



LAZ Driving Change 2025 ESG Impact Report

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1. Introduction



From our humble roots of a few friends valet parking cars back in the summer of 1981, LAZ has grown to become the largest parking operator in North America. Since our founding, LAZ has proven that we are more than just a parking company, offering a diverse range of services for our clients across the country. This couldn't be more evident than in the work of our ESG Division.

Since the **establishment of our ESG Division in 2023**, LAZ has made consistent and meaningful progress toward our goal of becoming an industry leader in ESG. Now in our third year of producing this Impact Report, we continue to strengthen our approach through expanded data management, enhanced tracking systems, and more robust reporting practices. These improvements allow us to elevate the quality of our data and increase transparency for our stakeholders and the public. This year, the presence and influence of our ESG Division has grown more than ever, resulting in significant achievements across our programs many of which are highlighted throughout this report.

In addition to our standard reporting, this year we are including our first-ever voluntary **Climate Financial Risk Report**, aligned with the **TCFD** framework. This milestone brings us closer to full alignment with global best practices and strengthens our progress toward long-term sustainability goals.

The report reflects our commitment to transparency and making our ESG progress publicly available, while reinforcing our focus on three core priorities: **accountability, stakeholder success, and risk mitigation.**

This report covers all LAZ operations for the reporting period of January 1, 2025, through December 31, 2025, unless otherwise noted. It has been prepared on a voluntary basis and includes select disclosures aligned with the TCFD framework, with additional details provided in Appendix A.

2. Message from the CEO



At LAZ Parking, our journey has always been guided by a simple but powerful belief: when we put people first, everything else follows. Over the past year, we made meaningful progress in strengthening our sustainability initiatives by expanding electric vehicle infrastructure, advancing energy-efficient facility operations, and deepening partnerships that help reduce environmental impact across our portfolio.

Our commitment to conscious capitalism continues to drive how we measure success, not only by financial performance, but by the positive impact we create for our stakeholders. In 2025, we enhanced transparency in our sustainability reporting, increased employee engagement in environmental

and community programs, strengthened collaboration with our clients, and further aligned our operational practices with responsible resource management. These achievements are a testament to our people, whose passion and purpose consistently push us to raise the bar and lead our industry forward.

As we look ahead to 2026 and beyond, we are energized by opportunities to strengthen our leadership in sustainable mobility and facility management. We will convene a **Net Zero Workshop bringing together more than 20 senior leaders, service line executives, and department heads** to help shape the next phase of our ESG strategy. The insights from this collaboration will guide a focused strategic roadmap that moves us closer to achieving our emission-reduction goals.

As we continue investing in emerging technologies, expanding alternative energy solutions, and developing scalable sustainability programs, we remain steadfast in our People First philosophy, supporting our People, our Partners and our Planet

Together, we are building a more sustainable, responsible, and innovative future for our industry and the communities we proudly serve. ~ **Al Laz**

Message from the CCO



Guided by our People First culture, LAZ is embedding sustainability throughout our operations and scaling our efforts to create long-term value for all LAZ stakeholders while advancing our environmental and social impact. ~ **Michael Harth**



Reporting Cadence

- **Impact Report (1 year)**
- **GHG Inventory (1 year)**
- **Materiality Risk Assessment (3 years)**
- **CA SB 261 (2 years)**
- **CA SB253 (1 year)**

3. The LAZ Way

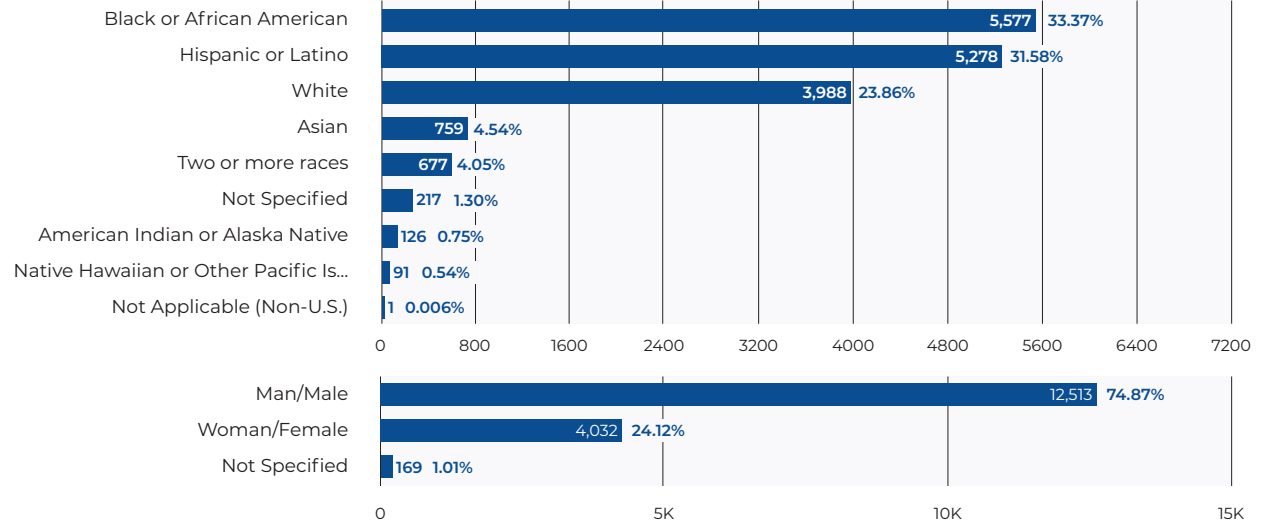
For the past 45 years, we at LAZ have always believed that our success is defined not by what we do, but by how we do it. We have always viewed ourselves as a “People First” company, with our primary focus being to cultivate a culture where an employee’s well-being, development, and inclusion is at the forefront. The tenets of Conscious Capitalism are the guide and foundation for our company culture, mission, the values, and practices:

- **Mission:** People are our greatest asset, and we are committed to creating opportunities for their growth, both financially and personally.
- **Values:** Our values are the “rules” we play by, or the non-negotiable behaviors we are committed to following.
- **Practices:** The Practices are the basic operating standards that ensure we deliver consistent high-quality service for our clients and their guests.

