



2022 SUSTAINABILITY REPORT

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SUSTAINABILITY REPORT*



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MESSAGE FROM THE CO-CEOS



Madam, Sir, Dear Shareholders,

After a year of decline in 2020, and a year of resilience in 2021, 2022 was the year of **a renewed momentum** for JCDecaux. All teams in all geographies demonstrated exceptional **agility** with the aim of **consolidating our footholds to project ourselves forward**. The entire Executive Board warmly thanks them for their unwavering commitment.

In 2022, in a challenging geopolitical and macroeconomic context, **JCDecaux recorded good results which reflect the recovery in its business** driven by its commercial agility and momentum, its digital and operational innovation, its responsible commitment and the mobilisation of its teams. The Group's revenue for 2022 increased by +20.8%, +16.6% on an organic basis, to reach €3,316.5 million. All geographic regions and all businesses saw double-digit growth, with the exception of China, which was impacted by a historically low level of mobility, following the resumption of the pandemic in 2022. Our organic revenue, excluding China, was up by +24.1% in 2022. By activity, Transport (+22.5%) and Street Furniture (+21.3%) recovered most strongly, followed by Billboard (+15.9%).

In digital, our revenue grew by +41.1% in 2022, reaching a record level of 31.4% of the Group's annual revenue for the year. At the same time, non-digital advertising revenue recorded double-digit organic growth. We continued the selective deployment of digital screens in premium locations as well as the development of our data-related services. Programmatic advertising revenue via the VIOOH Supply Side Platform (SSP) doubled in 2022 to reach €61.3 million, i.e. 5.9% of our digital advertising revenue in fiscal year 2022. It is a source of mainly incremental revenue from dynamic and innovative campaigns by many new advertisers, optimised through data.

Our customer portfolio is highly diversified, with the Top 10 accounting for approximately 14% of our revenue in 2022. Our largest category, Fashion, Beauty and Luxury, represents 17% of the Group's revenue and continues its strong growth at +41% in 2022. Travel and Entertainment/Leisure saw a strong post-Covid recovery, at +54% and +31% respectively.



"In 2022, JCDecaux recorded good results which reflect the recovery in its business."

The attractiveness of our model is confirmed across all our activities. This is evidenced by the renewal or winning of strategic contracts: Street furniture (Aix-Marseille-Provence, Dresden, Aalborg), Airports (Aéroports de Paris, Bangalore in India), Metro (Shanghai, São Paulo), Retail (Galeries Lafayette in France, Sonae Sierra in Portugal), Automated Public Toilets (Paris). In addition, our soft mobility services recorded unprecedented performance (+400% in electric bike rentals in Luxembourg, +10.5 million in Vélo'v rentals in the Lyon metropolitan area).

We recorded a strong improvement in our operational indicators. The adjusted operating margin of €602.9 million increased by 42.8%, more than twice revenue growth, and our net income became positive again at €132.1 million. Our cash flow increased by €161.8 million to €399.4 million and our free cash flow reached €43.2 million in 2022, while investments increased notably due to the increase in contract wins and renewals, including the payment of more than half of the advertising rights related to the 15-year contract with the Shanghai Metro.

Future growth will also involve external growth. In order to provide a full service programmatic solution to our clients, we have forged a strategic alliance with Displayce, including a majority stake. In France, we have strengthened our anchoring in the Mediterranean Arc with the acquisition of Pisoni, a French player in street furniture and billboards in the South of France. In the United States, we increased our stake from 49% to 100% in Interstate JCDecaux, a company that operates the Chicago digital network, consisting of 52 large format displays under a long-term contract with the city of Chicago, which is the 3rd largest media market in North America.

As a responsible media, backed by the excellence of our extra-financial performance recognised by the rating agencies (EcoVadis: Platinum, CDP: A-), in May 2022, we announced an ambitious ESG strategy for 2030, respecting our UN Global Compact commitment. Our carbon footprint is down by -27% in 2022 compared to 2019 (scopes 1, 2 and 3). Because it makes it possible to finance service and transport infrastructures, our virtuous business model contributes to the fight against climate change. Nearly 50% of our revenue in 2022 is thus eligible and aligned with the European taxonomy.

While we have been contributing to collective carbon neutrality across our activities in France since 2021, we are pursuing our carbon reduction strategy and, in March 2023, on the occasion of our Annual Results, we announced a **new “SBTi committed” Climate Strategy**. This includes strong and proactive commitments to continue to optimise our carbon footprint, reducing our scope 1 and 2 emissions by 60% by 2030 and our scope 3 emissions by 46%, and achieving Net Zero by 2050 (scopes 1, 2 and 3).

Present in the daily life of hundreds of millions of people, **JCDecaux media is an accelerator for the ecological and social transition**: it provides information on sustainable products and services, encourages responsible behaviour and supports major causes. In 2022, JCDecaux signed a global strategic partnership with the United Nations Development Program (UNDP) to support the “Joint United Nations Fund for the SDGs”, a fund intended to accelerate the development of the Sustainable Development Goals (SDG) around the world.

As you can see, **2022 was a very vibrant year from an economic, social and environmental standpoint.**

We are well positioned to benefit from the recovery, thanks to our unique global leadership, our geographical exposure, our ability to bounce back in regions such as China, our well-diversified client portfolio, our permanent focus on innovation, driven by data and digitisation and our ESG strategy enhanced by a new Climate strategy.

Because it is efficient, useful and sustainable, we are more convinced than ever of the power of our media in an increasingly fragmented and multi-channel, advertising landscape, and of the important role it will continue to play in economic growth as well as in the positive transformations of our society.

We would like to take the opportunity to thank all our shareholders for the trust you have placed in JCDecaux since our IPO in June 2001.

Jean-Charles Decaux

Chairman of the Executive Board
Co-CEO

Jean-François Decaux

Co-CEO

“

“We are well positioned to benefit from the recovery, thanks to our leadership, our permanent focus on innovation, driven by data and digitisation and our ESG strategy enhanced by a new Climate strategy.”

MESSAGE FROM THE CHIEF SUSTAINABILITY & QUALITY OFFICER



Since 1964, through its **virtuous business model**, JCDecaux has designed, installed, and maintained soft infrastructure (bus shelters, self-service bicycles, etc.) in public spaces and transport environments, providing useful and innovative services, paid for by brand advertising. In line with its mission to **improve the quality of life** for all citizens in a sustainable manner, through solutions that help people in their daily lives and as they travel, JCDecaux places social requirements and environmental quality at the heart of its solutions and business activities.

This Sustainability Report is intended for all our stakeholders and gathers in a single dedicated document the components of our Declaration of Extra-Financial Performance. Every year, in this Declaration, we share in detail our ambition, our Sustainable Development Strategy and our contribution to the United Nations' Sustainable Development Goals.

In 2022, in a challenging geopolitical and macroeconomic context, JCDecaux recorded **good results which reflect the recovery in its business**. At the same time, we restated our commitment to Sustainability by launching our **new 2030 ESG Strategy** in 2022. To accelerate the Group's transformation, in March 2023 we announced a **"SBTi committed" Climate Strategy**. This includes strong and proactive commitments to continue to optimise our carbon footprint, reducing our scope 1 and 2 emissions by 60% by 2030 and our scope 3 emissions by 46%, and achieving Net Zero by 2050 (scopes 1, 2 and 3).



"We restated our commitment to Sustainable Development and launched our new 2030 Sustainability Strategy, to accelerate the Group's transformation, at a time of transition."

As a **true partner in this transition**, with almost 50% of its turnover aligned with the **European Taxonomy**, JCDecaux contributes to 14 of the 17 Sustainable Development Goals (SDGs) defined by the United Nations. This result is thanks to our strategy, how we operate and our offer of solutions that contribute to the emergence of smart and sustainable cities and services that promote mobility.

Sustainability is a key factor in the innovation and competitiveness of the Group, which since its creation, has developed useful street furniture products and services that benefit people everywhere. The teams are committed to promoting products and solutions that have a reduced impact throughout their life cycle, in particular through the systematic use of eco-design. By 2025, a tool will be developed that will measure the environmental footprint of responsible innovations.

Reducing our environmental impacts is and remains our absolute priority. We have pursued this aim for several years, implementing a range of initiatives which have already enabled us to reduce our greenhouse gas emissions at Group level by over 27% between 2019 and 2022. In 2022, JCDecaux extended the measurement of its emissions by including scope 3 for the first time, with an approach that is verified and certified by our Independent Third-Party Organisation.

Since 2014, we have been committed to an ambitious sourcing policy. The Group covered **100% of its electricity consumption by renewable energies this year**, a performance in line with the commitment made by JCDecaux in 2014, and renewed as part of our RE100 membership, to cover 100% of our needs by 2022.

Our commitments and achievements are continuing to bring results: JCDecaux is proud to have its **ESG performance unanimously recognised** by the leading players in the world of extra-financial ratings. This year, JCDecaux was awarded the highest “Platinum” recognition by EcoVadis, placing it in the top 1% of the most exemplary companies assessed. In 2022, for the fourth consecutive year, the Group maintained its CDP “Leadership” level (A-), remaining at a level above the majority of companies that are included. Since 2014, the Group is featured in the FTSE4Good index set up by the FTSE Russell with a score of 3.6/5 in 2022, well above the average for the media sector (2.4/5) and is considered as a “leader” by MSCI with a score of AA in 2022.

We reaffirmed our **social commitments** by strengthening our employer branding in order to attract and retain talent, with a range of initiatives introduced in 2022 for executives and managers, notably in France. The Group plans to expand and roll out these initiatives to all employees from 2023. As we move towards increased gender equality at all levels of the company, in 2022 JCDecaux continued to implement its gender balance plan, which was introduced in 2021, with the objective to achieve a 40% rate of women in management positions by the end of 2027 (32.8% to date).

In order to firmly anchor the strategy and ensure its deployment in the subsidiaries, the **share of ESG criteria in the variable compensation of the members of the Executive Board and operational managers** (Managing Directors and regional managers), that was introduced in 2017, was increased from 10% to 15% in 2022, illustrating the Group’s ESG ambition.

We know that to keep pace with a fast-changing world, it is essential for everyone to be involved. Reaching over 850 million people every day, we are well aware of our capacity to influence, and we believe that Out-of-Home **communication has both a role and a responsibility** as a force for good and to establish a bond of trust between citizen-consumers and brands.

As a local media that is part of the daily lives of people around the world, JCDecaux puts its communication platform to good use and since the company’s earliest days, **has worked with numerous local and international associations and NGOs to support major causes**. In 2022, JCDecaux signed a global strategic partnership with the United Nations Development Programme to support the “UN Joint Sustainable Development Goals Fund” (Joint SDG Fund). Through this new partnership, JCDecaux is committed to making outdoor advertising a key driver in promoting SDGs.

In 2023, in the face of increasing challenges in a world that is in transition, we are pursuing our commitments and continuing to reaffirm our ambition: to anchor sustainability even more firmly at the heart of our business model and our activities, to better meet today’s and tomorrow’s challenges and by doing so to create even more shared value for everyone, serving both communities and citizens.

“

“We are well aware of our capacity to influence and we believe that Out-of-Home communication has both a role and a responsibility as a force for good.”

Lénaïc Pineau

Chief Sustainability & Quality Officer

LEADING POSITION

**NO. 1 WORLDWIDE
OUTDOOR ADVERTISING**
2022 revenue €3,317 million

3 ACTIVITIES

**NO. 1
WORLDWIDE**



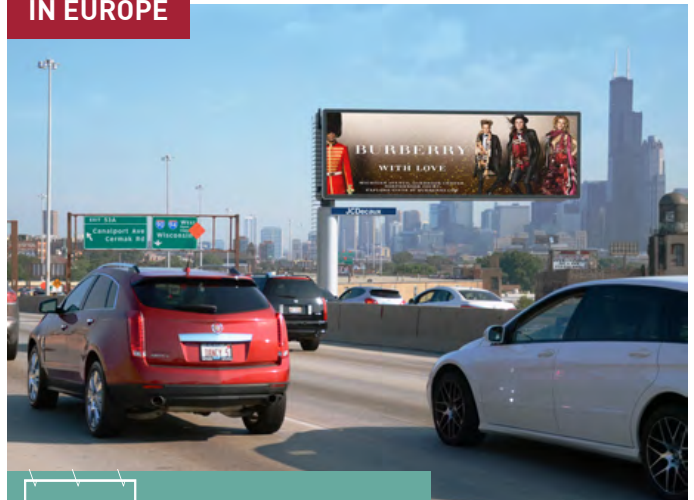
STREET FURNITURE

**NO. 1
WORLDWIDE**



TRANSPORT

**NO. 1
IN EUROPE**



BILLBOARD

IN 80+ COUNTRIES



**No. 1
in Europe**
(654,957 advertising
panels)



**No. 1
in Asia-Pacific**
(170,973 advertising
panels)



**No. 1
in Latin America**
(129,305 advertising
panels)

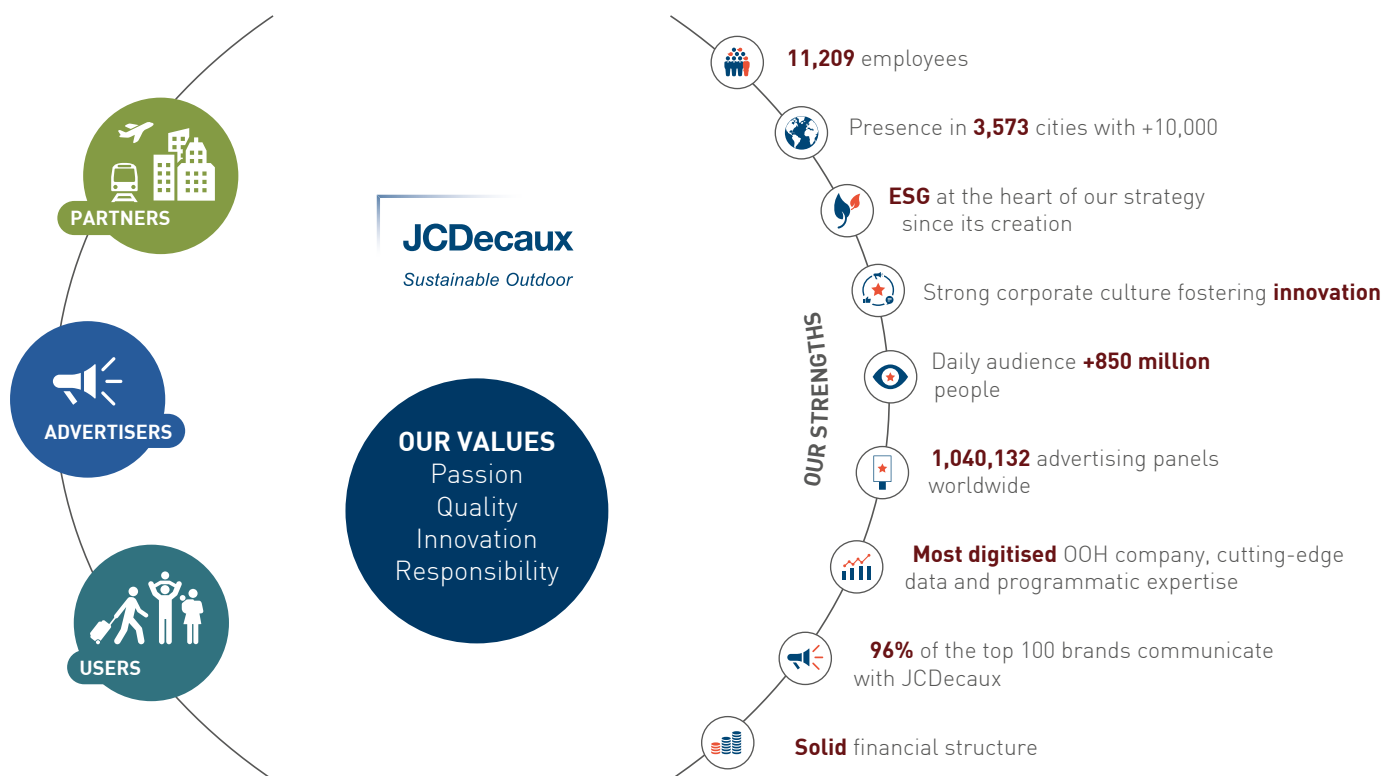


**No. 1
in Africa**
(24,198 advertising
panels)



**No. 1
in the Middle East**
(19,371 advertising
panels)

AN EFFICIENT AND SUSTAINABLE BUSINESS



2022 HIGHLIGHTS

ESG

Recognition of our ESG performance by leading extra-financial rating groups (CDP, MSCI, FTSE4Good, EcoVadis)
 | 2030 ESG strategy launched in 2022

Almost 50% of our adjusted revenue eligible and aligned with the European Green Taxonomy
 | Launch of our Climate Strategy

ACTIVITY

Continued strong trading momentum
 Strong recovery especially in Street Furniture where revenue are already above 2019 in 2022
 Activity in China historically low due to mobility restriction measures
 Major contract gains including Shanghai Metro, Sao Paulo Metro, Paris airports, Dresden street furniture
 Acquisition of full ownership of the Chicago digital billboard network, acquisition of Pisoni in the South of France

DIGITAL

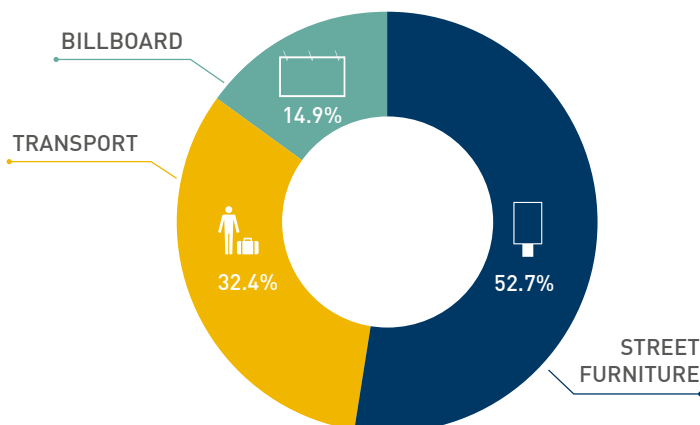
Strong growth of digital revenue (+35.2% organically), a record contribution to total revenue (31.4%)
 Continued selective rollout of digital asset in prime locations
 Programmatic revenue doubled in 2022, reaching 5.9% of digital revenue
 Strategic alliance with the Demand-Side-Platform Displayce

FINANCIAL RESULTS

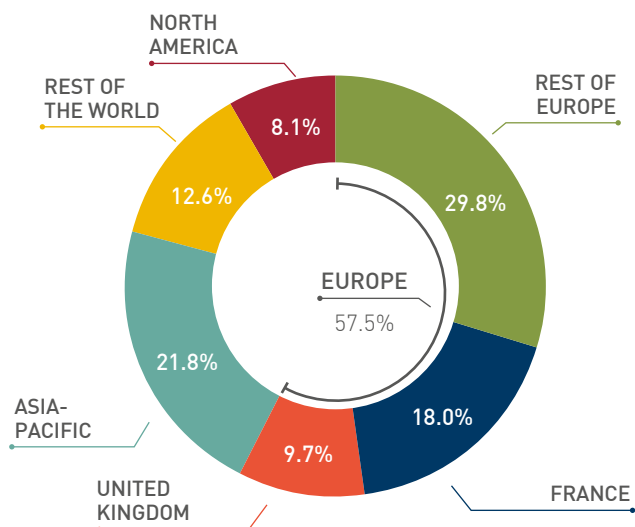
Strong organic revenue growth of +16.6%
 Strong operating leverage, significant increase in operating margin, EBIT and operating cash flows
 Increase in capex to fuel growth including for digital and for the payment over two years of the advertising rights of the 15-year Shanghai Metro contract
 Solid financial structure, net debt increasing slightly mainly for M&A

2022 KEY FIGURES

ADJUSTED REVENUE BY ACTIVITY
2022



ADJUSTED REVENUE BY GEOGRAPHY
2022

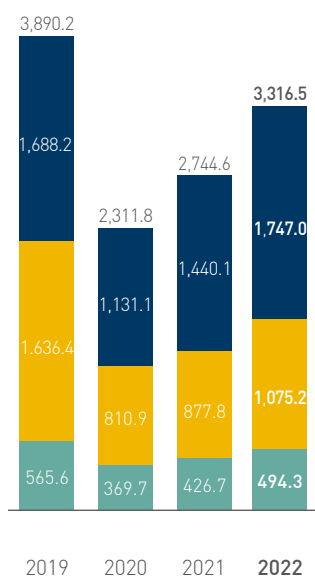


O/W DIGITAL 31.4% OF ADJUSTED REVENUE



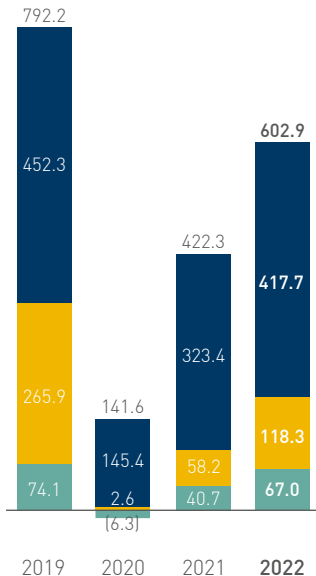
ADJUSTED REVENUE BY ACTIVITY

(In million euros)



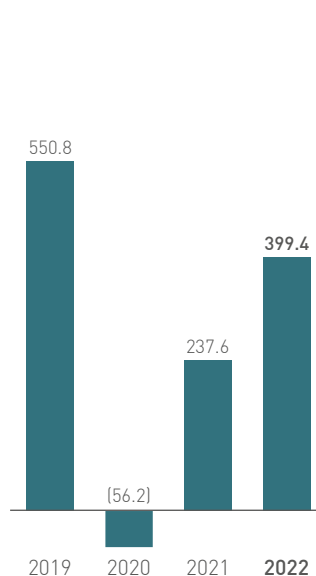
ADJUSTED OPERATING MARGIN BY ACTIVITY

(In million euros)



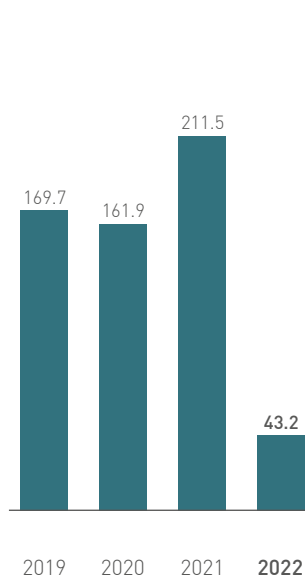
ADJUSTED OPERATING CASH FLOWS

(In million euros)



ADJUSTED FREE CASH FLOW

(In million euros)



STREET FURNITURE TRANSPORT BILLBOARD

Adjusted Data

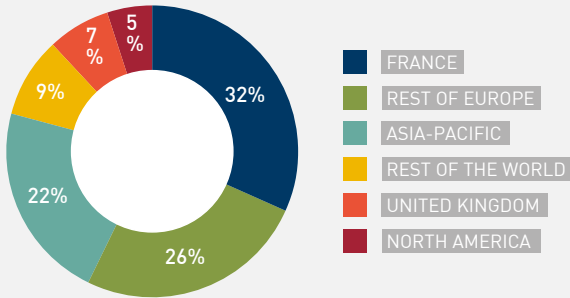
Following the adoption of IFRS 11 from January 1st, 2014 and the adoption of IFRS 16 from January 1st, 2019, the operating data presented is adjusted to include our prorata share in companies under joint control and to exclude the IFRS 16 impact on core business contracts (and non core business as well in the free cash-flow), and therefore is consistent with historical data.

Please refer to note 3 "Segment reporting" of the Notes to the consolidated financial statements of this Universal Registration Document for the definition of adjusted data and reconciliation with IFRS.



ENERGY CONSUMPTION BY GEOGRAPHY

(In MWH)



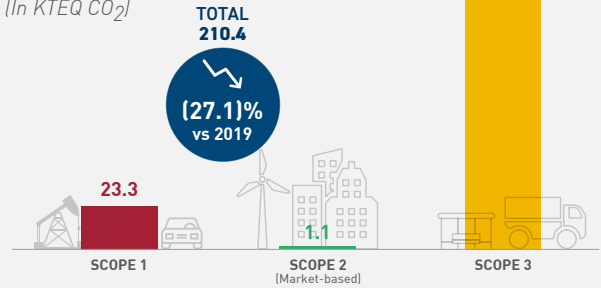
Total energy consumption of the Group
723,547 MWH

Green electricity coverage rate
100%
RE 100



BREAKDOWN OF GREENHOUSE GAS EMISSIONS

(In KTEQ CO₂)



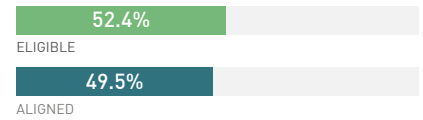
WASTE RECOVERED⁽¹⁾ **85%**

⁽¹⁾ The rate of recovered waste includes all treatment methods except landfill

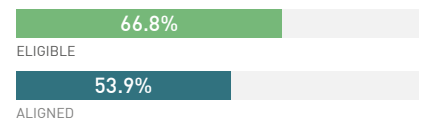


GREEN TAXONOMY 2022 adjusted data

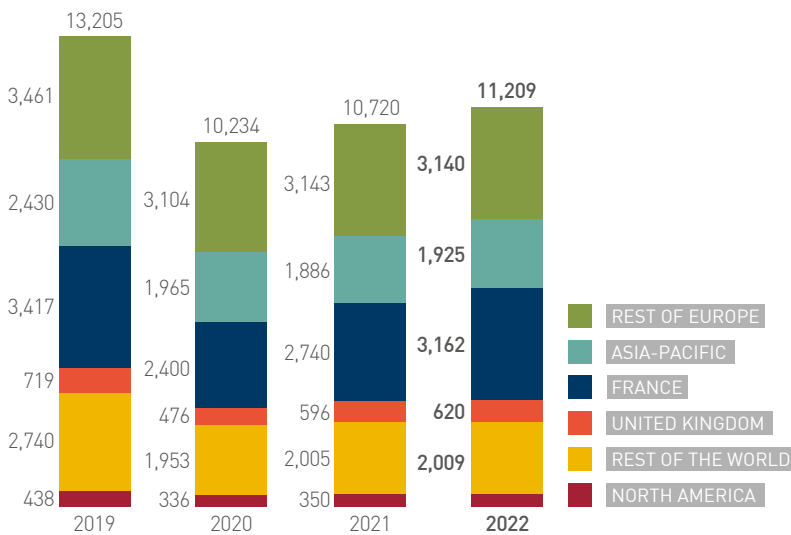
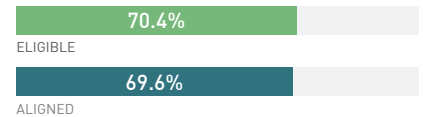
REVENUE



INVESTMENTS



OPERATING EXPENSES



* FTE : Full-Time Equivalent

TOTAL NUMBER OF EMPLOYEES
11,209



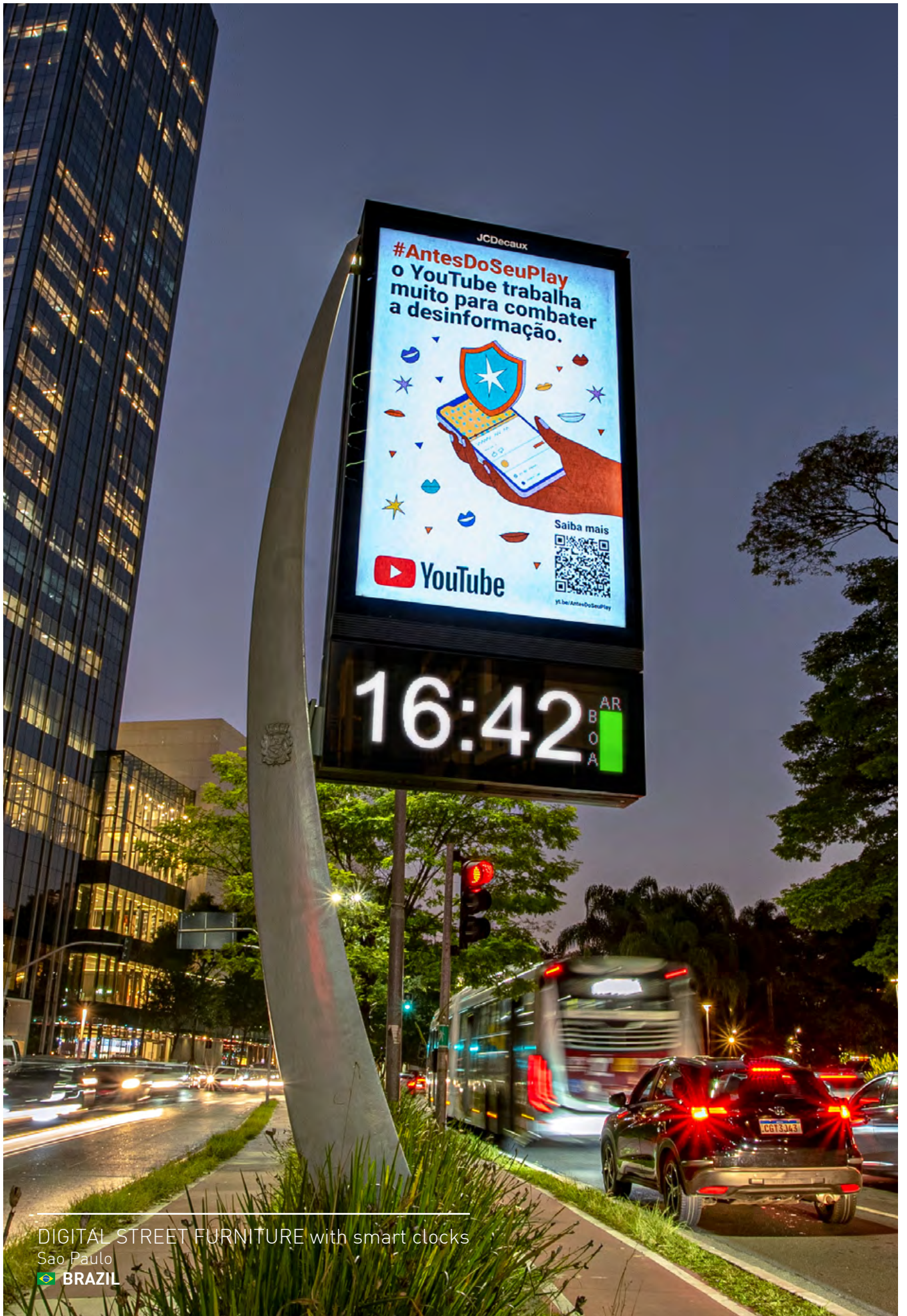
PERCENTAGE OF FEMALES IN EXECUTIVE MANAGEMENT COMMITTEES
32.8%



OCCUPATIONAL ACCIDENT FREQUENCY RATE
-25.9%

Change vs 2019.





JCDecaux

#AntesDoSeuPlay
o YouTube trabalha
muito para combater
a desinformação.



Saiba mais



yt.be/AntesDoSeuPlay

16:42 AR
BOA

DIGITAL STREET FURNITURE with smart clocks
Sao Paulo
BRAZIL

1 GROUP ACTIVITY AND STRATEGY

1.1. Our Business Model ^{DEFP} 16

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- 1.2.4. ESG excellence at the heart of our business model and strategy **21**

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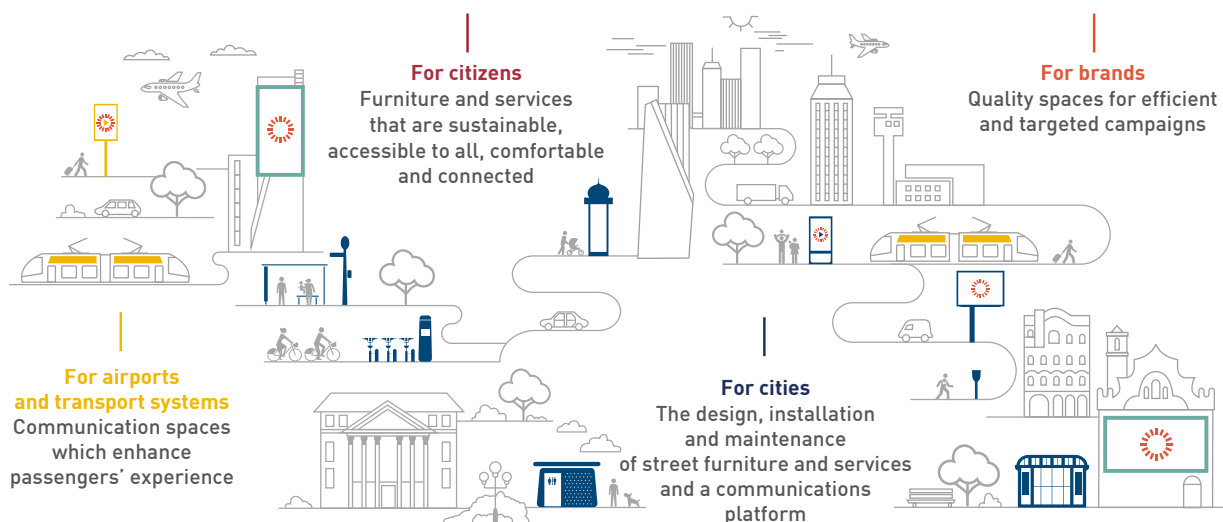
- 1.3.1. Innovation, a sustainable and responsible driver of growth and differentiation **22**
- 1.3.2. The innovation players at jcdecaux: expert teams, from monitoring to industrialisation **25**
- 1.3.3. Focus on soft mobility: self-service bikes **26**

1.1. OUR BUSINESS MODEL ^{DEFP}

1.1.1. A BUSINESS MODEL WHERE THE VALUE CREATED IS SHARED WITH OUR STAKEHOLDERS

JCDECAUX, THE RESPONSIBLE MEDIA

A VIRTUOUS MODEL INVENTED BY JEAN-CLAUDE DECAUX IN 1964
Sustainable and innovative furniture and services financed by brands and their advertisement



At the heart of the service economy: the design, installation and upkeep of useful products and services for citizens and for sustainable and smart cities and mobility services

JCDecaux operates in over 80 countries, 3,573 cities of more than 10,000 inhabitants, 153 airports and 205 transport contracts in underground systems, buses, trains and tram networks. Our well-designed and innovative furniture makes it possible to finance public infrastructure through advertising and develop new solutions for citizens. JCDecaux's business lines and segments are by their nature anchored in the heart of the regions, local to its installations, the commissioning authorities and advertising customers. In this way, JCDecaux creates economic and social value by creating jobs wherever the company moves in, and so helps develop regional economies.

The diagram below shows the distribution of value generated by the company for its different stakeholders in 2022.



JCDecaux shares nearly 45% of its resources created to finance living spaces and transport

1.1.2. OUR FOUNDING VALUES

For more than 55 years, JCDecaux has been faithful to its founding values: passion, quality innovation and responsibility.

- **Passion** is expressed in the entrepreneurial mindset and the desire shared by JCDecaux employees to make the city and transport and retail places more attractive and more accessible, in order to meet the challenges of the 21st century
- **Quality** is reflected in the standards of excellence which all JCDecaux products and services meet
- **Innovation** involves the constant search for new, ever more sustainable solutions to keep pace with urban change and the United Nations Sustainable Development Goals
- **Responsibility** is shown by the Group's engagement to exercise its activity while contributing to the challenges of sustainable development.

1.1.3. A VIRTUOUS BUSINESS MODEL SINCE 1964

A French family company created in 1964 by Jean-Claude Decaux, inventor of a new business in urban services and a unique business model which enables its financing through brand communication, JCDecaux aims to serve the community and be the responsible and sustainable media in cities and transport and retail places by providing services and resources to citizens, passengers and partners in France and in over 80 countries.

JCDecaux is the world leader in outdoor advertising and offers three outdoor advertising activities from the local to the global level:

- **Street Furniture** which relates to advertising in the public domain on bus shelters, free-standing information panels (MUPI®) of 2 sqm or 8 sqm, kiosks, multi-service columns and in the private domain notably in the "Retail" segment (shopping centres and supermarkets)
- **Transport** which focuses on advertising in land transport networks and airports
- **Billboard** which concerns the marketing of billboards, neon-light billboards and advertising wraps.

This model has many advantages, particularly in the services it can offer:

- It offers citizens and users products and services **at no cost to local budgets and taxpayers**
- It helps **improve quality of life in cities and mobility places** by developing more services for citizens and users (accessibility, soft mobility, connectivity, etc.) making the city more sustainable as part of an engaged environmental approach
- It is part of **the functional economy**: JCDecaux provides high quality furniture designed to last, which remains most of the time its property, is maintained by JCDecaux teams and can be renovated and reused

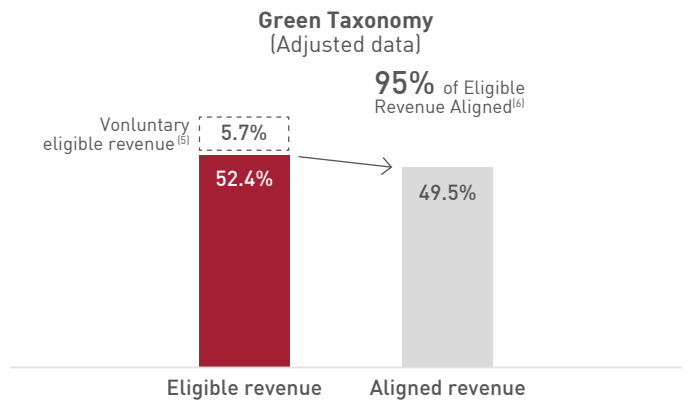
- It allows **local authorities** to have their **own information and communication media in the public space** and thus to inform citizens and promote the regions
- It contributes to **the beautification of the environment** in which the furniture is installed thanks to aesthetic concepts, often designed by renowned designers and architects, and innovative high added-value solutions.

JCDecaux's business model is historically virtuous and responsible. More than ever, its service dimension benefits society as a whole and contributes to the transformation of our society towards a low-carbon transition.

Advertising on street furniture:

- Finances the services provided by the furniture
- Contributes to the quality of services and infrastructure that benefit citizens, passengers and other users
- Contributes to the development of local economic players and strengthens the reach of brands
- Raises public awareness of best practices for the environmental and social transition.

It is also in this respect that JCDecaux's business model resonates with the Green Taxonomy regulation. Following the identification of four eligible activities: Bicycles, Bus Shelters® and Land Transport, representing an eligibility rate of 52% of revenues, nearly 50% of revenues are aligned with the Taxonomy and therefore considered sustainable.



The company's main activities are developing these products and services, their installation and maintenance over the term of the contracts, and the selling of advertising space to international, national and local advertisers. For more information, JCDecaux's value chain is presented p.36 of this document.

JCDecaux's innovative business model, combined with the strength of its values, make it not only a dynamic company, focused on continuous improvement, but also an international showcase of French know-how.

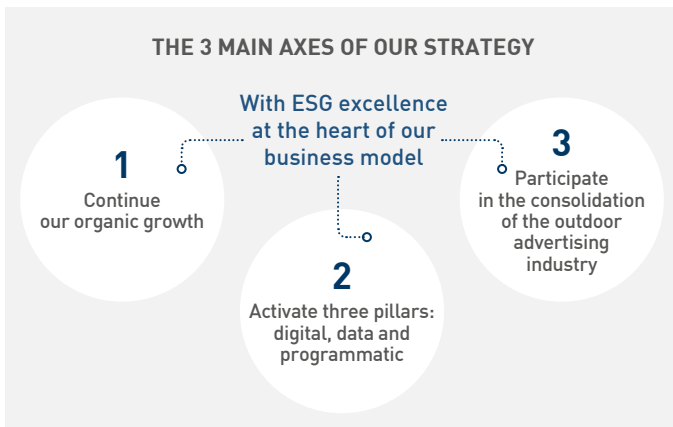
^[1] This amount includes the increase in debt to banks and minority shareholders, the capital increase related to the exercise of stock options, the cash acquired/sold and the purchase/sale of ownshares.
^[2] This amount includes the free share expense.
^[3] This amount reflects dividend paid to all shareholders, including minority shareholders in controlled entities, as well as capital increases made by minority shareholders in controlled entities.
^[4] Excluding net cash acquired/sold and including net cash payments from cash receipts on acquisitions (disposals) of non-controlling interests (without loss of control) and loans to joint ventures and associates.
^[5] Activities declared voluntarily eligible: Kiosks, Street Furniture for Information (MUPI) and air quality information devices.
^[6] Eligible activities: Bus shelters®, bicycles, associated infrastructure and land transport.

