

LAZ PARKING ESG POLICY



Version: December 18, 2023

INTRODUCTION:

At LAZ Parking (“LAZ”), we believe that managing environmental, social and governance (ESG) issues is fundamental to our business success and creates long-term value for our clients and customers, employees, investors, and other stakeholders. A proactive and consistent approach to ESG helps manage risks, protect value, drive innovation, create a better work environment, safeguard our reputation, and generally improve how we manage and operate our business.

At LAZ, our mission is to “Create Opportunities for our Employees and Value for our Clients.” In line with this mission, we launched our Environmental, Social, and Governance (ESG) program to ensure that our employees have access to social awareness programs, wellness initiatives, diversity programs and operational excellence procedures.

We also believe that climate change is a critical and urgent issue that demands attention and concerted efforts from individuals, corporations, community organizations and nations alike. LAZ is committed to do our part to protect our planet's health and vulnerable communities, promote economic stability and ensure a sustainable future for all.

LAZ’s commitment to incorporate ESG into our business reflects our longstanding commitment to our people, partners, shareholders, and the communities in which we operate. We aspire to be an ESG leader in the parking industry and will champion our industry to improve our impact on the environment and communities.



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COMMITMENTS:

As we strive to deliver on our company mission and our ESG vision, we commit to the following.

Environmental

- **Air pollution:** Monitor air quality at and around our facilities and work to minimize air pollutant emissions from our operations.
- **Biodiversity and habitat:** Promote a healthy natural environment around our facilities and the communities where we operate; explore opportunities to limit our contribution to urban heat island effects.
- **Energy:** Utilize and encourage our employees, clients, and customers to adopt more efficient and clean sources of energy and modes of transportation; monitor and reduce the fuel consumption of our vehicle fleet; incorporate energy efficiency as a criterion in operational and procurement decisions.
- **Greenhouse gas (GHG) emissions:** Measure our GHG emissions and continually identify emissions reduction opportunities across our business; evaluate equipment powered by electricity; procure biofuels and renewable electricity; install electric vehicle charging infrastructure, where possible.
- **Light and noise pollution:** Assess how excess light and noise from our operations may affect local wildlife or communities; implement measures to mitigate negative effects.
- **Materials sourcing and resource efficiency:** Consider the environmental and social impacts of the products and materials we procure; evaluate suppliers' sustainability commitments and practices; work with our partners to promote more sustainable supply chains.
- **Physical risk:** Assess climate-related risks to our business, evaluate resiliency; take steps to enhance the ability of our operations to function during and after catastrophic weather events.
- **Waste:** Quantify the volume and types of waste generated across our operations; work to increase the proportion of waste that can be reduced and diverted from landfill.
- **Water discharges:** Minimize water runoff from our facilities; encourage installation of permeable surfaces, where possible.



Social

- **Community development and social enterprise partnering:** Strengthen both local and global communities by supporting causes and initiatives that will positively impact lives in the regions we serve and to elevate humanity across the world.
- **Customer satisfaction:** Nurture long-term relationships based on building trust and creating value for our clients and customers.
- **Diversity, equity, and inclusion (DEI):** Promote inclusion at all levels of the company to attract, retain and fully engage the diverse talent of our employees.
- **Employee engagement:** Support the growth of our employees through training and career building opportunities; actively solicit input from employees via regular surveys.
- **Health and safety:** Strive for zero safety incidents to protect our employees, contractors, customers, and supply chain from injury. To achieve this, we maintain strict health and safety protocols and conduct regular audits to ensure compliance with our standards.
- **Human rights, labor standards and working conditions:** Support and promote human rights across our operations, in alignment with the United Nations' Guiding Principles on Business and Human Rights.
- **Local employment:** Support the communities in which we operate by providing meaningful employment to underrepresented populations and supporting broader skills and career development.
- **Stakeholder relations:** Engage with local communities and partners on issues of mutual interest to maintain strong relationships and mutual trust.



Governance

- **Board composition/structure:** Maintain board oversight of audit, executive compensation and our ESG program; track director competencies and diversity.
- **Board ESG oversight:** Include ESG oversight in the board of directors' terms of reference; assign executive accountability for delivering the ESG strategy.
- **Business ethics:** Equip all employees to act in accordance with high ethical standards and legal obligations; provide regular training on our Code of Ethics and Conduct.
- **Cybersecurity and data protection and privacy:** Maintain the confidentiality, integrity, and security of all electronic data of our employees and clients and business operations; comply with all data privacy regulation and adopt cybersecurity accreditations.
- **Executive compensation:** Maintain board oversight of executive compensation to ensure it supports LAZ's long-term strategy and financial success, including ESG objectives.
- **Lobbying activities and political contributions:** Ensure any lobbying activities are conducted according to industry best practices; disclose lobbying and all corporate political contributions as specified by law.
- **Risk management:** Ensure material ESG issues are incorporated into our risk management processes and controls.
- **Supply chain and procurement:** Assess the ESG performance of our vendors and prioritize vendors that are diverse and local to our operations, where feasible.
- **Whistleblower protection:** Ensure any whistleblower concerns are kept confidential and anonymous and that employees are protected from retaliatory actions for reporting concerns in good faith.