It is this commitment which allows us to attract and retain a world-class workforce of 21,000+ employees. By putting our people first, we are able to consistently maintain high rates of annual retention across our full-time staff, with this year’s retention rate at 88.63%



Demographics



Awards and Other Notable Accomplishments

People First Culture Recognized!

LAZ has been recognized on **Seramount's Best Companies list**, one of the industry's most respected benchmarks for organizations committed to fostering inclusive and supportive workplaces. It highlights LAZ's ongoing efforts to promote an inclusive workplace by:

- Supporting working parents and caregivers through our programs and policies
- Valuing work-life integration, flexibility, and family support.
- Creating a workplace where employees can thrive, develop, and succeed, at every stage of life.

This acknowledgment is a testament to the LAZ Way and our commitment to a "People First" approach that champions inclusivity and affirms the value of each person's unique background and identity.



Working Parent & Caregiver Award

In addition to the above recognition, two LAZ family members were honored as Working Parent and Caregiver of the Year!

This year, **Marie Wells was named Working Parent of the Year and Stephanie McAnuff was recognized as Caregiver of the year.** Both were celebrated for their extraordinary commitment to their families and their exceptional engagement as employees. In October, Marie and Stephanie were further honored at the Work Beyond Summit Gala in New York City.

IPMI Accreditation

Awarded to LAZ in 2022, **we are recognized as an Accredited Parking Organization** by the International Parking and Mobility Institute (IPMI). It highlights our excellence in parking, transportation, mobility, and by demonstrating best practices in areas such as:

- Customer Service
- Professional Development
- Security
- Sustainability

5. 2025 in Review

Environment

Throughout LAZ's second-annual e-waste initiative, **1,000+ devices** were collected across **11 regional offices**.

Along with our partners at EPIC Charging, we committed to bring **50,000 EV charging spaces** to parking facilities across the country.

Over **one million sheets** of paper saved via paperless exit across the **281 locations** nationwide.

LAZ increased our EV charging presence with **38 locations** accounting for a total of **115,347 kg emissions saved** and **164,684 kW deployed**.

LAZ completed our GHG Inventory on our **Scope 1 + 2 Emissions**, accounting towards **12,177 tCO2** in total.

In our 3rd annual Earth Day and Arbor Day Celebration, **208 volunteers served almost 700 hours** in 11 events across 7 regions.

Social

LAZ was recognized on **Seramount's Best Companies List** and honored with the Working Parent & Caregiver Award to two of our employees.

In 2025 LAZ Charitable surpassed its annual goal and **raised over \$1,000,000!**

Over 6,000 employees took part in our annual Associate Engagement Survey, with **87.8%** stating they are **proud to be a LAZ employee**.

Governance

LAZ launched our first ever **cross departmental ESG Steering Committee**.

The LAZ Audit team completed **964 audits** for an average score of **88.53%** across **881 locations**.

Across **1,000+ facility visits**, LAZ locations earned an average Safety Assessment score of **85.46%**.

6. Environment

6. Environment

Greenhouse Gas (GHG) Emissions Inventory

As part of our annual commitment to measuring and managing LAZ's environmental impact, we conduct a comprehensive GHG inventory of our fleet vehicles, facilities, and EV charging units with support from our partners at Quinn + Partners.

The inventory includes emissions from facility and stationary equipment within our operational control, fleet and mobile equipment, and purchased energy.

All calculations were completed in accordance with the Greenhouse Gas Protocol and aligned with ISO 14064-1:2018 standards.

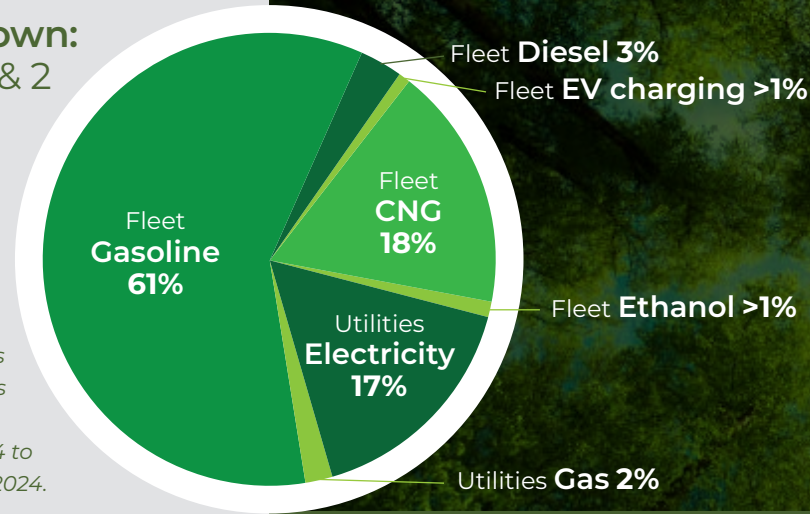
For this reporting year, **LAZ's total Scope 1 + 2 emissions are 12,177 tCO₂e.**

- Scope 1: 10,156 tCO₂e
- Scope 2: 2,021 tCO₂e

Fleet vehicles remain LAZ's most significant emissions source, representing over 80% of our Scope 1 and Scope 2 emissions.

Recent methodological refinements and updates to our operational control boundaries have improved data accuracy but limit the comparability of results across years.

Activity Breakdown: Scope 1 & 2



GHG Emissions included in this report cover January 1, 2024 to December 31, 2024.

We are exploring avenues for collaboration with stakeholders and new internal processes to include Scope 3 emissions in the future. Our focus is to continually update our data management to ensure high quality data which can yield more complete results.

Environmental Initiatives

This year, management of our EARTH initiatives was absorbed by our ESG Leadership with collaboration with regional and service line leaders. This ensures optimal oversight and increased impact of our initiatives throughout our operations. These metrics and KPIs support our broader focus areas of energy consumption, air quality, water conservation, and waste reduction, and are aligned under our EARTH goals:

E: Embrace Digitization

Utilize technology to reduce the environmental impact of operations.

A: Advance Electrification

Promote and support an electric vehicle transition.

R: Reward Conscious Behaviors

Create programs that encourage sustainable behaviors.

T: Trust Responsible Suppliers

Facilitate responsible partnerships and procurement processes.