1.2. GROUP STRATEGY ^{DPEF}

The effectiveness of the media, structural socio-economic drivers and digitisation should **increase the market share of outdoor advertising**. As a world leader in its sector, JCDecaux is supporting and accelerating this development by rolling out its strategy.



The Group's strategy based on **3 major priorities** is aligned with the objectives of the **ESG strategic roadmap** and tangibly contributes to making JCDecaux a useful and sustainable media.



1.2.1. ORGANIC GROWTH

Each day, JCDecaux can reach a potential audience of **over 850 million people** around the world through an unequalled network of outdoor advertising panels. The Group's objective is to continue to expand and strengthen its offering in areas with high demographic concentration and high standards of living.

The Group intends to pursue its **organic growth** objectives by **winning new advertising contracts** with cities, local authorities, metros, stations and airports, shopping centres and retail networks, considered the most attractive in terms of commercial potential, throughout the world.

This strategy is based on:

- The development of **innovative offers** for landlords by creating useful, sustainable and connected new products and services
- Optimisation of advertising revenue
- The **selective** deployment of digital technologies that reach a captive and growing audience.

It is based on the Group's values and differentiation levers:

- Its **unique geographic footprint**
- Its **responsible business model** that is more relevant than ever

- Its ability to provide **useful resources and services** to its principal partners
- Its industrial base and **value of service** that characterises its operations, upkeep and maintenance
- Its innovation, **adaptation** and openness approach
- Its **leadership** in the **environmental transition**
- Its ability to support its customers, city partners and agents in their own sustainable transition objectives.

JCDecaux is present, including through digital outdoor advertising, in **100% of the Top 10 and 80% of the 30 most influential and connected cities in the world**, which have demonstrated their resilience in dealing with the succession of health, economic, political and social crises.

Presence of JCDecaux in the TOP 30 cities of the Global Cities Index

	RANK	STREET FURNITURE	RETAIL	BILLBOARD	AIRPORTS	TRANSPORT
NEW YORK	1	■	■	■	■	■
LONDON	2	■	■	■	■	■
PARIS	3	■	■	■	■	■
TOKYO	4	■	■	■	■	■
BEIJING	5	■	■	■	■	■
LOS ANGELES	6	■	■	■	■	■
CHICAGO*	7	■	■	■	■	■
MELBOURNE	8	■	■	■	■	■
SINGAPORE	9	■	■	■	■	■
HONG KONG	10	■	■	■	■	■
BRUSSELS	11	■	■	■	■	■
WASHINGTON, DC	12	■	■	■	■	■
SEOUL	13	■	■	■	■	■
BERLIN	14	■	■	■	■	■
SAN FRANCISCO	15	■	■	■	■	■
SHANGHAI	16	■	■	■	■	■
SYDNEY	17	■	■	■	■	■
TORONTO	18	■	■	■	■	■
MADRID	19	■	■	■	■	■
BOSTON	20	■	■	■	■	■
MOSCOW	21	■	■	■	■	■
DUBAI	22	■	■	■	■	■
AMSTERDAM	23	■	■	■	■	■
FRANKFURT	24	■	■	■	■	■
BUENOS AIRES	25	■	■	■	■	■
BARCELONA	26	■	■	■	■	■
MÜNCHEN	27	■	■	■	■	■
ISTANBUL	28	■	■	■	■	■
MONTREAL	29	■	■	■	■	■
VIENNA	30	■	■	■	■	■

■ Includes Digital

Source: Kearney 2022 Global Cities Report, JCDecaux.
* Airport presence with large formats outside Chicago Airport.

Developing the sales potential of our media

JCDecaux is constantly **optimising the growth potential and profitability** of its advertising network - for the benefit of the emergence and effectiveness of the advertising campaigns of its advertising clients. Outdoor advertising is an attractive medium whose marketing and promotion is ensured, throughout the world, by integrated, multidisciplinary and customer-oriented teams. Every day, these multi-discipline and client-focused teams mobilise their expertise to ensure excellent market coverage concerning advertisers, their advertising agencies and media agencies.



The commercial excellence that underpins the achievement of JCDecaux's objectives is based on:

- Unrivalled access in its sector to advertisers of all sizes and, in particular, large international advertisers
- The excellence of the sales and marketing teams, regularly recognised in the market
- The training, agility and cross-functionality of teams, driven by the Sales Intelligence Hub, which brings together JCDecaux sales teams around the world.

Thanks to our extensive advertising network, JCDecaux is able to offer its advertisers the possibility of carrying out pan-regional, multi-media and/or multi-format campaigns. For this purpose, JCDecaux OneWorld (Sales and Marketing centre of excellence represented notably in London, Paris, Berlin, New York, Milan and Shanghai) is a **single point of entry for international customers** who want global access to our products.

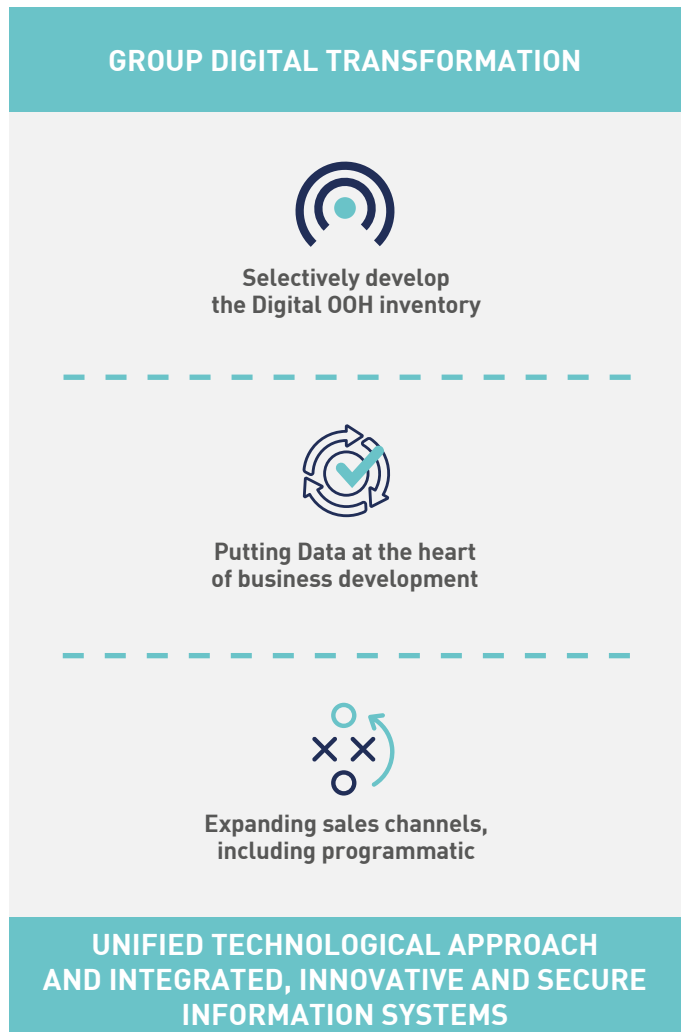
1.2.2. ACTIVATE THREE KEY DRIVERS: DIGITAL, DATA, PROGRAMMATIC

Digital **technology** represents a **significant growth lever** for the Group's media. Digital advertising revenue (DOOH) has increased by **+35.2% organically in 2022**, reaching the record level of 31.4% of annual revenues.

The Group's digital strategy involves:

- The selective development of **digital**, in prime locations with the deployment of **digital screens**
- The development of **programmatic** sales via the VIOOH platform

- The cross-functional deployment of our **Data strategy**, whatever the universe, to accelerate the **digital transformation** of our JCDecaux media: measurement of audience, performance and effectiveness of advertising campaigns, data on contextualisation, buying habits, consumer attitudes... serving the **attractiveness** and **competitiveness** of our offer, including as a complement to mobile digital media.
- In **2022**, we continued to **accelerate our digital transformation** with the large-scale deployment of JCDecaux Data Solutions, new digital screens and the development of our automated scheduling and audience sales platform.
- These developments enabled us to accelerate sales and marketing innovation through a portfolio of international and local data-driven solutions, which leverage JCDecaux's ability to help advertisers achieve their marketing and media goals.
- The accessibility of JCDecaux's digital media solutions has been strengthened through the strategic partnership with Displayce (see below), which makes it possible to offer end-to-end programmatic solutions to our advertising customers, from DSP (Demand Side Platform) to SSP (Supply Side Platform).



The achievement of the Group’s strategic objectives is based on a **robust and efficient technological base** that is a key competitive advantage for all of JCDecaux’s activities.

The development of Information Systems is at the heart of the Group’s digital strategy, serving all our stakeholders.



The Group’s IT approach is based on three pillars

MODERN PLATFORMS FOR OPERATIONAL EXCELLENCE

The transformation of the administrative management platforms for our activities has been engaged since 2016 and is continuing in a momentum of continuous improvement. It concerns all of our processes and aims to develop common solutions, unify uses and safeguard our operations. It relies on **the most advanced technologies and combines internal developments and purchased solutions.**

INNOVATIVE TECHNOLOGICAL SOLUTIONS AT THE HEART OF THE DIGITISATION OF OUR OFFERS

The solutions developed for the digitisation of our offers meet the following challenges:

- Performance and flexibility of the media offers available on our digital screens via various sales channels thanks to innovative technologies that enable us to offer our customers the solutions best suited to their needs
- Security of the programming and diffusion activities of digital campaigns sold, via a platform operated in all of the Group’s digital universes.

These solutions, developed in-house, are perfectly integrated with the programmatic solutions provided by VIOOH and are fed by audience data collected and qualified by the Corporate Data department.

SCALABLE, FLEXIBLE AND SECURE INFRASTRUCTURE

Cloud technologies are at the heart of our developments. They provide secure, easily scalable solutions at controlled costs. The **security** of our technological solutions is a key issue to guarantee the continuity of our operations.

It is ensured by a security policy developed at Group level according to five components:

- Governance **and** oversight by the Group Chief Security Officer
- The **protection** of our applications and our data thanks to a private network, multi-factor authentication, data encryption and more generally the development of all our business applications according to a principle of “Security by Design”
- The **supervision** and the detection of unusual situations through our Security Operations Centre, in collaboration with the Thales Group
- The **control** operated on a daily basis, carried out through regular tests and internal and external audits
- The **mobilisation** of teams within the IT Department as well as with all employees and business or country departments.

1.2.3. PARTICIPATING IN THE CONSOLIDATION OF OUTDOOR ADVERTISING

In a highly fragmented outdoor advertising market, JCDecaux has a robust financial capacity, a strong balance sheet and a powerful network that gives the Group a significant edge in seizing the acquisition or partnership opportunities needed to enter new markets or to strengthen our positions in existing markets.

The **Group’s acquisition strategy** focuses on the following main objectives:

- Acquire or establish alliances with companies holding strong positions in their markets
- Capitalise on the Group’s resources to develop and optimise these new markets
- Develop commercial synergies
- Centralise and reduce costs
- Capitalise on the complementarity of its activities at the national level
- Complete its product range.

1.2.4. ESG EXCELLENCE AT THE HEART OF OUR BUSINESS MODEL AND STRATEGY

Social, societal and environmental responsibility is at the heart of our history, our business model and each of our three strategic priorities (see Our 2030 Sustainable Development Strategy “An ambitious strategy for 2030 reflecting our historic commitment” p.39).

JCDecaux believes that **CSR is a key lever for development**, performance, recognition and risk management for the Group, which must contribute to:

- Competitive differentiation in a media world challenged by its social, societal and environmental responsibility
- Recognition by all its stakeholders of JCDecaux’s leadership in its scope of activity.

ESG is an integral part of the Group’s strategy, thanks to the Company’s commitments across its entire value chain by 2030, including:

- Responsible innovation and the eco-design of its products and services
- The promotion of responsible outdoor advertising and support for its advertising customers and agents in their own sustainable transition objectives
- The reduction of emissions from our operations, the responsible management of our resources and waste
- The contribution to collective carbon neutrality
- Exemplary business conduct.



KEY EVENTS IN 2022

Organic growth: JCDecaux renewed, extended and won new contracts and competitive tenders including some Major contract gains such as Shanghai Metro, Sao Paulo Metro, Paris airports and Dresden street furniture. These developments strengthen the inventory of outdoor advertising solutions for all our advertising customers.

Digitisation: Acquisition of a majority stake in the **Displayce** Demand Side Platform active in more than 50 countries. This **strategic alliance** enables JCDecaux to offer its customers a **complete programmatic solution** from DSP to SSP and **easier access to new smart purchasing and planning methods**.

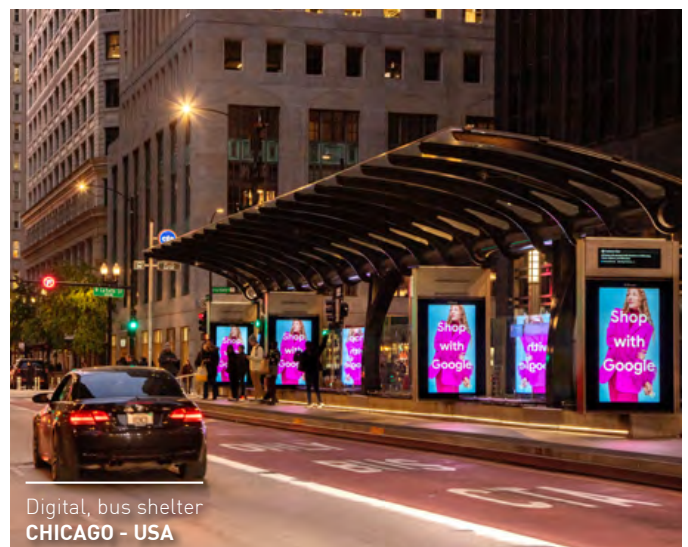
Consolidation: Acquisition of **Pisoni**, a leading company in the South of France. This acquisition **consolidates the national coverage** of JCDecaux and provides it with quality assets in a region with higher economic and tourism dynamism than the French average.

Increase from 49% to 100% of JCDecaux’s stake in **Interstate JCDecaux LLC**. This transaction allows JCDecaux North America to be the sole shareholder of this company, which operates the network of **52 digital displays in Chicago**, the third largest media market in North America.

ESG: Launch of the new **CSR strategic roadmap for 2030** where economic performance, environmental and social responsibility, ethics in business conduct and employee development are combined.



Tram Shelter and tram wrap
HONG KONG - CHINA



Digital, bus shelter
CHICAGO - USA

1.3. RESEARCH & DEVELOPMENT

1.3.1. INNOVATION, A SUSTAINABLE AND RESPONSIBLE DRIVER OF GROWTH AND DIFFERENTIATION

Our cities are full of JCDecaux innovations, useful and sustainable media serving all its stakeholders. Since the first bus shelters in 1964, the range of furniture and services offered by JCDecaux has been reinvented with new proposals, for the benefit of local authorities and citizens around the world. Innovation remains the Company's driving force, for cities and citizens, brands and consumers, worlds of transport and passengers. This innovation is guided by uses, technologies, and the social and environmental impact of the furniture and services that we offer to our international partners - in line with the Group's strategic CSR roadmap for 2030.

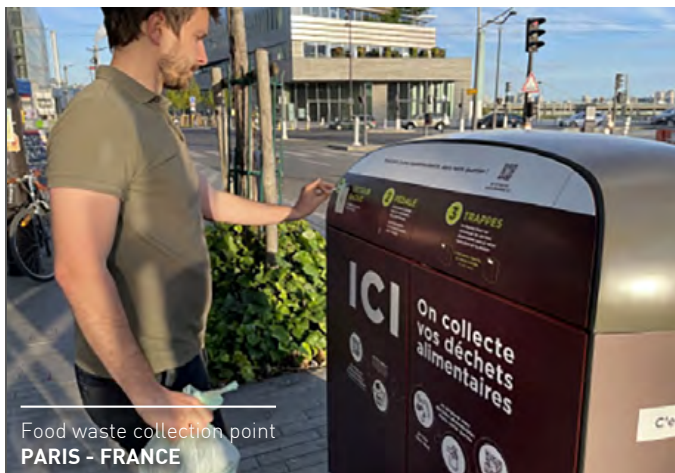
1.3.1.1. Providing services to citizens in line with the Group's corporate social responsibility strategy

Formalised in 2015 by the United Nations, the Sustainable Development Goals represent an essential blueprint for identifying actions to be taken with a view to improving life on our planet. They are an excellent source of inspiration for developing new services.



In the same way as the bus shelters and self-service bicycles installed and operated by JCDecaux have long been considered "Climate action measures", the automatic public toilets play a role in improving the "Clean Water and Sanitation" goal.

Innovation at JCDecaux also contributes to achieving other objectives. For example, in France, in anticipation of the application of the AGECE law requiring local authorities to implement sorting and collection solutions at source, since 2022, JCDecaux has been experimenting with an efficient food waste collection solution that is fully adapted to urban areas (secure access, cleaning, etc.).



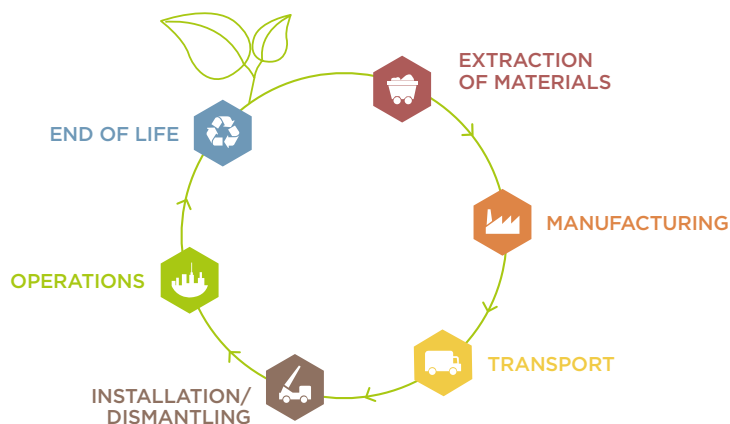
Food waste collection point
PARIS - FRANCE

This approach is economical for cities in France, as it allows for the pooling of collection/transport operations, compared to individual (private individuals) or semi-individual (condominium) schemes.

The solution is developed in partnership with the social and solidarity-based company Les Alchimistes, which manages the recovery of collected waste and the processing for compost.

Life cycle analysis and associated environmental footprint are at the heart of innovation-driven developments.

The use of new materials and technological solutions that are frugal in terms of resource consumption makes spaces more pleasant, safe and clean, while managing the impact of the furniture and services offered. Innovation at JCDecaux is thus focused on reducing energy and water consumption and reducing our greenhouse gas emissions.



Innovation lies in the choice of materials and technologies that are ever more efficient from an environmental point of view, and in the processes used to renovate furniture.

For example, in 2022, and as part of the on-site renovation of furniture, during the renewal of competitive tenders, a nomadic paint booth was developed to reduce the transport of furniture to the production site, and intervene on the ground, at the location of the furniture, while limiting the inconvenience to the public space.



Automatic public toilet
SAN FRANCISCO - UNITED STATES

The first new generation of automatic public toilet delivered in the United States at the end of 2021 includes the control panel for the "Toilet attendant", a former inmate who welcomes users and maintains the units in San Francisco, in a dual approach of employment reintegration and quality of service.

© Kyle Jeffers Photography, courtesy SmithGroup

The **process of reusing furniture** from one contract to another or updating it in situ by adding features or improving the design has a direct impact on protecting the planet's resources.

JCDecaux is also reinventing the use of biosourced materials for street furniture, by offering a shelter with a contemporary and desirable design, mainly composed of wood in 2022. The impact in terms of greenhouse gas emissions is thus reduced by nearly 50% in the furniture manufacturing phase, compared to conventional furniture.

This approach is extended with the notion of "upcycling" based on the reuse, with little or no transformation, of pre-existing materials, waste or offcuts produced by the Company or recovered from other manufacturers nearby, for a different use. Without compromising on design, quality of service or safety, the aim is to develop useful furniture that gives a second life to used materials. In 2022, JCDecaux committed to this ambitious circular approach, with a first incarnation around models of bus shelters made 100% from upcycling materials, presented at the Mayors and Local Authorities Fair in France (Tiny House and Polychrone bus shelters).

1.3.1.2. Making the city greener and healthier, supporting biodiversity and the well-being of citizens



JCDecaux's teams of designers and engineers are working to enrich the range of greening solutions and to adapt it to different environments.

The development of greening, as well as certain plants, will also be used to protect biodiversity by providing homes for insects and birds, or by offering specific benefits in terms of human health.

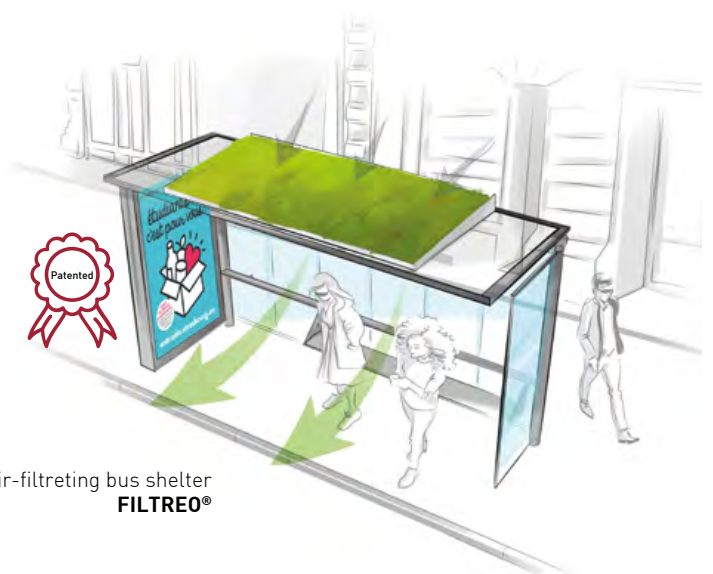
The moss coverings on the Filtreo® shelters in Lille and Strasbourg are a natural urban air filter, providing people waiting at shelters with air that has been naturally purified of particles.

This experiment, which continued in 2022, confirmed the long-term effectiveness of the air filtration solution for the users of the shelter.

This sustainability is made possible thanks to the know-how of the Group's R&D teams and the ecosystem of partners, that are loyal and perfectly in line with its requirements for construction quality.



Bio-based bus shelter
WOODEN SHELTER



Air-filtrating bus shelter
FILTREO®



Upcycled bus shelter concept
POLYCHROME



Upcycled bus shelter concept
TINY HOUSE



Plant-covered column
STRASBOURG - FRANCE



Urban trellis
VERNON - FRANCE



Air-filtrating bus shelter Filtreo®
STRASBOURG - FRANCE

1.3.1.3. Offering advertisers media solutions, screens and connected technologies that combine quality and sustainability

JCDecaux's innovation and foresight teams consolidate their expertise in terms of digital offerings thanks to a panel of solutions validated and certified for their quality, energy efficiency and sustainability.

This progress is maintained by **actively monitoring emerging technologies** by attending major trade shows, and through close relationships with the main industry players and research laboratories.

For example, the choice of LEDs in our screens has a direct impact on their consumption. As this can vary by 50% between different types of LEDs, the selection of the best technologies is therefore a crucial expertise.

Innovation also lies in the design choices, allowing repairability and renovation, thanks to materials and technologies chosen to last.

This **strong ability to innovate** has enabled us to build up significant capital in terms of intellectual property (155 patents active to-date) in a variety of fields such as billboard technologies, sanitaryware mechanics and the self-service bicycle system.



Screen at Galeries Lafayette
PARIS - FRANCE

1.3.1.4. Connectivity in cities, a source of new services

Following on from the first experiments carried out in Amsterdam in 2013, JCDecaux Link has forged a long-standing dialogue with telecom operators and equipment manufacturers all over the world, enabling it to develop, as and when required, solutions for hosting telecom equipment in its furniture, to be used in a variety of contexts and markets worldwide.

This close relationship has helped the Group to **deepen its integration and deployment know-how**, which can be applied to numerous different contexts, such as seaside towns, giant billboards in Latin America and street furniture in Tokyo or Nice (see below).



"Small Cell" system installed in the top of the digital furniture
NICE - FRANCE



1.3.2. THE INNOVATION PLAYERS AT JCDECAUX: EXPERT TEAMS, FROM MONITORING TO INDUSTRIALISATION

1.3.2.1. Research & Development teams at JCDecaux

JCDecaux's Research & Development is rich in multiple, expert and proven skills, with **more than twenty business lines**: electrical and electronic design, software, mechanics, system and digital architecture, etc.

R&D is based on **internal experts** in key areas such as eco-design, sustainable materials, lighting and new energies. It has its own qualification resources, thanks to facilities that enable products to be tested in the most demanding climatic conditions.

Foresight and innovation engineers are attentive to trends and test emerging technologies around the world.

Thanks to this very wide range of skills, the women and men in R&D are able to imagine, design and produce prototypes of new products and services in line with the Group's strong innovation strategy. If necessary, they rely on a network of academic and scientific partners.

1.3.2.2. A cross-functional and international innovation network

Largely built around joint projects innovation is federated around **three complementary divisions**:

- **Graphic, Digital and Product Design Department**, whose approach is focused on experiential design and use, and whose staff are able to manage the development of new products in compliance with the Group's quality and aesthetic requirements
- **The Research and Development teams**, in charge of demonstrators and exploration, who produce proofs of concept and demonstrations of emerging technologies, and support them towards their industrialisation once ready to be presented in a competitive tender
- **The teams in charge of User and Open Innovation**, who are responsible for identifying relevant start-ups to enrich JCDecaux's ecosystem of solutions, with a focus on end-users.

An international network supplemented by exchange and sharing tools, such as the BloomFlow platform, which pools the start-up observations of more than 300 Group employees in 24 countries, and the internal Knowledge Sharing platform designed to share knowledge and information about technological tests and pilots within the Group.

1.3.2.3. One method: experimentation

A common factor between the actions of these three entities is the use of in situ experiments in urban or transport areas, which enables them to very quickly confront new ideas with the reality in the field.

Increasingly, this approach is being enhanced and shared with local authorities and clients as part of "Innovation Package" arrangements under which a percentage of the revenue from a contract is allocated to local trials, and thus helps bring certain products to life, amend and transform others, whilst collaboratively evaluating new service proposals to users.

OPEN INNOVATION

Since 2017, the Group has structured an Open Innovation approach intended to expand the JCDecaux ecosystem beyond its usual partners with two main objectives: to open up innovation in terms of the products and services offered by JCDecaux to its customers, through the integration of value propositions notably created and developed with start-ups for prototypes and experiments.

To contribute to the digital transformation of JCDecaux by integrating agile start-ups capable of contributing to the improvement and efficiency of the Company's processes in all areas, from HR to marketing functions and the Department of Sustainable Development and Quality.

This approach is helping to accelerate the Company's transformation and create differentiation and competitiveness.

A FEW EXAMPLES:

PlayPlay for the creation of digital content to be displayed on street furniture screens.

Sweep, serving systems for carbon calculation and contribution to global carbon neutrality.

Start-ups from the Social and Solidarity Economy:

Écomégot, for systems to recover, collect and recycle cigarette butts.

Les Alchimistes, for food waste collection and composting.

This is **an approach that is perfectly aligned with JCDecaux's culture of entrepreneurship and CSR**. In addition to the operational integration of their technologies, products or services, JCDecaux supports start-ups in its ecosystem through several initiatives:

- Skills mentoring and sponsorship
- Facilitated access to JCDecaux media for start-ups wishing to communicate, with the JCDecaux Nurture programme created in 2016 and available in more than 10 countries. This programme allows startups (more than 100 in 2022) to access JCDecaux media under privileged conditions and benefit from expert support.

1.3.3. FOCUS ON SOFT MOBILITY: SELF-SERVICE BIKES

A true complement to public transport, self-service bicycles improve the quality of life in cities by optimising travel in an approach that addresses environmental and public health concerns.

A pioneer of the bicycle rental market since 2003, JCDecaux develops widely accessible **offers and services that are easy to use, innovative, robust and sustainable** - for the benefit of users and cities.

JCDecaux operates more than **25,000 bicycles in ten countries**, with a particularly developed footprint in France.

In a context of heightened competition in recent years with the development of free-floating bicycles and electric scooters in many cities around the world, and despite the mobility restrictions first imposed by the global Covid-19 pandemic, then extended by the change in working methods, in 2022, JCDecaux bike-sharing vehicles returned to and often exceeded the levels recorded in 2019 in line with the development of urban cycling.

+21% in trips between 2021 and 2022
i.e. more than 29 million trips in 2022⁽¹⁾

+22% of new short-term users
vs. 2021 and +37% vs. 2019⁽¹⁾

This success is based on a rich approach of **20 years of international experience** in self-service bicycles and is based on:

- Systems developed in **partnership** with cities, as part of public contracts
- A capacity to propose mechanical and/or electrically assisted bicycles, that **are robust and proven in public spaces**
- An ability to offer **an extensive range of services** to meet the needs of cities and citizens: self-service bicycles, long-term rental, adapted bicycles, parking solutions, innovative functionalities such as bicycle reservations, etc.
- **A recognised and omnichannel experience** of the customer relationship, which allows each user to manage their use of self-service bikes from their smartphone
- **An expert and always more responsible** approach to operations related to bicycle services (maintenance and repair in workshops, fleets of zero-emission vehicles in certain markets)
- **Excellence in regulation, maintenance and upkeep operations** to ensure the availability of bicycles for users and their safety.

Listening to users, JCDecaux continues to imagine the future of shared bicycles **to enrich users' experience and facilitate their daily travel.**

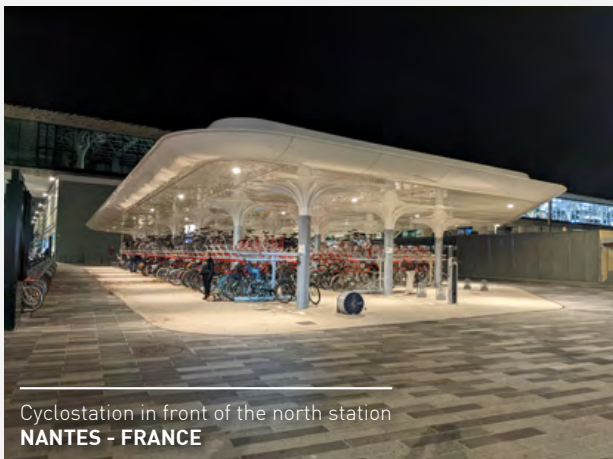
> 92% user satisfaction⁽²⁾



KEY EVENTS IN 2022

Vélo'v (Lyon, France): over 10.5 million Vélo'v rentals in 2022, an absolute record since the service was rolled out in 2005, up 16% compared to the previous record set in 2021. The number of long-term subscribers also reached an unprecedented level, with nearly 84,000 active subscribers.

bicloo (Nantes, France): enhancement of the biclooPark parking offer with three new parks and the management of Cyclostation located on the north parvis of Nantes train station, i.e. nearly 800 additional spaces.



Cyclostation in front of the north station
NANTES - FRANCE

Mbajk a self-service bicycle service, was launched in April 2022 in Maribor, the second largest city in Slovenia. 23 stations were deployed with a total of 230 bicycles. Each bicycle is used more than seven times per day.




Self-service bikes
MARIBOR - SLOVENIA

Also in April 2022, the creation of short-term tickets for the **Sevici** self-service bicycle service, was launched in Sevilla (Spain). This is a real success with an average of 265 subscribers per day and nearly 17,000 one-day tickets subscribed, of which 89% on smartphones.

^[1] Source: JCDecaux. ^[2] Source: JCDecaux user satisfaction surveys 2021 and 2022.



Plant-covered bus shelter
Strasbourg
 FRANCE

2

OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

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COMPONENTS OF THE DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

- The scope covered by extra-financial data is 97% of the Group’s revenue and 96% of the Group’s workforce (in FTE), unless otherwise indicated in the text that accompanies the data presented.
- In accordance with Article L. 225-102-1 of the French Commercial Code, all components of the Declaration of Extra-Financial Performance (DEFP) are available in this report. In addition to regulatory DEFP components, the following chapter contains information that aims to meet the expectations of JCDecaux’s key stakeholders.
- The risks listed below and presented in this chapter correspond to material extra-financial risks. They are based on the risk analysis described in the “Risk management policy” section.

COMPONENTS OF THE DEFP		SECTION OF THE UNIVERSAL REGISTRATION DOCUMENT	CHAPTERS	PAGE	
BUSINESS MODEL		“A business model where the value created is shared with our stakeholders” and “Our founding values”	Group activity and strategy	16	
		“JCDecaux in 2022 - Our key figures”	Our social, societal, and environmental responsibility	32	
		“Group strategy”	Group activity and strategy	18	
		“Integration of social, societal and environmental changes in JCDecaux’s risk and opportunity management”	Our social, societal, and environmental responsibility	34	
KEY EXTRA-FINANCIAL RISKS		“Material extra-financial risks for JCDecaux”	Our social, societal, and environmental responsibility	37	
		“Risk management policy”	Risk factors and internal control	208	
		“Our materiality matrix”	Our social, societal, and environmental responsibility	38	
FIGHT AGAINST CORRUPTION	Description of risk	“Risk related to business ethics and anti-corruption”	Risk factors and internal control	210	
	Policies applied, due diligence procedures and results	“Conduct business ethically and sustainably”	Our social, societal, and environmental responsibility	88	
		Focus “Business Ethics”	Our social, societal, and environmental responsibility	90	
RESPECT FOR HUMAN RIGHTS	Employees	Description of risk	“Risks related to the non-respect of employees’ human rights”	Risk factors and internal control	211
		Policies applied, due diligence procedures and results	“Be a responsible employer”	Our social, societal, and environmental responsibility	77
	Suppliers	Description of risk	“Risks related to failure by suppliers to respect human rights”	Risk factors and internal control	211
		Policies applied, due diligence procedures and results	“Conduct business ethically and sustainably”	Our social, societal, and environmental responsibility	88

COMPONENTS OF THE DEFP		SECTION OF THE UNIVERSAL REGISTRATION DOCUMENT	CHAPTERS	PAGE
SOCIAL AND SOCIETAL CONSEQUENCES	Description of risk	"Risk related to the talent attraction and retention"	Risk factors and internal control	214
	Policies applied, due diligence procedures and results	"Support employee growth and development"	Our social, societal, and environmental responsibility	83
	Description of risk	"Risk related to the Health & Safety of employees and subcontractors"	Risk factors and internal control	214
	Policies applied, due diligence procedures and results	"Promote an exemplary Health & Safety culture"	Our social, societal, and environmental responsibility	81
	Description of risk	"Risk related to personal data protection and non respect of personal privacy"	Risk factors and internal control	211
	Policies applied, due diligence procedures and results	"Ensure that personal data is protected"	Our social, societal, and environmental responsibility	92
	Description of risk	"Risk of online hacking of furniture and advertising spaces"	Risk factors and internal control	213
	Policies applied, due diligence procedures and results	"Safeguard our digital activities to the highest possible degree"	Our social, societal, and environmental responsibility	61
	Other required information: • Collective agreements entered within the company and their impact on the economic performance of the company and employee working conditions	"Guarantee respect for fundamental social values-Working conditions"	Our social, societal, and environmental responsibility	79
	• Actions aimed at combating discrimination and promoting diversity and measures taken to support people with disabilities	"Foster diversity and inclusion"	Our social, societal, and environmental responsibility	86
	• Combating food waste, tackling food insecurity, respect for animal welfare, responsible, fair and sustainable food policy	Non-material themes for JCDecaux's business		
	• Actions to promote physical and sporting activities as well as cultural activities	Non-material themes for JCDecaux's business However, actions do exist: Section "Support employee growth and development"	Our social, societal, and environmental responsibility	83
ENVIRONMENTAL CONSEQUENCES	Description of risk, Policies, due diligence procedures and results	Environmental issues are fully integrated into JCDecaux's ESG Strategy (see section "Towards an optimised environmental footprint"), but are not identified as a key risk	Our social, societal, and environmental responsibility	64
	Other required information: • Climate Change consequences of the company's business and use of the goods and services it produces	Sections "Systematise eco-design to improve environmental and social performance" and "Actively contribute to the planet's carbon neutrality"	Our social, societal, and environmental responsibility	56, 64
	• Circular Economy	Focus "Renovation of furniture in a circular approach" and section "Curb our other environmental impacts"	Our social, societal, and environmental responsibility	73, 74
TACKLING TAX EVASION	Description of risk, Policies applied, due diligence procedures and results	Responsible tax issues are fully integrated into the Company's strategy (see "Tax policy" section), but are not identified as a key risk	Financial and accounting information	218

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

A Sustainable strategy serving the community

2.1. A SUSTAINABLE STRATEGY SERVING THE COMMUNITY

JCDecaux in 2022 - Our key figures

11,209 FTE employees (96.6% on permanent contracts)	€3,316.5 million in (adjusted) revenue of which 49.5% aligned with the Taxonomy regulation	+850 million people of potential audience	+80 countries	3,573 cities of more than 10,000 inhabitants equipped with JCDecaux furniture	503 shopping centres equipped with JCDecaux furniture	153 airports equipped with JCDecaux furniture	205 transport concessions (excluding airports) equipped with JCDecaux furniture	723,547 MWh of energy consumption	210.4 Kt CO ₂ eq Group carbon footprint (market-based)
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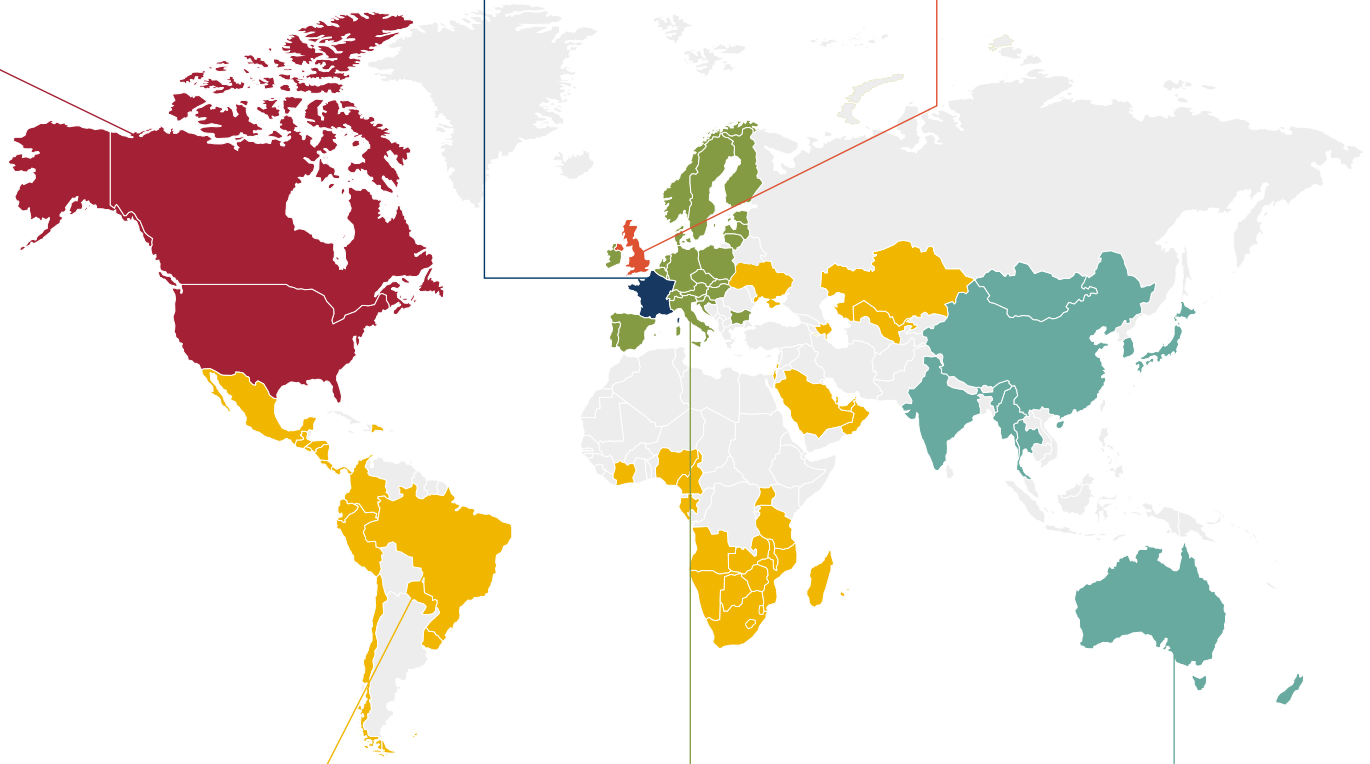
NORTH AMERICA



FRANCE



UNITED KINGDOM



REST OF THE WORLD






REST OF EUROPE



ASIA-PACIFIC



2030 ESG Strategy - Key objectives and results summary table

AMBITIONS OF THE 2030 ESG STRATEGY	KEY OBJECTIVES	DEADLINES	RESULTS			
			2020	2021	2022	Status
 TOWARDS MORE SUSTAINABLE LIVING SPACES	Develop the ecodesign policy	2023	-	-	Working group launched	✓
	100% of the Group's countries commit to implementing and applying the principles of our Code of Conduct for Out-of-Home Display	by 2024	-	-	100% have deployed the Code of Conduct for Out-of-Home Display	●
	100% of the Group's countries representing 80% of the adjusted annual revenue, contribute to support one or more of the United Nations SDGs	by 2025	-	-	N/A	●
 TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT	At least 60% reduction in carbon emissions on scopes 1 and 2 (vs 2019) (market-based)	2030	(18.6%)	(52.8%)	(61.6%)	●
	20% reduction in vehicle emissions in gCO ₂ /km (vs 2019)	2030	-	-	(6.3%)	●
	100% of electricity consumption covered by green electricity	Annual	91%	98%	100%	✓
	Zero waste landfilling vs total waste ⁽¹⁾	2035	80%	80%	85% ⁽²⁾	●
	Enhance the water policy and action plans	Annual	-	-	Achieved	✓
 TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT	Reduce the accident frequency rate by 25% (vs 2019)	2030	(25.5%)	(20.7%)	(25.9%)	●
	100% of employees completed at least one training course during the year	2030	50% ⁽³⁾ 47% ⁽⁴⁾	67%	84%	●
	40% of women on JCDecaux's executive management committees	2027	32.6%	32.5%	32.8%	●
	100% of key suppliers have signed the Supplier Code of Conduct	Annual	100%	100%	100%	✓
	100% of European subsidiaries are assessed on the management and use of personal data	2025	-	-	100% of European subsidiaries have undergone a first series of audits dedicated to GDPR compliance	●

✓ Achieved ● On track

⁽¹⁾ In countries with suitable facilities.