IMPLEMENTATION:

We will resource teams that work to action our ESG commitments across our business units and service lines. We will train employees on this policy and raise awareness of LAZ's environmental, social and governance practices with our stakeholders by publishing this policy on our website and include it in procurement contracts.

Environmental

To guide our environmental initiatives, LAZ has developed our EARTH Goals framework:



Embrace Digitization

- E-commerce solutions
- Text-to-Park and frictionless
- PARCS and space navigation technologies



Advance Electrification

- EV charging stations
- E-bikes, e-cargo, e-vans
- Electric/hybrid LAZ fleet



Reward Conscious Behaviors

- Reduce, Reuse, Recycle (education and awareness)
- Eliminate plastic, reduce waste, reduce printing/paper
- Reclaim/reuse water, reduce water consumption



Trust Responsible Suppliers

- Sustainable supplies, uniforms, and recycled products
- Vendors with shared ESG mission
- Clean power sources



Heal the Atmosphere

- Urban Hubs/Urban Farming
- Transportation Demand Management
- Last-mile logistics
- Reforestation

To advance our EARTH Goals, we created the Environmental Leadership Team (ELT) to oversee the implementation of activities under each of the five pillars. Each pillar has a team of LAZ managers and employees from across the country to ensure alignment and execution at the front-line.

Social

LAZ's unique family culture drives our employee-focused and customer service philosophy and differentiates us from other companies within our industry. As a conscious capitalist organization, we have a variety of strategies to deliver on our social commitments:



- **Community development and social enterprise partnering:** Identify and support causes in our communities through both LAZ Parking and the LAZ Charitable Foundation; procure services from companies owned by minorities or that have a focus on social purpose.
- **Customer satisfaction:** Provide friendly and professional support to our customers through our regional teams as well as the LAZ Customer Care Center, which operates 24/7 to help resolve issues and get customers to where they need to go.
- **DEI:** Provide programming and events through our DEI Committee to enhance mentorship, education, and amplification of voices. The *Amplify* program aims to provide women leaders the tools and resources to develop their careers at LAZ through mentorship and education.
- **Employee engagement:** Conduct employee surveys annually to gather input on culture, leadership, and career development; provide employees access to a variety of training courses and opportunities for professional development.
- **Health and safety:** Comply with our *Code of Ethics and Conduct* and our *Vendor Guidelines*, which serve as guiding documents that codify our health and safety practices and expectations. Conduct regular site audits to ensure daily operations comply with these procedures, as well federal and state regulations.
- **Human rights, labor standards and working conditions:** Adhere to international conventions relating to labour and human rights and maintain a process to identify and assess human rights risk in our operations and measure and communicate our performance.
- **Local employment:** Create direct and indirect employment opportunities in the communities in which we operate and provide opportunities for career development in keeping with our mission to “*create opportunities for our employees....*”
- **Stakeholder relations:** Maintain a register of local community partners and have an annual plan to engage with them on issues of mutual interest to maintain our strong relationships and mutual trust.



Governance

We align our governance structure and processes with best practices for companies operating in private markets and the parking and transportation industries.

Our investor *Operating Agreement* defines our corporate governance structures and shareholder rights. It also specifies investor ESG reporting via the annual Global Real Estate Sustainability Benchmark (GRESB) Infrastructure Assessment.

The *Code of Ethics and Conduct* includes direction on a range of governance issues, including bribery, conflicts of interest, data privacy and protection, political contributions, and lobbying activities, as well as our whistleblowing policy and procedures.

Our *Information Security Policy Statement* and associated policies lay out our procedures for safeguarding customer, employee, and enterprise data.

We recognize that our ESG impacts extend beyond our direct operations, and we strive to create positive ESG outcomes across our value chain. We aspire to do so by incorporating ESG considerations into procurement and supply chain monitoring, as well as encouraging our clients to adopt environmentally and socially beneficial practices.

Scope and Responsibilities:

This policy covers all LAZ business operations and applies to LAZ's entire operations. The Chief Culture Officer reports to Board of Directors and is responsible for the oversight of this policy. LAZ's Executive Team is responsible for its implementation. All LAZ employees contribute to actioning the commitments in our policy.

The ESG Policy is reviewed annually by the LAZ's Executive Team and is approved by the Board of Directors.

Michael Harth, Co-Founder, Chief Culture Officer

December 18, 2023

Version Control

Section	Page(s)	Date	Updated by	Approved by
ESG Policy -First Issue	All	December 28, 2023	Tammy Temple	Michael Harth