H: Heal the Atmosphere

Reduce air pollution across operations by encouraging alternative transportation.

6. Environment

Embracing Digitization

At LAZ, reducing environmental impact includes partnering with clients to deliver solutions that are both effective and sustainable. This year, we **expanded our number of ticketless locations** from 268 in 2024 to 281 in 2025, resulting in **8,134,540 total digital transactions**. This is in addition to **8,094,830 transactions from paperless exits**. Through this shift, we eliminated the use of more than **one million sheets of paper and avoided 14,618 pounds of CO₂ emissions**. We are on track to continue this upward trend, further increasing the environmental benefits of digitization year over year.

Advancing Electrification

LAZ continues to expand our footprint through our growing portfolio of EV charging solutions. Our **Rip & Replace Program** offers clients a seamless pathway to upgrade and modernize Level 2 chargers across their properties.

The program delivers comprehensive support, including full equipment replacement, end-to-end installation, site assessment and custom planning, access to incentives and rebates, and networked charging management.

Throughout 2025, our EV charging has grown to match our commitments with a total of **270 ports across 38 locations**. This amounts to

- 115,347 kg of CO₂ emission savings
- \$18,214.58 revenue generated
- 164,684 kW energy delivered

However, our impact doesn't stop there! We have teamed up with **Epic Charging** to bring **50,000 EV charging spaces** to parking facilities across the country by integrating Epic's advanced Charging Station Management System at client locations.



Case Study: Earth Day/Arbor Day Celebration

In alignment with our annual theme, LAZ continued to put "People First" by putting our planet first in honor of Earth Day and Arbor Day. Once again, we charged our LAZ employees to serve their local communities by hosting events such as community cleanups or restoration, tree planting, fundraising, gardening, etc. Below we include the results of our efforts:

- Over 200 volunteers who completed 661 volunteer hours
- 11 total events across 7 regions
- Across the events, 128 buckets of trash were collected, 532 trees/plants planted and over \$300 were donated to charitable environmental causes.

6. Environment

Rewarding Conscious Behaviors

E-Waste

For our second year, the ESG team partnered once again with our IT department to bring our e-waste recycling initiative to regional offices across the country. LAZ employees and clients were given the opportunity to bring their devices to one of the **11 participating locations** where they were either refurbished or recycled by a third-party vendor. In total, **1126 devices** were collected, accounting for over **5,000 pounds of waste** diverted from landfill. This is in addition to the cost savings generated from the **50+ devices** that were identified for

refurbishment. Together, these efforts further strengthen the IT Department's device return program, ensuring equipment is recovered, reused, and kept out of landfills.

Paper Waste

Through our partnership with Shred-It, now SteriCycle, **18 LAZ locations** have taken part in our recycling program. In 2025 approximately **14,400 pounds of waste** was diverted from the landfill, saving **123 trees**. As our digitization efforts expand, we expect both paper consumption and paper recycling volumes to decline.

Trusting Responsible Suppliers

Promotional Products

In collaboration with our national partner Halo, our procurement team has created a new lineup of core promotional products. Advancing our **commitment to 100% sustainable LAZ products**, almost 50% of promotional items offered to employees are responsibly sourced, produced with recycled materials, or contribute to global giving initiatives.

Purchasing

We remain committed to prioritizing sustainable purchasing practices. Partnering with national suppliers, such as Staples and WB Mason, allow us to track our procurement activity and ensure we consistently choose products that are sustainably made or responsibly sourced. In 2025, LAZ **invested nearly \$500,000 in sustainable or eco-friendly office supplies**, representing an **average of 26%** of our total purchasing from these partners. We will continue encouraging our offices to expand their use of environmentally preferred products in the years ahead.

	Devices Collected	Waste Diverted (pounds)	Units Inventoried (#)
Hartford	78	355	3
NY/NJ	18	300	0
Dallas	112	1862	0
SoCal (LA/OC/SD)	164	527.7	15
NorCal/ Sacramento Airport	60	353	8
Chicago	217	756	12
Atlanta	266	1016	25
San Antonio	47	400	8



6. Environment

Heal the Atmosphere

Samsara

Samsara telematics integration continues to expand, with **97% of fleet vehicles** now fully connected. The transportation team reviews Samsara data, such as idling performance, weekly and reports results to leadership. We also partnered with Trip Shot Tech Company to enhance tracking of sustainability program features across the fleet.

Transportation Summit

In 2025, the Transportation team brought together service line leaders, regional teams, and partners for presentations and breakout sessions focused on departmental updates, idle-reduction strategies, fleet presence, technology integration, and conducted long-range **forecasting through 2031** indicating that the **fleet is expected to double in size**. These collaborative sessions reinforced a strong culture of partnership and helped embed sustainable, responsible practices across operations and future business opportunities.

Denver Airport Shuttle Program

To advance low-emission fleet goals, LAZ **acquired 65 CNG buses** for the Denver Airport shuttle. This fleet transition supports cleaner, more efficient transportation services.



Case Study: Driving Change: San Diego Regional Office

By “Driving Change” at our LAZ locations, the smallest of actions incrementally grow into a larger impact. As a part of our ongoing effort to encourage sustainable behaviors, our San Diego team is taking steps to create a “Gold Standard of Sustainability” at the regional office. Some of the actions they have taken include:

- Transitioning coffee machine away from Kureg to reduce waste.
- Providing managerial staff with reusable water bottles.
- Organizing an e-waste drive, recycling 150+ devices.
- Shredding and recycling sensitive documents via third-party vendor.
- Utilizing automatic timers for office lighting.

6. Environment

Case Study: Dashboard.Earth Transit Month Initiative

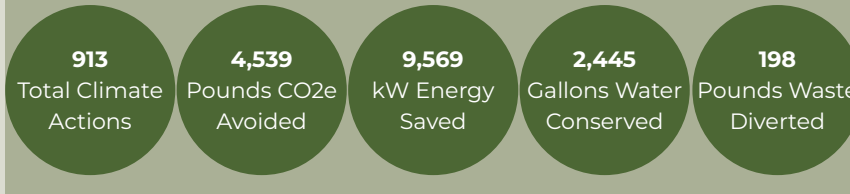
Dashboard.Earth is a gamified climate action app which assists local communities by providing knowledge, tools, and resources to impact climate change where they live. The initiatives we run in partnership seek to empower people through climate education and incentivizing behavior via in-app rewards and prizes.