⁽²⁾ % of waste recovered.

⁽³⁾ Training rate excluding JCDecaux Academy.

⁽⁴⁾ JCDecaux Academy training rate.

2.1.1. INTEGRATION OF SOCIAL, SOCIETAL AND ENVIRONMENTAL CHANGES IN JCDECAUX'S RISK AND OPPORTUNITY MANAGEMENT

2.1.1.1. Towards smart and responsible cities and mobility services

The cross-functional approach to Sustainability enables the Company to anticipate future changes that may impact its business and to study market risks and opportunities. The integration of Sustainability into the Company's strategy facilitates the management of risks related to environmental and social issues and represents a lever for innovation and an asset for its economic development over the medium and long term.



ACCELERATING GLOBAL URBANISATION AND DEVELOPMENT OF TRANSPORT CHALLENGES

TRENDS, CHALLENGES AND OPPORTUNITIES

PERSPECTIVES FOR JCDECAUX

68% of the global population will live in urban areas by 2050 (compared to 56% in 2021), representing an increase of 2.2 billion urban dwellers⁽¹⁾ and thus a growth in the audience of outdoor advertising in cities.



Faster urbanisation strengthens JCDecaux's international development strategy of offering more services to citizens, particularly in emerging countries.

90% of new urbanites will be in Africa and Asia⁽¹⁾. Emergence of increasingly "global cities", particularly in developing countries, requiring greater accessibility, connectivity, mobility, etc.



This development creates new opportunities for technological, societal and environmental innovation to anticipate the needs of these "global cities" as well as the airports that serve them.

5.9% of annual growth expected between 2022 and 2028⁽²⁾ in the global public transport market. The increase in the global population and the urbanisation of cities are expected to drive growth in this market. The deployment of mobility infrastructure meets the demand for public transport in mega-cities.



Increased global urbanisation and the necessary reduction in GHG emissions call for the massive construction of public transport infrastructure, enabling JCDecaux to reach a wider audience. At the same time, the increase in leisure traffic, digital and new smart media planning tools powered by audience data with the development of targeted and affinity advertising offers will generate higher revenue per passenger.



CLIMATE CHANGE AND SCARCITY OF RESOURCES

TRENDS, CHALLENGES AND OPPORTUNITIES

PERSPECTIVES FOR JCDECAUX

To limit global warming to 1.5°C by **2100**, global greenhouse gas emissions must be reduced by 43% by 2030 and by 84% by 2050 (compared to 2019)⁽³⁾. Such reductions require the transformation of all economic sectors, and after offsetting emissions, will make it possible to achieve net zero CO₂ emissions by 2050.



The reduction of greenhouse gas emissions as part of the new Group Climate Strategy is an opportunity for JCDecaux to further increase its competitive advantage by rethinking some operations and offers to rise to this challenge.

Natural disasters have been multiplied by **2** in the world in 20 years. Climate change is the main cause⁽⁴⁾. We need to adapt to the new climate context (higher temperatures, rising sea levels, increased number of extreme events, greater scarcity of resources, etc.) For the next five years, societal and environmental risks are considered to be the main challenges.



There are great opportunities to develop new services for cities around climate change resilience and adaptation: sensors to warn against pollution peaks, alerts on extreme climate events, participation in the development of biodiversity in cities (greening of furniture for example), improvement of air quality and fight against heat islands, etc.

⁽¹⁾ Envisaging the future of cities, UN-Habitat, World Cities Report 2022.

⁽²⁾ Public Transportation Market Size, Share & Trends Analysis Report By Distribution Channel (Online, Offline), By Mode Type (Road, Rail), By Region, And Segment Forecasts, 2022 - 2028, Global Information, Inc.

⁽³⁾ IPCC Sixth Assessment Report, Climate Change 2022: Mitigation of Climate Change, the Working Group III contribution - IPCC.

⁽⁴⁾ UN News. "Staggering" rise in climate emergencies in last 20 years, new disaster research shows", 12 October 2020.



DIGITAL TRANSFORMATION

TRENDS, CHALLENGES AND OPPORTUNITIES

PERSPECTIVES FOR JCDECAUX

Over **6 billion** smartphone users worldwide in 2022⁽¹⁾. With the growth in media offerings and the increasing number of communication channels, advertisers are seeking solutions enabling them to better target a connected, mobile audience seeking interactivity.

Outdoor advertising is the only real mass medium able to capture an increasingly mobile and connected global audience. The powerful combination of its outdoor advertising offering and the benefits of mobile Internet enables JCDecaux to offer its advertiser clients an even more effective and impactful service.

The digital transformation is expected to bring to global society and industry over

USD 100,000 billion by 2025⁽²⁾, a sign of new opportunities linked to the increase in the digital and data offering, serving connected cities.

In an increasingly connected society, the solutions developed for citizens, cities, transport companies and advertisers must be more interactive, richer and more relevant in terms of content. This is notably the case thanks to the digital transformation and new forms of augmented reality (digitisation of media, connectivity services, creative solutions, etc.). JCDecaux attaches particular importance to respecting its commitments included in its ESG 2030 Strategy to respond to competitive tenders, most of which include a digital component.

CHANGE IN CONSUMPTION PATTERNS AND CITIZENS' EXPECTATIONS



TRENDS, CHALLENGES AND OPPORTUNITIES

PERSPECTIVES FOR JCDECAUX

The collaborative sector is expected to double by 2024 to represent

nearly **USD 1.5 Trillion** worldwide⁽³⁾.

Collaborative solutions are popular with citizens, and cities are positioning themselves as true leaders in collaborative work by providing shared service solutions (soft mobility, concierge services, etc.).

JCDecaux's business model is based on the functional economy, which aims to develop integrated solutions of goods and services with a view to sustainability. JCDecaux provides a comprehensive service to its clients while retaining ownership of the furniture made available to cities and transport companies that JCDecaux can renovate at the end of the contract to give it a second life.

Collaborative work has always been a part of JCDecaux, which develops solutions to strengthen economic dynamism in neighbourhoods and social ties between individuals (neighbourhood concierge services in kiosks, soft and shared mobility, etc.).

In 2022, **40%** of consumers say that a company's social actions can influence their purchasing behaviour. 30% say that environmental actions are more important⁽⁴⁾.

75% of brands could disappear in the general indifference or be easily replaced⁽⁵⁾.

As a media present in the public space, JCDecaux is a real player in the public scene. Reaching more than 850 million people worldwide every day, the Group has a real capacity to influence and is responsible for amplifying positive messages as well as making impactful solutions visible. Convinced that advertising can be used to make lifestyles attractive and sustainable, JCDecaux supports brands in this process and develops solutions adapted to new consumption patterns and the expectations of citizens.

FOCUS "FRAMEWORKS AND REGULATIONS"

Faced with a rich regulatory context both in France and in Europe, JCDecaux anticipates and integrates the themes likely to impact its activities and its reporting:

- The European green taxonomy aims to direct investments towards sustainable activities. The Group published the eligibility of its activities in 2021 and their alignment in 2022 (see section 2.1.2.2)
- The Corporate Sustainability Reporting Directive (CSRD) will apply from fiscal year 2024 for JCDecaux, with the sustainability report replacing the current DEFP

- In France, the Climate and Resilience Act directly impacts JCDecaux's core business through the ban on advertising for fossil fuels from 2022, among other things. This law also introduces "Climate Contracts" to encourage responsible practices in the advertising sector (see "Participation in sectoral initiatives" p. 60)
- The Due Vigilance Act has required French companies with more than 5,000 employees to publish a vigilance plan since 2017, with which JCDecaux complies (see Appendix: The 2023 Vigilance Plan). This law will be extended to the European level in the coming years, and JCDecaux remains attentive to these changes, which structure its risk analysis.

The analysis of the challenges and prospects enables JCDecaux to anticipate the impacts and challenges for its activities and its value chain and to provide concrete operational responses. It also feeds into the analysis of environmental, social, societal and governance issues, as well as the mapping of extra-financial risks.

⁽¹⁾ Smartphone subscribers - Ericsson Mobility Report Worldwide - November 2022.

⁽²⁾ Digital Transformation Initiative, World Economic Forum.

⁽³⁾ BCC Research 2022.

⁽⁴⁾ Global Consumer Insights Pulse Survey, June 2022, PwC.

⁽⁵⁾ Havas 2021 study, "Meaningful brands", nearly 400,000 people surveyed worldwide.


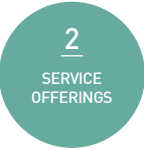


2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

A Sustainable strategy serving the community

2.1.1.2. The specificities and strengths of JCDecaux's value chain

JCDecaux relies on an ecosystem of players at the various stages of value creation and distribution, and effectively mobilises the various resources (see diagram below). The Company internalises more than 400 key processes, from the design of street furniture to the marketing of advertising space and furniture maintenance (see "Group activity and Strategy"). This specific characteristic ensures that JCDecaux manages its resources and impacts at each stage and guarantees optimal quality of the products and services offered.

KEY MILESTONES AND RESOURCE USE IN THE VALUE CHAIN

STEPS IN THE VALUE-CHAIN	CUSTOMERS	ADVERTISER CUSTOMERS	KEY RESOURCES
	SERVING MANDATORS AND PARTNERS (CITIES, AIRPORTS, SUBWAYS, BUS, TRAMS, TRAINS, SHOPPING CENTRES...)	SERVING ADVERTISERS AND CONSULTING AGENCIES	
 <p>1 ADVICE AND DESIGN</p>	<ul style="list-style-type: none"> Listening to needs, dialoguing with, and making recommendations to stakeholders Understanding the expectations of final users Development of new designer products and services which are comfortable, innovative, connected, interactive and accessible to all Ecodesign 	<ul style="list-style-type: none"> Out-of-Home media strategy, advice to advertisers Creation of international, national and local ad plans Capacity to combine analogue and digital furniture in over 80 countries Event solutions 	<ul style="list-style-type: none"> HUMAN CAPITAL SOCIAL & RELATIONSHIP CAPITAL
 <p>2 SERVICE OFFERINGS</p>	<ul style="list-style-type: none"> Response to public tenders and competitive dialogues 	<ul style="list-style-type: none"> Selling of ad space On-going advice to advertisers up until campaign posting 	<ul style="list-style-type: none"> HUMAN CAPITAL INTELLECTUAL CAPITAL
 <p>3 DEPLOYMENT & OPERATIONS</p>	<ul style="list-style-type: none"> Responsible purchasing Assembly and installation of furniture and self-service bicycle schemes Upkeep and maintenance of furniture and self-service bicycle schemes Customer relations centres Internal ethical control of advertising visuals 	<ul style="list-style-type: none"> Preparation of posters and canvases received from printers Campaign posting Putting digital content on-line Events set up 	<ul style="list-style-type: none"> HUMAN CAPITAL SOCIAL & RELATIONSHIP CAPITAL NATURAL CAPITAL MANUFACTURED CAPITAL FINANCIAL CAPITAL
 <p>4 POST-DEPLOYMENT SUPPORT</p>	<ul style="list-style-type: none"> Customer service: user satisfaction surveys Dismantling, recycling or renovation of furniture Feedback and support to local authorities and mandators 	<ul style="list-style-type: none"> Poster removal and recycling at the end of campaigns Post-campaign support: ad efficiency measurement and consumer surveys 	<ul style="list-style-type: none"> HUMAN CAPITAL SOCIAL & RELATIONSHIP CAPITAL

2.1.1.3. Material extra-financial risks for JCDecaux

The process of identifying and assessing extra-financial risks is based on the risk management policy and the global annual mapping of risks related to the activity of the Group and its subsidiaries (for more information on functions involved and evaluation criteria, see legal chapter – Risk identification). These risks are directly related to the challenges facing JCDecaux (see “2.1.1.1 Towards smart and responsible cities and mobility services”).

JCDECAUX’S SEVEN MAIN EXTRA-FINANCIAL RISKS

The seven major extra-financial risks identified for 2022 were validated by the Executive Board and the Audit Committee:

RISKS	STRATEGY AMBITIONS AND ASSOCIATED PRIORITIES	MITIGATION ACTIONS (NON-EXHAUSTIVE)	LINK TO THE VIGILANCE PLAN ⁽¹⁾
Risk related to business ethics and anti-corruption	Towards a responsible business environment - Maintain ethical conduct and fight corruption	<ul style="list-style-type: none"> • Code of Ethics • Ethics Committee • Alert system • Responsible Purchasing policy 	✓
Risk related to the Health & Safety of employees and subcontractors	Towards a responsible business environment - Promote an exemplary Health and Safety culture	<ul style="list-style-type: none"> • Health & Safety Committee • Health & Safety manual • Health & Safety Management System 	✓
Risk related to non-respect of employees’ human rights	Towards a responsible business environment - Guarantee respect for fundamental social values	<ul style="list-style-type: none"> • International Charter of Fundamental Social Values 	✓
Risks related to failure by suppliers to respect human rights	Towards a responsible business environment: <ul style="list-style-type: none"> • Maintain ethical conduct and fight corruption • Team up with key suppliers to improve their environmental and social footprint 	<ul style="list-style-type: none"> • Supplier Code of Conduct • Responsible Purchasing policy 	✓
Risk related to personal data protection and non-respect of personal privacy	Towards a responsible business environment - Ensure that personal data is protected	<ul style="list-style-type: none"> • GDPR Steering Committee • Audit missions dedicated to GDPR compliance 	
Risk related to the digital piracy of furniture	Towards more sustainable living spaces - Safeguard our digital activities to the highest possible degree	<ul style="list-style-type: none"> • Cybersecurity policy 	
Risk related to the attraction and retention of talents	Towards a responsible business environment - Support employee growth and development	<ul style="list-style-type: none"> • Training of connected employees • Internal mobility tool • Onboarding programmes • Annual appraisal interviews 	
Tackling tax evasion (mandatory DEFP criterion)	Tax Policy	<ul style="list-style-type: none"> • Group Tax Policy 	
Energy/GHG consumption (mandatory DEFP criterion)	Towards an optimised environmental footprint: <ul style="list-style-type: none"> • Reduce emissions from our operations and value chain • Progressively implement our policy towards collective net zero 	<ul style="list-style-type: none"> • Group Climate Strategy 	✓

These risks are taken into account in the Group’s ESG Strategy and give rise to action plans and policies which are presented in the rest of the document.

⁽¹⁾ The Vigilance Plan contains other risks deemed non-major by JCDecaux and presented in the Vigilance Plan (see “Vigilance plan”).

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

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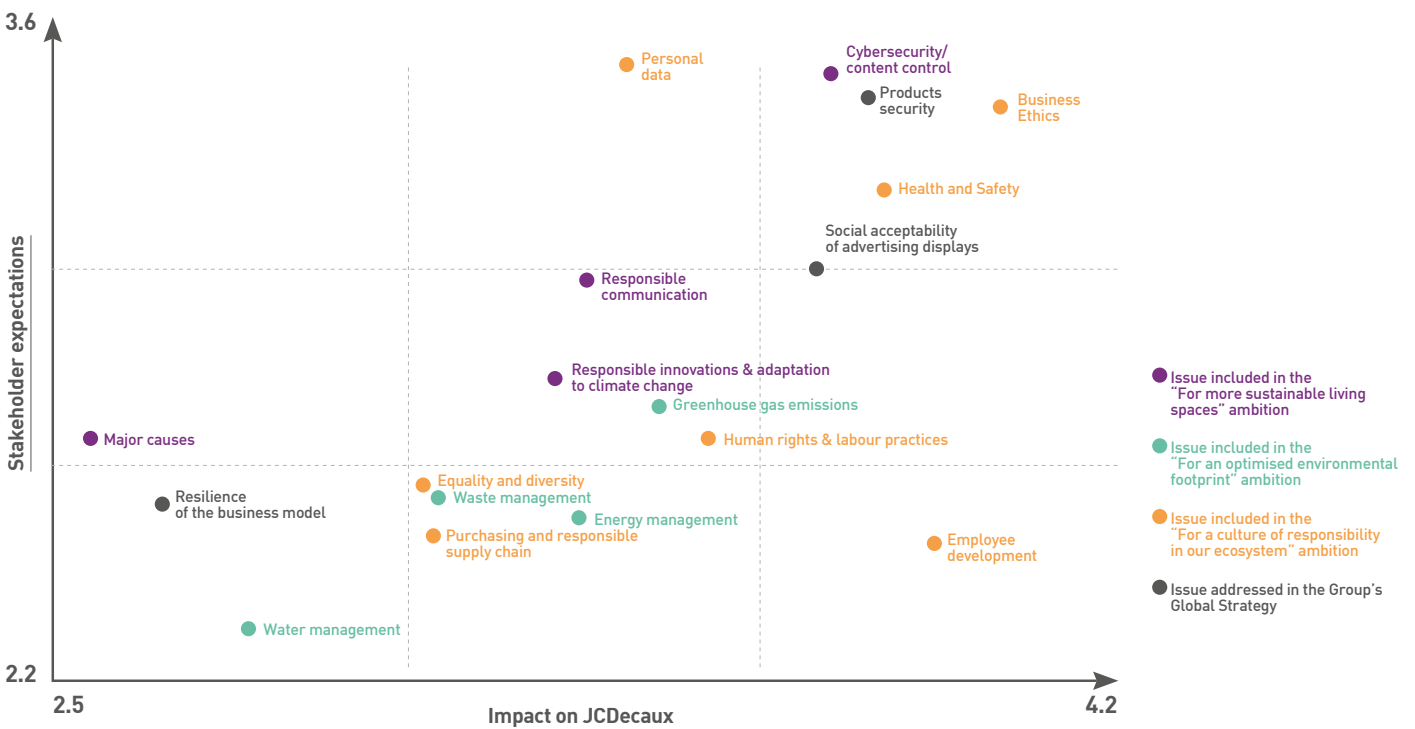
Due to the nature of the Group’s activities, the associated environmental risks are limited. In 2022, JCDecaux did not identify any significant environmental risks likely to be provisioned in its financial statements. However, the Group has identified the attraction and retention of talent as a major risk. In 2022, actions were rolled out for executives and managers, in particular in view of the findings made on “IT” populations. The Group plans to expand and roll out the actions already carried out in France, to all employees from 2023. In a context of a tight labour market, companies must protect and secure their human resources. Thus, the attraction and retention of talent becomes both a decisive competitive advantage and a significant social risk.

2.1.1.4. Our materiality matrix

As a complement to the analysis of extra-financial risks, the materiality analysis also enables JCDecaux to identify and prioritise sustainability issues, by combining the points of view of the Company and of its stakeholders.

JCDecaux prepared and published its first materiality analysis in 2013. In order to take into account changes in activities (presence in new countries, increase in the share of digital in activities, etc.), stakeholder expectations, and feed the Group’s Sustainable Development Strategy to 2030, this analysis was updated in 2018 and then in 2020. The survey conducted in 2020 supported the work undertaken to enrich the strategic roadmap for 2030.

Results of the 2020 materiality analysis



For more information on the methodological framework of our materiality analysis, consult the methodological note published on <https://www.jcdecaux.com/sustainable-development/our-strategy>.

Eighteen issues were identified as material. Assessed as very important for the Group and its stakeholders, the vast majority of these issues have been included in the new ESG Strategy. Only three of them do not appear explicitly in the roadmap: the resilience of the business model, the social acceptability of advertising displays and products security. These issues are part of the Group’s DNA and are addressed as part of the overall strategy as well as through daily actions. JCDecaux plans to update its materiality analysis in 2023.

2.1.2. OUR STRATEGY: JCDECAUX, THE SUSTAINABLE MEDIA

2.1.2.1. An ambitious strategy for 2030 reflecting our historical commitment

The results of the materiality analyses carried out in 2018 and 2020 and the risk analysis have enriched the Sustainability Strategy rolled out in 2014, while aligning it with the commitments and initiatives previously implemented.

The ambitions and commitments defined in the 2030 ESG Strategy directly echo the strategic priorities defined in 2014. The addition of a dedicated ambition to the product and service offering illustrates the accelerated integration of Sustainability into activities and strategic thinking.

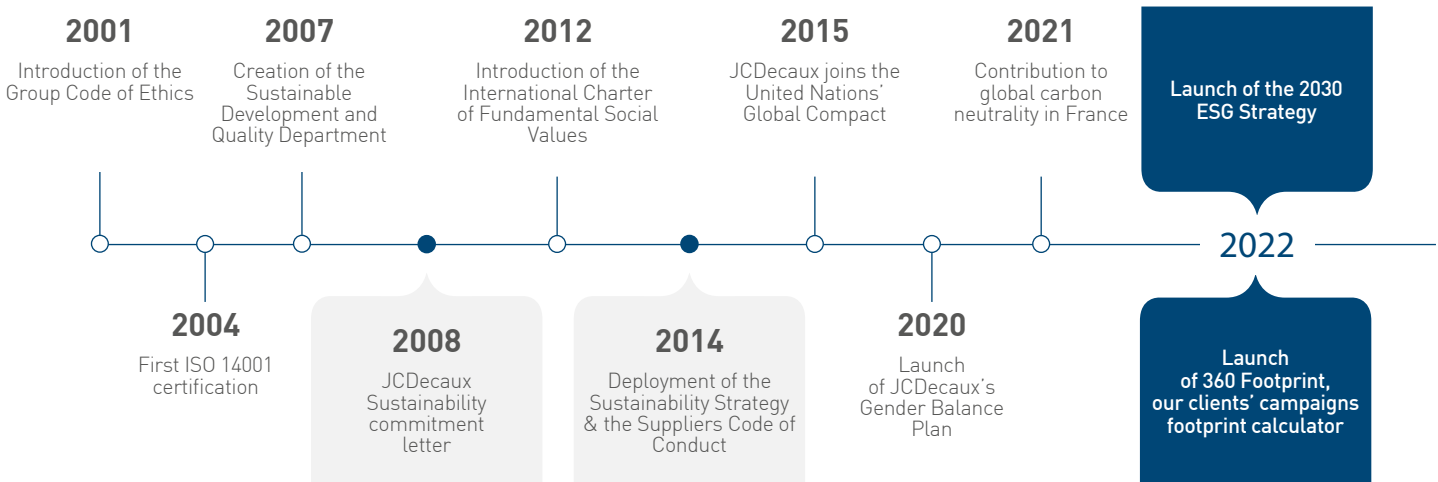
The 2030 ESG Strategy was defined by JCDecaux's Executive Board in collaboration with the Sustainability Department and the Company's various business lines and functions (for more information, see "2.1.3. Management of the ESG Strategy").

“2022 was the year in which the new strategic roadmap for 2030 was rolled out. In line with the 2014-2021 strategy, it takes JCDecaux's ambitions even higher by ensuring that it meets societal challenges while limiting the Group's environmental impact.”

David Bourg, Group Chief Financial, IT and Administrative Officer



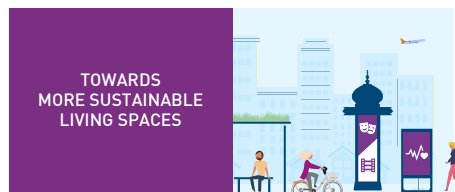
A sustainability journey that began 20 years ago



2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

A Sustainable strategy serving the community

The 2030 ESG Strategy - The Sustainable Media

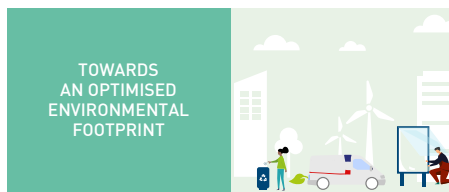


DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE

- Systematise eco-design to improve environmental and social performance
- Champion our responsible innovations.

PROMOTE RESPONSIBLE OUTDOOR ADVERTISING

- Promote responsible campaigns
- Safeguard our digital activities to the highest possible degree
- Advocate for public interest communication that serves the United Nations' 2030 Agenda.

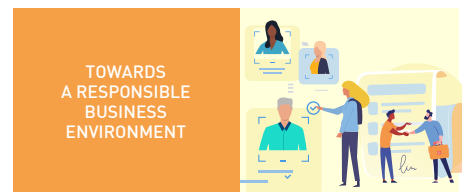


ACTIVELY CONTRIBUTE TO THE PLANET'S CARBON NEUTRALITY

- Reduce emissions from our operations and value chain
- Progressively implement our policy towards collective net zero carbon emissions.

CURB OUR OTHER ENVIRONMENTAL IMPACTS

- Make responsible waste management a priority
- Encourage responsible water consumption
- Work to protect biodiversity.

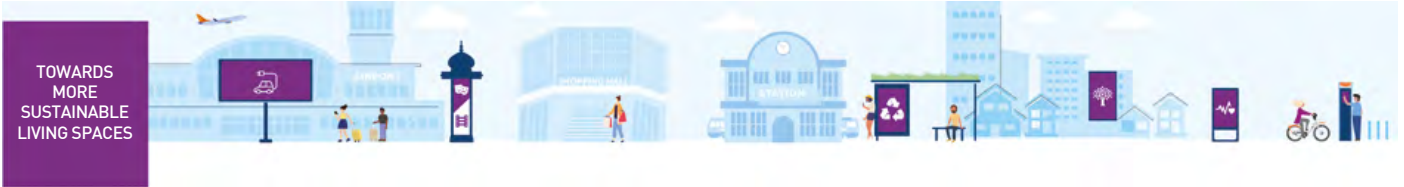


BE A RESPONSIBLE EMPLOYER

- Guarantee respect for fundamental social values
- Promote an exemplary Health and Safety culture
- Support employee growth and development
- Foster diversity and inclusion.

CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY

- Maintain ethical conduct and fight corruption
- Team up with suppliers to improve their environmental and social footprints
- Ensure that personal data is protected.



TOWARDS MORE SUSTAINABLE LIVING SPACES

AMBITION NO.1 - Our objectives towards more sustainable living spaces

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2022 RESULTS	LINK WITH THE MATERIALITY AND RISK ANALYSIS
DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE	Systematise ecodesign to improve environmental and social performance	<ul style="list-style-type: none"> Develop the ecodesign policy and associated action plans 	2023	Working group launched	Material challenges: <ul style="list-style-type: none"> Responsible innovations & adaptation to climate change
	Champion our responsible innovations	<ul style="list-style-type: none"> 100% of operational teams made aware of responsible innovations in line with the United Nations SDGs Communicate about responsible innovations to the Regional Divisions Create experimentation projects with cities Large-scale deployment of responsible innovations Measure and communicate about the impacts of our innovations 	Annual From 2022 By 2030 By 2030 By 2030	100% Achieved N/A N/A N/A	Material challenges: <ul style="list-style-type: none"> Responsible innovations & adaptation to climate change
PROMOTE RESPONSIBLE OUTDOOR ADVERTISING	Promote responsible campaigns	<ul style="list-style-type: none"> 100% of the Group's countries commit to implementing and applying the principles of the Code of Conduct for Out-of-Home Display 	By 2024	100% ⁽¹⁾	Material challenges: <ul style="list-style-type: none"> Responsible communication
	Safeguard our digital activities to the highest possible degree	<ul style="list-style-type: none"> Zero security incidents that created a general interruption of service or resulted in the undetected broadcast of unwanted content on digital screens for which the broadcast is controlled by and under the responsibility of JCDecaux Obtain ISO 27001 certification for digital operations 	Annual 2023	0 Ongoing	Material challenges: <ul style="list-style-type: none"> Cybersecurity/content control Products security Extra-financial risks: <ul style="list-style-type: none"> Risk related to the digital piracy of furniture
	Advocate for public interest communication that serves the United Nations' 2030 Agenda	<ul style="list-style-type: none"> Support a major cause related to the Group's activities every year Be an official partner of the United Nations for the promotion of the SDGs 100% of the Group's countries representing 80% of the adjusted annual revenue, contribute to support one or more of the United Nations SDGs 	Annual 2022 By 2025	Achieved Partnership Signed N/A	Material challenges: <ul style="list-style-type: none"> Responsible communication

⁽¹⁾100% of our countries have deployed the Code of Conduct for Out-of-Home Display.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

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AMBITION NO. 2 - Our objectives towards an optimised environmental footprint

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2022 RESULTS	LINK WITH THE MATERIALITY AND RISK ANALYSIS
ACTIVELY CONTRIBUTE TO CARBON NEUTRALITY FOR THE PLANET	Reduce emissions from our operations and value chain	<ul style="list-style-type: none"> 60% reduction in carbon emissions on scopes 1 and 2 (vs 2019)^[1] 5% reduction in carbon emissions related to the electricity consumption of furniture in absolute value (vs 2019)^[2] 10% reduction in carbon emissions related to the electricity consumption of total furniture/m² of advertising panels (vs 2019)^[2] 20% reduction in vehicle emissions in gCO₂/km (vs 2019) 100% of electricity consumption covered by green electricity 46% reduction in scope 3 emissions (vs 2019)^[1] 	2030	(61.6%)	Material challenges: <ul style="list-style-type: none"> Energy management Greenhouse gas emissions
			By 2030	(31.8%)	
	Progressively implement our policy towards collective net zero carbon emissions	<ul style="list-style-type: none"> Gradually roll out a relevant contribution strategy in priority countries from 2023 	2030	Ongoing	Material challenges: <ul style="list-style-type: none"> Greenhouse gas emissions
CURB OUR OTHER ENVIRONMENTAL IMPACTS	Make responsible waste management a priority	<ul style="list-style-type: none"> Zero waste landfilling vs total waste in countries with suitable facilities 	By 2035	85% of waste recovered	Material challenges: <ul style="list-style-type: none"> Waste management
	Encourage responsible water consumption	<ul style="list-style-type: none"> Enhance the water policy and action plans Implement the water policy 	2022	Achieved	Material challenges: <ul style="list-style-type: none"> Water management
			2023	N/A	
Work to protect biodiversity	<ul style="list-style-type: none"> Construct and roll-out a biodiversity policy and action plans 	2023		Discussions on developing a pilot project in France in 2023	

^[1] Scope 2 Market-based.

^[2] Scope 2 Location-based, at constant scope and pace of digital deployment.



TOWARDS
A RESPONSIBLE
BUSINESS
ENVIRONMENT

AMBITION NO. 3 - Our objectives towards a responsible business environment

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2022 RESULTS	LINK WITH THE MATERIALITY AND RISK ANALYSIS
BE A RESPONSIBLE EMPLOYER	Guarantee respect for fundamental social values	<ul style="list-style-type: none"> 100% of countries respect the Group's fundamental social values 	Annual	100% ⁽¹⁾	Extra-financial risks: <ul style="list-style-type: none"> Risk related to non-respect of employees' human rights
		<ul style="list-style-type: none"> 100% of new employees have signed their commitment to respect the Charter on International Fundamental Social Values 	Annual	Achieved	
	Promote an exemplary health and safety culture	<ul style="list-style-type: none"> Reduce the accident frequency rate by 25% (vs 2019) 	By 2030	(25.9%)	Material challenges: <ul style="list-style-type: none"> Health & Safety Extra-financial risks: <ul style="list-style-type: none"> Risk related to the Health & Safety of employees and subcontractors
		<ul style="list-style-type: none"> 100% of the Group's countries have an onboarding programme covering the key training courses and values of JCDecaux 	By 2030	N/A	Material challenges: <ul style="list-style-type: none"> Employee development Extra-financial risks: <ul style="list-style-type: none"> Risk related to the attraction and retention of talents
Support employee growth and development	<ul style="list-style-type: none"> 100% of countries have a career management system 	By 2030	86% of countries conducted annual interviews		
	<ul style="list-style-type: none"> 100% of employees completed at least one training course during the year 	Annual	84%		
Foster diversity and inclusion		<ul style="list-style-type: none"> 40% of women on JCDecaux's executive management committees 	By 2027	32.8%	Material challenges: <ul style="list-style-type: none"> Equality and diversity
		<ul style="list-style-type: none"> 100% of connected employees trained in stereotypes and prejudices 	2022	100% ⁽²⁾	

⁽¹⁾ Results of the 2019/2020 survey (biennial survey), target achieved after review of the implementation of corrective action plans.

⁽²⁾ In 2022, this concerns the training courses "Fighting harassment together!" and "Together, let's act in favour of gender equality!".

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TOWARDS
A RESPONSIBLE
BUSINESS
ENVIRONMENT

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2022 RESULTS	LINK WITH THE MATERIALITY AND RISK ANALYSIS
CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY	Maintain ethical conduct and fight corruption	<ul style="list-style-type: none"> 100% of new employees have signed their commitment to respect the Code of Ethics 	Annual	100%	Material challenges: <ul style="list-style-type: none"> Business Ethics Human rights & labour practices
		<ul style="list-style-type: none"> 100% of key suppliers have signed the Supplier Code of Conduct 	Annual	100%	Extra-financial risks: <ul style="list-style-type: none"> Risk related to business ethics and anti-corruption Risk related to non-respect of employees' human rights Risks related to failure by suppliers to respect human rights
	Team up with key suppliers to improve their environmental and social footprints	<ul style="list-style-type: none"> 100% of key suppliers assessed every year 30% of sustainability criteria included in supplier qualification and evaluation 	Annual	100%	Material challenges: <ul style="list-style-type: none"> Purchasing and responsible supply chain
		<ul style="list-style-type: none"> 100% of purchasing correspondents in subsidiaries completed the "Responsible Purchasing" training 100% of key direct suppliers audited at least every 5 years 	In 2022 Annual From 2022	Achieved 100% 46%	
Ensure that personal data is protected		<ul style="list-style-type: none"> 100% of new "connected" European employees have completed their GDPR digital training 	Annual	83%	Material challenges: <ul style="list-style-type: none"> Personal data
		<ul style="list-style-type: none"> 100% of European subsidiaries are assessed on the management and use of personal data 	By 2025	First series of audits carried out	Extra-financial risks: <ul style="list-style-type: none"> Risk related to personal data protection and non-respect of personal privacy
		<ul style="list-style-type: none"> Establish global governance on personal data 	By 2030	N/A	







2.1.2.2. Green Taxonomy: assessing the sustainability of our activities

Background

To prioritise the financing of activities that already contribute significantly to the low-carbon transition objectives and also to encourage and accelerate the emergence and expansion of transition activities, the European Commission decided to implement a common framework known as the "Green Taxonomy".

This framework describes specific eligibility and alignment criteria and thresholds:

- The activity must contribute substantially to one of the six environmental objectives:

	1. Climate change mitigation		4. Protection and restoration of biodiversity and ecosystems
	2. Adaptation to climate change		5. Pollution prevention and control
	3. Sustainable use and protection of water and resources		6. Transition to a circular economy

- The activity must comply with the Commission’s technical review criteria
- The eligible activity cannot contribute to one of the objectives by significantly harming one of the other environmental objectives ("Do No Significant Harm" principle–DNSH)
- The company must respect the minimum social guarantees: compliance with the International Labour Organization’s eight "fundamental conventions".

A business model in line with the Green Taxonomy Regulation

JCDecaux’s business model is to provide cities with products and services that are useful to citizens and financed by brand advertising. It consists of three activities: Street Furniture, Transport and Billboard advertising.

The services and products provided such as passenger shelters, information furniture and self-service bicycle systems promote sustainable mobility without imposing the cost on citizens through local taxation.

The regional network of urban furniture, passenger shelters, information furniture and self-service bicycle systems, and their transformation into information and communication media are all factors serving smart and responsible mobility. Multi-channel information also promotes intermodal mobility (active mobility plans, pedestrian staking, real-time travel information, opportunity to communicate with users, etc.).

JCDecaux’s business model also contributes to the financing of land transport, through advertising in urban and suburban transport (metro, tram, bus) as well as in rail transport, thus promoting the development of sustainable mobility.

Eligibility of activities

As part of its eligibility analysis, JCDecaux has endeavoured to reconcile its business model with the description of the activities listed in the Green Taxonomy climate delegated act beyond the simple analysis of NACE codes (Statistical Nomenclature of Economic Activities in the European Community), for the first two environmental objectives.

In 2022, JCDecaux has identified four eligible activities

ELIGIBLE ACTIVITIES	OBJECTIVE	TAXONOMY REFERENCE
Self-service bicycles	Climate change mitigation	6.4. Operation of passenger mobility systems, cyclo-logistics
Street furniture for sustainable mobility (Abribus®)	Climate change mitigation	6.15. Infrastructure for low-carbon road and public transport
Contribution through fees to the financing of rail transport	Climate change mitigation	6.1. Passenger interurban rail transport
Contribution through fees to the financing of urban and suburban transport	Climate change mitigation	6.3. Urban and suburban transport, road passenger transport

Eligible activities naturally include services that are part of a global strategy for sustainable mobility.

