prepared in accordance with the “RSE_SQ_Programme de vérification_DPEF”.

Independence and quality control

Our independence is defined by the requirements of article L. 822-I I-3 of the French Commercial Code and the French Code of Ethics (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and the professional doctrine of the French National Association of Auditors.

Means and resources

Our work was carried out by a team of 4 people between December 2023 and March 2024 and during 6 weeks.

We conducted about 10 interviews with the people responsible for preparing the Statement, representing in particular Risks and Ethics, Human Resources, Health and Safety, Environmental and CSR Departments.

Nature and scope of our work

We planned and performed our work considering the risks of significant misstatement of the Information.

We estimate that the procedures we have carried out in the exercise of our professional judgment enable us to provide a limited assurance conclusion:

- we obtained an understanding of all the consolidated entities’ activities and the description of the principal risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, when appropriate;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225 102 I III as well as information regarding compliance with human rights and anti-corruption and tax avoidance legislation;
- we verified that the Statement provides the Information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the Information required under article L. 225-102-I III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of principal risks associated with the entity’s activity all the consolidated entities’ activities, including when relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;

⁵ ISAE 3000 - Assurance engagements other than audits or reviews of historical financial information

- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and;
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix; concerning some risks (Non-contribution to sustainable individual mobility, and Lack of implementation of preventive policies to combat corruption, influence peddling, favouritism and conflicts of interest), our work was carried out on the consolidating entity, for the others risks, our work was carried out on the consolidating entity and on a selection of entities²;
- we verified that the Statement covers the scope of consolidation, i.e., all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- we obtained an understanding of internal control and risk management procedures implemented by the entity and assessed the data collection process to ensure the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities⁶ and covers between 31% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

We are convinced that the work carried out, based on our professional judgement, is sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

⁶ *Brazil, France, Group*

Appendix I: List of qualitative and quantitative information, including key performance indicators

Qualitative information (actions and results) on the main risks

- Deterioration of the health and safety conditions of employees
- Failure to enforce fire regulations
- Lack of consideration for user security
- Discriminations, lack of diversity (including gender diversity)
- Increase of absenteeism
- Inadequate skills management
- Lack of attractiveness and non-retention of talents
- Degradation of social relations
- Failure to control energy consumption
- Non-contribution to sustainable individual mobility
- Lack of implementation of preventive policies to combat corruption, influence peddling, favouritism and conflicts of interest

Quantitative indicators including key performance indicators

- Headcount as of 31/12/2023
- Share of women in the workforce
- Absenteeism rate
- Turnover rate
- Average number of training hours per year per employee
- Frequency and Severity Rate of Workplace Accidents
- Percentage of staff with a valid First Aid (or equivalent) qualification
- Number of administrative closures of car parks for lack of compliance with fire regulations
- Number of strike days for demands directly involving the Group
- Electrical intensity (average consumption per site)
- Percentage of turnover related to sustainable mobility
- Percentage of dissemination of the code of ethics to target people

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