In honor of California Clean Air Day on October 1st, we launched **SoCal Transit month!** For the first time, **we hosted a competition between our Southern California Offices** (Los Angeles, Orange County, and San Diego) to see who could have the greatest impact. Our overall focus was to reduce emissions by encouraging smarter, cleaner transit choices.

As a result, **nearly 700 climate actions logged** with **Orange County leading the other offices with 373!** Below we include key stats from our effort through this initiative:



Total Annual Impact of Dashboard.Earth Initiatives



Case Study: DE+I Symposium, LAZ U 101, LOT Summit

LAZ events are designed with sustainability in mind, prioritizing initiatives that minimize environmental impact. Most notable, we replaced printed materials with digital workbooks for attendees, significantly reducing paper usage. This allows LAZ to reduce waste, lower costs, and improve the accessibility of event materials. Attendees have also shared their appreciation for the ability to send their notes directly to their email, making it easier to retain and share their insights.

7. Social

7. Social

People First!

We are a People First company, and this year, LAZ has renewed its commitment to this core principle by making it the focus of our annual theme. In support of this vision, we have established the **People First Committee**, whose mission is to empower every member of the LAZ family to embrace the People First spirit and safeguard the heart of what makes LAZ truly special.

Social Programs

At LAZ, we believe that our most important asset is our people and even the littlest things can have a larger impact. What makes LAZ unique is the care we put into the programs which develop, support, and uplift our people across the following programs:

- **Careers and Learning**
- **Diversity, Equity, and Inclusion**
- **Amplify Women**
- **LAZ Charitable Foundation**

Careers and Learning

The mission and vision of this department is to create comprehensive training programs which can support our managers and teams throughout their LAZ journey. Programs like these support our people and the business as a whole, resulting on outcomes such as:

- **88.63% Retention rate**
- **Reported 800+ promotions**
- **21.1% female promotion**

Learning Management System (LMS)

At the beginning of every employee's LAZ journey, we provide state-of-the-art learning opportunities, in addition to tracking and reporting for managers and our HR team. Our 21,000+ employees all take part in compliance training which covered topics such as:

- **Sexual Harassment Prevention**
- **Workplace Violence Prevention**
- **Security Awareness**
- **Golf Cart Safety**

Service line-specific training programs are also available for employees seeking additional support. Throughout the year, there have been 344,611 enrollments, accounting for a total of 195,000+ completions.

Associate Engagement Survey

Each year, LAZ conducts an employee survey designed to give team members a meaningful opportunity to share their feedback and help shape the overall employee experience. In 2025, over **6,323 employees participated** – an **increase of 3.47%** from the previous year and a new record for LAZ. Among all respondents, **87.8%** expressed that they are **proud to be a LAZ employee**.

Learning Program: PTMP Certification

Formerly known as the CAPP training program, we continue to encourage more LAZ employees to pursue a Parking, Transportation, and Mobility Professional (PTMP) certification so they can further strengthen their skills and better serve our clients. Participants in this program gain structured mentorship and accountability from LAZ leaders and their cohort peers, equipping them with the knowledge and support required to excel. This year, 21 eligible employees participated in the 10-week study preparation program, reporting a 90% completion rate.



LOT Summit

LAZ U Graduation

Leaders of Tomorrow (LOT) Summit

Across the four-day program, L.O.T Summit aims to identify new emerging leaders and seeks to inspire them in their journey throughout LAZ. Since its inception, LAZ has expanded the program to **nearly 300 participating leaders**, achieving a **24% female graduate rate** and reaching a milestone in 2025 with the highest number of female leaders to date. With **59% of graduates** receiving a promotion within a year of taking part in LOT Summit, the impact of this program extends well beyond the training itself.

Coaching for Success Workshop

This program ensures that the principles, practices, and leadership standards we teach at LAZ continue to flow directly to the front lines, strengthening consistency and performance across our operations. Over the past year, eligible managers participated in the 67 training sessions offered.

- 1,352 leaders graduated
- 97% satisfaction rating

LAZ U 101

Based off the core teachings from the Foundations Workshop, this 10 week program is designed to empower participants to take charge in their development journey. This includes in-person and virtual trainings, mentorship, networking, and – starting in 2026 – a redesigned program featuring real-world scenario immersion.

- 33% female graduates
- 90 new graduates
- Over 72% from diverse backgrounds

7. Social



Diverse Leaders Symposium



Diversity, Equity, and Inclusion

At LAZ we do the upmost to support all of our people and ensure that everyone’s voices are not just heard, but uplifted. Our DE+I program is an essential social initiative that strives to cultivate representation throughout every level of our organization.

Diverse Leaders Symposium

This summit’s primary focus was **Empowering Progress: Honoring the Influence + Impact of the Hispanic/Latin Communities**. Across their three-day program, 30 LAZ leaders took part in discussions highlighting shared experiences, celebrating cultural impact, promoting development & mentorship, and exploring avenues for encouraging inclusive behaviors.

Survey Integration and Digital Forums

LAZ integrated, for the first time, the DE+I Survey along with our overall Engagement Survey to create a more holistic approach to measuring cultures across LAZ, engagement, and commitment to growing our DE+I practices.

Additionally, we continue to offer our employees Inclusive Behaviors training and a suite of DE+I virtual microlearning opportunities on our digital platforms.

Cohort 3 Mentorship Program

We recognize that mentorship and access to senior leader expertise is an essential part of career development for young emerging leaders. For three years, this program has been tailored to individuals who seek to enhance their business acumen, strengthen their profession network, and grow as leaders within LAZ. Mentees receive guidance from experienced mentors, access to resources, and regular check ins to track overall progress.

In our Cohort 2 program, last year, we celebrated **25 graduates** and are excited to **expand our success to 28 additional high-potential LAZ family members**.