- The self-service bicycles activity as well as associated infrastructures (stations and docks) by nature contribute to the mitigation of climate change.

For the 2022 fiscal year, the activities relating to infrastructures (stations and docks) as well as self-service bicycles were merged into a single activity - 6.4. Operation of people mobility systems, cyclo-logistics - given the interdependence of the two activities and the related assets. The merger of these two activities also limits the risk of double counting when allocating revenue.

- Bus shelters (Abribus®) are an essential and inseparable extension of mobility infrastructures and represent a lever for attracting users to the public transport network. This facility, intended for urban and suburban public transport, fulfills a number of functions:
 - It protects against bad weather and provides essential waiting comfort, while providing information on the journey (organisation of lines, waiting times, warning messages),
 - It marks out the transport network and secures users, residents and visitors thanks to the lighting it provides,
 - It guarantees accessibility to the service itself for all types of users and in particular for people with reduced mobility.

The installation, maintenance and operation of these facilities are necessary for the proper functioning of the public transport network.

- This year, JCDecaux considered two other eligible activities: the financing of urban and suburban transport and the financing of interurban rail transport (hereinafter "land transport").

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Advertising displays in urban and suburban transport (metro, tram, bus) as well as in rail transport, generate revenue for the transport authorities and thus contribute to the financing of activities targeting zero direct CO₂ exhaust emissions (activities 6.1 and 6.3).

In addition, JCDecaux has chosen to present a voluntary eligibility ratio highlighting the role played by kiosks, Urban Furniture for Information (MUPI®) as well as information systems relating to air quality, in educating and raising public awareness of environmental issues through the marketing of the written press dealing with these issues or the broadcasting of information messages on the subject.

Business alignment methodology

As from the 2022 fiscal year, the regulation makes it mandatory to publish the share of the three indicators (revenue, Capex, Opex) that are associated with aligned and non-aligned economic activities. These indicators relate to data for the 2022 fiscal year without comparative information for the 2021 fiscal year.

According to the taxonomy regulation, an eligible activity is aligned, and therefore sustainable, if the activity:

- Meets the technical criteria of making a substantial contribution to one of the six environmental objectives
- Does not cause harm to any other environmental objective ("Do no significant harm" - DNSH)
- Complies with the minimum safeguards referred to in article 3.c, i.e. the procedures that a company engaged in an economic activity implements in order to align itself with:
 - The OECD Guidelines for Multinational Enterprises
 - The United Nations Guiding Principles on Business and Human Rights
 - The principles and rights set out in the eight fundamental conventions mentioned in the International Labour Organization's declaration on fundamental principles and rights at work
 - The International Bill of Human Rights.

The alignment of the indicators reported as part of the taxonomy was studied on the basis of:

- Assets (bus shelters or self-service bicycles) and the contract for activities 6.4 and 6.15
- The contract for activities 6.1 and 6.3.

For assets with common characteristics, compliance with the taxonomy criteria is considered identical.

Substantial contribution to climate change mitigation criteria

The criteria for a substantial contribution of eligible activities are:

- Zero-emission mobility schemes for people (self-service bicycles)
- Transport with zero direct CO₂ exhaust emissions
- Public transport facilities (bus shelters).

Regarding land transport, only contracts for which it was possible

to demonstrate that direct exhaust CO₂ emissions were zero were considered aligned.

Concerning individual investments that are not associated with an activity intended to be marketed, in particular the acquisition of buildings (activity 7.7) and vehicles (activity 6.5) as well as expenditure on the energy efficiency of buildings (activities 7.3 to 7.6 of the Taxonomy), the alignment analysis was carried out on a sample of countries (France for activities 7.3 to 7.7 and Europe for activity 6.5). Investments not analysed are considered as non-aligned.

Do no significant harm⁽¹⁾

Climate change adaptation

The assessment of significant physical climate risks was carried out in two areas:

- The analysis of the physical risks and vulnerability of the furniture with regard to the contingencies likely to impact them during the life of the contract (expected duration of more than 10 years)
- The risk and vulnerability analysis of the construction site and assembly of street furniture.

Street furniture is mainly exposed to wind-related hazards as well as snowfall, which can cause significant damage requiring either refurbishment or replacement of the furniture. From the design phase of its furniture, JCDecaux incorporates exposure to these various risks to limit their effects. As part of a new contract integrating the recovery of pre-existing furniture, JCDecaux carries out a diagnostic that may lead it to change the furniture in accordance with the standards adopted by the Group. In this case, contracts for which the assessment complies with the Group's standards or for which a remediation plan has been implemented are not included in the alignment ratio.

The climatic hazards considered material by JCDecaux concerning its construction and assembly site are:

- Heat waves
- Drought and shrinkage-swelling of clays (RGA)
- Flooding by river overflows or rising groundwater
- Marine submersions.

In the current state of available knowledge, the other risks listed in Appendix A are considered as non-material. JCDecaux used a 30-year climate analysis.

Sustainable use and protection of water and marine resources

The Group uses water, rainwater when available, mainly for the maintenance of street furniture and vehicle cleaning. JCDecaux has implemented solutions for rational water management (see section 2.3.2.2., p. 74).

⁽¹⁾ DNSH: do not cause significant harm.

Circular Economy

JCDecaux provides furniture of high environmental quality, designed to last over time, which remains its property in most of the contracts. The circular economy is at the heart of the Group’s business model. JCDecaux has also rolled out a responsible waste management policy (see section 2.3.2.1, p. 73). The Group provides for an end-of-life management system for batteries as part of its self-service bicycle contracts.

Pollution

Work to install street furniture (6.15) or self-service bicycle infrastructure (6.3) generates little pollution. However, JCDecaux strives to limit the duration of the works and reduce any pollution (dust or noise) that could occur in specific contexts.

Biodiversity

The very nature of JCDecaux’s activities (urban environment) has a limited impact on biodiversity. However, the protection of biodiversity is an integral part of the Group’s ESG Strategy. The latter contributes to the development of biodiversity in cities through the deployment of solutions such as the revegetation of furniture for example.

Minimum safeguards

JCDecaux meets the various minimum guarantee criteria for the 2022 fiscal year:

- **Human rights:** JCDecaux is subject to the law on the duty of vigilance. In this respect, the Group deploys a global vigilance approach and publishes an annual vigilance plan (see section 2.5, p. 94). In addition, the Group has not been convicted of human rights violations
- **Corruption:** JCDecaux is subject to the SAPIN II law and has deployed the expected measures as part of the fight against corruption
- **Taxation:** JCDecaux strives to comply with the regulations applicable in all the countries where it operates and implements a transparency policy in accordance with the OECD’s BEPS recommendations (see section 5, p. 218)
- **Competition law:** JCDecaux complies with the legislation in force in the context of competition law, in its scope of activity.

In 2022, neither the Group nor one of its executives received a material judicial conviction concerning the violation of human rights, corruption, non-compliance with business ethics, or the applicable tax regulations.

Proportion of activities eligible for the Green Taxonomy regulation

As the 3 eligible activities - self-service bicycles, stations/docks, and bus shelters - are part of the Street Furniture business activity, and the financing of land transport is part of the Transport business activity, the challenge is to identify the share of eligible activities within these activities based on operating contracts.

The indicators presented below are based on Group financial data and are presented according to IFRS data.

Revenue

Analysis methodology:

Eligible bus shelter and bicycle activities are part of the Street Furniture business. In order to determine the proportion of Street Furniture revenues eligible, an analysis was conducted on a sample of operating contracts covering 90% of Street Furniture revenues. The result of this analysis is that 85% of Street Furniture revenues correspond to a contract with bus shelters and/or bicycles. This ratio is applied to the Street Furniture turnover to determine the eligible turnover. The total eligible revenue is also aligned for the bus shelter and bicycle businesses within the Street Furniture business.

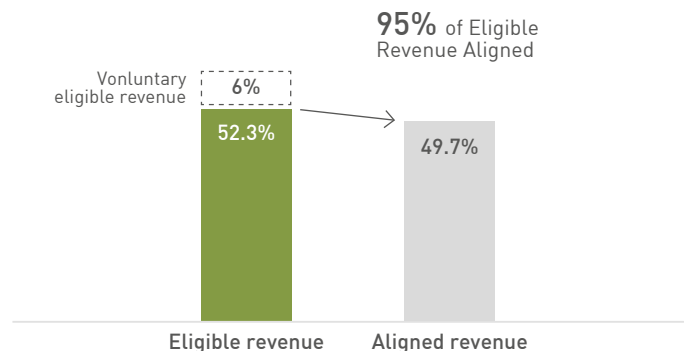
For the land transport business, the analysis focused on the total revenue referenced in the financial statements in connection with land transport activities

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- The numerator of the “Taxonomy-eligible Revenues” indicator was determined by applying the percentage (85%) to all advertising revenue (including production of posters) related to the Group’s street furniture and by listing ancillary services directly linked to contracts with Abribus® bus shelters and/or bicycles. It also includes all advertising revenue related to metros, buses, trains and trams.
- The numerator of the “Taxonomy-aligned Revenues” indicator was determined by applying the percentage (85%) to all advertising revenue (including production of posters) related to the Group’s street furniture and by listing ancillary services directly linked to contracts with Abribus® bus shelters and/or bicycles. It also includes the share of advertising revenue related to metro, bus, train and tramway contracts meeting the alignment criteria, i.e. 79% of the total eligible revenue related to Land transport.
- The denominator of the “Taxonomy-eligible Revenues” indicator corresponds to the Group’s consolidated revenue.

The share of eligible revenue increased compared to the previous fiscal year, from 41% to 52% due to the inclusion in the eligible activities of the financing of land transport (activities 6.1 and 6.3).



Investments

Analysis methodology:

JCDecaux’s investment expenses within the meaning of the taxonomy cover the investment expenses relating to eligible activities (activities 6.4 and 6.15), within the scope of contracts related to the “Street Furniture” business activity that contain either Abribus® bus shelters and/or bicycles, within the scope of contracts related to the Land transport activities as well as individual investment expenditure that

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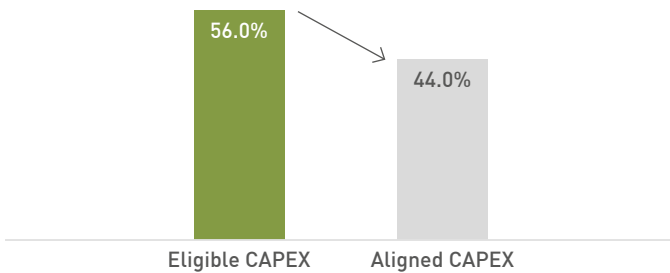
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is not associated with an activity intended to be marketed, in particular the acquisition of buildings (activity 7.7) and vehicles (activity 6.5) as well as expenditure on the energy efficiency of buildings (activities 7.3 to 7.6 of the Taxonomy).

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- The numerator of the "Taxonomy-eligible investments" indicator was determined by identifying, on the one hand, investments related to contracts with Abribus® bus shelters and/or bicycles, and those related to Land transport contracts (including rights to use of the lease contracts for advertising spaces, buildings, vehicles and general investments) and individual investments by type (vehicles and buildings) not taken into account in the analysis by activity
- The numerator of the "Taxonomy-aligned investments" indicator was determined according to similar methods, by only retaining investments related to contracts aligned with the Taxonomy
- The denominator of the "Taxonomy-eligible investments" and "Taxonomy-aligned investments" indicators corresponds to the total amount of the Group's investments (including rights to use of the lease contracts for advertising spaces, buildings and vehicles).



Operating expenses

Analysis methodology:

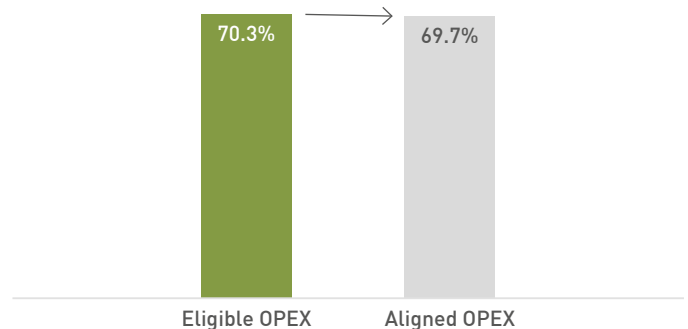
Operating expenses concern the direct non-capitalised costs related to the operation of our advertising systems, research and development, building renovation, short-term leases, and any other direct expenses related to routine maintenance of property, plant and equipment that are necessary to ensure the continuous and efficient operation of the eligible assets.

The analysis of expenses made it possible to specifically identify the costs of maintenance, upkeep and repair as well as the costs of purchasing spare parts relating to the "Street Furniture" and "Land transport" activities, excluding costs relating to billboards.

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- The numerator of the "Taxonomy-eligible operating expenses" indicator was determined by applying the 2022 eligibility ratio relating to revenue (i.e. 85%) to all operating expenses identified for the "Street Furniture" business. For the Transport business, it also includes all operating expenses related to metros, buses, trains and trams
- The numerator of the "Taxonomy-eligible operating expenses" indicator was determined by applying the 2022 eligibility ratio relating to revenue (i.e. 85%) to all operating expenses identified for the "Street Furniture" business. For the Transport activity, it also includes all operating expenses related to metros, buses, trains and trams meeting the alignment criteria, i.e. 79% of total eligible operating expenses related to the Land Transport business
- The denominator of the "Taxonomy-eligible operating expenses" and "Taxonomy-aligned operating expenses" indicators corresponds to the total amount of the Group's maintenance expenses.



Adjusted Data

In order to reflect the Group's operational reality and the clarity of our performance, the Group's external financial communication is based on "adjusted" data. These data proportionally include the operating data of joint ventures and exclude the impact of IFRS 16 on "core business" leases (leases of locations for advertising structures excluding real estate and vehicle leases).



In 2022, the **adjusted data** for the three indicators are:

- Taxonomy-eligible and -aligned revenues represent respectively 52.4% and 49.5% of the Group's consolidated revenues.
- Taxonomy-eligible and -aligned investments represent respectively 66.8% and 53.9% of the Group's total investments (excluding right-of-use on core business lease contracts).
- Taxonomy-eligible and -aligned operating expenses represent respectively 70.4% and 69.6% of the Group's total maintenance expenses.

2.1.2.3. Our contribution to the Sustainable Development Goals (SDGs)

Through its ESG Strategy, its day-to-day operations and its solutions which support the emergence of smart and sustainable cities and mobility, JCDecaux is contributing to fourteen out of the seventeen Sustainable Development Goals (SDG) set by the United Nations.

JCDecaux’s contribution to the Sustainable Development Goals (SDGs)



		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
TOWARDS MORE SUSTAINABLE LIVING SPACES	Develop furniture and services that work for everyone			◆◆			◆◆	◆◆		◆◆	◆◆	◆◆◆	◆◆	◆◆					
	Promote responsible outdoor advertising												◆◆						◆◆
TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT	Actively contribute to the Planet’s carbon neutrality							◆◆						◆◆					
	Curb our other environmental impacts						◆◆						◆◆						
TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT	Be a responsible employer	◆◆		◆◆	◆◆	◆◆			◆◆		◆◆							◆◆	◆◆
	Conduct business ethically and sustainably								◆◆				◆◆						◆◆

◆◆ Contribution to 1 target* ◆◆◆ Contribution to 2 targets* ◆◆◆◆ Contribution to 3 targets* and more

* The 17 objectives go hand in hand with the 169 interrelated targets which apply to all types of actors and which specify the content of the objectives.

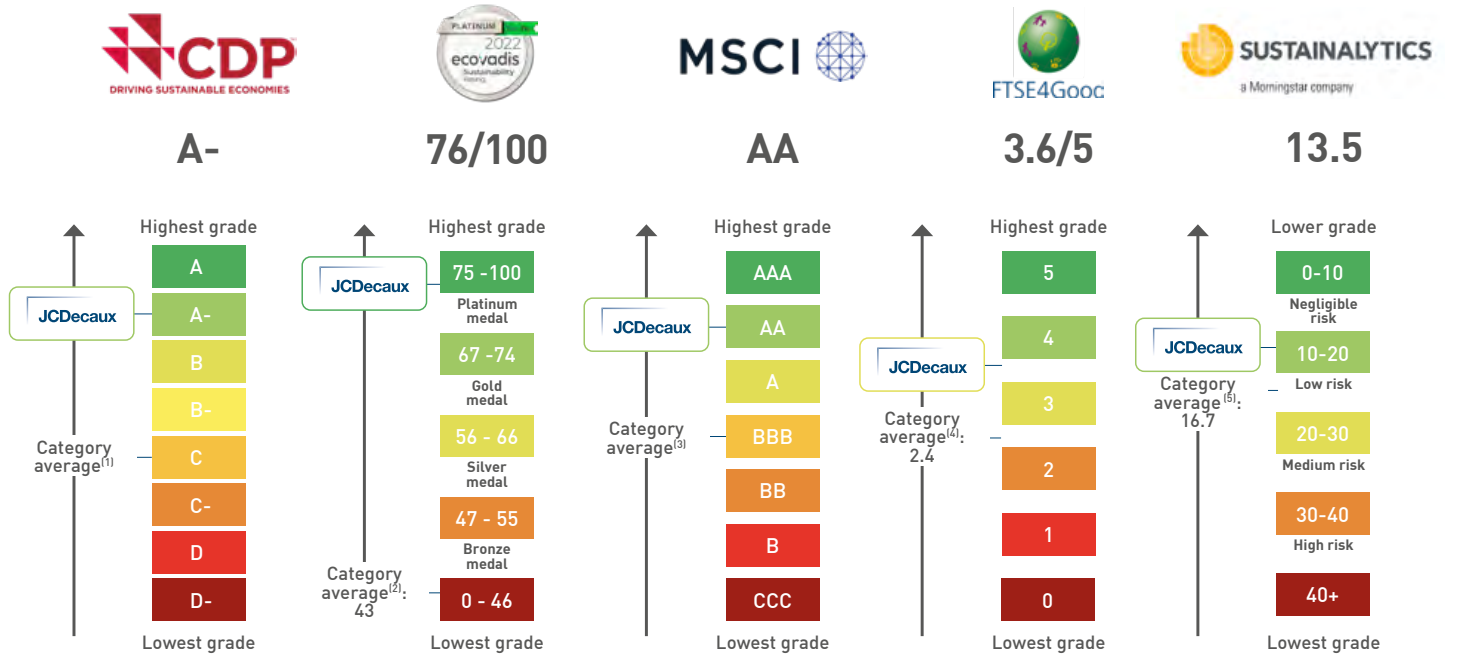
The Group also contributes to the United Nations 2030 Agenda through its responsible media approach and the support of major causes, by promoting and amplifying the responsible and positive communication of advertisers (see “2.2.2.3. Advocate for public interest communication that serves the United Nations’ 2030 Agenda”). For more information on our contributions to the Sustainable Development Goals, please see the detailed note published on www.jcdecaux.com.

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2.1.2.4. Our performance recognised by international standards

The Group's ESG performance is assessed annually by five international extra-financial rating players recognised for their expertise in their field:



CDP CLIMATE CHANGE	ECOVADIS	MSCI ESG	FTSE4GOOD INDEX SERIES	SUSTAINALYTICS
<p>Since 2011, JCDecaux declares its performance to the CDP. In 2022, the Group's rating decreased slightly from A to A- due to CDP's increasingly stringent climate requirements. Nevertheless, the Group remains above the majority of companies that responded, 74% of which obtained a score of C or D (all companies and sectors combined).</p>	<p>For the second consecutive year, the Group responded to the EcoVadis questionnaire. Already the holder of the gold medal in 2021, the Group is ranked "Platinum" this year, with an overall score of 76/100. JCDecaux is thus in the top 1% of companies assessed.</p>	<p>Since 2013, JCDecaux has been rated by MSCI and in 2022 JCDecaux saw its rating slightly downgraded from AAA to AA due to possible improvements in the Group's confidentiality policy. Nevertheless, MSCI noted that JCDecaux's data security measures remain far superior to those of the sector.</p>	<p>Since 2014, the Group has been included in the FTSE4Good index. The Group's overall performance in 2022 went from 4.2/5 to 3.6/5 based on mainly climate criteria, before the deployment of the Group's Climate Strategy. The Group's performance is well above the average performance of companies in the Media sector of 2.4/5.</p>	<p>In 2022, JCDecaux obtained a rating of 13.5 (low risk). The Group ranks 49th out of 298 companies in the Media sector assessed.</p>

JCDecaux has been included in the "Prime" list of the ISS CORPORATE ESG RESPONSIBILITY agency since 2013, thus being part of the 15% of companies that have achieved this status within the rating universe.

2.1.3. MANAGEMENT OF THE ESG STRATEGY



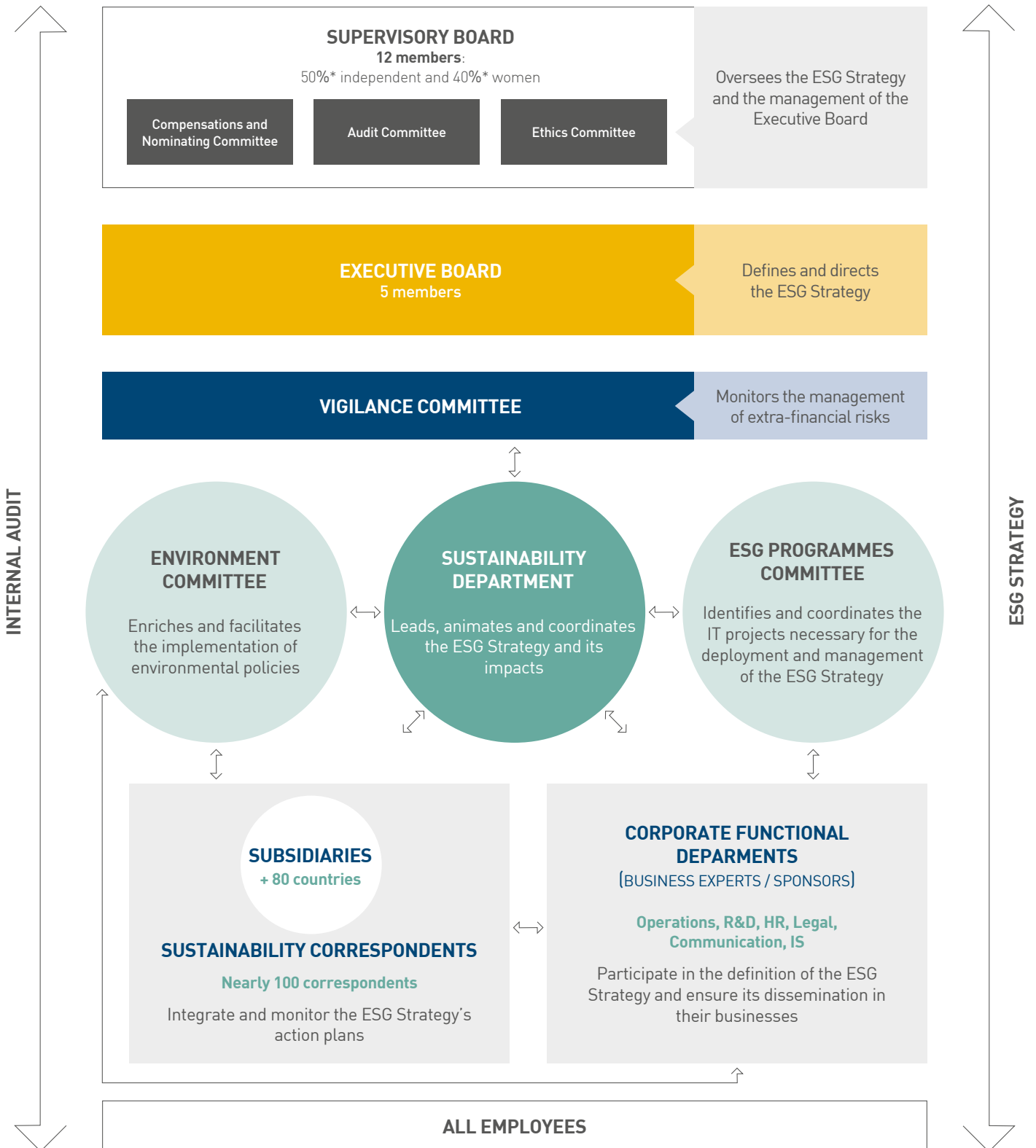
"As a recognised media of influence and public utility, JCDecaux has a duty to integrate all sustainability issues into its activities. The Group is committed to continuously deploying new actions in favour of sustainability, as evidenced by our new strategy for 2030 and the progress made in 2022: Climate Strategy, harmonisation of financial and ESG budget processes, creation of dedicated Environment Committees and ESG tools, training of sales teams on ESG issues, strengthening of the integration of ESG criteria in compensation."

Lénaïc Pineau, Group Chief Sustainability and Quality Officer



^[1]Web & Marketing Services. ^[2]Advertising and Market Research. ^[3]Media & Entertainment. ^[4]Media. ^[5]Media and Advertising.

2.1.3.1. Structured governance at Group level, reinforced at local level



*Excluding the two members who represent employees.

The Sustainability and Quality Department

The department is responsible for drawing up the roadmap for the 2030 ESG Strategy and then leading and coordinating its implementation by the business lines and subsidiaries. As well as being responsible for managing extra-financial risks, the department is also responsible for the reporting process and extra-financial communication. It anticipates and meets the expectations of internal and external stakeholders on issues related to Sustainability. It is also responsible for deploying JCDecaux's standard-setting Quality Policy at the function level and Corporate activities.

Reporting to a member of the Executive Board, the Group Chief Financial, IT and Administrative Officer, the department reports to the Executive Board at least four times a year on the extra-financial performance of JCDecaux and the progress on its priorities and the Sustainability Strategy in the Group's countries. In 2022, various topics were presented to the Executive Board, such as the Climate Strategy, the launch of the 2030 ESG Strategy, the ESG budget and the reporting of Major Causes. It also reports to the Supervisory Board at least annually, on extra-financial performance, past and future actions, and proper management of the Group's environmental, social and societal impacts.

Sustainability Correspondents

The Sustainability and Quality Department is in direct contact with the 100 Sustainability correspondents appointed in all subsidiaries. They are members of their country's Management Committee, and regularly report to the teams in order to raise awareness on the subject and to circulate information locally. The network of correspondents is responsible for implementing and monitoring the action plans of the 2030 ESG Strategy at the subsidiary level. From this year, the Chief Financial Officers are responsible for the extra-financial reporting process in each subsidiary and now monitor the progress of the 2030 ESG Strategy objectives locally.

Business Experts

These Sustainability correspondents are supported by functional or operational experts known as "sponsors" who are responsible for the management and operational monitoring of Sustainability commitments and objectives. This role promotes ownership and integration of Sustainability issues by all employees. They are supported by the Department of Sustainability in developing the Strategy, objectives and monitoring of policies, action plans and results, notably through the Vigilance Committee and the Environment Committee, described below.

The Vigilance Committee

Created in 2018, the Committee is chaired by the Group Chief Financial, IT, and Administrative Officer, a member of the Executive Board. It comprises the Corporate Functional and Operational Managers (Purchasing, Internal Audit, Communication, Sustainability and Quality, Legal, International Operations and Human Resources) also called "sponsors". The Committee ensures the proper management of Group extra-financial risks, including the correct implementation of the relevant Policies and action plans for dealing with the major extra-financial risks identified. In 2022, the Committee met three times. For more information on the Committee's other duties, see Chapter 2.5. "Deployment of our Vigilance approach".

The ESG Programmes Committee

In order to ensure strategic governance of the various IT tools required to support the ESG roadmap in each of the Group's business lines, in 2022, JCDecaux set up a ESG Programmes Committee. This Committee is led by the Department of Sustainability and the IT Department and sponsored by Executive Management and the Corporate Finance Department. Meeting every two months, the objectives of this Committee are to:

- Map current tools and ongoing initiatives
- Create a roadmap of future tools to anticipate JCDecaux's needs
- Validate and monitor the progress of projects (objectives, planning, budget, governance)
- Coordinate change management and training actions
- Ensure the consistency and compatibility of ESG tools with the subsidiaries.

The Environment Committee

The Environment Committee, created in 2018, has seen its governance enriched as of 2022, as part of the Group's Climate strategy. Its purpose is to monitor, coordinate and validate all of the Group's actions aimed at improving its environmental footprint, before approval by the members of the Executive Board. The members of this committee represent the countries where JCDecaux operates (France, United Kingdom, Germany, mainland China, Belgium) and its various operational departments (Purchasing and Production, Research and Development, Sustainability, Operations, etc.). It is steered by the Chief Sustainability and Quality Officer and sponsored by the Chief Financial, IT and Administrative Officer. The Environment Committee met eight times in 2022.

Network management

The Sustainability and Quality Department organises regular videoconferences with Country Directors, Operational Business Managers and ESG Correspondents in the countries. The Chief Sustainability and Quality Officer also visits the subsidiaries to meet the teams directly.

Videoconferences concern all subsidiaries and can be of two types:

- "General Calls", organised two to three times a year for the directors of local entities, ensure a regular review of the deployment of commitments and objectives and make it possible to share strategic news in line with JCDecaux's Sustainability approach. In 2022, a General Call was held on the alignment of the ESG budget process with the financial budget process.
- "Focus Calls", dedicated to specific themes, are intended for Sustainability correspondents, operational business managers and experts in all countries. In 2022, five videoconferences were organised on water, waste, ESG bonuses and key objectives, social priorities and ESG communications.

In addition to these meetings, the Sustainability and Quality Department provides Corporate and Country Departments with extra-financial performance dashboards in order to review action plans and results of the main subsidiaries. The data collected is also used to feed into the Universal Registration Document and to respond to requests from extra-financial rating agencies and investors.

FOCUS “COORDINATING THE 2030 ESG STRATEGY IN GERMANY”

The JCDecaux subsidiary in Germany has set up an ESG Committee, composed of members of different teams and responsible for the deployment of the 2030 ESG Strategy in the country. This committee has implemented various initiatives:

- In 2022, sustainability training courses were offered in the “Lunch & Learn” format, enabling people to discover the Group’s 2030 ESG Strategy and the actions of JCDecaux Germany to implement it
- An “ESG panel” was set up during the annual WallDecaux Strategy seminar, allowing employees to ask their questions about the 2030 ESG Strategy.

2.1.3.2. Integration of the ESG strategy into the business strategy

Deployment of the new strategy

The new 2030 Sustainability roadmap was presented to the teams in 2022 through various channels to ensure its deployment at the operational level and its appropriation by the teams at the local level.

At the launch of the new ESG strategy in April 2022, it was presented by Jean-Charles and Jean-François Decaux to all Group employees, during an internal event that was also broadcast live.

It was also detailed in September during the Sustainability Week at various events during which the sponsors expressed their views on each of the pillars of the strategy.

FOCUS “TRAINING IN SUSTAINABILITY ISSUES AND THE ESG STRATEGY”

The 2030 ESG Strategy is the subject of one of the Sustainability training modules developed by JCDecaux in 2022, in which 83% of connected employees were trained at the end of 2022 thanks to a translation into 15 languages. This training, which is an integral part of the onboarding process, is attended by all new employees upon their arrival. Lasting one hour, it improves employees’ knowledge of sustainability concepts, facilitates the deployment of the 2030 Strategy, and ensures that it is understood by the business/operational teams, and makes employees into ambassadors of the new strategy and Sustainability more generally.



Alignment of the ESG budget process with the financial process

In 2022, JCDecaux’s teams aligned the ESG budgeting process with the financial budgeting process. The objective of this alignment is, on the one hand, to directly integrate extra-financial issues into the Company’s challenges and, on the other hand, to strengthen their appropriation by local teams. From now on, local Chief Executive Officers and Chief Financial Officers define their subsidiary’s ESG objectives on an annual basis, with the associated necessary resources in line with the objectives set by the Group. Once approved locally, they jointly present the financial and extra-financial plans to the members of the Executive Board at annual budget sessions.

Strengthening the integration of ESG in compensation criteria

To strengthen the anchoring of the ESG Strategy in the subsidiaries, the share of ESG criteria in the variable compensation of members of the Executive Board and operational managers (Chief Executive Officers, regional and country directors) increased from 10% to 15% in 2022. The criteria are more specifically related to the environment, social and governance.

This year, the scope was extended to the other members of the Executive Committee and Corporate Functional Directors. More than 80 directors are concerned by these criteria in 2022.

Reporting process

In order to accelerate the convergence between the financial and extra-financial processes, the Chief Financial Officers are in charge of extra-financial reporting from 2022. To meet the expectations of stakeholders in terms of transparency, reliability and auditability of extra-financial data and the legal requirements to which the Group is subject, JCDecaux manages extra-financial performance thanks to its SIA (or “Sustainability Information Analysis”) reporting tool. This platform enables the capture, control and consolidation of the indicators, the publishing of reports and the provision of the necessary documentation for data collection and for the control of information feedback. It has been rolled out in all 56 countries of the scope covered by extra-financial reporting in order to facilitate and formalise local management.

The reporting from subsidiaries is based on the network of correspondents charged with collecting, monitoring and validating extra-financial data at the subsidiary level. SIA simplifies access to information, its sharing within the Company and reinforces the reliability of the information collected.

Data input into the application are checked by the Sustainability and Quality Department and some Corporate Functional or Operational Departments. The validated data is then consolidated according to the accounting consolidation method, called “adjusted”, in order to ensure coherence with the financial reporting.

Extra-financial data collection campaigns are conducted quarterly for “flow” indicators (e.g., building’s energy consumption, generated waste, etc.) and annually for “stock” indicators (e.g., breakdown of employees). The implementation of quarterly campaigns improves the management of objectives and the reliability of the information reported by the subsidiaries. Data are closed on 31 December every year.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

A Sustainable strategy serving the community

The information validated annually is subject to audit by an independent third party. Thus, in addition to the diversity of the Group's activities and the constant evolution of its operational scope, JCDecaux is continuing its efforts to have audited and increasingly reliable data to help steer the ESG Strategy and extra-financial risks.

In addition, in 2022 JCDecaux implemented a new reporting tool to measure JCDecaux's effective contribution to the Sustainable Development Goals (SDGs) defined by the UN, by associating one or more SDGs with each major cause supported by the subsidiaries (see 2.2.2.3. "Advocate for public interest communication that serves the United Nations' 2030 Agenda").

Reporting scope

In 2022, extra-financial reporting covered 97% of the Group's consolidated revenue and 96% of the Group's FTEs, stable vs 2021.

The Sustainability and Quality Department defines the scope covered by the reporting process of extra-financial data based on:

- The scope of consolidation provided semi-annually by the Finance Department in adjusted data⁽¹⁾, comprising JCDecaux SE and fully or proportionally integrated subsidiaries. Equity affiliates under joint control are excluded from the scope
- Scope criteria relating to size for some subsidiaries of the Group. For social data, only "Headcount" (FTE) data comes directly from the Group's financial reporting process (in adjusted data) and therefore covers 100% of the Group.

2.1.3.3. An active dialogue with our stakeholders

JCDecaux is at the heart of an ecosystem of players made up of a multitude of stakeholders with different challenges. JCDecaux's objective is to understand and meet their expectations in the best possible way, while respecting the rules of business ethics. It is also an opportunity to strengthen the Group's positioning as a world leader in Outdoor Advertising. Dialogue with stakeholders is conducted at the local level, mainly by Corporate and Regional Departments.

	Their most material issues	Our Responses	Dialogue Methods
 Public and private procurement managers	<ul style="list-style-type: none"> • To develop and transform their city into a beautiful, pleasant and sustainable place to live for its citizens and visitors alike • To have their own information media • Respect for business ethics • High quality 'after-sales' service • Economic and financial expectations 	<ul style="list-style-type: none"> • Constant innovation around our furniture and development of new services for a more sustainable, useful and resilient city • Reconditioning of our furniture • Reasonable maintenance of our assets • From 2021, commitment to the trajectory towards global carbon neutrality for all our activities • Deployment of the code of ethics since 2001 (updated in 2018) • Awareness of responsible public procurement 	<ul style="list-style-type: none"> • Participation in the mayor and local authorities' trade fair • Calls for tenders response files • Meetings with Regional Directors • URD and Sustainability report • Dialogue with local authorities • Opinions and media coverage
 Advertisers and media agencies	<ul style="list-style-type: none"> • Delivering the right message at the right place at the right time (for digital activities) • Measurement and decrease of the environmental footprint of their campaigns • Compliance with business ethics and alignment with ESG values • Transparency and reliability 	<ul style="list-style-type: none"> • Tailor-made advertising targeting offers. • Group ESG commitment, including contribution to carbon neutrality in France. • Launch of 360 Footprint, the first environmental, economic and social footprint calculator (in France) for out-of-home advertising. • Implementation of a code of conduct and ethics committee for out-of-home display. • Deployment of the code of ethics in 2001 (updated in 2018). 	<ul style="list-style-type: none"> • Sustainability-oriented market communication. • Answers to questionnaires from extra-financial rating agencies (Ecovadis, CDP Supply Chain...). • URD and Sustainability report. • Regular dialogue.
 Financial communities	<ul style="list-style-type: none"> • Value creation • Assessment (directly or via agencies) of the sustainability of the companies supporting the investment vehicles • SFDR(2) compliant reporting and positioning • Transparency and reliability 	<ul style="list-style-type: none"> • Active engagement with extra-financial rating agencies (CDP, MSCI and Sustainalytics) • Regulatory compliance (DEFP, Green Taxonomy) - external verification (Independent Third-Party Report) • Balanced distribution of value among stakeholders 	<ul style="list-style-type: none"> • URD and Sustainability report • Presentation of Financial Results • Response to ESG investors questionnaires • Investor conferences • One-to-one interviews • Press releases • Website
 NGOs	<ul style="list-style-type: none"> • Promotion and actions in favour of causes of general interest (environment, diversity, inclusion...). 	<ul style="list-style-type: none"> • UN partnership • Commitment to major causes and gracious actions (Just DiggIt, Hello Planet etc.) 	<ul style="list-style-type: none"> • URD and Sustainability Report • Great Causes Policy • Meetings with NGOs

⁽¹⁾ Please refer to p. 12 for the definition of adjusted data.

⁽²⁾ Sustainable Finance Disclosure Regulation.



