

We  
Develop  
Quality

Urban liveability



## GOVERNANCE, POLICIES AND CODES

All static information regarding Q-Park governance, policies and codes can be found on our corporate website as this information does not depend on the reporting year.

 [Click here for our Corporate governance.](#)

 [Click here for our Integrity Policy.](#)

 [Click here for our CSR Code.](#)

### Changes in CSR reporting

Based on strategic considerations, on 30 April 2019 the Company disposed of its operations in the Nordic countries: Sweden, Norway and Finland. Following the disposal, the 2018 results were not comparable with those reported for 2019. We have therefore adjusted all data for 2018 to enable us to compare figures for these two years.

### We value your feedback

We value your feedback on our CSR Report 2019 as this will help us to further improve its quality. Should you have any questions or comments, please send them in an e-mail to [cmc@q-park.com](mailto:cmc@q-park.com).

Figure 33: Governance, policies and codes



## RISK MANAGEMENT

A business must take risks to create value. Having a risk management assessment in place allows a company to take risks in a managed and controlled manner. Within Q-Park strategic, operational, financial, and reputational risks are made controllable by carefully weighing risks and returns against each other. Effective risk management is integrated into its daily operations.

Q-Park deploys a top-down risk management assessment in which strategic risk management is executed at corporate level. Responsibility for operational risk management lies primarily with the local management of the countries in which the Group operates. The Executive Board however bears ultimate responsibility for managing the risks the company faces.

### Risk management and internal control

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

Q-Park is averse to the risk of non-compliance with relevant laws and regulations, our own codes, contractual agreements and covenants. As legislation and other formal guidelines cover various functional areas and can be very extensive (even country-specific), compliance is managed in a structured way. Our Compliance Programme covers most relevant compliance areas for Q-Park, and is being executed as a risk management mechanism that ensures:

- I that execution of actions per step of the risk control cycle are executed based on clearly defined responsibilities;
- I implementation of relevant legislation and internal guidelines within the organisation is ensured;
- I top-down awareness of the importance to manage compliance areas;

- I A structured follow-up of the compliance action plans.

Progress made in 2019 and focus areas for 2020:

- I Related to the 'Information Security' compliance area, an extensive programme (2019-2021) has been developed and is being executed. The ICT infrastructure and organisation and ICT processes are being transformed to higher Information Security standards. User awareness will be improved by introducing e-learning into the whole organisation. The 'PCI DSS' (Payment Card Industry Data Security Standard) compliance area is integrated in this Information Security Programme.
- I Several policies regarding 'Ethics & Integrity' such as the Integrity Policy and Competition Law Compliance Policy were updated and communicated throughout the organisation. In 2020 training sessions will be organised to make the content of the policy more practical in an interactive way.
- I Internal 'HRM processes' have been optimised and formalised. In 2020 efficiency and consistency improvements will be realised by implementing a Q-Park Self Service portal.
- I The 'GDPR' compliance area required continuous attention to monitor compliance and follow-up guidelines issued by the authorities. Training and awareness have our focus, during periodic consultations, Q-Park Privacy Officers share experiences under supervision of the Data Protection Officer (DPO) who was appointed in 2019. Status and progress are reported to the Executive Board on a quarterly basis.

In addition to the aforementioned focus areas, a high-level risk assessment related to the Compliance areas will be performed to reconsider the focus points and priorities.

The Executive Board and key management periodically review the risks and the related mitigation controls and procedures of the ERM assessment and Compliance