7. Social



Amplify Women

Amplify has built on their mission to inspire connection, boost mentorship opportunities, and ultimately amplify women's voices across our organization. The impact of this program's work is visible throughout the growth in female leadership year-over-year at LAZ:

- 23.9% of women in leadership roles
- 23.5% of female supervisors up to VP
- 21.1% female promotion

Conferences

LAZ continued its leadership as a Luminary Sponsor of the National Parking Association (NPA), with 30 employees – six sponsored by Amplify – attending the Women in Parking Conference. Amplify also supported 35 women from our Hospitality team at the American Hotel and Lodging Association's (AHLA) Forward Conference. LAZ builds on these investments through its own events, including the National Women's Day Symposium, which brought together over 200 attendees and top external speakers.

Charity & Awareness

With everything we do at LAZ, we look to give back to the communities in which we operate. This year Amplify chapters across the nation supported the following charities with an overall impact of:

- Susan G. Komen: took part in "Walk for the Cure" and accompanying information session
- Mercy House: Amplify members donated 100 hours

Voices

Providing professional advice and promoting career development for women in LAZ is a core tenant of Amplify's work. Coffee Chats and Amplify advice videos are the primary tools for achieving this, with coffee chats reaching over 1,000 participants.

Regional Amplify Highlight: Southwest Chapter

Aligned with Amplify's Coffee Chat initiative, the Southwest Amplify Committee launched a brand-new Female Empowerment Series, featuring speakers from LAZ and client highlights. These chats are hosted once a quarter and feature topics such as:

- Navigating Career Advancement
- Empowering the next generation of mentors
- Redefining work/life balance
- Building financial empowerment

7. Social

LAZ Charitable Foundation

LAZ Charitable has continued to drive LAZ’s overall giving efforts to bring hope and opportunity to underserved communities. This year LAZ was able to increase our annual impact as outlined below:

	2024	2025
Organizations Supported	203	243
Events Hosted	292	374
People Impacted	112,163	1,193,357
Items Donated	200,836	1,246,253
# Volunteers	2,427	2,821
Hours	8,312	8,756

Additionally, LAZ Charitable has outlined four core national giving partners:

- Boys and Girls Club
- Habitat for Humanity
- Ten by Three
- Feeding America

These collaborations expand our capacity to give and deepen our impact across the communities we serve. In 2025, LAZ Charitable **surpassed its giving goal of one million dollars, reaching a total of \$1,255,406 donated.** Staying true to our commitment to expanding our impact and doing good in the communities where we operate, LAZ Charitable has set ambitious goals for the coming year: **a 10% increase in revenue**, along with a **5% increase** in the number of events, volunteers, and volunteer hours.

LAZ Day of Giving

Once again, LAZ celebrated the LAZ Day of Giving this June, aiming to build on the impact we made last year. Volunteers from across the country stepped up, supporting local organizations through tree planting, community cleanups, assisting in community kitchens, hosting fundraising drives, and more. Below are the key metrics from this year’s Day of Giving efforts

- 61 Events
- \$30,000 Raised
- 58,529 Items Donated
- 26,658 People Impacted
- 1,112 Hours Served



7. Social



Ten by Three Partnership Trip



LAZ Charitable Highlight: Ten by Three Partnership Trip to Africa

A team of six LAZ family members embarked on a transformative giving journey to the countries of Ghana and Togo, marking a new chapter in LAZ's global impact efforts. This initiative was carried out **in partnership with Ten by Three**, an organization dedicated to uplifting female artisans living in

extreme poverty by supporting their craftsmanship and creating sustainable sources of income. Working alongside Ten by Three, **LAZ contributed \$40,000 toward the construction of a new medical clinic** for the local community. Once completed, this clinic is expected to serve and improve access

to care for **more than 10,000 people**, creating long-lasting benefits in an area where medical resources are limited. Beyond financial support, the visit also deepened LAZ's understanding of community-driven development and strengthened our commitment to supporting meaningful change.

8. Governance

8. Governance

Governance Structure

Our priority across all LAZ'S business activities is ensuring that our actions align with our commitment to better protect our operations from undue risk. Our key goals across our governance activities include:

- Balancing stakeholder interests
- Managing business risks
- Fostering a culture of integrity

Ethics

The framework of our governance is maintained by a variety of guidelines and policies which help to set expectations for all of our stakeholders. Digital versions of these policies are readily available for our employees to access freely, maintaining our commitment to transparency.

Outlined below are some of our key guidelines which uphold our ethical conduct:

- Business Code of Conduct
- Anti-Bribery /Anti-Corruption
- Human Rights
- Safe Working Environment
- Equal Opportunity Employer



If employees or other stakeholders are faced with alleged violations to these policies, LAZ provide avenues for the employee to safely and anonymously address their concern via our Confidential Compliance Hotline and Reporting Process. Additionally, annual trainings on these topics for all employees further ensure that we are able to maintain our high standards for ethical conduct.

Assessments/Disclosures

As a part of our national programming, LAZ completes annual ESG benchmark assessments which allow us to track the progress of our program's

ESG activities and maintain our commitment to transparency around disclosing our environmental impact. Once again, we have taken part in the Global Real Estate Sustainability Benchmark (**GRESB**) Assessment, the **EcoVadis** Assessment, and the Carbon Disclosure Project (**CDP**). Results from our efforts on these are outlined below:

- **EcoVadis:** In 2025, LAZ was able to increase our score by **13 points to a total of a 55/100**, reaching the "Committed" Sustainability Rating.
- **CDP:** Year over year, LAZ was able to maintain our previous "C" ranking in Climate Change. As we work to improve our data management, we hope to build on this score in the future.

GRESB Scoring Breakdown

	2023	2024	2025
Overall Score	55	83	87
Management Score	18	32	35
Performance Score	37	50	52
Environmental Score	10	15	17
Social Score	32	46	50
Governance Score	13	21	20
Percent Increase (%)	N/A	50.91	4.82

8. Governance

Health and Safety

Taking care of our people includes ensuring their safety and security at every LAZ location. Our Health and Safety policies and training equips all teams with the knowledge needed to deliver high-quality client care. Throughout 2025, the LAZ Health and Safety Division delivered on this commitment by reporting:

- **38 average days** lost due to injury, a **12.4% increase** from 2024
- **6,113 total hazards** identified and over **3,000 hazards** fixed
- Maintained consistent performance in our risk assessments, achieving an average safety audit score of **85.46%** across **1,178 facility visits**, compared with **85%** across **1,136** visits in 2024.