Employees

- Health and safety at work
- Well-being at work
- An environment of diversity and inclusion
- An opportunity for professional and personal development
- Social dialogue and respect for fundamental rights
- Protection of their personal data

- Implementation in 2012 of the International Charter of Fundamental Social Values
- Health and Safety policy with the aim of reducing the accident frequency rate
- Training offers (JCDecaux Academy and locally)
- Implementation in 2022 of a Best Practice Guide on Gender Balance, Diversity and Inclusion

- Biannual survey on the application of the principles of the International Charter on Fundamental Social Values
- General and focus calls with the subsidiaries
- Vigilance/ethics alert system
- Internal social networks (Bee/Yammer)
- Local HR correspondents
- Satisfaction surveys
- Career management system and individual interviews



Citizens and users of furniture

- Personal data protection
- Posting of clear, respectful and non-intrusive messages
- Promotion of responsible consumption
- Contextualised communication
- Accessibility, practicality and usefulness of furniture and its integrated services
- Sustainable and ecodesigned furniture

- Alert messages on extreme weather events, kidnapping alerts, pollution peaks
- Integration of defibrillators in our furniture and distribution of hydroalcoholic gel
- Encouraging soft mobility (VLS system)
- Code of Conduct for Out-of-Home Display and Ethics Committee
- Sustainable and useful innovations (green roofs, photovoltaic panels, LED lighting)
- GDPR - steering committee

- Social Media Publications (Articles, Photos, Videos, Quizzes)
- Advertising (posters/screens)
- Website



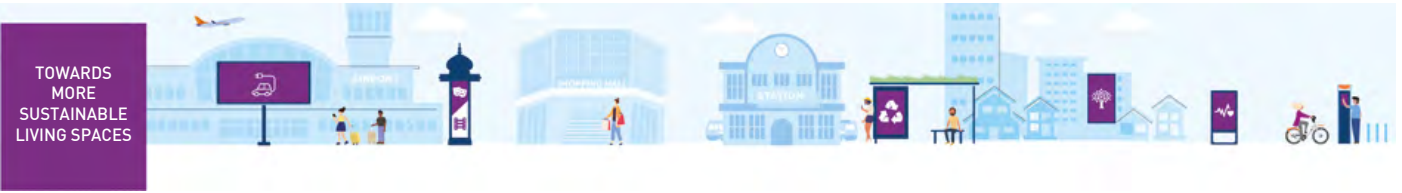
Suppliers & subcontractors

- Clear and precise specifications
- Transparency on the selection process
- Respect for human rights
- Respect for business ethics
- Compliance with established commercial conditions (including payment terms and conditions)

- Implementation in 2014 of the Supplier Code of Conduct, updated in 2022
- Qualification of key suppliers
- Implementation of sustainability assessments of key suppliers
- Audit of key direct suppliers at least every 5 years
- Integration of sustainability criteria (environmental, social, etc.) in tenders

- Supplier Code of Conduct
- Sustainability assessment of our key suppliers
- Call for tenders and consultations
- Supplier pre-selection tool
- Regular exchanges between JCDecaux buyers and their stakeholders

JCDecaux has also been a signatory of the United Nations Global Compact since 2015. The Group implements the ten principles of this Pact and publishes a "Communication on Progress" (COP) once a year which describes the internal efforts made to apply these principles for its stakeholders. This report is available on the JCDecaux website in the Sustainability section.



2.2. TOWARDS MORE SUSTAINABLE LIVING SPACES

The success of JCDecaux is based on the acknowledged quality of its products and services as well as its ability to understand and anticipate the needs of city councils, local authorities, airports or transport companies. The Group’s goal is to offer them innovative, high-quality products and services to support their own Sustainability and resilience strategies.

Improving the quality of life in urban areas, public transport and shopping centres is a major goal shared by all: users of public spaces, local authorities, transport providers and all economic stakeholders. Inventing and promoting sustainable solutions through communication to keep pace with urban change and with the United Nations Sustainable Development Goals is at the heart of JCDecaux’s activities

and business model. From Atribus® (bus shelters) to Self-service Bicycle Systems, from advertising campaigns to the connected objects of the “smart” city, JCDecaux anticipates and explores the new dimensions that will furnish the urban and mobility spaces of tomorrow while ensuring the safety of users and their data. JCDecaux’s Design Department carries out numerous simulations (resistance, performance, etc.) and tests (thermal resistance, etc.) to integrate various criteria from the design stage to ensure the safety of furniture. Quality controls are then carried out at each stage of the production cycle, thus guaranteeing high-quality products that are safe for users. Once installed, all the furniture is subject to regular on-site checks, in addition to more in-depth, systematic checks of the electrical installations.

2.2.1. DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE

2.2.1.1. Systematise ecodesign to improve environmental and social performance

Our challenges



“Following on from the Atribus® bus shelter, invented in 1964 to improve the use of public transport, JCDecaux develops and deploys responsible, co-constructed and inclusive innovations to improve city life. Responding to new urban uses, they are also based on the Group’s fundamentals: sustainability, quality of construction and quality of service.”

Gaëlle Dagort, Group R&D Director



Promotion of the use of public transport, fight against planned obsolescence, in particular through the quality of maintenance and repair capacity, use of technologies that emit less or have a limited environmental footprint, etc., JCDecaux is committed to improving the environmental and societal performance of its services by making our ecodesign policy systematic.

DEFINITION

Codesign is the integration of environmental characteristics into the design of products and services in order to improve their ecological performance throughout their life cycle (see p.89 Focus “Lifecycle analysis of JCDecaux products”).

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Develop the ecodesign policy and roll out the associated plans	N/A	Working group launched	<p>BY 2023</p> <p>Systematise ecodesign to meet the challenges of stakeholders:</p> <ul style="list-style-type: none"> • Continue to update existing tools and databases for Life Cycle Analysis (LCA) and single score • Support the skills development of internal and external teams

Our policies, actions and results

In its ecodesign approach, JCDecaux has defined different **mindsets**, which the Group seeks to systematise:

- **Extending the reflection towards “programmed sustainability”** thanks to the integration of the principles of ecodesign and circular economy: furniture made of sustainable and recyclable materials that can be repaired, renovated and reused for new contracts. By applying these principles, furniture can be reused several times and last for a good 30 years.

- **Selecting high-quality digital screens** with a built-in probe to automatically match the lighting on the screen to the natural lighting (a feature widely used in the Group that optimises the power consumption of screens while guaranteeing optimal visual results).
- **Systematically integrate LED lighting technology** in analogue furniture for new contracts and contract renewals, by modulating the light intensity according to the night hours (e.g. urban furniture in Copenhagen and shelters and kiosks in Paris, shelters in Nantes, Lyon, etc.) - or even by switching off certain furniture at night.

The 10 ecodesign principles for JCDecaux furniture

10 ECODESIGN PRINCIPLES	1 Ensure the quality of the furniture	2 Anticipate a modular conception
	3 Use sustainable materials	4 Use recyclable materials
6 Optimise the electrical efficiency of the furniture	7 Use renewable electricity during the operational phase	8 Limit the number of spare parts needed for each maintenance intervention
9 Facilitate the refurbishing of furniture	10 Ensure the recyclability of the furniture at the end of life	

The development of solar power solutions by integrating photovoltaic panels onto urban furniture is an application of eco-design principles deployed in various Group countries. This technology which can be installed on Self-Service bike stations and docks (e.g. VLS stations in Nantes) as well as on advertising (e.g. Atribus® bus shelters in Abidjan and Lagos) and non-advertising furniture (e.g. Atribus® bus shelters in Boston), makes the furniture more energy autonomous and thus limits electricity consumption. Other innovations illustrating these principles are described in the R&D section of this document (p.22).

2.2.1.2. Champion our responsible innovations

DEFINITION

The responsible innovation approach at JCDecaux is based on the alignment of the Group’s innovations with the objectives of its ESG roadmap. This approach consists of creating a positive impact for JCDecaux’s stakeholders while innovating to serve the environment and society.

Our challenges

Since the creation of JCDecaux in 1964, innovation has been the key driver of its development.

The Group’s approach is based on five pillars:

- Combining experts with a proven methodology by adapting products and services locally
- Supporting the emergence of the connected and smart city by deploying useful and inclusive technologies

- Innovating for the environment through the deployment of product functionalities
- Building on expertise in an agile and efficient information system
- Creating new innovative services for partners and their communication.

This innovation relies both on close proximity to cities and brands, to respond to new uses, or even anticipate them (self-service bicycles, for example), and better promote advertising panels, and a research and development structure with nearly 200 engineers, designers and developers. These R&D teams, who are able to transform new ideas into sustainable and effective furniture, draw inspiration from ESG as well as tools and methods focused on the ecodesign of the services offered by the Group, as detailed in the “Research and Development” chapter of this document p22.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of operational teams made aware of responsible innovations in line with the SDGs (annual)	% of operations teams made aware of responsible innovations in line with ESG objectives (annual)	100%	FROM 2023 Raise awareness among the teams in charge of relations with cities and private clients about the innovations that we are developing and their ability to meet the United Nations SDGs
Communicate on responsible innovations to the Regional Departments from 2022	N/A	Achieved	
Create experimentation projects with cities by 2030	N/A	N/A	Put in place an action plan and the necessary resources to deploy these elements
Scale up responsible innovations by 2030	N/A	N/A	
Measure and communicate the impacts of our innovations by 2030	N/A	N/A	

Our policies, actions and results

Developing useful solutions for citizens

JCDecaux develops and deploys furniture and services that are useful for all, in three main areas:

- Promote communication with our clients (cities, transport companies, etc.) for citizens and travellers (reservation of part of the furniture for their own communication, instant updating of information thanks to digital). For example, JCDecaux furniture makes it possible to provide emergency services by integrating defibrillators into the furniture or to broadcast warning messages in the event of natural disasters, kidnappings or pollution peaks, bad weather or heavy road traffic. This is notably the case in the following regions: Australia, China, United States, France, Hong Kong and United Kingdom.
- Develop furniture reserved and/or accessible to the world of culture. In Le Havre, France, in partnership with the digital start-up Wemap, JCDecaux took part in the promotion of the city’s cultural heritage by offering visitors a complete tour accessible both on interactive screens and on their smartphones.
- Supporting the press and the plurality of information thanks to the kiosks.

Making everyday life easier for citizens by designing furniture that is comfortable and accessible to all

JCDecaux works to facilitate everyday city life for as many people as possible, by:

- Creating products and services accessible to all, based on design to enable people with disabilities to benefit from and use them.
 - For the hearing impaired, the Self-service Bicycle Customer Relation Centre, available for all Self-service Bicycle Stations in France, is accessible by telephone with a built-in camera enabling them to communicate with advisors using the French Sign Language (LSF).
 - For the visually impaired, audible information can be activated using a standardised remote control for the visually impaired, as in the bus shelters in Nantes or Amiens (France), or using the call button such as in Paris.
- Developing furniture that facilitates mobility and improves the comfort of users in public spaces, such as the “sunshade” in Los Angeles, a variation of the bus stop pole that provides rotating sun protection, whatever the time of day.

FOCUS “A PARTNERSHIP APPROACH FOR INNOVATION”

Developing mobility solutions for smart and sustainable cities involves not only cooperation between private and public entities but also partnerships between companies, in particular between large firms and start-ups. That is why JCDecaux supports and works with start-ups, be they French or international, as part of its strategy of fostering innovation and stimulating entrepreneurship.

This support is characterised in particular by:

- The proposal, in our responses to certain competitive tenders from local authorities, of innovative and sustainable solutions designed and deployed by local start-ups or Very Small Businesses. An example is the partnership with “Ecomégot”, a start-up with the “Entreprise Sociale et Solidaire” label, which designs and manufactures modules for collecting cigarette butts through insertion devices, conducts waste collection using eco-friendly channels, and has developed several methods for picking up and reusing the materials collected. 22 cigarette butt terminals were deployed at tram stops in Grenoble, in France, in February 2020.
- The deployment of solutions dedicated to optimising internal processes, as illustrated by the partnership with Startup Flow for the deployment of an internal and collaborative platform to manage, qualify and share the referencing of startups within the Group. Startup Flow is used in 20 areas to control the operational relationship with start-ups relevant for the Group.

Enhancing city landscapes and making them more attractive and welcoming

Responsible innovation also means making cities more beautiful. For JCDecaux, this involves:

- Creating innovative designer furniture through collaboration with celebrated designers (e.g. Marc Aurel, Matali Crasset, Norman Foster, Patrick Jouin, Philippe Starck, etc.).
- Reducing the exposure of passengers and city dwellers to natural hazards, through innovative furniture. This is the case, for example, with the Natural Freshness Shelter, which offers an island of freshness during periods of high heat thanks to its water evaporative cooling system, inspired by a natural process. The Filtreo® concept

makes it possible to reduce passenger exposure to fine particles in the air, a solution implemented in France in Lille Métropole since February 2021 and Strasbourg since June 2021. The greening of urban furniture is also being tested (roofs of Atribus® bus shelters in Paris or Strasbourg, plant walls in Clermont-Ferrand, the interior of a Morris column in Grenoble), with benefits that not only are visual but also preserve biodiversity.

- Encouraging soft modes of transport, via appropriate signage and self-service bicycle systems. These systems are present in 73 cities in 10 countries (p. 26-27). Since 2018, they have offered a completely new user experience, enabling the direct release of the bike using the app, combined with bikes that are lighter both physically and design-wise.



Stavanger, Norway - Atribus® bus shelter*
* Taxonomy-eligible activities (see Section 2.1.2.2.).



Dublin, Ireland - Self-service Bicycle System*.

2.2.2. PROMOTE RESPONSIBLE OUTDOOR ADVERTISING

2.2.2.1. Advance responsible campaigns



“As a leader in outdoor advertising, JCDecaux is the privileged meeting point between citizen consumers, brands and economic players. Through our commitment to apply our Code of Conduct to all Group countries, we affirm our desire to work for responsible and positive outdoor advertising.”

Albert Asséraf, Managing Director in charge of Communications & User Innovation



Our challenges

With an audience of more than 850 million people every day worldwide, JCDecaux is convinced of the potential positive impact of outdoor advertising and works to amplify responsible advertising. This is also a growing expectation among the Group’s audiences and in society in general: 80% of consumers say they are attentive to the impact of their behaviour on climate change^[1], and one in two consumers say they are more concerned by the environment than last year^[2].

^[1] BCG Climate and Sustainability Consumer Survey report, June 2022 on a sample of 12,000 people.
^[2] PwC report, June 2021. Panel of 26 countries.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards more sustainable living spaces

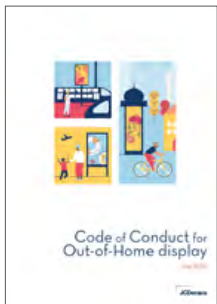
Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of our countries commit to implement and apply the principles of our Code of Conduct for Out-of-Home Display by 2024	% of countries implementing and applying the principles of the Code of Conduct for Out-of-Home Display	100% of our countries have deployed our Code of Conduct for Out-of-Home Display by the end of 2022 95% of countries have set up a local ethics committee	ANNUAL <ul style="list-style-type: none"> Disseminate responsible content and campaigns in line with JCDecaux's advertising ethics BY 2024 <ul style="list-style-type: none"> Implementation of a control process Development of a specific training programme BY 2025 <ul style="list-style-type: none"> Train local teams (Retail, Marketing, City Relations) in the challenges of responsible advertising

Our policies, actions and results

Controlling billboards in accordance with the principles of the Code of Conduct

All JCDecaux entities ensure that procedures are in place to check that advertising content complies with applicable regulations in the country in question and our contractual obligations with regard in particular to the public authorities and the Group's values, on themes such as alcohol consumption, the human image, products targeting young people or the environmental virtues or impacts of certain products.



In addition to regulations, in 2022 JCDecaux implemented a Code of Conduct for Out-of-Home Display, thus demonstrating its commitment to respectful and responsible communication. This Code has been rolled out to all Group countries to ensure compliance with ethical rules wherever it operates. To ensure compliance, 95% of the Group's countries have set up a local billboard committee composed of representatives from the Public Affairs, Legal, Retail, Marketing, Sustainability and Communication departments.

This Committee is responsible for developing and monitoring a dedicated register to record campaigns that have been rejected, accepted or accepted with modifications.

In France, a country that is particularly demanding in terms of the regulation of advertising content, 2,899 campaigns were audited, including 486 modified before broadcast or refused for regulatory (following a decision by the Legal Department) or ethical reasons (following a decision by the French subsidiary's internal Advertising Ethics Committee).

The diffusion of an advertising campaign involves the joint responsibility of the stakeholders in the chain and although JCDecaux does not create any visuals, its teams help to raise awareness among advertisers and their agencies about responsible communication.

Calculating the footprint of our advertising campaigns

In order to raise customer awareness of the impact of advertising campaigns, JCDecaux France has developed a new tool, Footprint

360, operational in early 2022. The calculator takes into account the economic, social and environmental footprint and offers customers a holistic view of the challenges associated with their advertising campaigns.



This multidimensional footprint is based on four indicators: CO₂ emissions, water consumption, Full-Time Equivalents (FTE) supported and the value in euros generated in the French economy. The overall methodology has been certified by an Independent Third Party (EY).

This first project will initially apply to furniture representing 90% of JCDecaux's activity in France, then this pilot will be extended to other countries.

Participation in sectoral initiatives

In France, aware of the growing expectations of citizens on the role of advertising in the ecological transition, the members of the Union de la Publicité Extérieure (UPE) - of which JCDecaux is an active member - are contributing to a collective approach in favour of the ecological transition. As part of the climate contract filed with ARCOM in June 2022, all members have committed to a trajectory of reducing CO₂ emissions by stages, -20% of the CO₂ emissions of their activities in 2025 and -48% by 2030 compared to 2019, in order to contribute to carbon neutrality by 2050. Adopting the objectives included in the UPE's "commercial communications and environmental transition climate contract", JCDecaux goes further with additional commitments in its own climate contract, by promoting eco-responsible communications to local authorities and in commercial communications and by raising awareness among our employees, advertisers, local authorities and agencies to the challenges of the environmental transition.

In addition, the members are committed to promoting responsible communication to accelerate the ecological transition through several concrete measures. For example, by posting and promoting free of charge campaigns in favour of eco-responsible behaviour such as the campaign to protect aquatic life in the North Sea in Germany or the “Wasting Food is Worse than Flying” campaign in Australia. Lastly, with the aim of ensuring the monitoring and application of commitments, the UPE’s Sustainability Committee will be open to independent external figures, who, alongside the members of the committee, will ensure the proper execution of the commitments made and propose areas for improvement.



Germany, with the “Nordsee LIFE” campaign

FOCUS “CONTRIBUTING TO THE VISIBILITY OF COMMUNITIES AND LOCAL SHOPS”

Through its range of products and services, JCDecaux enables market participants to speak to local, regional and global audiences and address their customers and stakeholders.

- In France, with “The most beautiful scenes in the city”, JCDecaux wanted to demonstrate the resonance of outdoor advertising, now accessible to all advertisers through the implementation of technological solutions that enables each to buy a personalised advertising space.
- With Monaffiche.be in Belgium and the EasyWay platform in France, JCDecaux implements solutions that benefit local and regional advertisers. These can select and activate the best locations for their advertising.
- The Group also supports entrepreneurship by helping young brands to gain recognition with the Nurture programme, available in France, the United Kingdom, Germany, the Netherlands and Italy.
- In France, JCDecaux promotes responsible campaigns and encourages solidarity advertising with the creation of the “JCDecaux for Good” programme, through a partnership with Ad for Good⁽¹⁾.

2.2.2.2. Safeguard our digital activities to the highest possible degree

Our challenges

JCDecaux distributes digital campaigns in 67 countries through almost 245,000 advertising panels. Any external or internal attempt to access the digital screens of the Group’s street furniture in order to advertise uncontrolled messages is a major risk, which could affect its results, reputation and its ability to provide a credible digital offering to advertisers. The main risks identified include vandalism or service disruptions. The more offensive and harmful the messages disseminated, the more serious the impacts will be.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Zero security incidents that created a general interruption of service or resulted in the undetected broadcast of unwanted content on digital screens for which the broadcast is controlled by and under the responsibility of JCDecaux (annual target)	Number of security incidents that have created a general interruption of service or resulted in the undetected broadcast of unwanted content on digital screens for which the broadcast is controlled by and under the responsibility of JCDecaux	Zero	<ul style="list-style-type: none"> • Continuously improve SOC (Security Operation Centre) capabilities • Strengthen the approach to protect access to the Digital Information System • Accelerate the “DevSecOps” approach, which consists of providing functionalities to secure digital programming management software(DMS) from the development phase
Obtain ISO 27001 certification for digital operations from 2022	N/A	Ongoing	<ul style="list-style-type: none"> • Finalise the ISO 27001 certification process

⁽¹⁾Ad For Good is the first social and environmental impact label dedicated to advertising players.

Our policies, actions and results

JCDecaux has formalised its responses to the risks of cyberattacks in a cybersecurity policy structured around three pillars:

3 pillars to limit the risks of cyberattacks

SECURE OUR DATA AND IT APPLICATIONS	MOBILISE AND TRAIN OUR TEAMS	MONITOR AND DETECT UNUSUAL SITUATIONS
<ul style="list-style-type: none"> • Technological choices are state of the art • Security principles are integrated from the design phase of applications and infrastructures (by Design) 	<ul style="list-style-type: none"> • Shared and centralised governance within the company is implemented • A set of IT security policies is published and updated annually • Awareness-raising actions are carried out frequently • An obligation to monitor and implement safety policies by all subsidiaries is in place 	<ul style="list-style-type: none"> • 24/7 supervision of security events is carried out • Regular penetration tests are carried out • A permanent analysis of our “e-reputation” is conducted • Regular checks are carried out by our internal audit team • External audits are carried out frequently

Secure our data and IT applications

The applications developed by JCDecaux are secured from the development phase (“by design”), in accordance with the ten golden rules of security in the code defined by the Open Web Application Security Project (OWASP).

Mobilise and train our teams

A security policy, revised annually and based on market standards (ISO 27000, ANSSI, CIS, etc.) has been implemented. It is reflected in the deployment of Group architecture principles and information system operating rules. This policy is applicable in all countries.

This policy and its implementation are coordinated by the Corporate Infrastructure Department, which reports to the Group’s Chief Information Officer and in fine to the Chief Financial, IT and Administrative Officer.

The security policy also provides for regular awareness-raising of all staff on IT risks through the implementation of mandatory cybersecurity training, as well as fictitious “phishing” campaigns.

Monitor and detect unusual situations

24/7 monitoring and surveillance tools, in particular a Security Operation Centre (SOC), are in place, enabling a rapid response to incidents.

A control system based on vulnerability tests (“Penetration Tests”) and technical controls are carried out on a daily basis. JCDecaux’s teams also carry out an ongoing analysis of JCDecaux’s reputation.

The security plans are submitted to the Executive Board and the Audit Committee for approval. They are monitored by the same bodies and are presented to the Supervisory Board several times a year, in addition to a quarterly review with JCDecaux’s Group management.

Lastly, the ISO 27001 certification programme for the digital distribution system was launched in 2022 to certify the security of JCDecaux’s data and information systems.

2.2.2.3. Advocate for public interest communication that serves the United Nations’ 2030 Agenda

Our challenges

In September 2015, the 193 member states of the United Nations adopted the 2030 Programme for Sustainable Development, called Agenda 2030. With its 17 Sustainable Development Goals (SDGs) and 169 targets, it sets a roadmap for all countries and calls for the mobilisation of all stakeholders, including companies. Faced with the challenge of raising citizens’ awareness of this global approach, JCDecaux is positioning itself as the go-to media for out-of-home advertising. Every day, it reaches more than 850 million people in the various regions where the Group operates and is a prime means of promoting topics of general interest.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Support a major cause related to the Group’s activities every year	N/A	Completed (JustDiggIt Partnership)	BY 2023 <ul style="list-style-type: none"> • Ensure proper use of the new reporting tool for major causes
Be an official partner of the United Nations for the promotion of the SDGs	N/A	Partnership signed	BY 2023: <ul style="list-style-type: none"> • Establish local governance to guide the proportion of free grants that contribute to achieving one or more United Nations Sustainable Development Goals
100% of the Group’s countries, representing 80% of the adjusted annual revenue, contribute to support one or more United Nations SDGs by 2025 at the latest	% of countries representing 80% of revenue contributing to support one or more UN SDGs	N/A	

Our policies, actions and results

Support major causes

Since its founding, and aware of the power of its media to shape opinions, JCDecaux has been involved in many activities to support major causes such as road safety, protecting the environment, combating disease, helping the disadvantaged and protecting endangered species. The Group’s commitment is reflected in the free display of advertising panels, financial support and the creation of campaigns in partnership with local players (associations, governments, etc.) to raise awareness among citizens and promote solutions to social, societal and environmental issues.

A player in urban mobility with street furniture particularly present along roadsides, JCDecaux is committed to the emergence of ever safer and more united cities. At the international level, JCDecaux particularly supports the cause of road safety. From 2017 to 2022, the Group supported the #3500LIVES global campaign dedicated to Road safety in partnership with the International Automobile Federation (FIA) with a key message, that everyone can take action to make roads safer for all their users.

FOCUS “OUR PARTNERSHIP WITH JUSTDIGGIT SINCE 2014”

Since 2014, JCDecaux has been a partner of Justdiggit, an association that works for the revegetation of Africa. In 2022, JCDecaux provided its support with the free distribution of digital messages and posters in five countries: South Africa, Ireland, the Netherlands, Spain and the United Kingdom.

These messages aim to raise awareness among populations and encourage agricultural and urban communities to protect and restore ecosystems, recalling in particular that nature-based solutions represent 37% of the response to achieving the objectives of the Paris Agreement signed at the COP 21 (source: IUCN, International Union for Conservation of Nature).



Be an official partner of the United Nations for the promotion of the SDGs



In early 2023, JCDecaux became an official partner of the “United Nations Joint SDG Fund” (Sustainable Development Goals).

This global strategic partnership with the United Nations Development Programme (UNDP) aims to support the “United Nations Joint SDG

Fund”, a fund intended to accelerate the development of the Sustainable Development Goals (SDGs) worldwide.

The promotion of responsible outdoor advertising is one of the six commitments of JCDecaux’s 2030 ESG Strategy, which implies in particular that since 2022, the Group’s subsidiaries have undertaken to apply its Code of Conduct for Out-of-Home Display and to support one or more of the United Nations SDGs.

Since its creation, JCDecaux has practiced and promoted responsible outdoor advertising and acts in favour of Major Causes, by offering campaigns on its urban furniture and advertising systems to numerous local or international NGOs working in favour of the SDGs.

Linking support to major causes and contribution to the SDGs

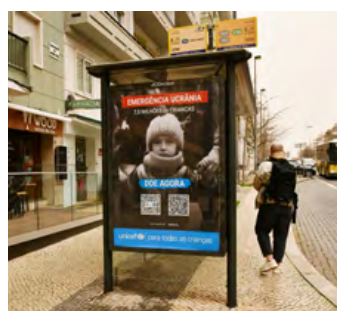
The Group has set a target for 100% of countries representing 80% of annual adjusted revenue to contribute to one or more of the United Nations SDGs by 2025. To this end, in 2022 JCDecaux set up a new reporting system on the effective contribution to the SDGs. This reporting makes it possible to guide local management in the choice and management of the major causes supported. At Group level, it is a means of harmonising, making more reliable and consolidating - via the finance departments - the data collected and ultimately enhancing JCDecaux’s contribution to the SDGs internally and externally.

Thus, at the local level, in 2022, 56 of the Group’s countries implemented specific support actions for major causes in connection with local issues through 2,000 campaigns, for which the promotion (by evaluating these support campaigns for major causes under the same conditions as equivalent paid campaigns) represents 1.8% of the Group’s advertising revenue. For example, among the emblematic projects in 2022, we can note the support through free advertising or the donation of digital space to different types of associations responding to the following five SDGs:

- SDG 3, “Good health and well-being”, by supporting the fight against suicide by CALM (Campaign Against Living Miserably) in the United Kingdom.
- SDG 16, “Peace, Justice and Strong Institutions”, through support for Liberta Institute, which fights against the sexual exploitation of children in Brazil, and campaigns in favour of Ukraine in Portugal.
- SDG 10, “Reduce inequalities”, by supporting the Lazare association in France, which runs and develops solidarity-based shared accommodation between young active volunteers and the homeless.
- SDG 15, “Life on Land” by supporting the fight against climate change and the preservation of fauna and flora with the German foundation for the preservation of wild animals (Deutsche Wildtier Stiftung) in Germany.
- SDG 1, “No poverty”, by supporting the Barnardos association which helps vulnerable children in Ireland.



Germany, with the German foundation for the preservation of wildlife (“Deutsche Wildtier Stiftung”).



Portugal, campaign for Ukraine with UNICEF.



2.3. TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT

Aware of environmental challenges and the climate emergency, JCDecaux is determined, alongside the brands, to accelerate the mobilisation of all citizens, national and local public stakeholders and partners to meet this major challenge, and thus make advertising a real accelerator of change towards more sustainable lifestyles.

JCDecaux has defined and rolled out its policies and action plans in line with the following two environmental objectives:

- **Climate change mitigation:** To limit the impact of the Group’s activities on climate change, JCDecaux has deployed its ESG 2030 Strategy since 2022, as a continuation of the one set up in 2014, with the priority of reducing the Group’s energy consumption and, therefore, reducing the greenhouse gases generated by its activities.

JCDecaux acts to minimise its other impacts through waste management and actions to reduce water consumption.

- **Adaptation to climate change:** To ensure the adaptation of JCDecaux’s furniture and systems to climate change (resistance to

climatic hazards and temperature increases), thermal resistance tests and mechanical resistance simulations are carried out by the Group Design Department.

Established in more than 80 countries, JCDecaux is likely to see its activities impacted by the effects of climate change. However, the very wide geographical spread of its activities, combined with the fact that the Group’s assets are insured against risks related to climate events, make it possible to limit any significant financial risk.

During 2023, the Group plans to strengthen the application of the recommendations of the **TCFD (Taskforce on Climate-related Financial Disclosures)** and to implement a risk analysis taking into account various climate-related scenarios. Certain information concerning governance, strategy and risk management is processed as part of our assessment by CDP, for which we obtained an A- rating (leadership level). The climate-related indicators and targets are specified in this chapter.

2.3.1. ACTIVELY CONTRIBUTE TO THE PLANET’S CARBON NEUTRALITY



“Our new Climate Strategy, defined at Group level, gives concrete expression to our commitments through an ambitious policy aligned with the Paris Agreement, aimed at achieving Net Zero carbon by 2050. During 2023, JCDecaux plans to commit to a Science-Based Targets (SBTi) trajectory⁽¹⁾. It is through systemic actions and by engaging our entire value chain that we will be able to participate in global carbon neutrality.”

Lénaïc Pineau, Group Chief Sustainability and Quality Control Officer



In order to contribute to collective carbon neutrality, JCDecaux is part of a dynamic approach of continuous long-term improvement that involves several stages: **measuring, reducing, contributing.**

To reduce its carbon footprint and address the risks of climate change, in 2022, JCDecaux defined a Group-wide Climate Strategy, after a pilot was carried out in France in 2021. For the Group, this means aligning itself with the ambitions of the Paris Agreement and achieving Net Zero Carbon by 2050 by committing to a Science-Based Targets (SBTi) trajectory⁽¹⁾. To do this, JCDecaux has committed to reducing its emissions in the short and long term, by submitting, at the end of 2022, its commitment letter and by joining the global project “Business Ambition for 1.5°C⁽²⁾”. During 2023, the Group plans to submit its reduction trajectory to SBTi for review and validation. This reduction trajectory will be published as soon as it is validated by SBTi.

Group Climate Strategy Governance

The Group Climate Strategy is backed by a dedicated governance, managed at Group level. In 2022, JCDecaux created the Environment Steering Committee, whose operation is described in the Governance section of this document (see p. 51-52).

This Climate Strategy was co-constructed by the Sustainability Department and the Group Research, Production and Operations Department (DGRPO), with the participation of ten Group subsidiaries via different working groups, thus making it possible to integrate local issues when defining the calculation of the carbon footprint and reduction trajectory. Each stage of the construction of this Climate Strategy has been approved by the Executive Board.

⁽¹⁾ The Science Based Targets initiative, also known as the SBTi or SBT initiative, is a partnership between CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature that encourages companies to commit to targets for reducing greenhouse gas emissions in line with a 1.5°C future. JCDecaux’s commitment letter was filed with SBTi at the end of 2022.

⁽²⁾ The “Business Ambition for 1.5°C” campaign was born out of an urgent call for climate action launched by a global coalition of United Nations agencies and business leaders.

Focuses of the Group Climate Strategy

In order to actively contribute to global carbon neutrality, JCDecaux has structured its Climate Strategy into two focuses:

• **Reduce emissions from our operations and value chain (see 2.3.1.1.).**

The Group’s reduction targets will be formalised as part of the submission of the Net-Zero trajectory to SBTi in 2023.

The targets for reducing direct and indirect emissions from JCDecaux’s operations and its value chain will comply with the following targets:

Operations (Scope 1 & Scope 2 Market-based)

- by 2030: at least 60% reduction in scopes 1 + 2 emissions compared to 2019
- by 2050: at least 90% reduction in scopes 1 + 2 emissions compared to 2019.

This emission reduction trajectory for JCDecaux’s operations (scopes 1 and 2) will be reviewed by SBTi as part of the submission of the project in 2023.

Value chain

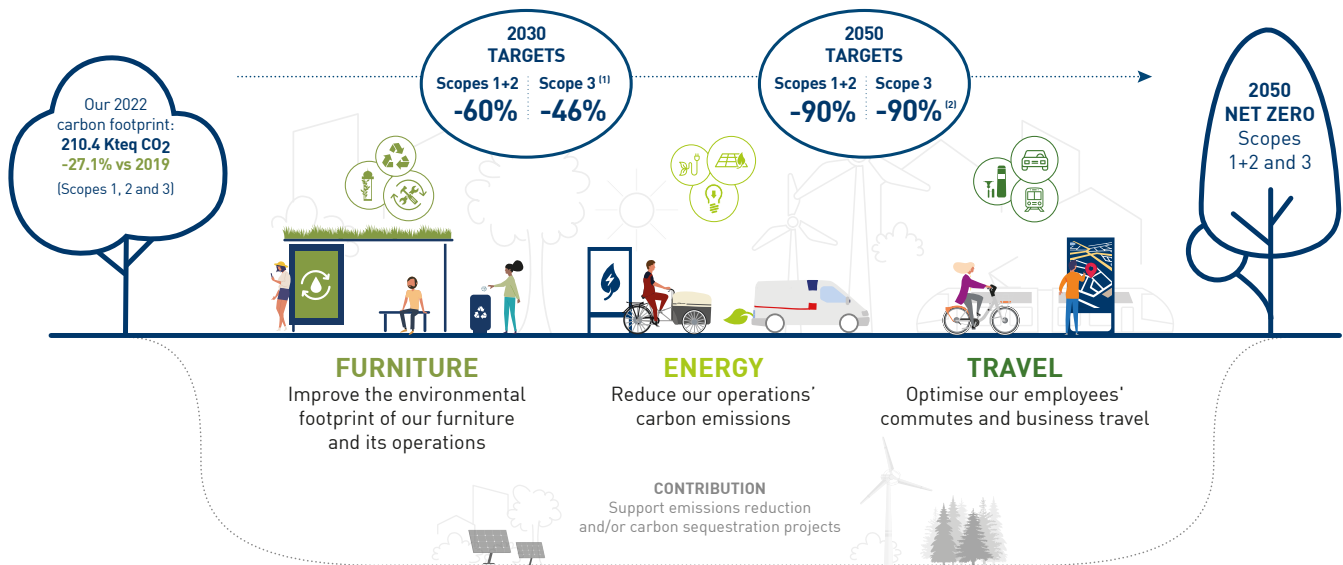
- by 2030: at least 46% reduction in scope 3 emissions ⁽¹⁾ compared to 2019
- by 2050: at least 90% reduction in scope 3 emissions ⁽²⁾ compared to 2019

These objectives for reducing JCDecaux’s value chain emissions (scope 3) comply with the SBTi prerequisites.

- **Progressively implement our policy towards collective net zero carbon emissions (see 2.3.1.2.)** by contributing to the development of emissions reduction and carbon sequestration projects.

CLIMATE STRATEGY

1.5°C scenario to be validated by Science Based Targets Initiative (SBTi) ⁽³⁾



The objectives presented in the infographic above correspond to the SBTi objectives that the Group is committed to achieving. JCDecaux is now committed to the Net-Zero Standard. As the application process is ongoing, these objectives will potentially be reviewed as part of the SBTi file submission.

In order to achieve the SBTi objectives, JCDecaux is developing a reduction trajectory based on the main action levers described below:

Furniture

The manufacture and operation of JCDecaux’s street furniture accounts for more than 40% of the Group’s greenhouse gas emissions. In order to improve the footprint of its furniture and its operation, JCDecaux acts in four main areas:

- Promote renovated furniture and increase its deployment
- Favour low-carbon materials in the design of furniture and its use

- Systematise the ecodesign of furniture and strengthen responsible innovation
- Integrate and monitor improvements in JCDecaux’s raw materials industries (aluminium, steel, glass, electronics, paper and their transport).

Objectives have been formalised at Group level to make these action plans possible (see Section 2.3.1.1.2).

⁽¹⁾ Within a perimeter covering at a minimum 66% of scope 3 emissions.
⁽²⁾ Within a perimeter covering at a minimum 90% of scope 3 emissions.
⁽³⁾ JCDecaux has signed its commitment letter and is “committed” to SBTi. The process is underway.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards an optimised environmental footprint

Energy

JCDecaux is committed to reducing the direct environmental footprint of its operations by optimising the energy efficiency of its activities. This commitment is broken down into three areas:

- Reduce the electricity consumption of street furniture
- Ensure the transition to a low-emission vehicle fleet
- Reduce the energy consumption of buildings.

In addition, JCDecaux maintains 100% coverage of its electricity consumption by renewable electricity.

Objectives have been formalised and the financial implications budgeted at Group level to make these action plans possible (see Section 2.3.1.1.1.).

Travel

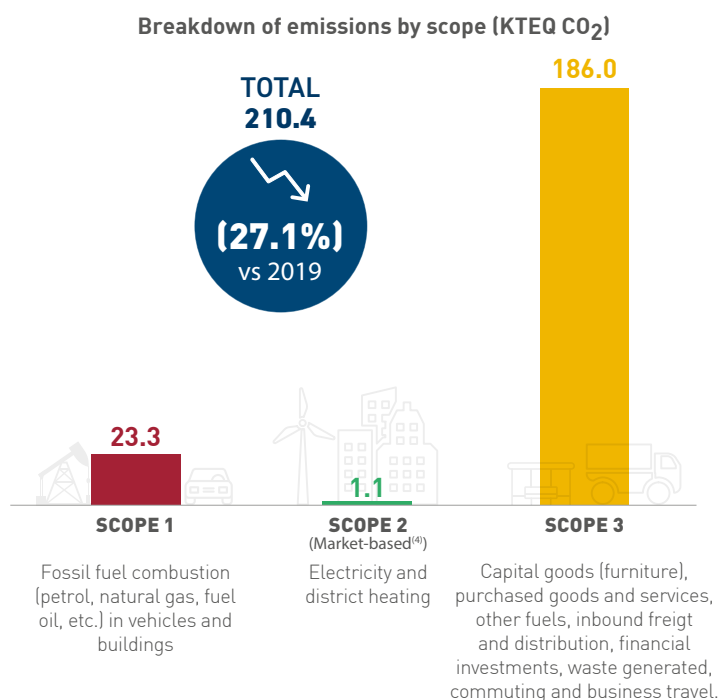
Employee commuting and business travel (excluding the use of its own vehicle fleet) also contributes 6% to JCDecaux's indirect greenhouse gas emissions. Thus, the Group is committed to further optimising the daily commuting and business travel of employees.

Objectives have been formalised at Group level to make these action plans possible (see Section 2.3.1.1.2.).

Contribution

Contributing to the financing of emissions reduction and/or carbon sequestration projects is the final step in JCDecaux's dynamic "measure, reduce, contribute" approach. In addition to its commitments to reduce direct and indirect emissions, as soon as the 2050 target (-90%) is achieved, the Group undertakes to support certified projects up to the amount of its residual emissions. A contribution approach has been in place in France since 2021 (see chapter 2.3.1.2).

JCDecaux measures its greenhouse gas emissions (GHG) which consists of converting activity data into CO₂ equivalent according to existing international standards (GHG Protocol^[1], financial approach). Historically, JCDecaux has measured its emissions on scopes 1 and 2. In 2022, JCDecaux carried out this exercise for the first time on scope 3 in order to have a vision of its emissions across its entire value chain and to be able to set concrete reduction targets. All of our measures have been audited and certified by our Independent Third Party.