Cyber Security and Data Privacy

LAZ is committed to safeguarding the privacy and security of our stakeholders' personal data. Our dedicated technology team applies industry best practices and follows robust information security policies to protect our business operations from cybersecurity risks. Our program aligns with key compliance standards, including SSAE 18 SOC and PCI-DSS.

This year, LAZ reported zero security breaches and maintained a Security Scorecard rating of 93, reflecting our strong cybersecurity posture and ongoing commitment to data protection.

Audit

Our audit team plays a key role in ensuring that our locations across the country are safe and maintain compliance. In 2025, the LAZ Audit team strengthened oversight and compliance across all service lines while maintaining 100% team retention and expanding leadership to include three auditors on the Indigo Audit Team in Canada. Additionally, they focused on deeper coordination with service lines by broadening audit coverage with the following results:

- All airport locations audited twice
- All municipal, government, and university portfolios audited
- Continued progress toward 100% hotel audits



Highlight: “Summer of Safety”

Every year, the Safety team engages LAZ nation in a campaign to encourage engagement with safety-focused topics on the frontline level. Under the theme of T.I.E. into Safety, the program sought to encourage our locations to **T**alk about Safety, **I**dentify Hazards, and **E**ngage/Educate. This is achieved through interactive engagement across LAZ’s digital platforms and partnered with our Learning Management System to roll out new training modules weekly for all service line managers.

From June through September, our Summer of Safety initiative engaged 976 locations nationwide, with frontline employees contributing more than 17,000 safety-related uploads. Efforts like these continue to drive meaningful results, delivering consistent, year-over-year reductions in claims during our busiest season.

8. Governance

Updates were also made to the audit process by rolling out a shortened lot-check, increasing the speed of follow ups on identified risks, consolidating 20% of audit questions, and strengthening scoring around high-risk items. These efforts not only reinforce our commitment to operational integrity but improves the quality and efficiency of audits across LAZ. The continuous improvement is reflected in the increased audits completed as shown below:

	2023	2024	2025
Audits Completed	827	858	964
Average Score	90.21%	90.72%	88.53%
# of Locations	776	783	881

Audit Summit

Under the theme "Elevating Audit Together," 17 members of our Operational Audit team and the Indigo Canada audit team gathered for presentations and roundtable discussions focused on strengthening the controls environment, emerging risks, new technologies, and fraud awareness. This was an opportunity to engage in knowledge sharing and encouraging collaboration across our team.

Organizational Oversight

ESG Steering Committee

In 2025, LAZ established its inaugural ESG Steering Committee to further advance our ESG initiatives by strengthening the governance frameworks that guide our efforts. This committee brings together senior leaders from across departments, enabling a unified and strategic approach to integrating sustainability into our operations. Through this cross-functional collaboration, the committee helps position LAZ as a sustainability leader within the parking industry by driving measurable, organization-wide impact.

DE+I National Committee

Since its inception, the Diversity, Equity, and Inclusion program has been driven by a group of senior leaders from across our organization who champion belonging, celebrate diversity, and lead meaningful inclusion efforts year-round.

Their efforts are reported quarterly to LAZ's Board of Directors and other stakeholders to ensure that the progress of the program is properly tracked.



People First Committee

As mentioned previously in this report, this year LAZ celebrated "People First" as our annual theme. In honor of recommitment to a core tenant of our company culture, a cross-departmental group of senior leaders was assembled to create or reinvigorate strategies for embedding our culture across all areas of the organization. They are responsible for launching initiatives and campaigns that promote our People First culture through meaningful, actionable efforts.

9. Looking Forward into 2026



Though we have made incredible progress over the past year, we ensure that it never diminishes our desire to continue progressing our ESG commitments. In the coming year, we will continue to take new steps forward including hosting an inaugural Net Zero Workshop at LAZ. In partnership with our partners at Quinn + Partners, a cross-departmental group of senior leaders will be gathered to cover four key objectives:

- Building an understanding of where LAZ's GHG originate.
- Educating key LAZ stakeholders on industry practices and foundational concepts regarding net zero.
- Aligning on key drivers and challenges in decarbonizing our business.
- Obtaining LAZ stakeholder input on decarbonization opportunities and initiatives.

The goal for these discussions is to inform a strategic roadmap which will guide our efforts towards reducing our environmental impact, target-setting, and building further frameworks towards our decarbonization efforts.

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Climate-Related Financial Risk Report

Introduction

About LAZ Parking

Founded in 1981, LAZ Parking is the largest parking company in North America, with over 21,000 employees. We manage over \$2B in annual revenue, operate in over 4,000 locations and 1.5 million parking spaces across the United States and Canada. Our hospitality parking expertise maximizes efficiency and profitability in multiple markets including, office buildings, healthcare services, daily and special event operations at universities, retail and mixed use, airport services, hospitality and valet, government and municipal, residential buildings, large scale event parking and shuttle services.

About this Report

This inaugural Climate Related Financial Risk Report (the Report) has been prepared by LAZ Karp Associates, LLC (LAZ Parking, the Company) One Financial Plaza 14th Floor Hartford, CT 06103. The Report has been prepared in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and addresses LAZ Parking's governance, strategy, risk management, and metrics and targets related to climate-related financial risks and the measures adopted to reduce and adapt to those risks. The disclosures cover LAZ Parking's fiscal year ended December 31, 2025, and include the Company's consolidated operations across the United States and Canada.

Climate-Related Financial Risk Report

Governance

Board Oversight

Regular updates on ESG progress, priorities, and risks are provided to the board by Co-Founder and Chief Culture Officer, who provides executive oversight of our ESG and sustainability program.

Managerial Oversight

LAZ Parking has a cross-functional ESG Committee, overseen by one of the original founders and Chief Cultural Officer (CCO). The ESG Steering Committee is newly formed as of December 2025 and is comprised of senior representatives from across LAZ Parking, including HR, Finance & Compliance, DE&I, Health & Safety, Transportation, the LAZ Charitable Foundation, Communications, and Procurement, CCO, and President – East Coast, serve as executive sponsors of the ESG Steering Committee.

The CCO provides quarterly updates to the Board of Managers of LKA on the committee's activities, while the ESG Director is responsible for leading and managing the committee's work. A core objective of this cross-functional group is to help identify and build internal understanding of climate-related risks as well as contribute to the development of ESG strategies that will be integrated into business planning and operations. The committee also supports the communication of ESG progress and work to embed sustainability considerations into departmental decision-making.

Through regular reporting to senior leadership, the ESG Steering Committee will help ensure that climate risks are managed proactively and that the organization remains prepared for current and emerging climate-related requirements.

Climate-Related Financial Risk Report

Strategy

In line with guidance from TCFD framework, climate-related risks are categorized as either physical risks of climate change, or transition risks, which relate to the transition to a lower-carbon economy.

LAZ Parking operates primarily as an asset-light, service-based business and typically does not own the physical parking facilities it manages. Accordingly, LAZ Parking's climate-related risk profile is primarily exposed to transition risks.

Transition risks may arise from evolving climate-related policy and regulation, shifts in market preferences and customer behavior, technological advancements (including transportation electrification, shared mobility, and reduced vehicle usage), and broader decarbonization trends. These factors could influence demand for parking services, operating costs, and competitive dynamics within the markets where LAZ Parking operates.

Exposure to physical risks is largely considered indirect as LA has more limited ownership of physical locations. However, as we formalize our assessment of physical risk we aim to assess our exposure to determine what physical risks are material for business. Acute physical risks, such as extreme weather events, may result in temporary business disruptions at client-owned properties or along key transportation corridors that drive customer access and parking demand.

Chronic physical risks may also affect certain geographic markets over time. However, given LAZ Parking's limited ownership of physical assets, direct asset impairment risk is not considered a material exposure relative to transition-related risks.

LAZ Parking is continuing to strengthen its capabilities and processes for assessing and evaluating climate-related risks and opportunities, including the actual and potential impacts on the organization. While we have not yet conducted a formal climate-related financial risk assessment, we have qualitatively identified key risks and

opportunities that we will continue to monitor as we develop our understanding of actual and potential effects on our business. We are actively deepening our understanding of these matters and determining how best to integrate our findings into our overall corporate ESG strategy and risk management process.

LAZ Parking's ESG Committee conducts a sustainability materiality risk assessment process every three years. The risks and opportunities identified through this process inform LAZ Parking's corporate sustainability strategy. As we continue to develop processes for identifying and assessing material climate-related financial risks and opportunities, it will inform our strategic and long-term planning going forward.

The defined time horizons are aligned with our ESG Roadmap and broader strategic planning processes. We have established short-term (1–3 years), medium-term (3–7 years), and long-term (7+ years) objectives, each supported by corresponding action plans and milestones.

Climate-Related Financial Risk Report

Risk Management

Risk / Opportunity	Time Horizon	Description	Impact	Current / Planned Adaptation & Resilience Measures
Transition Risks				
Policy & Legal	Medium-term	LAZ Parking is exposed to transition risks arising from evolving climate-related policies, regulations, and legal requirements at the federal, state, and local levels. These include vehicle emissions standards, fuel economy regulations, low-emission or zero-emission fleet mandates, carbon pricing mechanisms, and disclosure requirements. Jurisdictions in which the company operates may also implement restrictions on internal combustion engine vehicles, congestion pricing, or zoning and permitting changes affecting parking demand and ground transportation services.	<p>Increased operating and compliance costs associated with fleet upgrades, emissions mitigation or regulatory reporting.</p> <p>Capital expenditures to transition owned fleet vehicles to lower-emissions alternatives.</p>	LAZ Parking monitors regulatory requirements and opportunities to transition our fleet.
Technology	Long-term	LAZ Parking faces risks related to technological change associated with the transition to a lower-carbon economy. Advancements in electric vehicles (EVs), alternative fuels, charging infrastructure, fleet management systems, and automation may require accelerated adoption to remain competitive and compliant.	<p>Infrastructure costs related to charging, maintenance and workforce training.</p> <p>Dependence on third-party infrastructure availability at facilities not owned by the Company.</p> <p>Capital expenditures to transition owned fleet vehicles to lower-emissions alternatives.</p>	<p>LAZ Parking will work with developers to understand how EV charging infrastructure can be supported for our customers.</p> <p>LAZ Parking is actively working to implement vehicle management systems to better understand our fleet and potential decarbonization solutions or low-carbon alternatives.</p>

Climate-Related Financial Risk Report

Risk Management

Risk / Opportunity	Time Horizon	Description	Impact	Current / Planned Adaptation & Resilience Measures
Transition Risks				
Market	Medium-term	Market transition risks may arise from changes in customer preferences, client requirements, and competitive dynamics as stakeholders increasingly prioritize low-carbon transportation options. Property owners, municipalities, and commercial customers may favor service providers with lower-emission fleets or climate-aligned operating practices. Demand for traditional parking services may also be affected by shifts toward alternative mobility solutions.	<p>Reduced revenue or loss of contracts if parking and transportation services do not meet customer expectations.</p> <p>Pricing pressure or margin impacts due to higher cost of low-carbon operations.</p>	LAZ Parking monitors regulatory requirements and opportunities for investments in EVs and EV charging capabilities.
Reputation	Medium-term	LAZ Parking faces reputational transition risk related to stakeholder perceptions of its climate strategy, emissions profile, and responsiveness to the transition to a lower-carbon economy.	<p>Reduced attractiveness to property owners, municipalities and commercial customers prioritizing climate-aligned service providers.</p> <p>Reputational damage affecting customer retention and employee recruitment.</p>	LAZ Parking is actively exploring strategies to lower emissions from our fleet operations.