JCDecaux's GHG emissions

In KTEQ. CO ₂	2019	2020	2021	2022	EVOLUTION 2022 (VS. 2021)	EVOLUTION 2022 (VS. 2019)
Scope 1 ^[2]	30.1	21.4	22.6	23.3	3.1%	(22.6%)
Scope 2 ^[2] Location-based ^[3]	251.8	194.2	194.4	171.9	(11.6%)	(31.7%)
TOTAL Emissions Scope 1, 2 (Méthodologie Location-based)	281.9	215.6	217.0	195.2	(10.0%)	(30.8%)
Scope 2 Market-based ^[4]	33.5	30.3	7.4	1.1	(85.1%)	(96.7%)
TOTAL Emissions Scope 1, 2 (Méthodologie Market-based)	63.6	51.8	30.0	24.4	(18.7%)	(61.6%)
Deducted emissions related to the purchase of renewable electricity	218.7	164.0	187.0	170.8	(8.7%)	(21.9%)
Scope 3	225.0	N/A	N/A	186.0	N/A	(17.3%)
TOTAL Scopes 1, 2, 3 (Location-based Methodology)	506.9	N/A	N/A	381.2	N/A	(24.8%)
TOTAL Scopes 1, 2, 3 (Market-based Methodology)	288.6	N/A	N/A	210.4	N/A	(27.1%)

^[1] Created in 1998, the GHG Protocol presents a certain number of rules and standards to govern the identification, calculation and declaration of the six main greenhouse gases.

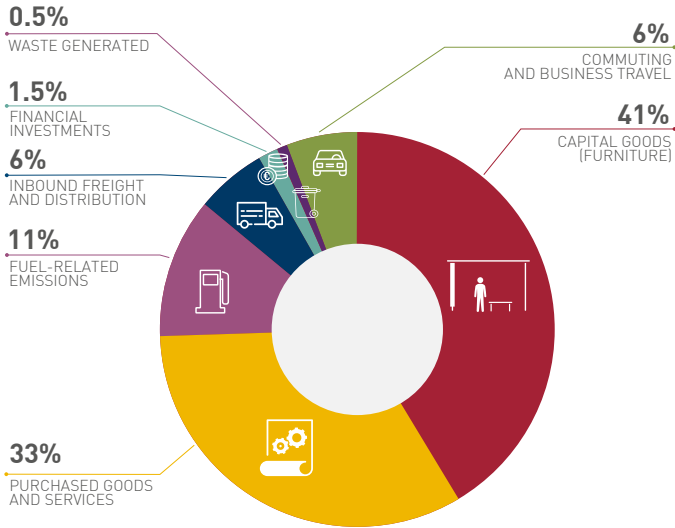
^[2] Scope 1: total direct emissions induced by use of fossil fuels (petrol, natural gas, fuel oil, etc.) from vehicles and buildings, as defined in the energy consumption table.

Scope 2: total indirect emissions induced by consumption of electricity and urban heating, as defined in the energy consumption table. The emission factors by country published by the IEA (International Energy Agency) are used to calculate electricity consumption emissions.

^[3] "Location-based": CO₂ emissions related to electricity consumption, using emission factors related to the average electricity mix of the country in which the company is located.

^[4] "Market-based": scope 2 emissions from which emissions covered by certificates of renewable origin are deducted. The methodology for calculating "market-based" emissions is carried out using national emission factors, in order to guarantee a homogeneous calculation across all our regions, as the emission factors of the residual mix are not systematically available.

Breakdown of scope 3 greenhouse gas emissions



2.3.1.1. Reduce emissions from our operations and value chain

2.3.1.1.1. Continue to reduce emissions from the Group’s operations

Our challenges:

With the growth in business in more than 80 countries worldwide, JCDecaux has over 800,000 street furniture items in operation⁽¹⁾ and a fleet of more than 5,000 vehicles, which are mainly used for servicing, posting and maintenance rounds and for transporting furniture. Furniture, by their energy consumption, and vehicles, by their fuel consumption, are the main sources of emissions of the Group’s carbon footprint on scopes 1 (23.3 KT CO₂ eq) and 2 (171.9 KT CO₂ eq.).

FOCUS “LIFECYCLE ANALYSIS OF JCDECAUX PRODUCTS”

JCDecaux has measured the emissions from its operations for a long time, with the Group’s first Life Cycle Assessment carried out in 1998 in Spain.

As part of the first step of measuring GHG emissions, JCDecaux carried out a life cycle analysis (LCA) of its products in order to calculate their overall environmental footprints. JCDecaux’s Research and Development Department conducts LCA on furniture using the software SimaPro, the leader in this area, which relies on global databases that are regularly updated. Thanks to this global and multi-criteria assessment, various environmental impacts are quantified in order to measure the effects of JCDecaux’s products on the environment.

JCDecaux focuses on the so-called furniture families “in operation”. This means furniture families which consume electricity and/or need maintenance and/or a posting (i.e. 75% of the total furniture in operation). This type of furniture represents an important part of our activity. The rest of the furniture has a very limited environmental impact (e.g. benches, cleaning terminals, barriers, signage, etc).

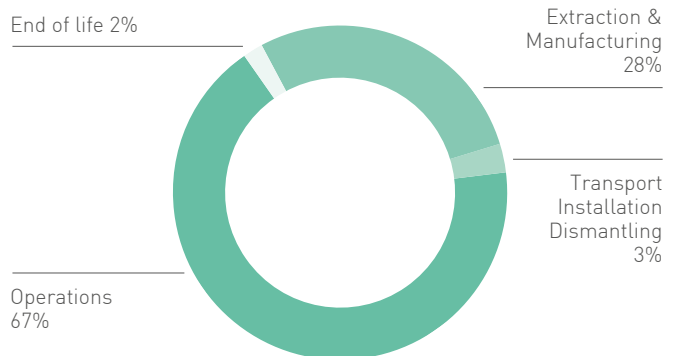
The LCAs performed cover at least one furniture installation out of the seven most utilised families⁽¹⁾ in operation. This work⁽²⁾, summarised in the graph below, enables a better understanding of the breakdown of greenhouse gas emissions over the life cycle of the furniture:

- The extraction and manufacturing phases account for 28% of emissions and include the extraction and production of the raw materials (steel, glass, etc.) as well as the transformation of the raw materials into components for furniture.

Due to the requirements of safety, design and quality of products and services, JCDecaux has limited leverage during this extraction phase. However, when possible, the Group promotes the renovation of furniture at the end of the contract in order to extend their useful life.

- Transport, installation and dismantling of furniture account for 3% of emissions.
- The operating phase accounts for 67% of the emissions over the entire life cycle (posting, servicing, maintenance). Its impact is calculated for an operating period of the furniture of 15 years. In this phase, the electricity consumption of the furniture is the most important item. With this in mind, JCDecaux has defined action plans to reduce the energy consumption of furniture, vehicles and buildings.
- The end-of-life process for furniture and consumables accounts for 2% of emissions.

The ecodesign approach to JCDecaux’s furniture allows us to anticipate the separability of the materials therefore increasing their recyclability at end of life. JCDecaux primarily uses recyclable materials which, when recycled, avoid emissions linked to the extraction of raw materials. The studies performed show that this would avoid the equivalent of 13% of emissions over the total life cycle.



⁽¹⁾ Abrisbus® bus shelters, MUPI® 2m², Senior®, Self-Service bike (stations and docks), Sanitary facilities and Digital 75”.

⁽²⁾ Weighted GHG impact of the number of furniture items per family quantified by the SimaPro indicator as equivalent mass of CO₂ generated.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Reduce carbon emissions by at least 60% on scopes 1 and 2 ⁽¹⁾ by 2030 (vs 2019) (market-based)	% reduction in carbon emissions	(61.6%)	<ul style="list-style-type: none"> Continued transition to LED Implementation of smart lighting on furniture Reinforcement of building insulation Reduction of the ambient temperature Transition to biogas for buildings Fleet renewal and gradual transition to a low-emission vehicle fleet Continued eco-driving training Continued optimisation of rounds
5% reduction in carbon emissions (location-based) related to the electricity consumption of furniture in absolute value by 2030 (vs 2019) ⁽²⁾	% reduction in carbon emissions related to the electricity consumption of furniture in absolute value (vs 2019) ⁽²⁾	(31.8%)	
10% reduction in carbon emissions related to the electricity consumption of total furniture/m ² of advertising panel by 2030 (vs 2019) ⁽²⁾	% reduction in carbon emissions related to the electricity consumption of the total furniture/m ² of advertising panel (vs 2019) ⁽²⁾	N/A	
20% reduction in vehicle emissions in gCO ₂ /km by 2030 (vs 2019)	% reduction in vehicle emissions in gCO ₂ /km (vs 2019)	(6.3%)	
100% of electricity consumption covered by green electricity ⁽³⁾ (annually)	% of electricity consumption covered by green electricity	100% of electricity consumption covered by green electricity	

Our policies, actions and results

Reduce the electricity consumption of furniture

JCDecaux is working to reduce the energy footprint of its furniture, which represents 83% of its annual energy consumption. The Group has defined lighting standards based on LED technology for its analogue furniture, whether new or already in place. Consumption thresholds by furniture type have been determined, in terms of power, intensity and light uniformity for each family and type of furniture. In 2022, all Group countries have a plan to equip the furniture stock with LED lighting.

Solutions to reduce the light intensity or even temporarily switch off our furniture are also deployed on a case-by-case basis in order to adjust to market and audience conditions. JCDecaux is also developing “smart lighting” solutions which act on lighting use (modulation of light intensity, presence detectors, etc.) to further improve the energy performance of furniture (see chapter 2.2.1. “Develop furniture and services that work for everyone”). Thanks to this type of innovation and LED lighting, the Company reduces on average 70% of its electricity consumption for the lighting of 2 m² furniture.

To limit electricity consumption, digital furniture is installed in a reasoned manner according to a selective strategy and screens are selected according to strict quality and energy efficiency criteria.

FOCUS “SOBRIETY PLAN”

As a committed company, JCDecaux is mobilised to apply regulations on illuminated advertising in Europe.

Faced with the challenges of sobriety, our Company will support advertisers more than ever in their own sobriety strategy and will continue to promote responsible communication, a lever for the ecological transition. To apply night-time light extinction regulations (for example between 1 a.m. and 6 a.m. in France and between 10 p.m. and 6 a.m. in Germany), JCDecaux is gradually equipping all its furniture with remote programming and control technologies. In practice, this allows for harmonised lit advertising on the analogue and digital furniture covered by the regulations. In France, JCDecaux had anticipated this regulation, as this commitment has already been met since 2013 for digital furniture and since 2015 for analogue furniture. Voluntary light extinctions are also implemented in other countries, such as the United Kingdom and Spain.

Reduce vehicle carbon emissions

In 2022, vehicle fuel consumption represented more than 10% of the Group’s annual energy consumption. To reduce this consumption, JCDecaux has implemented various actions:

- When renewing and developing its vehicle fleet, JCDecaux promotes the selection of vehicles with the least environmental impact (fuel consumption and CO₂ emissions) based on the available solutions and the needs of the activity. Wherever technically possible, operational employees are equipped with clean vehicles (electric,

⁽¹⁾ On a scope covering 100% of the Group’s scopes 1 and 2 emissions.

⁽²⁾ At constant scope and pace of digital deployment.

⁽³⁾ The term “green electricity” refers to electricity produced from renewable energy sources.

NGV, LPG, flexifuel and hybrid). Between 2021 and 2022, the share of clean vehicles amounted to nearly 19% of the total vehicle fleet and thus increased by 42%.

- From 2006, JCDecaux has developed its own eco-driving programme intended for all employees using a company car. This regularly renewed training programme consists in changing drivers' behaviour for a gentler style of driving, in order to reduce both fuel consumption and the number of accidents. In 2022, eco-driving has been rolled out in 70% of the Group's countries.

- A process of logistics rounds optimisation has been put in place when installing or operating furniture. Cleaning, maintenance and posting schedules are grouped by type of furniture and by location to limit journey times and fuel consumption.

The energy savings achieved in our vehicle fleets are the result of a number of actions: eco-driving, fleet development and renewal, optimisation of logistics rounds, etc.

Reduce the energy consumption of buildings

JCDecaux is also committed to reducing the energy consumption of its buildings. Actions such as the switch to LED lighting in buildings, reinforcement of insulation and equipment in Building Automation and Control Systems (BACS) will be strengthened from 2023 through the development of one or several associated quantitative target(s).

Energy consumption

Includes electricity, natural gas, district heating, heating oil and fuels

In MWh	2019	2020	2021	2022	EVOLUTION 2022 (VS. 2021)	EVOLUTION 2022 (VS. 2019)
Furniture ⁽¹⁾	708,463	579,438	612,628	600,444	(2.0%)	(15.2%)
Vehicles ⁽²⁾	108,284	75,251	77,450	79,015	2.0%	(27.0%)
Buildings ⁽³⁾	46,840	39,472	43,673	44,087	0.9%	(5.9%)
TOTAL	863,588	694,161	733,751	723,547	(1.4%)	(16.2%)

Maintain 100% coverage of our consumption by renewable energy

JCDecaux is pursuing a policy of purchasing electricity from renewable sources, which covers 100% of electricity consumption in 2022. The renewable-source guarantee certificates for electricity meet a stringent set of specifications: purchased electricity must have been produced in the year it was purchased, locally if possible, and exclude large-scale hydraulic works (+10 MW). For more than ten years, JCDecaux has also offered to integrate photovoltaic solar panels in its furniture, when the specifications allow it.

The coverage of the Group's electricity consumption by green energies increased from 98% in 2021 to 100% in 2022. The performance is in line with the commitment made by JCDecaux in 2014, and renewed as part of our membership of the RE100 in 2019, to cover 100% of our needs by 2022.

Electricity consumption and share of electricity from renewable sources in the total

In MWh	2019	2020	2021	2022	EVOLUTION 2022 (VS. 2021)	EVOLUTION 2022 (VS. 2019)
Furniture ⁽¹⁾	708,463	579,438	612,628	600,444	(2.0%)	(15.2%)
Buildings ⁽³⁾	25,620	20,891	21,255	19,934	(6.2%)	(22.2%)
TOTAL	734,083	600,329	633,884	620,441	(2.1%)	(15.5%)
% renewable electricity	88%	91%	98%	100%		

In 2022, JCDecaux's total electricity consumption was down by 2.1% compared to the previous year.

⁽¹⁾ Electricity consumption of furniture items is estimated based on an inventory of furniture which includes their average operating life and unit consumption. It includes both billed and unbilled consumption.

⁽²⁾ Vehicle consumption only includes consumption billed to JCDecaux.

⁽³⁾ Building consumption only includes consumption billed to JCDecaux.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards an optimised environmental footprint

Deploy an Environmental and Energy Management System

In order to estimate, reduce and control its impacts on the environment, and to harmonise practices at Group level, JCDecaux is committed to deploying ISO 14001 certification in all subsidiaries for which it makes sense. At end-2022, 15 countries were certified ISO 14001 compliant – Australia, Belgium, Brazil, Denmark, Ireland, the United States, Finland, France, Hong Kong, Hungary, Italy, New Zealand, the Netherlands, Portugal and the United Kingdom – representing 60% of JCDecaux’s revenue.

Guides to set up an environmental management system complying with ISO 14001 were drawn up by the Sustainability and Quality Department, together with the certified subsidiaries, and made available to all the Group’s subsidiaries.

To go even further, JCDecaux’s subsidiaries in the United Kingdom and Ireland have received ISO 50001 certification, a standard for energy management systems.

2.3.1.1.2. Reduce the environmental footprint across the value chain

Our challenges

For the first time in 2022, JCDecaux assessed its indirect environmental footprint by measuring its emissions on scope 3, which represents 88% (market-based) and 49% (location-based) of the Group’s total GHG emissions, following a calculation methodology audited and certified by our independent third party.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Reduce scope 3 emissions by at least 46% by 2030 (vs 2019) (aligned with SBTi objectives ¹¹¹)	% reduction in scope 3 emissions	(17.3%)	<ul style="list-style-type: none"> Promote renovated furniture and increase its deployment Focus on low-carbon materials in the design of our furniture and their use Integrate and monitor industry improvements: aluminium, steel, glass, electronics, paper Optimise employee commuting and business travel

Our policies, actions and results

Furniture

In order to reduce Scope 3 emissions, JCDecaux plans, on the one hand, to change the nature of the materials used in order to favour furniture made from low-carbon emission materials, and on the other hand, to develop renovated furniture.

In order to meet these commitments, JCDecaux has defined the following objectives:

- Promotion of furniture made from low-carbon materials:
By 2030, 40% of all new non-digital furniture deployed and 70% of all new digital furniture deployed will be composed of low-carbon materials.
- Promotion of renovated furniture:

Renovated furniture has the advantage of reducing emissions and costs by 60% compared to the installation of new furniture. We considered

that by 2030, renovated furniture could constitute 50% of all non-digital furniture deployed. Achievement of this objective will depend on the willingness of public and private clients to favour refurbished furniture.

JCDecaux also includes in its trajectory the decarbonisation efforts of the raw materials industries that make up JCDecaux’s furniture (aluminium, steel, glass, electronics and paper). These efforts mainly consist of reducing the carbon impact of the materials produced by these industries (improving their energy efficiency and reducing their carbon intensity).

Travel

This Climate Strategy is also based on the reduction of carbon emissions related to employee home-work commuting and business travel. JCDecaux has set itself two objectives for 2030:

- Reduce employee commuting (km) by 40% (vs 2019)
- Reduce the distances travelled (km) by employees for business travel by 30% (vs 2019).

¹¹¹ On a scope covering at least 66% of the Group’s scope 3 emissions.

2.3.1.2. Progressively implement our policy towards collective net zero carbon emissions

Our challenges

In addition to the reduction actions implemented in JCDecaux’s operations and value chain, the Group aims to contribute to the development of projects to reduce emissions and/or sequester carbon. This is to contribute to carbon reduction on a global scale, while contributing to the SDGs (Sustainable Development Goals) defined by the UN.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Gradually roll out a relevant contribution strategy in priority countries from 2023	NA	Ongoing	FROM 2023 <ul style="list-style-type: none"> • Definition of contribution principles at Group level • Selection of decarbonisation project leaders • Establishment of governance • Awareness and training of teams

Our policies, actions and results

From 2021 in France, we decided to invest in the financing of solidarity carbon reduction projects to avoid or sequester 73 kt CO₂ eq. in 2022. We contribute 100% of our measured emissions for our activities carried out in France across all three scopes.

Our portfolio consists of 11 certified projects (low-carbon label, Verra, Gold Standard, UNFCCC, etc.), including 3 in France; the others are international projects in the regions where we operate (see detail of the projects below). These projects have been rigorously selected for their quality, their location, their typology in relation to our own challenges and commitments as well as for the adequacy of the associated co-benefits.

Our objective is to reconcile climate justice and carbon neutrality in order to encourage and preserve the right to a healthy environment for all in a more effective and sustainable manner.

Other regions have also initiated a local contribution strategy such as Denmark, Germany and Australia. In 2023, new subsidiaries will enrich our action. We will communicate our Group-wide contribution strategy in 2023.

FOCUS “JCDECAUX FRANCE DECARBONATION PROJECTS”

Decarbonation projects

3

France

Agriculture | Reduction & Sequestration
Label: FR Label Bas Carbone



Energy | Reduction
Label: United Nations Framework Convention on Climate Change



Reforestation | Sequestration
Label: FR Label Bas Carbone



China

Energy | Reduction
Label: Gold Standardw



Energy | Reduction
Label: Gold Standard



Energy | Reduction
Label: VERRA



3

1

Peru

Energy | Réduction
Label: Gold Standard



1

Brazil

Energy | Reduction
Label: United Nations Framework Convention on Climate Change



1

Malawi

Energy | Reduction
Label: VERRA



1

Australia

Biodiversity Protection | Reduction
Label: Australian Carbon Credit Unit



1

South Korea

Energy | Reduction
Label: VERRA



2.3.2. CURB OUR OTHER ENVIRONMENTAL IMPACTS



“Recovery of rainwater, cleaning of water-saving furniture, ecodesign of furniture, use of certified paper and vegetable-based inks for our posters, PVC billboard fabrics, recycling of our waste, etc. Our desire to limit our impact on the environment is present at all stages of our value chain.”

Eric Baumann, International Operations Director



2.3.2.1. Make responsible waste management a priority

Our challenges

In 2022, JCDecaux’s activity generated more than 17,911 metric tonnes of waste, including paper and PVC (more than 15 types of waste). In view of this volume, waste management is one of the priorities of JCDecaux’s environmental commitment, which acts, in particular, on the recycling of paper and PVC waste, which represent the main types of waste sorted by JCDecaux.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Zero waste landfilled by 2035 ⁽¹⁾	% of waste landfilled vs total waste in countries with suitable facilities	85% of waste recovered ⁽²⁾	<ul style="list-style-type: none"> Improve knowledge of waste sorting flows and sectors Accelerate training and awareness-raising for local teams involved in the organisation of waste sorting and end-of-life in all subsidiaries <p>IN THE MEDIUM TERM</p> <ul style="list-style-type: none"> Integrate the waste treatment value chain into new designs Implement a treatment of historical designs for which recovery is not possible

Our policies, actions and results

Recovering our waste

Waste generated

In tonnes	2019	2020	2021	2022	EVOLUTION 2022 (VS. 2021)	EVOLUTION 2022 (VS. 2019)
Total waste generated ⁽³⁾	23,880	18,595	19,311	17,911	(7.2%)	(25.0%)
% recovered waste ⁽²⁾	76%	80%	80%	85%		

NB: Household waste and waste managed by subcontractors is not included in the waste total.

Paper posters represent 29% of the waste sorted by JCDecaux, because the majority of JCDecaux’s furniture remains non-digital. On paper, the recovery of our waste primarily involves improving our knowledge of waste sorting flows and processes.

The proportion of PVC canvasses is not significant in the total volume of waste sorted (21.1% of the volume of waste sorted). However, JCDecaux is committed to reducing where possible the use of PVC for canvasses,

by using alternative plastics or less-polluting materials, as long as they meet the operating requirements, in particular regarding quality and longevity. For used PVC canvas, the recycling of these advertising materials is organised. Products displayed in PVC-free and recyclable canvas fabrics have been rolled out at our latest airport projects (in particular Guangzhou, Sao Paulo, Dubai and Bahrain).

⁽¹⁾ In countries with adapted channels.

⁽²⁾ The recovered waste rate includes all treatment methods except landfill.

⁽³⁾ Hazardous waste only represents 1% of the total waste generated.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards an optimised environmental footprint

Recycling practices are also regularly reviewed to improve the waste recycling rate. JCDecaux ensures that all hazardous waste and WEEE (waste of electric and electronic equipment) are processed in specialised facilities.

Minimising the landfill of our waste

In order to clarify the requirements of its waste policy and to share the means of improving waste treatment from the supplier search stage, JCDecaux has published a Waste Management Manual intended for technical, operations and purchasing directors, as well as for the managers of the Group's various subsidiaries. It introduces a certain number of constraints and recommendations leading to changes that will have to be managed by the teams concerned.

The Waste Management Manual thus defines the new indicators to be collected by the subsidiaries on SIA, the sustainable reporting tool, in order to be able to develop new action plans.

As part of the publication of the Manual, JCDecaux created a "waste community" with its regional managers in order to ensure the proper dissemination and understanding of the technical elements of the strategy and to generate the ability to have an operational vision locally in the subsidiaries.

FOCUS "RENOVATION OF FURNITURE IN A CIRCULAR APPROACH"

In 1964, Jean-Claude Decaux invented a business model that is more relevant than ever: the design, installation and upkeep of products and services offering a public service funded by brand communication. This model has many advantages, notably since it is part of the service economy. JCDecaux provides street furniture designed to last, which – most of the time – remains its property, which is maintained by JCDecaux teams and may be renovated and reused as part of a new contract.

JCDecaux therefore promotes the possibility and necessity of renovating the furniture at the end of the contract to extend their duration of use and thus significantly reduce the environmental impact linked to the extraction of raw materials and the manufacture of new furniture. Street furniture can be reused several times and last for around 30 years. To support this practice, JCDecaux put in place "The Store", an online tool available for all the Group's subsidiaries since 2013. It enables countries with reusable furniture in stock (Atribus® bus shelters, self-service bicycles, etc.) to put them online. Furniture can then be reserved by subsidiaries wishing to offer renovated furniture to cities, where the specifications allow. In 2022, 2,522 furniture items were exchanged through The Store, including 678 MUPI and 1,335 self-service bicycles, docks and stations. The volumes traded this year increased by more than 36% compared to 2021.

Between 2014 and 2022, this exchange platform enabled us to reuse more than 17,000 furniture items, and thus achieve a 60% reduction in emissions compared to the deployment of new furniture and savings of nearly €35 million on the new value of the furniture.

The renovation of furniture is a major asset of JCDecaux's climate strategy to reduce its greenhouse gas emissions in scope 3 (see chapter 2.3.1.1.2 "Reduce the environmental footprint across the value chain").

2.3.2.2. Encourage responsible water consumption

Our challenges

Although JCDecaux does not consume a great deal of water, it is essential at Group level to work for the reasoned management of this resource.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Enhance the water policy and action plans from 2022	N/A	Achieved	2023 <ul style="list-style-type: none"> • Make the means to measure and manage water consumption more reliable • Strengthen the implementation of a plan to raise employee awareness of reasonable water consumption
Implement the water policy from 2023	N/A	N/A	FROM 2023 <ul style="list-style-type: none"> • Reinforce rainwater harvesting in regions and sites to cover consumption

Our policies, actions and results

In order to optimise its water consumption, JCDecaux implements several measures. As the cleaning of furniture and vehicles represents the largest item of water consumption for JCDecaux, the methods for washing furniture and vehicles are reviewed regularly to reduce the quantity of water required while ensuring high washing quality.

To further save water resources, JCDecaux uses two methods to recover rainwater:

- Rainwater is collected on-site in tanks by agencies and transferred to reservoirs in field employees' vehicles to clean furniture
- Rainwater is collected in street furniture to have water for cleaning directly available (e.g., Patrick Jouin public toilets, billboard columns).

Cleaning furniture with rainwater is one of JCDecaux's emblematic actions that were rolled out very quickly following the creation of the Company. JCDecaux's subsidiary in France has applied this measure for more than 20 years now and this allows us to be self-sufficient in water resources for the maintenance of our furniture.

Rainwater, naturally without minerals, requires less detergent and water for each cleaning.

To enable each subsidiary to deploy resources to measure and manage water consumption from its activities locally, JCDecaux published in 2022 a manual to better support technical directors in the implementation of their own local water consumption measurement policy.

Water consumption

In m ³	2019	2020	2021	2022	EVOLUTION 2022 (VS. 2021)	EVOLUTION 2022 (VS. 2019)
Total water consumption ⁽¹⁾	163,978	133,446	121,746	111,784	(8.2%)	(31.8%)
Rainwater consumption	3,021	2,068	2,515	2,134	(15.1%)	(29.4%)

2.3.2.3. Work to protect biodiversity

Our challenges

Thanks to studies by the IPCC, IPBES and SNB, the responsibility of human activities in the erosion of biodiversity and ecosystems is now common knowledge. Although the issue of biodiversity is not one of JCDecaux's extra-financial risks and is not a material issue related to the Group's activity, JCDecaux, as a world leader in the design and maintenance of street furniture, wishes to contribute to the reintegration of nature into the city and thus participate in the preservation and restoration of ecosystems.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Construct and roll-out a biodiversity policy and action plans from 2023 in 2 stages: <ul style="list-style-type: none"> • Set up a pilot in France in 2023 • Deploy a Group policy in 2024 	N/A	Pilot project France: implementation ongoing	<ul style="list-style-type: none"> • Creation of working groups to implement the France action plan • Drafting of a support to explain our biodiversity approach • Development of the core business offering through innovations in the JCDecaux range of furniture

⁽¹⁾ Water consumption billed.

⁽²⁾ IPCC (Intergovernmental Panel on Climate Change). IPBES (Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services). SNB (National Biodiversity Strategy).

Our policies, actions and results

Integrate a biodiversity approach into the ESG strategy

Aware of its role as a media outlet in society, JCDecaux is committed in its new ESG Strategy to building a biodiversity protection policy in France from 2023 and to implementing an associated action plan. This approach is based on eight areas corresponding to the action plans suggested to companies to commit to biodiversity:

- Innovate by drawing inspiration from living things: biomimicry, bioinspiration and nature-based solutions
- Strengthen its local roots by preserving or restoring local ecosystems
- Anticipate regulations and facilitate the integration of future constraints
- Give meaning to its activity and respond to the sensitivity of its employees
- Improve its image through concrete commitments and certifications
- Secure its supply by promoting sustainable production methods that respect ecosystems
- Guarantee access to land through a real estate policy that minimises land use
- Access new types of financing linked to biodiversity criteria.

Three levers of this approach have long been part of JCDecaux's strategy:

- Strengthen the Group's regional roots by preserving or restoring local ecosystems: JCDecaux makes maximum use of the network of street furniture to contribute to ecological continuity in urban

areas. JCDecaux wants to take action to slow the erosion of biodiversity by combating the artificialisation and fragmentation of spaces. For this purpose, the Group has been contributing for the past three years to the renaturation of cities by greening our furniture, in particular through green roofs and also vertical green structures allowing access to open ground.

- Innovate by drawing inspiration from living things: some innovations are already participating on a small scale in preserving biodiversity by being inspired or based on nature. The deployment of greening solutions or the installation of insect nests on certain billboards are examples. JCDecaux is already seeing the positive impacts of these solutions, since they have been able to observe, with the local authority green spaces departments, that the plants have evolved since their installation. Roofs, for example, have developed, local species have appeared and insects have been observed in these solutions.
- Promote concrete commitments and subscribe to recognised certifications: The paper posters ordered by JCDecaux (around 35% of all paper posters put up) are PEFC or FSC certified, or a local equivalent depending on the country. These third-party certifications guarantee a responsible management process of the forest from which the wood used to manufacture posters is taken. Certain advertising campaigns also promote awareness raising among our audiences of this major issue (The Lion Share campaign, local campaigns, etc.). Lastly, the partnership with JustDiggIt, Alliance Forêt Bois, and MicroSol enables the Group to invest in and contribute to the protection, restoration and management of ecosystems.

Thus, JCDecaux is committed to taking better account of this major issue of biodiversity protection in its sustainability commitments.



TOWARDS
A RESPONSIBLE
BUSINESS
ENVIRONMENT

2.4. TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT

JCDecaux, with over 11,000 employees worldwide, considers its social commitment to them as key to its success. The diversity of its products and services requires a large range of skills and competencies within the Company. As part of this diversity of businesses and services, JCDecaux maintains relationships with a varied ecosystem

– local authorities, suppliers, subcontractors, etc. The proper conduct of business is therefore a key issue to ensure good relations with our partners. This involves the transmission of the Group’s values to all its stakeholders, and mainly suppliers, and the protection of personal data.

2.4.1. BE A RESPONSIBLE EMPLOYER



“Since 1964, JCDecaux’s success and reputation have been based on strong values, in particular the idea that the Group’s employees are essential to its development, as part of a decentralised HR policy based on local specificities. In 2022, our efforts focused on the development of our employer brand policy, first rolled out in France, after having identified the attraction and retention of talent as one of our main risks. In particular, we have modernised our range of tools to better meet the four pillars of our policy: attracting, recruiting, welcoming and retaining our employees.”

Victoire Pellegrin, Director of HR Development at the France Human Resources and International HR Projects Department



JCDecaux creates a variety of jobs, locally, wherever the Group operates, i.e. in more than 80 countries. Since its creation, JCDecaux has pursued a strong policy of job retention, job creation and hires on permanent contracts: between 2001 and 2022, the workforce increased by 53%, an average annual increase of 2%.

As of 31 December 2022, JCDecaux total headcount was 11,209 employees, i.e. an increase of +489 people compared to 2021 (+4.6%). This increase is mainly due to +421 FTE in France, of which +301 FTE related to the end of the partial unemployment plan between 2022 and 2021.

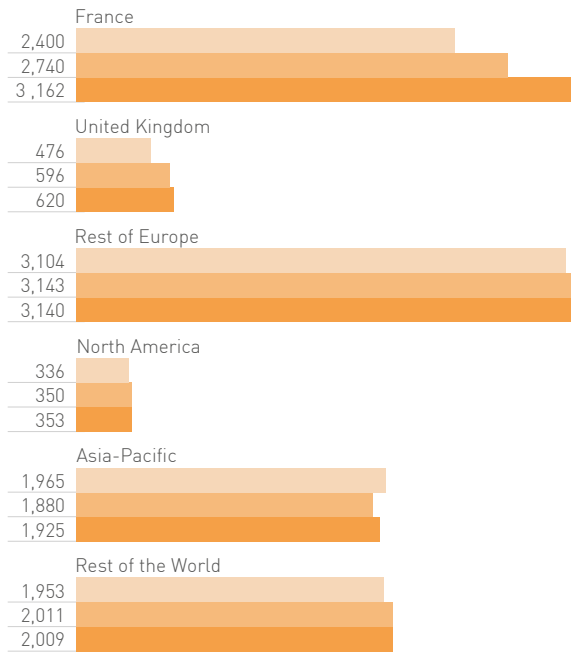
On a like-for-like basis, the workforce in 2022 was up by 431, i.e. an increase of 4.0% compared to 2021. Scope effects led to an increase of 58 people, mainly due to the acquisitions in France of Displayce in September 2022 and Pisoni in December 2022.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards a responsible business environment

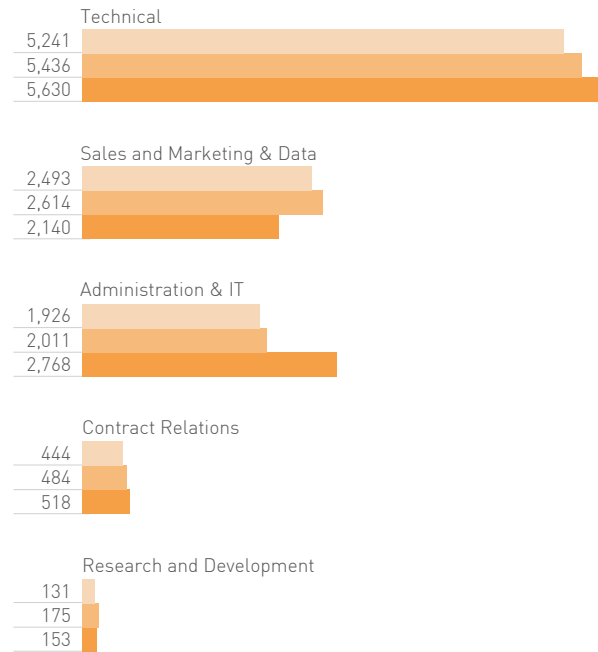
Breakdown of workforce by region (FTE) ⁽¹⁾

Number of people ⁽²⁾ at 31 December



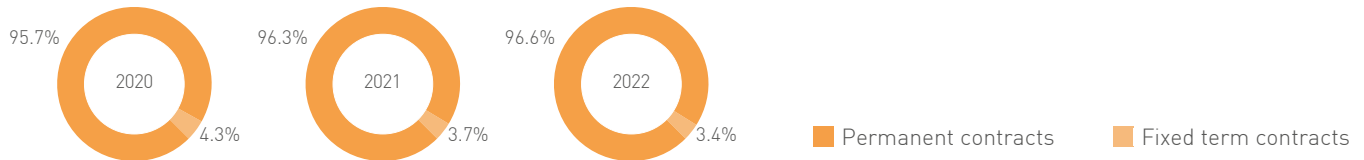
Breakdown of workforce by fonction (FTE) ⁽¹⁾

Number of people ⁽²⁾ at 31 December



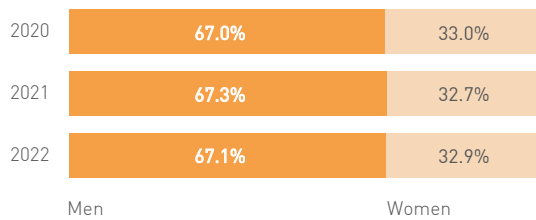
2020 2021 2022

Breakdown of employees by type of contract

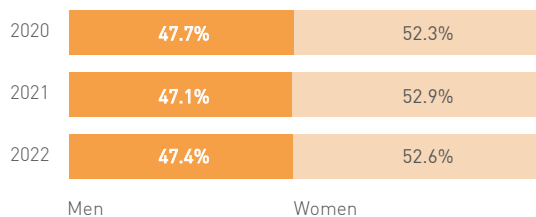


Breakdown of employees by gender

Total headcount

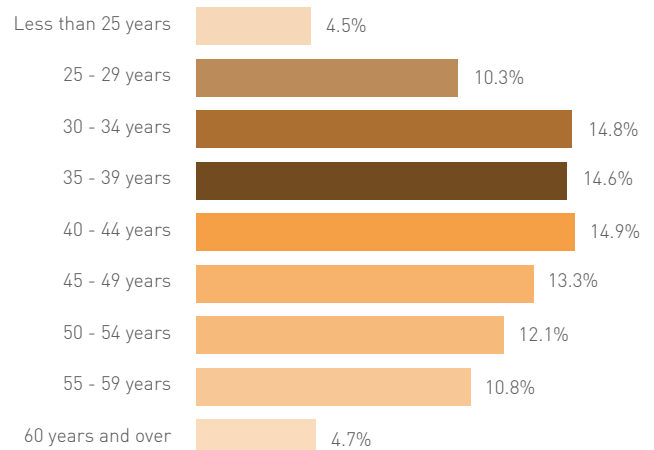


Headcount excluding non-operational employees



Breakdown of employees by age

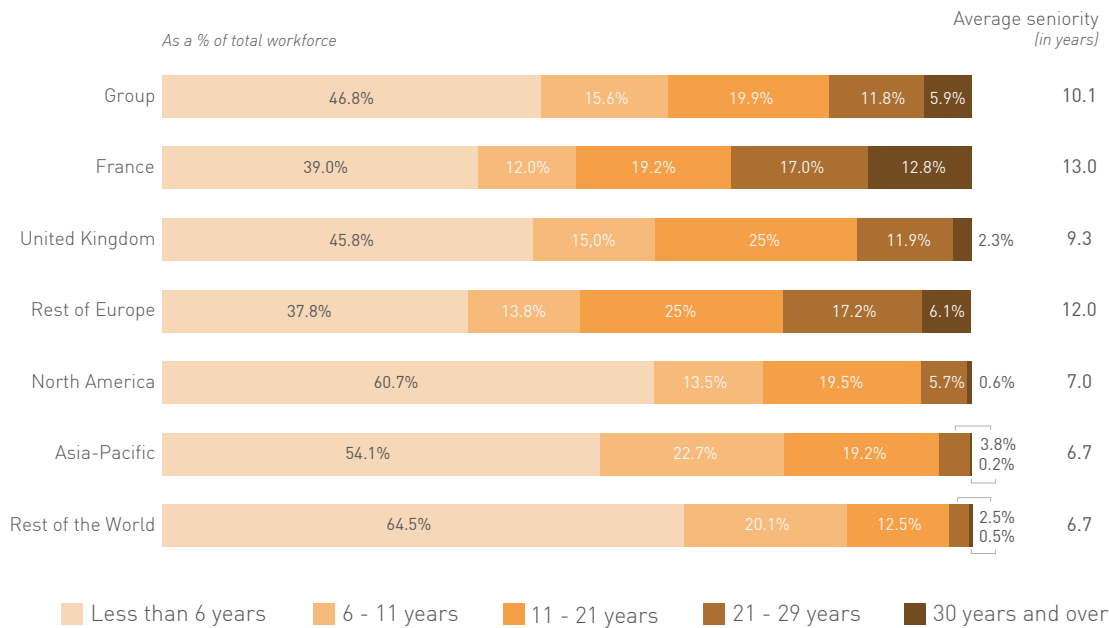
Number of people ⁽²⁾ at 31 December



⁽¹⁾ FTE: Full Time Equivalent.

⁽²⁾ The breakdown of FTEs by region and by function are based on the Group's financial data reporting, with a coverage rate of 100% of the Group's workforce [FTE].