Climate-Related Financial Risk Report

Risk Management

Risk / Opportunity	Time Horizon	Description	Impact	Current / Planned Adaptation & Resilience Measures
Physical Risks				
Physical Risk – Acute Extreme Weather Events	Short-term	Acute physical climate risks include increased frequency and severity of extreme weather events such as wildfires, storms and pluvial/fluvial flooding, which may result in damage to the parking facilities we rely on for our operations. Our operations, workforce, and vehicle fleet may be affected by disruptions at parking sites and along transportation routes.	<p>Temporary business disruptions or reduced access to parking and transportation facilities.</p> <p>Damage to owned assets, including parking sites, vehicle fleet or equipment.</p> <p>Increased insurance, maintenance or emergency response costs.</p>	LAZ Parking has implemented business continuity plans for facility closures, rerouting customers to alternate lots/ garages, and temporary revenue recovery options. The Company also reviews and optimizes insurance coverage for property liability, business interruptions and equipment replacement on an annual basis.
Physical Risk – Chronic Extreme Heat	Long-term	Chronic physical risks include longer-term shifts in climate patterns such as rising average temperatures and increased heat stress. These risks may affect operational efficiency, vehicle performance, and demand patterns, particularly in regions experiencing sustained climate impacts.	<p>Gradual changes in parking utilization and transportation demand in affected regions.</p> <p>Increased vehicle operating and maintenance costs due to heat stress and wear.</p> <p>Prolonged periods of extreme heat pose risk to employee health and safety.</p>	<p>Policies to protect employee health and safety include:</p> <ul style="list-style-type: none"> • Workplace health and safety policy outlining employee and management responsibilities • Regular safety training and job-specific hazard awareness programs • Incident reporting, investigation, and corrective action procedures • Vehicle and equipment safety standards and inspection protocols • Harassment- and violence-free workplace policy • Compliance with applicable OSHA and local occupational health and safety regulations

Going forward, LAZ Parking will develop a process for identifying and assessing climate-related opportunities, in addition to climate-related risks.

Climate-Related Financial Risk Report

Resilience In Strategy

LAZ Parking has not yet conducted an independent quantitative climate scenario analysis. However, management reviewed and validated climate scenario analysis performed by a principal investor, which evaluated LAZ Parking's exposure to physical climate risks under both business-as-usual and high-emissions pathways.

The outputs of this analysis were used as an input into LAZ Parking's qualitative assessment of physical climate-related risks. Specifically, the results supported management's identification and prioritization of relevant physical hazards across operations and informed our understanding of potential operational vulnerabilities.

As we develop internal capacity for identifying and assessing climate-related risk, we will incorporate information into our long-term resilience planning.

Risk Management

LAZ Parking acknowledges that extreme weather events and climate-related natural hazards have the potential to affect LAZ Parking's ability to operate safely and consistently serve our customers. In response, we are actively strengthening the foundations of our organization-level risk management approach as we continue building out our formal risk management structure.

Several core teams, including Claims & Insurance, Health & Safety, Compliance/Audit, and Legal, work collaboratively to identify, assess, and manage climate-related risks at the entity level. Our direct point of contact at LAZ Parking for these matters is Deputy Chief Financial Officer.

All LAZ Parking locations currently maintain consistent insurance coverage, without differentiated policies for regions exposed to elevated climate risk. At present, LAZ Parking does not integrate climate-specific risk metrics into our broader risk management processes, as we use inputs from external sources, including investors and insurance provider's expertise to assess and price climate-related exposures. However, we are exploring future efforts to identify locations with higher climate vulnerability and incorporate those insights into how we evaluate insurance needs and structure client-related insurance costs.

Metrics and Targets

LAZ Parking is in the process of developing its greenhouse gas (GHG) inventory. Reported emissions are diagnostic in nature and will continue to be refined as internal systems, data availability, and calculation methodologies improve over time.

The emissions inventory supports the Company's assessment and management of climate-related transition risks. For example, analysis of fleet-related emissions informs understanding of potential exposure to fuel price volatility and evolving regulatory requirements, including zero-emission vehicle mandates. In addition, estimation of Scope 3 emissions provides insight into client expectations and potential impacts on contract competitiveness.

As data quality and coverage improve, LAZ Parking intends to further integrate emissions metrics into its climate risk management and strategic planning processes.

LAZ Parking continues to enhance its internal systems and data-management practices to support a more accurate and comprehensive GHG emissions inventory. We aim to align with emerging disclosure expectations across the regions where we operate. As part of our ongoing improvement efforts, in 2024 we expanded our emissions-related work to better understand – and begin to account for– all applicable GHG emissions sources across the organization.

At this stage, our reporting parameters are intended to provide a high-level view of our carbon footprint. GHG Emissions included in this report cover January 1, 2024 to December 31, 2024. They cover Scope 1 and Scope 2 emissions associated with our fleet and facilities, supplemented by preliminary, high-level estimates of relevant Scope 3 emissions which were conducted during our 2023 inventory. The inventory was conducted in accordance with the Greenhouse Gas Protocol and in alignment with ISO 14064-1:20182.

- Scope 1 emissions reflect direct emissions from our operations, including fleet fuel consumption and natural gas use at facilities under LAZ Parking operational control.
- Scope 2 emissions are primarily indirect emissions associated with electricity consumption at LAZ Parking-operated facilities and offices.

According to the results for this reporting year, LAZ's total Scope 1 + 2 emissions are 12,177 tCO₂e. Our Scope 1 emissions took up the majority at 10,156 tCO₂e, while Scope 2 accounted for 2,021 tCO₂e of our calculated emissions.

LAZ Parking's most significant source of GHG emissions is our **fleet**, which represents much of our combined Scope 1 and 2 emissions. Our fleet includes both larger shuttle vehicles and lighter passenger vehicles. **Gasoline** is the primary fuel source and accounts for most fleet-related GHG emissions and nearly half of LAZ Parking's total Scope 1 and 2 emissions.

Climate-Related Financial Risk Report

Metrics and Targets

GHG emissions associated with LAZ Parking facilities are primarily driven by **electricity consumption**, which accounts for almost all facility-related Scope 1 and 2 emissions. In 2023, we initiated efforts to begin estimating our scope 3 emissions. In 2024, we focused primarily on improving the methodology for our scope 1 and 2 emissions inventory. In our 2025 inventory, we will focus on understanding our value chain emissions to support refinement of scope 3 emissions estimates.

We remain committed to the ongoing enhancement of our methodologies to strengthen the accuracy, completeness, and decision-usefulness of our climate-related disclosures and performance metrics as our systems and data maturity evolves.

This report contains forward-looking statements and information based on current expectations, assumptions, estimates, and projections regarding future events and performance. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, outcomes, or performance to differ materially from those expressed or implied herein. Forward-looking statements are not guarantees of future performance, and readers are cautioned not to place undue reliance on them.