Breakdown of employees by length of service



2.4.1.1. Guarantee respect for fundamental social values

Our challenges

While 21% of the Group’s workforce is located in countries that have not ratified all of the International Labour Organization’s fundamental conventions, respect for human rights and fundamental values is a major issue for JCDecaux.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of the Group’s countries respect the Group’s fundamental social values (annually)	% of Group countries respect the Group’s fundamental social values	100% ⁽¹⁾	<ul style="list-style-type: none"> Continue to audit the application of the Charter in countries and monitor action plans related to non-alignments Continue to communicate regularly on the subject internally Regularly check the proper functioning of the vigilance alert system in 100% of countries
100% of new employees having signed their commitment to respect the International Charter of Fundamental Social Values	% of new employees who have signed their commitment to respect the International Charter of Fundamental Social Values	Achieved	<ul style="list-style-type: none"> Ensure the distribution of the Charter to new employees and their commitment to the principles it contains and monitor the training of new connected employees

Our policies, actions and results

Deploy JCDecaux’s Charters and ensure a core set of fundamental rights for all employees

JCDecaux has created a common social framework for all its employees, formalised in the Group’s Charters, which specify the rights and duties of employees worldwide: the Code of Ethics (see

section 2.4.2.1. Maintain ethical conduct and fight corruption) and the International Charter of Fundamental Social Values.

Members of the JCDecaux Executive Board are directly responsible for the circulation of the Charters and the values they convey throughout the Group, through Human Resources France and International

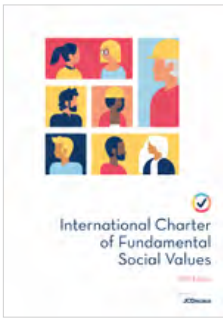
⁽¹⁾ Results of the 2019/2020 survey (biennial survey), target achieved after review of the implementation of corrective action plans.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards a responsible business environment

HR Projects, the Legal Department, the Sustainability and Quality Department and the Internal Audit Department. Local management in each country is responsible for ensuring compliance and proper application of the principles and standards set out in the Charters, the implementation of the means to ensure their deployment and compliance with the commitments they contain. They communicate the points of vigilance where more specific controls are needed. These Charters are available on the JCDecaux website and the intranet in each country. Training and guides are made available to employees to reinforce their understanding and implementation.

Since 2020, all new employees joining JCDecaux must systematically sign a letter certifying their commitment to respect the principles set out in the Charters when they are hired. At the same time, employees who joined the Company before 2020 signed their commitment in paper format, for employees not connected to the Group's Information System, and in electronic format, for "connected" employees through the training course "Ethical and social principles & supplier relations: I commit!" on the JCDecaux Academy digital learning platform, available in 13 languages. As of 31 January 2022, the completion rate of this training course by online signatories was 100%.



JCDecaux's International Charter of Fundamental Social Values describes the Group's commitment to respecting human rights, and strengthens the protection of fundamental social rights for all employees, particularly regarding Health & Safety, length of working time and paid holidays, and condemnation of all forms of forced or compulsory labour, child labour, discrimination at work, harassment or violence for all employees. Through this Charter, JCDecaux formalises its commitment to

actively support the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization's Fundamental Conventions and the Guidelines of the Organisation for Economic Cooperation and Development for multinational companies.

An assessment of the compliance of local practices with the principles set out in the International Charter of Fundamental Social Values has been carried out every two years since 2013 in the form of a survey questionnaire. This questionnaire requires subsidiaries to give information on the local practices related to the principles set out in the Charter. In the event of non-alignment, the country concerned must implement a corrective action plan. The latest questionnaire was rolled out in 2021/2022 to 79 countries and its analysis is being finalised.

In order to better cover the risk of "violence and harassment" identified by the Group's risk mapping, in 2021, the HR Department designed the "BePositive: Workplace well-being for all" and "Fighting harassment together" training courses for all Group "connected" employees. These awareness-raising courses were rolled out in 15 languages on the JCDecaux Academy Digital Learning platform in May 2021 and January 2022 respectively. In 2022, 100% of "connected" employees completed these two training courses, which will now be mandatory for all newcomers to the Group as part of their onboarding.

The results of the surveys are verified by an independent third party and are systematically presented to the Executive Board and the Vigilance Committee, as well as to the Regional and Country Directors.

Ensure fair compensation conditions

The compensation policy is established in each subsidiary according to the principles of internal fairness and external competitiveness defined by the Group. Profit sharing with employees is also based on different systems in each subsidiary.

Through its International Charter of Fundamental Social Values, JCDecaux is also committed to providing a decent wage which at a minimum meets the basic needs of employees where there is no local legal minimum wage or where the minimum wage is exceedingly low.

FOCUS "THE COMPENSATION POLICY IN FRANCE"

Compensation of employees is determined according to objective criteria such as the type of position, level of qualification and experience. For managers, a strategy of variable compensation and bonuses based on individual objectives is generally used. At the same time, "quality performance" bonuses are paid to operating staff to encourage and reward individual results.

Changes in all employees' compensation in France is negotiated each year as part of the Annual Mandatory Negotiation (NAO).

In France, Company profit-sharing agreements cover all employees.

Profit-sharing and benefits paid in France ⁽¹⁾

In thousand euros	2020	2021	2022
Profit-sharing	0	3,886	3,947
Employee profit-sharing	215	0	213
Company contribution ⁽²⁾	0	0	411
TOTAL	215	3,886	4,571

⁽¹⁾ Company profit-sharing agreements cover 100% of employees.

⁽²⁾ Amount relates to the Company contribution paid for payments into the employee savings plan (PEE).

Allow greater working time flexibility

Each subsidiary is responsible for managing the working time of its employees in compliance with contractual and legal provisions, as well as with the principles set out in the International Charter of Fundamental Social Values. Working time in Group subsidiaries varies depending on the location and populations concerned.

Breakdown of employees by full/part-time

As a % of total workforce	2020	2021	2022
Employees full time	96.1	95.3	95.3

Breakdown of employees with atypical work schedules

As a % of total workforce	2020	2021	2022
Employees alternating 2x8 or 3x8 work schedules	10.1%	10.3%	9.8%
Employees working nights	7.4%	7.5%	8.2%
Employees working weekends and/or public holidays	4.2%	5.5%	4.4%

In 2022, the Group used alternate work schedules in 37% of the countries where it operates. Nightwork is practised in 59% of the countries

where the Group operates and 41% use weekend and/or public holiday work.

Breakdown of employees working from home

As a % of total workforce	2020	2021	2022
Employees working from home at least 1 day per week	34.5%	33.1%	40.2%

Thus, in 2022, remote working was practised in more than 44 Group countries. In total, more than 40% of the total workforce in 2022 worked remotely at least one day per week, compared with 33% in 2021. It should be noted that the non-operational headcount ("office") represents 50% of the Group's employees.

Create the conditions for high-quality social dialogue

JCDecaux commits to promoting the right to collective bargaining and the freedom of association, as stated in International Labour Organization's Conventions No. 87 and No. 98. In all circumstances, the Group commits to creating conditions for favourable employee relations and to reach formal agreements which are fair to all. Free expression within the Group and constant dialogue with staff representatives contribute to the smooth running of the company and promote compliance with regulations on employee rights.

Staff representatives, meetings and agreements

	GROUP			FRANCE		
	2020	2021	2022	2020	2021	2022
At 31 December						
Staff representatives (number of terms of office)	340	348	342	159	150	150
Meetings with staff representatives	451	472	383	151	171	122
Agreements signed in the year	79	78	46	9	13	10
Agreements in force	275	268	232	92	87	44
% of employees covered by a collective agreement	47%	57%	58%	100%	100%	100%

JCDecaux operates in more than 80 countries (in which collective trade union agreements relating to our business sector do not always exist) with entities of varying size, from over 3,000 employees in France down to a few dozen employees in the smallest subsidiaries. Therefore, depending on local contexts, it is possible that the employees of certain subsidiaries are not covered by collective trade union agreements

or company agreements. In the event that freedom of association or collective bargaining is restricted or the entity's employees do not have union representatives, the Group endeavours to allow and facilitate the implementation of alternative solutions such as the organisation of discussions on working conditions and professional concerns between employees and members of local management.

2.4.1.2. Promote an exemplary Health & Safety culture

Our challenges

As a Company posting advertising displays and supplying furniture supports, JCDecaux is a field employer, particularly in urban environments. This is why occupational health and safety is one of JCDecaux's priorities in the social aspect of its activity. More specifically, operational and field staff, which represented approximately 50% of the Group's total workforce in 2022, are the most exposed to the risk of accidents and incidents. Their activities may include working at height, the use of electricity or the proximity of electrical equipment, road driving or work close to roads or railways, and work in places with high public density.

The Company's policy is to subcontract operations as little as possible. However, this choice depends on local contexts and organisational constraints relating to the network of street furniture. When the Group resorts to operating subcontractors, the same high requirements are set in respect of quality and safety.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
Reduce by 25% the accident frequency (vs 2019) by 2030	% reduction in accident frequency rate (vs 2019)	{25.9%}	ANNUAL <ul style="list-style-type: none"> • Deploy regular health and safety awareness actions • Strengthen local communications, the commitment of management teams in the regions and countries and emphasise Health & Safety training

Our policies, actions and results

Support our subsidiaries

Guaranteeing the health and safety of its employees, operating sub-contractors and users is a priority for JCDecaux, which has developed a Group Health & Safety Policy and implemented a Health & Safety management system in each of its subsidiaries. The principles of these are:

- To know, understand and control its risks
- To have an organisation and a Health & Safety action plan in place for the country and/or the region
- To train employees in Health & Safety matters
- To set up inspection programs and audits
- To conduct inquiries into accidents and take necessary remedial measures to prevent further accidents
- To ensure the safety of furniture
- To qualify major subcontractors in the selection phase
- To ensure that all our subcontractors have signed a contract containing detailed Health & Safety clauses and incorporate the sub-contracted operations into our inspection programmes.

The Group supports subsidiaries via the Group Health & Safety Committee. This Committee, steered by the International Operations Director is composed of Regional or local Health & Safety Managers and the QHSE Sustainability Manager and/or the Chief Sustainability and Quality Officer.

The members of the Health & Safety Committee meet four times per year to define and monitor the objectives and action plans at Group level, the results of the country audits and quarterly reports on the frequency and severity of work accidents. Health & Safety is also monitored several times a year by the Executive Board, and at least during the quarterly extra-financial performance review. The review includes a review of actions during the year, follow-up of objectives including objectives for the reduction of frequency and severity rates, a review of serious accidents during the year, validation of next steps and the Health & Safety criteria to be included in the variable compensation of Regional and Country Managing Directors. The inclusion of Health & Safety criteria in the variable compensation of the Regional and Country Managing Directors is in place since 2017.

A detailed operations manual supports this Health & Safety Policy and includes practical examples. All the documents are available in the Group’s intranet. Subsidiaries are invited to adapt and enrich the content to define their own manuals in accordance with their local regulations and relevant situations frequently encountered. Some subsidiaries have also implemented an OHSAS 18001 or ISO 45001 certification process. This is the case of six of the Group’s subsidiaries: Finland, Hong Kong, Australia, New Zealand, the United Kingdom, and Ireland. Singapore received the Bizsafe certification which is the local equivalent of the OHSAS 18001 standard. All certified subsidiaries together represented 24% of the Group’s FTE in 2022.

The way in which the Health & Safety management system within the Group’s entities was monitored was amended during the pandemic to better respond to travel restriction issues. The Group used two tools to carry out its monitoring in 2022:

- Entity audits
The audit process for entities launched in 2014 was put on hold during the pandemic. It resumed in 2022 with the completion of five audits.
- Remote assessments on subcontracting
Since 2021, the Group’s entities have also been assessed remotely on their ability to manage health and safety aspects related to subcontracting. Since its launch, 13 subsidiaries have been assessed in 2021 and 8 in 2022.

The end of 2022 was also marked by the launch of a new video series called “Occupational health and safety, we all have a role to play” which has been made available to the Chief Executive Officers and Technical Directors of all the subsidiaries and their teams, on the dedicated Health & Safety page of the Group intranet. This series aims to illustrate how each employee can contribute, at their own level, to making the working environment safer. Employee involvement in the risk prevention approach is seen by JCDecaux as an essential aspect to achieving an exemplary Health & Safety culture.

This year in France, JCDecaux launched an awareness-raising programme on life-saving measures, with the aim of reminding employees of the basics of first aid (protecting, examining and alerting in the event of an emergency) and training them in first aid and care to be dispensed to victims. This path, offered annually to employees in France, is rolled out in two stages:

- An online training course on the JCDecaux Academy
- A face-to-face session given by first aid professionals.

Monitor changes in occupational risks

Occupational accidents

The frequency rate of workplace accidents for employees in 2022 was 13 accidents per million hours worked, down compared to last year (14). This figure is down by 26% compared to 2019, confirming or reinforcing the effectiveness of the Group Health & Safety policy deployed since 2014.

The severity rate has remained stable at 0.6 days per thousand hours worked over the past three years.

Occupational accidents resulting in lost days

As a % of total workforce	FREQUENCY RATE ⁽¹⁾			SEVERITY RATE ⁽²⁾		
	2020	2021	2022	2020	2021	2022
France	28.9	24.6	23.4	1.5	1.3	1.4
United Kingdom	4.7	3.8	3.7	0.1	0.0	0.1
Rest of Europe	13.6	16.6	15.0	0.5	0.4	0.4
North America	20.7	25.5	6.6	0.8	1.9	1.8
Asia-Pacific	2.6	2.4	0.8	0.2	0.1	0.0
Rest of the World	6.7	7.7	10.8	0.1	0.1	0.1
Group	13.1	14.0	13.0	0.6	0.6	0.6

Absenteeism

JCDecaux monitors the rate of absenteeism by cause to assess and ensure the proper deployment of the Health & Safety and Social priorities of the 2030 ESG Strategy.

Absenteeism by reason

As % of workforce	2020	2021	2022
GROUP			
Absenteeism for illnesses and accidents ⁽³⁾	4.0%	4.5%	5.0%
Absenteeism for other reasons ⁽⁴⁾	1.7%	1.9%	1.0%

NB: The absenteeism rate is the ratio between the total number of days absent and the number of days worked. The number of days worked taken into account in calculating the absenteeism rate is the number of theoretical days worked (annual number of days worked* average number of employees).

2.4.1.3. Support employee growth and development

Our challenges

In a general context of a shortage of candidates, JCDecaux must be attractive on the job market to attract new talent on the one hand, and efficient as an employer to ensure their retention on the other. To this end, the Group strives not only to create working conditions conducive to the fulfilment and achievement of the ambitions of each of its employees, but also to gain visibility, notoriety and stand out in the employment market by reinforcing its employer brand. In 2022, "Talent attraction and retention" has been identified as a major risk. In 2022, the actions were rolled out for executives and managers, in particular in view of the findings made on IT populations. The Group plans to expand and roll out the actions already carried out in this regard, particularly in France, to all employees from 2023.

⁽¹⁾ The frequency rate of occupational accidents resulting in lost days (excluding commuting accidents) per million theoretical hours worked*.

⁽²⁾ The severity rate represents working days lost due to an occupational accident (excluding commuting accidents) per thousand theoretical hours worked*.

⁽³⁾ Includes illnesses, occupational diseases, disability, occupational accidents and commuting accidents.

⁽⁴⁾ Includes maternity leave, contractual leaves of absence, parental leave and other absences.

* The theoretical hours worked are calculated as follows: number of FTE x number of theoretical days worked x number of theoretical hours worked per day.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of the Group's countries have an onboarding programme covering the key training courses and values of JCDecaux by 2030	% of countries with an onboarding programme covering the key training courses and values of JCDecaux	N/A	BY 2025 <ul style="list-style-type: none"> Deploy the shared "onboarding" base to all Group subsidiaries Deploy existing tools to other subsidiaries to serve this purpose (e.g. Talmundo for pre-boarding)
100% of the Group's countries have a career management system incorporating training topics by 2030	% of countries with a career management system	86% of countries conducted annual individual interviews	BY 2025 <ul style="list-style-type: none"> Continue to work on the development of human capital in a digitisation context Communicate a career management guide incorporating the prerequisites for individual interview processes Define the methods and frequency of satisfaction surveys, communicate a guide incorporating the Group's prerequisites for satisfaction surveys and create and communicate a generic questionnaire format Promote internal and international mobility, in particular via tools such as Ready To Move and Coopt'in
100% of employees completed at least one training course (annual)	% of employees who completed at least one training course during the year	84%	ANNUAL <ul style="list-style-type: none"> Guarantee access to the JCDecaux Academy platform for all subsidiaries Strengthen the MyCrew community - a community of local JCDecaux Academy correspondents in all subsidiaries to share and exchange ideas on training topics

Our policies, actions and results

Attract new talent

While the Group is already present on social networks, employment platforms and at trade fairs and forums, stepping up its employer presence is crucial to attracting new talent. As such, the Job story campaign, launched in France in February 2022 and available on outdoor billboards as well as on LinkedIn, aimed to promote the JCDecaux brand and reveal it as a company of tomorrow.



In addition, the Group published a manifesto in France highlighting the main areas of the talent attraction and retention policy. This manifesto will be translated and made available to all employees.

To gain visibility and arouse the interest of candidates, JCDecaux increasingly communicates about the actions deployed internally (ESG actions, training courses, team building, etc.) and promotes the richness of its careers, its business lines and its activities, in particular through the distribution of profiles of JCDecaux employees.

Diversification of broadcasting channels also plays an important role in the process of attracting new talent. The Group plans to develop the career space on its website and further integrate social networks into its attraction and recruitment strategy.

Diversify and simplify the recruitment methods

After a decline in recruitment between 2019 and 2021 due to the Covid-19 crisis, the overall recruitment rate recovered to stand at 15% in 2022.

To diversify its recruitment channels, JCDecaux is developing programmatic recruitment in France, in partnership with the specialised platform, Golden Bees. In addition, the Group is gradually simplifying its processes, for example by offering a recruitment test for certain positions that does not require a CV or cover letter.

Recruitment rate by region

At 31 December	2020	2021	2022
France	4.0%	5.1%	10.0%
United Kingdom	4.4%	9.6%	23.1%
Rest of Europe	5.1%	7.6%	10.1%
North America	10.0%	24.8%	25.5%
Asia-Pacific	8.1%	16.7%	21.3%
Rest of the World	5.1%	14.2%	20.6%
GROUP	5.4%	10.1%	15.0%

Facilitate the onboarding and integration of new employees

The successful integration of new employees is essential as it enables everyone to be able to make their mark, to live their first days better and to be operational faster.

The recommendations relating to the onboarding and integration of new employees included in the best social practices guide rolled out in 2016, were reinforced in 2020 in France by the implementation of a digital integration platform, "Welcome@JCDecaux - We were waiting for you!". Via the Talmundo tool, this interactive platform, intended for all employees, gathers useful information for recruits, from the signing of the promise of employment up to three months after their arrival. This will be rolled out internationally by 2025 and will strengthen the onboarding pathways already available in certain Group entities (Germany, the Netherlands, etc.).

JCDecaux is committed to ensuring that all Group countries have an onboarding pathway by 2030. A framework common to all countries will be put in place to guarantee our commitments from 2023.

Retain talent

The Group's departure rate has been stable since 2019 (around 15%). This stability is valid for most geographical areas, except for the United Kingdom, whose departure rate has doubled in three years, partly due to Brexit but also to the evolution of the labour market following the Covid-19 crisis and the internal restructuring of the subsidiary. In France, the rate has also increased in 2022 due to the recovery of the labour market following the Covid-19 crisis.

In all other regions, the stability of the departure rate in 2022 is explained both by the effectiveness of the talent retention strategies implemented in recent years in several Group entities (for example, Australia) as well as by the effects of the Covid-19 context on the labour market (uncertain labour market, decrease in the number of opportunities, recruitment freeze, job insecurity of newly arrived employees, etc.) and on the organisation of work for employees (working time arrangements, partial activity and partially or fully paid unemployment, remote working, etc.).

Despite the relative stability of the departure rate, employee loyalty is a key issue for JCDecaux, which covers employee well-being, training, internal mobility and support for executives and managers.

Departure rate (resignations and layoffs)

At 31 December	2020	2021	2022
France	7.8%	6.2%	9.7%
United Kingdom	8.4%	35.4%	20.8%
Rest of Europe	9.9%	12.0%	11.5%
North America	29.4%	25.7%	22.5%
Asia-Pacific	18.9%	23.3%	21.3%
Rest of the World	27.5%	18.5%	19.5%
GROUP	14.7%	14.7%	14.8%

Employee well-being

To develop its human capital and to ensure its employees' well-being, specific initiatives have been implemented locally by the subsidiaries. JCDecaux has capitalised on these initiatives and in 2016 deployed a good social practices guide based on a mapping carried out between 2014 and 2015. In addition to welcome and integration, this guide notably contains recommendations on conducting satisfaction surveys, the reintegration of employees after leaves of absence and the prevention of resignations through departure interviews and analyses.

Between 2017 and 2022, 39 Group countries carried out employee satisfaction surveys. To better understand the expectations and feelings of its employees and to identify the levers of commitment, in 2022, JCDecaux France equipped itself with the "Hailo Insights" tool intended for all employees. The latter makes it possible to carry out personalised and anonymous surveys of the teams and provides human resources and managers with easily exploitable results, accompanied by recommendations on team management.

The factors affecting the quality of life at work can be very varied: workload, autonomy, social relationships, emotions, safety and values. The Group is increasingly working on quality of life at work. This involves various actions carried out locally by the subsidiaries, which are autonomous in the management of their human resources (flexibility of working hours, organisation of social gathering, workstation layout, etc.) but also by actions at Group level such as the deployment in all its regions of "BePositive - Workplace well-being for all", a digital programme to raise awareness on psychosocial risks for "connected" employees.

Employee training

Training is also an essential component of employee development and a key factor in the Company's success. To support the digital transformation of the Company and strengthen its operational excellence, a broad range of training courses is made available to employees by the Group and its subsidiaries. Via the dedicated JCDecaux Academy platform rolled out to all our employees, JCDecaux offers training:

- Accessible to the largest number of ("connected") employees
- Adapted to the business needs, the Group's evolution and its ethical, social, stakeholder and environmental commitments
- With more innovative, fun and engaging teaching approaches in a context of digital transformation and growth
- Offering interactive training pathways adapted to the learner's profile.

Thus, a large number of training courses are run each year in all fields covered by the Group's activities: management, operations, sales, technical, security, marketing, etc. Each subsidiary is locally responsible for managing training in line with the needs and evolution of the local business.

JCDecaux increasingly places HR projects in a context of the Group's strong international development as evidenced by the actions run from 2019 to promote employee engagement and development. Its digital learning platform, the JCDecaux Academy, initially reserved for France, is now available to 10,000 learners in more than 80 countries. In 2023, in France, this platform for "connected" staff will also be rolled out for operational staff.

More than 250 training courses are available on the JCDecaux Academy. Of these, half of the current training offer has been created

and distributed since 2020. The platform achieved a record connection rate of 95% in 2022, with 67,139 hours of training (vs 25,469 hours in 2021), testifying to its growing success.

The JCDecaux Academy offers training based on a shared core programme:

- Mandatory training at Group level on GDPR, cybersecurity, Charters, psychosocial risks, harassment at work, gender equality and sustainability
- Soft skills courses on various themes (active listening, time management, digital ecology, etc.)
- Tailor-made business training, in mixed format (digital and face-to-face) or delivered 100% remotely (e.g., Sales Intelligence Sales Campus^[1], Project Department, DataCorp, Health & Safety, Finance, etc.)
- A space dedicated to remote working to support employees: ergonomics, remote management, remote organisation, etc.

The JCDecaux Academy also offers support for each subsidiary or country based on their local or business needs, to help them integrate their own training programmes or training content into this platform and manage them independently.

In addition, JCDecaux has set up “MyCrew” a community of exchange and sharing born from the international opening of our digital training platform, the JCDecaux Academy. The community is now composed of 65 members around the world. MyCrew is also a project aimed at:

- Training JCDecaux employees who want to gain autonomy on the training platform
- Harmonising and sharing best practices in training between countries
- Keeping MyCrew members informed of the JCDecaux Academy’s corporate projects
- Working on joint projects.

Employees’ training

GROUP	2020	2021	2022
Training hours	77,678	103,603	192,400
of which JCDecaux Academy ^[2]	16%	22%	35%
Training rate ^[3]	50% ^[4] 47% ^[5]	68%	84%

The number of Group training hours increased significantly in 2022. Several training courses contributed in particular to this increase: the sustainability training course “JCDecaux, the responsible media” (see p.53 for more details) and the “BePositive: Workplace well-being for all” training.

Career management and internal mobility

Career management enables short- or medium-term needs to be anticipated in terms of skills and types of positions, in line with the Company’s development and employees’ career paths. In 2022, 86% of Group countries implemented a career management system. The annual appraisal interview and professional appraisal are meetings that enable employees to take stock of the past year, discuss the development of their skills, objectives and projects, as well as their opportunities for evolution. In some countries such as France, this system targets both office and field employees.

Career management systems have also been put in place, particularly in France, via the “YOUS” approach, making it possible to integrate annual interviews in a digital way, focused on commitment and motivation, performance, development and training. The results are then analysed and used to organise career development.

Aware of the importance of mobility opportunities for employees, JCDecaux promotes internal mobility within its subsidiaries and between its subsidiaries. In February 2018, the Group launched a simple and effective international mobility tool called “Ready to move” made available to subsidiaries via the Group’s internal network (Bee). Since it opened, this platform has been visited by nearly 2,500 employees: 280 of whom stated interest, making it possible to run around twenty international mobility projects. With regard to France, about one-third of vacant “management” positions are filled internally.

2.4.1.4. Foster diversity and inclusion

Our challenges

The mixing of cultures, languages and any form of diversity is an opportunity for JCDecaux. It is a performance and innovation driver and a requirement to attract and retain talents. Respect for the values of non-discrimination is an integral part of JCDecaux’s International Charter of Fundamental Social Values, in which the Group commits to respecting the International Labour Organization’s (ILO) Fundamental Conventions on non-discrimination and compensation equality.

^[1] The creation of a digital campus dedicated to the Sales Intelligence Hub on the JCDecaux Academy platform was an emblematic success story of the period. It is also the first Group campus for JCDecaux.

^[2] Digital training platform launched in 2019.

^[3] Number of people who received at least one training course during the year/registered headcount. Face-to-face training of more than 4 hours and remote training (on and outside the JCDecaux Academy) taken for more than 15 minutes are taken into account.

^[4] Training rate excluding JCDecaux Academy: Number of people who received at least one training course during the year/registered headcount.

^[5] Training rate JCDecaux Academy: Number of people who received at least one training course during the year/registered headcount with access to the JCDecaux Academy platform.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
40% of women in on JCDecaux’s executive management committees by 2027	% of women in executive management committees	32.8% of women on JCDecaux’s executive management committees	ANNUAL <ul style="list-style-type: none"> • Ensure that at least one female application is presented for the final interview for each management position to be filled
100% of connected employees trained in stereotypes and prejudices ⁽¹⁾ by the end of 2022	% of connected employees trained in stereotypes and prejudice	100%	BY 2025 <ul style="list-style-type: none"> • Develop a training and awareness-raising programme on stereotypes and prejudices (including broader topics of diversity and inclusion than gender equality) on the JCDecaux Academy every 2 years • Develop training programmes for managers and Executive Management • Open the LGBT+ Pathway to the Group’s countries when local legislation and culture allow it

Our policies, actions and results

Promote equal opportunities

In France, by signing the Diversity Charter in 2008, JCDecaux committed to favouring equality for women, disabled workers, seniors and visible minorities.

Under this Charter, JCDecaux is committed to raising awareness and training employees on diversity, respecting and promoting the principle of non-discrimination and communicating and explaining the results of this commitment.

Examples

In South Africa, JCDecaux is also committed to promoting diversity through its support for the government initiative B-BBEE (Broad-Based Black Economic Empowerment) promoting the economic empowerment of disadvantaged people from ethnic minorities.

In 2022, JCDecaux’s South-African entity became a B-BBEE level 1 contributor, an improvement on the previous level 2. This result was achieved thanks to the specific actions implemented by JCDecaux South Africa on the employment and development of employees from previously disadvantaged groups.

Integrate people with disabilities

JCDecaux commits to promoting non-discriminatory access to employment for people with disabilities and to creating favourable conditions for their recruitment and integration.

By signing up to the “Manifesto for the inclusion of disabled people in economic life” JCDecaux reaffirms its commitment and determination to continue and expand the action it has been taking for many years now.

Among other consequences, this entails welcoming and providing access for people with disabilities to our sites, access to recruitment interviews and awareness raising among all employees as a practical way to combat stereotyping and discrimination.

In 2022, 2% of the Group’s employees had a disability and this figure was 4.5% in France. The figure for France provided does not correspond to the method used to calculate the obligation to employ disabled workers (OETH) in France.

FOCUS “THE DISABILITY POLICY IN FRANCE”

In France, the Disability Policy is based on four priorities:

- Raising awareness among and providing information for all employees with regard to the employment of people with disabilities
- Recruitment and integration of employees with disabilities
- Implementation of a policy on, and procedures for, incapacity prevention and management, staying in work and reclassification
- Development of a specific training programme.

A three-year agreement was reached with four out of the five unions representing employees in JCDecaux SEU on 26 November 2021. This agreement includes provisions relating to the recruitment and inclusion of disabled people in the ordinary working environment and helping them sustain employment, developments on partnerships with companies from the sheltered sector and internal and external information and awareness-raising actions on disability.

Since 2019, JCDecaux France teams actively participate in the national DuoDay, which supports employment for people with disabilities by introducing them to a career or employer during a day working alongside an employee. In 2022, the JCDecaux teams in France renewed their mobilisation with 37 volunteer employees and 10 “tailor-made” duos were created to meet the specific needs and expectations of the people welcomed.

Among the awareness-raising actions, an e-learning training course “Disability in the workplace: adopt the right reflexes” was rolled out in France on the “JCDecaux Academy” digital training platform on the occasion of the SEEPH (European Week for the employment of people with disabilities). Recognised as a responsible company, JCDecaux is thus continuing its commitment and actions in favour of the employment of people with disabilities by continuing to raise awareness and train to change mentalities and fight against prejudice.

⁽¹⁾ In 2022, this concerns the “Fighting harassment together!” and “Together, let’s act for gender equality!” training courses.

Respect gender equality

At JCDecaux, women represented 33% of the total workforce and 53% of the sedentary workforce (excluding operational and field employees) in 2022. The difference between the two rates is explained by the under-representation of women in operational and technical professions, which represent a large majority of JCDecaux's activities.

The Group is committed to ensuring equal treatment of men and women at work, in regard to hiring, compensation, training and career progression.

To further facilitate access to employment for women, JCDecaux supports family leave and the right to protection on the arrival of a new child in line with the ILO Convention No. 103 (the maternity protection convention), and measures promoting work-life balance. It is also one of the principles constituting the Group's International Charter of Fundamental Social Values, implemented since 2012 (see section 2.4.1.1.).

In this context, in 2021 JCDecaux set up a Group-wide plan to increase the representation of women in its governing bodies. This "Gender Balance Plan" acts both on the Company's culture and on the management of the appointment processes, in order to improve the representation of women at the highest levels of the Company and to achieve the target of 40% of women on executive management committees by 2027.

The Gender Balance Plan is structured around two objectives:

- Achieve and maintain an average female representation rate in executive management committees equal to or greater than 40% by 2027 at Group level
- Deploy a Gender Balance Policy at Group level structured around two sub-objectives:
 - 100% of employees and managers with access to the JCDecaux Academy educated on stereotypes and prejudices annually
 - Present one female application during the final interview for each management position filled from 2021.

The executive management committees concerned by the Plan are: the Executive Board of JCDecaux SE, the Executive Committees of

the central "Corporate" departments of JCDecaux SE supporting the Group's operations around the world, and the Executive Committees (or equivalent) of the entities in the countries that constitute more than 80% of the Group's adjusted revenue in a given year.

It should be noted that the percentage of women in JCDecaux's executive management committees amounted to 32.8% in 2022, a slight increase compared to 2021 (32.5%) and that the percentage of women in executive management committees is included in the ESG criteria for executive variable compensation from 2021.

As part of this gender balance plan, a good practice guide on diversity, inclusion and increased proportion of women which also meets the challenges of attracting, recruiting and retaining all talents, was rolled out to all Group countries, for HR directors and managers in April 2022.

FOCUS "EQUAL PAY"

In France in 2019, the Law for the Freedom to Choose a Future Career placed a gender equality obligation on companies and created the Equal Pay index. This is calculated annually from five indicators: remuneration, salary increases, promotions, maternity leave, gender balance of top management. Our 2022 index is 93 points out of 100, exceeding the requirement of 75 points out of 100 set by law. For more information, please consult <https://jcdecaux.fr/talents/faisons-connaissance#index-%C3%A9galit%C3%A9-femmes-hommes>.

Since 2018, JCDecaux UK publishes a report on male-female wage equality. This report is available online on the JCDecaux UK site. To further promote gender diversity within the operational workforce, JCDecaux UK has also set up a programme and specific objectives in this area, including a recruitment campaign for women. This programme will enable increased diversity among the applicants selected, and to ensure a culture oriented towards support and inclusion. To do this, working roles and modes will be reviewed, as well as methods for attracting applicants.

2.4.2. CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY

2.4.2.1. Maintain ethical conduct and fight corruption



"JCDecaux operates, and has a duty to operate, in a responsible and sustainable manner, in all the markets in which we are located. This commitment applies to our employees, customers and suppliers, local and regional authorities, as well as to our competitors. Our reputation and the trust of our partners (including our investors, customers and suppliers) depend on it."

Bertrand Allain, Group Legal Director



Our challenges

As 33% of the Group’s workforce are located in countries with a perceived high level of corruption (index below 60 according to the NGO Transparency International), JCDecaux must ensure the ethical conduct of its business and continue to fight against corrupt practices.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of new employees signed their commitment to respect the Code of Ethics	% of new employees who have signed their commitment to respect the Code of Ethics	100%	<ul style="list-style-type: none"> Communicate on the Group’s Code of Ethics Update and distribute a training module dedicated to the Group’s ethical values, adapted to the audience Ensure the proper functioning of procedures for collecting whistleblower reports and their protection
100% of key suppliers ⁽¹⁾ having signed the Supplier Code of Conduct (annual)	% of key suppliers having signed the Supplier Code of Conduct	100%	<p>ANNUAL</p> <ul style="list-style-type: none"> Ensure the proper application of procedures to prevent and detect acts of corruption Ensure the proper functioning of procedures for collecting whistleblower reports and their protection Update the Supplier Code of Conduct when a major change modifies the Group’s expectations (stakeholders)

Our policies, actions and results

Promote ethics with our partners

JCDecaux’s Code of Ethics seeks to formalise the rules of business conduct applicable to all Group employees with our customers, grantors and suppliers/service providers. In particular, it highlights three Fundamental Rules of Ethics (and the related Principles of Good Business Conduct) relating to the prevention and fight against corruption and influence peddling, the prohibition of anti-competitive practices and the obligation of accuracy and transparency in accounting and financial areas.

Relayed by the Group Legal Department and the Area Legal Departments, as well as country managers, the members of JCDecaux’s Executive Board are directly responsible for the dissemination of the Code of Ethics through all the subsidiaries and the values it promotes. The local management of each country is responsible for compliance with the rules and principles detailed in the Code and their proper application, in particular by means of a Code of Good Conduct, included in the Code and dealing with the Group’s relations with the administrations, its suppliers and customers as well as the rights and responsibilities of employees.

Originally published in 2001 and available on the Group’s public website (in French and English) and the Group’s intranet (in 19 languages), this document has been updated several times (most recently in 2018), and now includes a whistleblowing procedure available to Group employees, in accordance with applicable regulations.

To ensure its proper dissemination and understanding, the internal version of the Code of Ethics links each Fundamental Ethics Rule and Principle of Good Conduct with a practical guide to help employees have a better operational understanding of them. The Code of Ethics is part of the JCDecaux body of Charters (mentioned in 2.4.1.) in which 100% of employees (“connected” via JCDecaux Academy, and “non-connected” via a paper system) have been trained to date and which each new employee must validate.

The Code of Ethics is also supplemented by several internal procedures:

- Concerning the engagement and management of the Boards, which defines the measures to be taken to avoid any act of corruption or influence peddling that may be committed by/with these third parties, particularly in countries deemed to be at risk, conducting an in-depth survey prior to the appointment of a Board is mandatory (“Board” refers to all third parties used to guide, influence, promote, assist and support the development of the Group’s strategy, revenue or marketing positioning). This procedure also applies to new partners in joint ventures, new subcontractors and significant subcontractors
- Incorporating the anti-corruption checks required as part of the merger and acquisition process
- Overseeing the signing of contracts, in order to secure and standardise the signature processes throughout the Group and, specifically for the Group’s activities on the French market, concerning the declaration of representations of interests.

⁽¹⁾ A key supplier is a supplier that meets one of the following two criteria:

- It represents a significant portion of total purchases (> \$500,000 over the last three years).
- It belongs to a category of purchases that may represent social or environmental risks such as “Billboard or canvas printers”, “Suppliers of workwear”, “Suppliers of composite materials”, “Suppliers of furniture with digital displays”, “Suppliers of electronic circuit boards (printed circuit boards for furniture)” or “Suppliers of waste management services”.

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Towards a responsible business environment

Establish appropriate governance and alert bodies

In accordance with the anti-corruption system required by French regulations, the Group has implemented a code of conduct (see above on the Group Code of Ethics), a whistleblowing system, a risk mapping, first-line customer/supplier and intermediary assessment procedures, accounting control procedures, a training system, a disciplinary system and an internal control and evaluation system.

A Group Ethics Committee composed of members of the Supervisory Board was set up in 2001 with the main task of examining any potential violation of the Group's Fundamental Ethical Rules and making recommendations aimed at strengthening the Group's anti-corruption policy. Its work is reported to the Audit Committee and the Supervisory Board twice a year. Since 2017 and the entry into force of the new French regulation aimed at combating corruption and influence peddling (law of 9 December 2016 known as the "Sapin II" law), the Group Ethics Committee is now responsible for collecting and examining all alerts in connection with the fight against corruption, which may be sent to it via the whistleblowing system put in place, which is regularly reported to the Supervisory Board (for more details, see below and refer to the "Corporate governance" chapter of this Document).

A whistleblowing system accessible to all employees

Since 2001, JCDecaux has set up a whistleblowing system accessible to all its employees. Initially existing in the form of a dedicated telephone line, this system has been modernised and rolled out in all Group subsidiaries via the Group and/or subsidiaries'/countries' intranet site as well as via the Group and/or subsidiaries'/countries' website, in accordance with the new regulations. In 2022, four reports on potential breaches of ethics rules were recorded (two were redirected to other bodies, and two closed after examination and definition of an ad hoc action plan). For more details, see the "Corporate governance" chapter of this Document.

Specific risk mapping

Every year since 2018, JCDecaux Internal Audit Department has prepared a mapping and an evaluation process targeting and setting out all the risks covered specifically by anti-corruption regulations, taking into account the relevant geographical regions and business processes. The mapping process is presented on p. 208 and following of this Document.

Assessment of first-tier, customers & intermediaries

Procedures for evaluating the position of first-tier suppliers have been implemented. These are described in the chapter "Team up with key suppliers to improve their environmental and social footprints" on p. 91-92 of this Document. Analogous measures relating to customers and intermediaries are in the process of being evaluated before they are implemented.

Rigorous accounting controls

Lastly, strict and regular accounting controls, to ensure that the books, registers and accounts are not used for corrupt purposes and influence peddling are systematically performed internally. These include a detailed audit of so-called "sensitive" cost line items (i.e. lobbying, taxation, legal and audit fees, costs relating to advisory services, marketing research, IT maintenance and consulting services,

bank fees, recruitment fees, insurance premiums, plans and subscriptions, donations, other external and professional services).

At the annual closing of the financial statements, the Group Legal Department asks the Managing Directors and Chief Financial Officers of each operational subsidiary to sign letters confirming the proper distribution of the Code of Ethics and the associated procedures to employees, and if not confirmed, indicate the reasons.

Compliance with the Group's ethics procedures, the signing of the Code of Ethics by employees and management of the so-called "sensitive" cost line items are systematically verified by the Internal Audit Department as part of the country audits.

FOCUS "BUSINESS ETHICS"

The main principles of the Group's actions to guarantee compliance with business ethics (Code of Ethics, Ethics Committee, training system) are presented in the legal section.

More specifically, JCDecaux is committed to practising responsible lobbying via its "Internal Procedure for Engaging with and Managing Advisors" guideline which set out the rules for dealing with third parties used to guide, influence, promote, assist and support the Group's strategic development. A complementary procedure, peculiar to the French market, has also been implemented since 2018 as part of the regulations covering the representatives of interests (law of 9 December 2016, known as the Sapin II Law).

In countries where corruption is perceived to be high (rating below 60 on the "Transparency International's Corruption Perception Index" published by the benchmark non-governmental organisation, Transparency International), a thorough investigation into an adviser's previous history is conducted so as to avoid any risk of corruption.

The risk mapping and risk management process factors in all the risks linked to non-compliance with business ethics, in particular with regard to managing contracts, bidding for competitive tenders, making acquisitions and managing sales (see Risk Factors section). All these risks are controlled under the compliance umbrella, with obligations linked to the Sapin II Law and the Declaration of Extra-Financial Performance.

Managing our supplier relationships through our Supplier Code of Conduct

The JCDecaux Supplier Code of Conduct defines the principles that any supplier working with JCDecaux must respect in all its activities and throughout the world. It is part of the JCDecaux sustainability approach (Extract from the Supplier Code of Conduct). Deployed since 2014 and updated in 2018 and 2021 to take into account new requirements related to regulatory changes relating in particular to the duty of vigilance, the fight against corruption and influence peddling, the protection of personal data and the Group's climate strategy, it is now available in 21 languages. It sets out JCDecaux's expectations of its suppliers in terms of IT security, social and ethics topics relating to health, safety and hygiene, and the ecological and environmental transition.

This Code is based on leading internationally recognised standards - guidelines of the Organisation for Economic Co-operation and Development (OECD), the Universal Declaration of Human Rights of the United Nations (UN) and the eight Fundamental Conventions of the International Labour Organization (ILO). To ensure its dissemination and application, the Code has been included in the Group's General Purchasing Conditions since 2016.

To ensure the deployment of the Charters in all countries and their understanding by employees, JCDecaux has set up employee training courses for several years (see section 2.4.1.). In addition, in order to assess the proper application of the Supplier Code of Conduct, JCDecaux implemented the following process in 2022:

- An internal control by JCDecaux to assess the degree of compliance of suppliers with the said Code of Conduct and at the same time their performance in terms of sustainability
- An audit by JCDecaux or a third party to ensure compliance with the principles of the Code.

The Group also reserves the right to terminate any contract with a supplier that does not respect these principles and refuses to make the necessary efforts to improve it, in accordance with Article 23 of the General Purchasing Conditions.

2.4.2.2. Team up with suppliers to improve their environmental and social footprints



"JCDecaux has been working for several years to improve the social and environmental footprint of its value chain by ensuring compliance with the Group's values and Charters while guaranteeing the strategic objectives set. We have gradually included social and environmental criteria in the selection and assessment of suppliers as well as in the specifications, in particular with a view to collectively achieving carbon neutrality by 2050."

Benoît Avril, Purchasing, Inventory and Production Director



Our challenges

Suppliers are at the heart of the Group's quality processes. JCDecaux has chosen to entrust the production of its products and solutions to trusted third parties.

At JCDecaux, "suppliers" produce goods and services for which JCDecaux has chosen to entrust the production of all or part of non-strategic furniture (e.g. production of sub-assemblies for street furniture). "Subcontractors" provide a service for which JCDecaux has internal know-how but limited capacity (e.g. assembly of digital furniture). Since the Company's creation, the Company's policy is to subcontract whenever the project requires it and to select, manage and control suppliers through a Responsible Purchasing Policy.

JCDecaux pays particular attention to the practices of its key suppliers, suppliers identified as strategic (see the definition of key supplier on p.89).

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of key suppliers assessed every year	% of key suppliers which have been assessed annually	100%	Continue to qualify and assess key suppliers
30% of sustainability criteria included in the qualification and evaluation of suppliers from 2022	% of Sustainability criteria included in supplier qualification and evaluation	Achieved	Monitor the score specific to the sustainability criteria in order to implement the necessary actions for our suppliers to meet our carbon neutrality objectives
100% of purchasing correspondents in subsidiaries completed the "Responsible Purchasing" training (annually)	% of purchasing correspondents in subsidiaries completed the training	100%	Train all subsidiaries' buyers in responsible purchasing
100% of key direct suppliers audited at least every 5 years	% of key direct suppliers audited at least every 5 years	46%	Monitor the completion of audits of key direct suppliers at least once a year following the health crisis

Our policies, actions and results

Local sourcing

The role of the Group's Purchasing Department is to select and monitor direct (furniture components and sub-assemblies, for example) and indirect purchasing families (operations subcontracting, for example) on behalf of the subsidiaries for all projects exceeding a certain amount of expenditure and for all digital projects. This approach reconciles industrial imperatives and social and environmental issues.

JCDecaux prefers regional and local supply chains whenever possible. New, innovative or high value-added furniture (digital items, public toilets and self-service bicycles) are fitted together at JCDecaux's own expert assembly workshop in Greater Paris in France which works directly with the R&D Department, and is ISO 9001 (Quality Management System) and ISO 14001 (Environmental Management System) certified. For the manufacture of these furniture components, JCDecaux uses a network of suppliers selected according to several criteria. Most are SMEs with which the Group has long-standing ties. More than 94% of key direct Corporate suppliers are based in France (73% SMEs) and in Europe.

Select our suppliers carefully

Purchasing at the Group level and by local subsidiaries is framed by a process determined by the Group Purchasing Department, including a preselection methodology, which identifies key suppliers, applies the Supplier Code of Conduct and implements methodologies for assessing and auditing key suppliers.

At Corporate level, the panel of suppliers is managed by a pre-selection of potential suppliers, including Sustainability criteria (human rights, working conditions, the environment and ethics) and compliance. This preselection tool makes it possible to determine if a supplier meets the requirements laid down by JCDecaux to join the panel of suppliers for the Group or a country where the Group operates.

Assess our suppliers annually

An annual evaluation questionnaire, introduced in 2014 and revised at end-2017 and in 2022, measures the financial, technical, sustainability (social and environmental), quality and logistics performance of suppliers. It is implemented first and foremost for key suppliers. In addition to the annual key supplier assessment, audits are conducted to ensure the principles set out in the Supplier Code of Conduct are properly applied. 30% of the questionnaire criteria are now sustainability criteria, such as environmental certification of suppliers, compliance with labour law, etc.

Train our purchasing correspondents

The successful integration of Sustainability in the Purchasing Policy requires the full understanding and support of the persons in charge of purchasing. A training programme on sustainability in purchasing processes was introduced in 2016. In order to guarantee the maintenance of the skills of the Purchasing teams, a new dedicated training course was rolled out in 2021 for Corporate buyers. This face-to-face training was adapted to an e-learning and rolled out in early 2022 in all of the Group's regions. The purchasing correspondents identified in each subsidiary, as well as any new hires holding purchasing functions, were required to follow this training in 2022. It will also be updated in 2024 and then in 2027.

Supply chain risk prevention

In addition to these measures, and in order to prevent supply chain risks as well as to respond to new legislation such as the French "Duty of Vigilance"⁽¹⁾ and the Modern Slavery Act⁽²⁾ in the United Kingdom, risk mapping was applied in 2016 to five purchasing categories considered strategic or presenting a particular risk (human risks, environmental risks), namely digital screens, circuit boards, composite material, work clothes and printing. Waste management, a new high-risk category, will be included in the next update (see Vigilance Plan).

2.4.2.3. Ensure that personal data is protected



"The protection of personal data has become a major issue for companies. In addition to our compliance commitments, we must process this data in an ethical and consistent approach, in a responsible and transparent way in order to respect the rights of individuals and create the trust essential to the proper conduct of our activities."

Delphine Touboul, Data Protection Officer



Our challenges

In the context and for the needs of its various activities, the companies of the JCDecaux Group are required to process personal data. This data concerns both persons outside the company, in particular that of the individual contacts of third parties with whom they have commercial relations (customers, service providers, suppliers, lessors, order givers, etc.), and users of self-service bicycle services or job candidates and, in their capacity as an employer, of their employees and other staff members.

JCDecaux guarantees the privacy and personal data protection of every stakeholder concerned, and ensures that they can exercise their rights in accordance with applicable regulations.

⁽¹⁾ JCDecaux's Vigilance Plan can be found in chapter 2.5., p. 116.

⁽²⁾ JCDecaux United Kingdom's report on measures put in place to prevent human rights violations is available at: <https://www.jcdecaux.co.uk>

Our roadmap to 2030

OBJECTIVES	INDICATORS	2022 RESULTS	ACTION PLAN
100% of "connected" European employees follow the GDPR digital training course	% of "connected" European employees who have completed the GDPR digital training course	83%	ANNUAL Raise awareness among new European employees via GDPR digital training
100% of European subsidiaries assessed on the management and use of personal data by 2025	% of European subsidiaries assessed on the management and use of personal data	100% of European subsidiaries have undergone a first series of audits dedicated to GDPR compliance	BY 2025 <ul style="list-style-type: none"> • Ensure the implementation of the recommendations made during the first round of audits • Conduct a new series of audits on 100% of European subsidiaries
Establish global governance on personal data by 2030	Publication of a global governance on personal data	N/A	BY 2030 Harmonise practices across all Group subsidiaries via global governance

Our policies, actions and results

On the scope of the GDPR

A programme to comply with the General Data Protection Regulation (GDPR) was initiated in 2017 with the aim of adapting existing practices to new requirements and ensuring the compliance of the personal data processing implemented.

Dedicated governance

- A **GDPR Steering Committee** meets on a regular basis (three to four times a year) to monitor compliance and rule on new projects raising personal data issues. This committee brings together members of the main Group departments concerned (Legal Department, Information Systems Department, Data Corp Department and Internal Audit Department), the Data Protection Officer, and is chaired by the Group Chief Financial, IT and Administrative Officer, member of the Executive Board
- A **Data Protection Officer (DPO)** was appointed in 2018 for each of the Group's French entities. This DPO also performs duties at Group level consisting of raising awareness, advising, assisting and coordinating the compliance of the other Group subsidiaries
- **In France, a network of GDPR Referents** composed of designated persons within each department, relays personal data issues between the operational teams and the DPO France
- **In Europe, a Data Protection Delegate or Privacy Manager** has been designated in each country to manage personal data matters and implement compliance actions, both locally and in accordance with Group guidelines. The network of European Data Protection Delegates/Privacy Managers is coordinated by the DPO France.

Compliance procedures and actions

In order to ensure compliance with the GDPR, various policies, procedures and tools have been put in place and are subject to regular review.

Any new project that involves the processing of personal data is subject to a prior compliance study, followed by the implementation of the various actions required to ensure compliance. Similarly, contracts that involve the processing of personal data include GDPR clauses and, where applicable, a processing agreement.

Assessment and audit of subsidiaries

A compliance survey of European subsidiaries was initiated in 2018 through a self-assessment questionnaire, which aimed to assess their understanding of GDPR subjects and their level of compliance with applicable regulations. Following this survey, an action plan was drawn up and sent to each country subsidiary, targeting the actions to be implemented and improvements to be made.

From the last quarter of 2021 and throughout 2022, dedicated GDPR compliance audits were conducted by the Internal Audit Department in all of the Group's European subsidiaries. Following these audits, recommendations were issued and will be monitored and verified in 2023. This first series of audits will be completed to result in a comprehensive assessment of all European subsidiaries by 2025. Thereafter, the dedicated GDPR audits will be renewed every two years.

Training and awareness-raising actions

Communication and awareness-raising initiatives were carried out with employees to help them understand the various issues and risks pertaining to personal data as well as the Group's values and requirements on the matter. A digital learning module dedicated to the GDPR is mandatory for all "connected" employees of the Group's European subsidiaries and several communications have been distributed.

Outside the scope of the GDPR

Outside the scope of the GDPR, compliance with the applicable local regulations on personal data is carried out at local and regional level by the teams concerned. Where relevant and subject to the necessary adaptations, the policies, procedures and documents produced for the GDPR scope are implemented in other countries.

2.5. DEPLOYMENT OF OUR VIGILANCE APPROACH

2.5.1. A VIGILANCE APPROACH INVOLVING ALL GROUP STAKEHOLDERS

Long concerned about the human, social and environmental impact of its activities on its employees and stakeholders, JCDecaux deploys a continuous Vigilance approach, in line with a demanding legal framework and its ambitious sustainability strategy, renewed in 2022.

This approach involves the mobilisation of key players within JCDecaux, both for its overall governance at its highest level (2.5.1.1.), and for its development and monitoring, which mobilises cross-disciplinary functions based on dedicated guidelines and structures (2.5.1.2.).

2.5.1.1. Governance bodies

- Created in 2018, the Group Vigilance Committee is more specifically in charge of drawing up the annual Vigilance Plan, monitoring its implementation and processing the alerts made to it. It ensures the monitoring of the actions plans in connection with the major Extra-Financial risks addressed in the Declaration of Extra-Financial Performance (for more details, see Section 2.5.2.2. "Our tools & resources" on p.96 of this Document).
- Each year, JCDecaux SE's Executive Board approves the Vigilance Plan prepared by the Committee and keeps itself regularly informed of its application, as part of the monitoring of the Compliance policy of the Company and the JCDecaux Group.
- The Supervisory Board of JCDecaux SE, with responsibility for monitoring the Executive Board's management of the Company, is regularly notified of the main issues facing the Company, including in the areas of social and environmental responsibility.

2.5.1.2. Dedicated structures & guidelines

		SPECIALISED COMMITTEES	OPERATIONAL DIVISIONS	TRANSVERSAL FUNCTIONS	GUIDELINES
HUMAN RIGHTS	GROUP		Human Resources Department - International Projects	<ul style="list-style-type: none"> The Sustainability and Quality Department is jointly responsible with the Group's Functions for embedding environmental, social and societal issues into their business The Group Legal Department is responsible for the Secretariat of the Group Vigilance Committee and the management of Vigilance reports The Internal Audit Department coordinates the Group's risk mapping which includes extra-financial risks and embeds the issues around Sustainability The Group IT Department is responsible for developing and maintaining the alert tools 	<p>EXTERNAL Principles of the United Nations' Global Compact (since 2015)</p> <p>INTERNAL International Charter of Fundamental Social Values (2018)</p>
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories and Production Department		<p>INTERNAL Supplier Code of Conduct (2022)</p>
HEALTH & SAFETY	GROUP	The Group Health & Safety Committee, overseen by the International Operations Department, has been responsible since 2014 for monitoring the deployment of the Group's Health and Safety Policy, notably via a health & safety audit and awareness programme for subsidiaries	International Operations Department	<ul style="list-style-type: none"> The Sustainability & Quality Department is co-responsible with the Group Functions for the integration of Environmental, social and societal issues in their businesses The Group Legal Department is responsible for the Secretariat of the Group Vigilance Committee and the management of Vigilance reports The Internal Audit Department coordinates the Group's risk mapping which includes extra-financial risks and embeds the issues around Sustainability The Group IT Department is responsible for developing and maintaining the alert tools 	<p>INTERNAL</p> <ul style="list-style-type: none"> International Charter of Fundamental Social Values (2018) Priority "Promote an exemplary Health & Safety culture" in the Group's 2030 ESG Strategy
	SUPPLIERS & SUBCONTRACTORS		<p>SUPPLIERS & SUBCONTRACTORS Purchasing, Inventories and Production Department</p> <p>SUBCONTRACTORS International Operations Department</p>		<p>INTERNAL Supplier Code of Conduct (2022)</p>
ENVIRONMENT	GROUP	The Environment Committee, created in 2018, has seen its governance enriched as of 2022, as part of the development of the Group Climate Strategy. It is now managed by the Department of Sustainability & Quality and is sponsored by the Chief Financial, IT and Administrative Officer. This Committee coordinates and validates all actions aimed at improving the environmental footprint of the Group, before approval by the Executive Board	<p>Department of Sustainability & Quality</p> <p>Purchasing - Inventories and Production Department</p> <p>International Operations Department</p>	<ul style="list-style-type: none"> The Sustainability and Quality Department is jointly responsible with the Group's Functions for embedding environmental, social and societal issues into their business The Group Legal Department is responsible for the Secretariat of the Group Vigilance Committee and the management of Vigilance reports The Internal Audit Department coordinates the Group's risk mapping which includes extra-financial risks and embeds the issues around Sustainability The Group IT Department is responsible for developing and maintaining the alert tools 	<p>EXTERNAL Principles of the United Nations Global Compact (since 2015)</p> <p>INTERNAL "Towards an optimised environmental footprint" ambition of the Group's 2030 ESG Strategy</p>
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories and Production Department		<p>INTERNAL Supplier Code of Conduct (2022)</p>

2.5.2. REPORT ON THE IMPLEMENTATION OF THE 2022 VIGILANCE PLAN & OBJECTIVES OF THE VIGILANCE PLAN

2.5.2.1. Our achievements in 2022 and objectives for 2023

In accordance with its annual commitments, the JCDecaux Group has taken the necessary steps to prepare and make public its 2023 Vigilance Plan in this 2022 Universal Registration Document, as included in the Company's Management Report.

In accordance with the Compliance strategy adopted by the Group and approved by the Company's Executive Board, this Plan provides a detailed assessment of our Vigilance approach in 2022 and precisely lists the objectives assigned for 2023, based notably on the procedures and reference texts in force within the Group (International Charter of Fundamental Social Values, United Nations Global Compact and Supplier Code of Conduct).

Details of the actions carried out in 2022 and the objectives projected for 2023 are provided in the Appendix 1 on p. 98 of this Document.

Report on the 2022 Vigilance Plan: a return to normal after the Covid-19 pandemic

In 2022, a significant effort was made to achieve the Vigilance targets that had been postponed or revised in 2020 and 2021 due to the impact of the Covid-19 health crisis, and to meet the targets assigned by the 2022 Plan.

Emphasis was placed on:

- (i) The deployment of a risk mapping even more suited to the different Business and Country configurations
 - by implementing the new information tool to process all Group/ Business and Country risk mappings and thus ensure ever more rigorous monitoring of the major risks of the D.E.F.P.
 - by mapping specific risks by key purchasing family (Internal Audit/ Purchasing - Inventories & Production/Sustainability & Quality functions).
- (ii) The subsidiaries' knowledge and compliance with the values and principles of the International Charter of Fundamental Social Values, by means of corrective action plans carried out following the biannual survey for the 2019-2020 period; a new biennial survey for the 2021-2022 period enabling the identification of new corrective action plans (Human Resources function)
- (iii) The diffusion of Health and Safety standards to subsidiaries and subcontractors, through the resumption in 2022 of face-to-face audits and meetings of the Health & Safety Committee (International Operations function)
- (iv) The effective deployment of the Group's 2030 ESG Strategy, enhanced by an ambitious Climate Strategy
- (v) The strengthening of the vigilance culture within the Group with:
 - 100% of employees connected to the Group Information Systems (i.e. nearly 10,000 employees) having validated the digital e-learning training module on Vigilance in 2022 (Human Resources/ Sustainability & Quality /Legal & Purchasing - Inventories & Production functions)
 - 100% of new employees (connected and non-connected) having subscribed to the International Charter of Fundamental Social Values (Human Resources & Legal functions)
 - 100% of Corporate buyers having followed a specific training course in Responsible purchasing (Purchasing - Inventories & Production/ Human Resources/Sustainability & Quality functions).

2023 Vigilance Plan: a marked effort to raise awareness and integrate the Vigilance approach into the Group's strategies

In 2023, the Group will maintain and step up its efforts, in particular to:

- (i) Strengthen the analysis of climate risks as well as the analysis of double materiality with financial impacts, in synergy with the risk mapping (Sustainability & Quality /Internal Audit functions)
- (ii) Check the subsidiaries' compliance with the International Charter of Fundamental Social Values through a new biennial survey (2023-2024 period) and the monitoring of the related corrective action plans (Human Resources function)
- (iii) Amplify the audit plan of the subsidiaries by audit missions in more numerous areas and the completion of ad hoc Corporate assignments (Internal Audit function)
- (iv) Ensure the proper diffusion of the Vigilance culture within the Group, by continuing a significant internal training and awareness-raising efforts, in particular among new employees and exposed functions such as buyers and operational management (Purchasing - Inventories & Production/Human Resources)
- (v) Continue to raise awareness among employees in the subsidiaries about the vigilance alert system, as part of its scheduled update (new legal and regulatory framework for the protection of whistleblowers)
- (vi) Implement and monitor the deployment, initiated in 2022, of the Group's 2030 ESG and Climate Strategies, with the newly created Environment Committee and the ESG Programmes Committee respectively (Sustainability & Quality function).

In 2023, the Group intends to continue to mobilise its teams around the world, to promote the integration of its Vigilance approach in its strategy with regard to its employees as well as its suppliers, customers and subcontractors.

2.5.2.2. Our tools & resources

The Vigilance Committee & whistleblowing mechanism

A dedicated body

In order to ensure regular and rigorous monitoring of the Group's Vigilance action, a dedicated internal governance body was created in 2018, the Group Vigilance Committee. Composed of representatives of the main functions concerned (Purchasing - Inventories & Production, Internal Audit, Communication, Sustainability & Quality, International Operations, Legal and Human Resources - International Projects), it is chaired by a member of the Executive Board and meets at least three times a year.

Its action is supplemented by two specialised Committees at Group level: the Environment Committee and the Health and Safety Committee, in charge of initiating and relaying the action plans defined by the Vigilance Committee in their respective areas of expertise (for more details, see 2.5.1. on p.94 of this Document).

Extended responsibilities

The Committee's main duties are: **(i)** drawing up the annual Vigilance Plan and verifying its implementation, **(ii)** monitoring the major extra-financial risks, **(iii)** processing the reports received via the whistleblowing procedure deployed on all Group intranet sites, and **(iv)** taking up any issue related to the Group's International Charter of Fundamental Social Values and/or the United Nations Global Compact and/or the whistleblowing mechanism and making any recommendations on this subject to the Executive Board that it deems necessary.

Rigorous monitoring of the Vigilance programme

The Vigilance Committee met three times in 2022, at the beginning of the year to approve the 2022 Vigilance Plan, in July 2022 to review its implementation at mid-year and at the end of the fiscal year to take stock of its implementation and define the areas of the 2023 Vigilance Plan. It was also kept informed by its Secretariat of the alerts received in 2022 and the follow-up to them (see below).

Satisfactory dissemination of the whistleblowing procedure and the collection of alerts

In order to ensure an effective and consistent implementation of the whistleblowing procedure in all Group subsidiaries, in line with the French legal and regulatory framework (and local framework for certain countries), this procedure includes two complementary means of alerting the Vigilance Committee via its Secretariat:

(i) a report form available on the subsidiaries' IT systems, that is secure and accessible to all connected employees, and **(ii)** a Corporate hotline for employees without professional Internet access.

In 2022, the Committee examined five alerts, all received by the electronic whistleblowing procedure, involving five subsidiaries in Europe, Latin America and Asia: **(i)** four of them concerned situations of potential breaches of Vigilance rules in the following areas: wage discrimination, discrimination based on sexual orientation, moral harassment. Investigations were carried out confidentially and locally and their findings were examined by the Committee, which approved them, as well as the related proposals and recommendations, and their follow-up was ensured by the Committee's Secretariat; **(ii)** one alert fell within the remit of the Human Resources Department of an Asian subsidiary and was forwarded to it for processing. All files opened in 2022 have now been closed except for one, which is still monitored locally and for which the Committee is kept regularly informed.

This assessment reflects a good overall knowledge of the whistleblowing procedure by the employees and the management, and the proper functioning of the tools concerned.

Reference tools

At JCDecaux, the framework for Vigilance is mostly reflected in three documents: the International Charter of Fundamental Social Values, the Supplier Code of Conduct and principles 7, 8 and 9 of the United Nations Global Compact.

An International Charter of Fundamental Social Values in all Group subsidiaries

Implemented in 2012, this Charter includes international standards such as the Universal Declaration of Human Rights, the International Labour Organization's Fundamental Conventions, and the Organisation for Economic Cooperation and Development's Guidelines for Multinational Enterprises.

In a context of the Group's continuous international development, its

Executive Board has taken direct responsibility for its proper dissemination and application of the Charter within the Group: it has thus strongly demonstrated its commitment to human, social and environmental rights, formalised in a document that provides employees with both clear guidelines and principles of behaviour for their duties within the Group, while respecting the diversity of working practices and environments that coexist in the various entities worldwide.

This Charter applies to all Group employees, who ratify it with their employment contract as soon as they join JCDecaux; they also undertake to promote the application of the values promoted by all their stakeholders, namely the Company and its subsidiaries, as well as their suppliers, subcontractors and partners.

The commitments entered into concern in particular the following areas: the right to collective bargaining and freedom of association, the condemnation of all forms of forced or compulsory labour, the absence of discrimination at work, the health and safety of employees, working hours, the right to a living wage, the right to paid leave, the right to training, the condemnation of any form of harassment or violence, respect for privacy and the right to protection of personal data, the right to participate in public life, the right to social security, work-life balance.

Translated into 19 languages, JCDecaux's International Charter of Fundamental Social Values is accessible via the JCDecaux Information system of each subsidiary, or on request to the Human Resources Department concerned. It is also the subject of a specific training module, validated since 31 January 2022 by 100% of current employees connected to the Group's Information Systems, and is included in the mandatory training module for new employees.

A demanding Supplier Code of Conduct

The Group also ensures that a Code of Conduct is communicated to its suppliers. It contains the commitments and principles outlined in JCDecaux's Code of Ethics and the International Charter of Fundamental Social Values, which is binding on suppliers and subcontractors.

Revised in 2021, this Code now includes an update on personal data protection regulations for countries outside the European Union as well as an awareness of the Group Climate Strategy.

As of 31 December 2022, 100% of key suppliers had ratified the Supplier Code of Conduct (2022 edition).

Membership of the United Nations Global Compact

Since 2015, the Group has also committed to the United Nations Global Compact, and in particular, principles 7, 8 and 9, which notably cover issues relating to the protection of the environment (precautionary principle, initiatives to promote greater environmental responsibility and the use of environmentally friendly technologies).

Through this membership, the JCDecaux Group publicly commits its subsidiaries and employees, and intends to be a reference in its market for its partners and stakeholders.

APPENDIX 1: REPORT ON THE IMPLEMENTATION OF THE 2022 VIGILANCE PLAN AND 2023 VIGILANCE PLAN

Every year since 2018, in accordance with the law of 27 March 2017 on the duty of vigilance of parent companies and ordering companies, the JCDecaux Group mobilises its internal resources to prepare its Vigilance Plan.

Published in the Company's Management Report included in the 2022 Universal Registration Document, the 2023 Plan is part of the Group's Compliance strategy. Approved by the Executive Board, it takes stock of our Vigilance approach in 2022 and precisely lists the objectives assigned for 2023, based on the Group's 2030 ESG strategy, as well as on the procedures and reference texts in force at within the Group (in particular the International Charter of Fundamental Social Values, the United Nations Global Compact and the Supplier Code of Conduct).

The following details of the actions carried out in 2022 and the objectives assigned for 2023 are based on the following areas of action:

- (1) Risk mapping
- (2) The evaluation of subsidiaries, subcontractors and suppliers
- (3) Appropriate actions to mitigate risks or prevent serious harm
- (4) A whistleblowing and report collection mechanism
- (5) A system for monitoring the measures implemented.

Governance bodies

- Created in 2018, the **Group Vigilance Committee** is more specifically in charge of drawing up the annual Vigilance Plan, monitoring its implementation and processing the alerts made to it. It ensures the monitoring of the action plans in connection with the major Extra-Financial risks addressed in the Declaration of Extra-Financial Performance (for more details, see 2.5.2.2. "Our tools & resources" on p. 96 of this Document).
- Each year, **JCDecaux SE's Executive Board** approves the Vigilance Plan prepared by the Committee and keeps itself regularly informed of its application, as part of the monitoring of the Compliance policy of the Company and the JCDecaux Group.
- The **Supervisory Board of JCDecaux SE**, with responsibility for monitoring the Executive Board's management of the Company, is regularly notified of the main issues facing the Company, including in the areas of social and environmental responsibility.

Dedicated structures & guidelines

		SPECIALISED COMMITTEES	OPERATIONAL DIVISIONS	TRANSVERSAL FUNCTIONS	GUIDELINES
HUMAN RIGHTS	GROUP		Human Resources Department - International Projects	<ul style="list-style-type: none"> The Department of Sustainability & Quality is jointly responsible with the Group's Functions for embedding environmental, social and societal issues into their business The Group Legal Department is in charge of the Secretariat of the Group Vigilance Committee and the processing of Vigilance alerts 	<p>EXTERNAL Principles of the United Nations' Global Compact (since 2015)</p> <p>INTERNAL International Charter of Fundamental Social Values (2020 edition)</p>
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department	<ul style="list-style-type: none"> The Internal Audit Department coordinates the preparation of the Group risk mapping, which includes extra-financial risks and incorporates the challenges of sustainability The Group IT Department ensures the development and maintenance of alert tools. 	<p>INTERNAL Supplier Code of Conduct (2022 edition)</p>
HEALTH & SAFETY	GROUP	The Group Health & Safety Committee, steered by the International Operations Department, has been overseeing the deployment of the Group Health and Safety Policy since 2014, via in particular, an audit and health & safety awareness programme for subsidiaries	International Operations Department	<ul style="list-style-type: none"> The Sustainability and Quality Department is jointly responsible with the Group's Functions for embedding environmental, social and societal issues into their business The Group Legal Department is in charge of the Secretariat of the Group Vigilance Committee and the processing of Vigilance alerts 	<p>INTERNAL</p> <ul style="list-style-type: none"> International Charter of Fundamental Social Values (2020) Priority "Towards a responsible business environment" of our 2030 ESG Strategy
	SUPPLIERS & SUBCONTRACTORS		<p>SUPPLIERS Purchasing, Inventories & Production Department</p> <p>SUBCONTRACTORS International Operations Department</p>	<ul style="list-style-type: none"> The Internal Audit Department coordinates the preparation of the Group risk mapping, which includes extra-financial risks and incorporates the challenges of sustainability The Group IT Department ensures the development and maintenance of alert tools. 	<p>INTERNAL</p> <ul style="list-style-type: none"> Supplier Code of Conduct (2022 edition) Priority "Towards a responsible business environment" of our 2030 ESG Strategy
ENVIRONMENT	GROUP	The Environment Committee, created in 2018, has seen its governance enriched as of 2022, as part of the development of the Group Climate Strategy. It is now managed by the Department of Sustainability & Quality and is sponsored by the Chief Financial, IT and Administrative Officer. This Committee coordinates and validates all actions aimed at improving the environmental footprint of the Group, before approval by the Executive Board	<p>Purchasing, Inventories & Production Department</p> <p>International Operations Department</p> <p>Department of Sustainability & Quality</p>	<ul style="list-style-type: none"> The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their businesses The Group Legal Department is in charge of the Secretariat of the Group Vigilance Committee and the processing of Vigilance alerts The Internal Audit Department coordinates the preparation of the Group risk mapping, which includes extra-financial risks and incorporates the challenges of sustainability 	<p>EXTERNAL Principles of the United Nations' Global Compact (since 2015)</p> <p>INTERNAL Priority "Towards an optimised environmental footprint" of our 2030 ESG Strategy</p>
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department	<ul style="list-style-type: none"> The Group IT Department ensures the development and maintenance of alert tools. 	<p>INTERNAL Supplier Code of Conduct (2022 edition)</p>

(1) RISK MAPPING

HUMAN RIGHTS	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Methodology</p> <p>Vigilance risks are incorporated in the Group's risk mapping, the process for which is described in the chapter "Risk management policy", section "Identification of risks".</p> <p>• Description</p> <p>Operating in over 80 countries, with 21% of its FTE's located in countries that have not ratified all or part of the Fundamental Conventions of the International Labour Organization, the Group has identified the risk associated with breaches of human rights by employees as significant. The management of this risk is described in the Declaration of Extra-Financial Performance in the chapter "Anchoring respect for fundamental social values".</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 Internal Audit/Sustainability/Finance</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to regularly update the Group's risk mapping for Human Rights risks, in close collaboration with the various Operational functions.</p> <p>2023 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board).</p> <p>A dual materiality analysis with financial impacts will be implemented (processes and synergies with Group risk mapping).</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Risk management policy" (p.208) Section 1. "Identification of risks" and Section 2. "Risk factors" (p.209) - The "D.E.F.P." section (chapter "Guarantee respect for fundamental social values") (p. 79) 	<p>• Methodology</p> <p>Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group's risk mapping, the process of which is described in the chapter "Risk management policy", section "Identification of risks".</p> <p>• Description</p> <p>Suppliers are at the heart of the Group's quality processes. Some of them are located in countries that have not ratified all the Fundamental Conventions of the International Labour Organization. The management of this risk is described in the Declaration of Extra-Financial Performance in the chapters "Ensuring ethical conduct and combating corruption" and "Improving their environmental and social footprint with our key suppliers".</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 Internal Audit/Purchasing</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to update the Group's risk mapping, and in particular, concerning Human Rights risks, a new approach by family of key purchases or those particularly at risk (digital screens, electronic cards, composite, workwear, printing).</p> <p>2023 OBJECTIVES The "Waste management" Purchasing family will be included in the risk mapping as part of its annual update, in addition to the families mentioned above.</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Risk management policy" (p.208) Section 1. "Identification of risks" and Section 2. "Risk factors" (p. 209) - The "D.E.F.P." section (chapter "Team up with key suppliers to improve their environmental and social footprints") (p. 91)
HEALTH & SAFETY	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Methodology</p> <p>Vigilance risks are incorporated in the Group's risk mapping, the process for which is described in the chapter "Risk management policy", section "Identification of risks".</p> <p>• Description</p> <p>JCDecaux's field staff represent approximately 50% of the Group's total workforce in 2022. These employees are the most at-risk of accidents and incidents, due to their activities which may include working at height, the use of electricity or being close to electrical equipment, driving or being close to roads or railways. The management of this risk is described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture".</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 Internal Audit/Sustainability/Finance</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to regularly update the Group's risk mapping for risks related to Health & Safety, in close collaboration with the various Operational functions.</p> <p>2023 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board).</p> <p>A dual materiality analysis with financial impacts will be implemented (processes and synergies with Group risk mapping).</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Risk management policy" (p.208) Section 1. "Identification of risks" and Section 2. "Risk factors" (p.209) - The "D.E.F.P." section (chapter "Promote an exemplary Health & Safety culture") (p. 81) 	<p>• Methodology</p> <p>Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group's risk mapping, the process of which is described in the chapter "Risk management policy", section "Identification of risks".</p> <p>• Description</p> <p>Operations subcontractors are at risk of the same accidents and incidents as JCDecaux's operational and field employees. The management of this risk is described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture".</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 Internal Audit/Purchasing</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to regularly update the Group's risk mapping and, concerning Health and Safety risks, a new risk mapping approach by family of key purchases or those particularly at risk (digital screens, electronic cards, composite, workwear, printing), in close collaboration with the various Operational functions.</p> <p>2023 OBJECTIVES The "Waste management" Purchasing family will be included in the risk mapping as part of its annual update, in addition to the families mentioned above.</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Risk management policy" (p.208) Section 1. "Identification of risks" and Section 2. "Risk factors" (p.209) - The "D.E.F.P." section (chapter "Promote an exemplary Health & Safety culture") (p.81)

ENVIRONMENT	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Methodology</p> <p>Vigilance risks are incorporated in the Group’s risk mapping, the process for which is described in the chapter “Risk management policy”, section “Identification of risks”.</p> <p>• Description</p> <p>Environmental issues are fully integrated into the 2030 ESG Strategy (see section “Our Environmental Commitment”) but not identified as a key risk (see section “Towards an optimised environmental footprint”).</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 INTERNAL Audit/Sustainability/Internal Operations</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to regularly update the Group’s risk mapping for environmental risks, in close collaboration with the various Operational functions.</p> <p>2023 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board).</p> <p>The analysis will be strengthened concerning climate risk (TCFD).</p> <p>A dual materiality analysis with financial impacts will be implemented (processes and synergies with Group risk mapping).</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter “Risk management policy”, Section 1. “Identification of risks” (p.208) - The chapter “Towards an optimised environmental footprint” (p.64) 	<p>• Methodology</p> <p>Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group’s risk mapping, the process of which is described in the chapter “Risk management policy”, section “Identification of risks”.</p> <p>• Description</p> <p>The environmental issues in our supply chain are fully integrated into the priority “Team up with key suppliers to improve their environment and social footprints” but not identified as a key risk (see section “Towards an optimised environmental footprint”).</p> <p>RESULTS/IMPLEMENTATION REPORT 2022 & PLAN 2023 Internal Audit/Sustainability/Internal Operations</p> <p>ACHIEVED 2022 A new Group risk management tool, developed in 2021, was rolled out in 2022, making it possible to regularly update the Group’s risk mapping and, concerning risks related to the Environment, a new risk mapping approach by family of key purchases or those particularly at risk (digital screens, electronic cards, composite, workwear, printing), in close collaboration with the various Operational functions.</p> <p>2023 OBJECTIVES The “Waste management” Purchasing family will be included in the risk mapping as part of its annual update, in addition to the families mentioned above.</p> <p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter “Risk management policy”, Section 1. “Identification of risks” (p.208) - The chapter “Towards an optimised environmental footprint” (p.64) - The chapter “Team up with key suppliers to improve their environmental and social footprints” (p.91)

(2) EVALUATION OF SUBSIDIARIES, SUPPLIERS & SUBCONTRACTORS

The JCDecaux Group implements, in particular, using the data supplied by its risk mapping exercise, a regular evaluation of the situation of its subsidiaries, as well as of its suppliers and subcontractors with which it has an established commercial relationship.

HUMAN RIGHTS	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Compliance of the subsidiaries with the principles of the international charter of fundamental social values Human Resources</p> <p>It is assessed through a bi-annual survey of all subsidiaries.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The adjustment needs identified through the 2019/2020 bi-annual survey were addressed through 28 corrective action plans carried out in the 17 subsidiaries/countries concerned. The results of the 2021/2022 biennial survey are being finalised, to date 27 corrective action plans in 24 countries have been identified.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The corrective action plans identified in 2022 will be continued in 2023 and monitored through a new online procedure.</p> <p>• Group extra-financial performance Sustainability</p> <p>Social indicators associated with the Group's operations are managed as part of extra-financial reporting.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The Group's extra-financial reporting process was audited by an Independent third-party organisation, EY, renewed for three years from 2021; the latter issued a report without reservations or comments for the year 2022.</p> <p>ESG (Environmental, Social & Governance) objectives are now integrated into the financial budget process, with the aim of defining them locally with the associated financial needs.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The monitoring of key performance indicators by the relevant Departments will be continued, coordinated by the Department of Quality Control and Sustainability.</p> <p>The budget process relating to ESG objectives initiated in 2022 will be automated in 2023.</p> <p>• Annual self-assessment of subsidiaries Internal Audit</p> <p>This is carried out by the Internal Audit Department and incorporates issues around significant extra-financial risks.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 75 subsidiaries completed and returned the self-assessment forms and 37 controls were carried out by the Internal Audit Department.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 75 subsidiaries will be concerned again in 2023.</p> <p>It is planned to update the internal control system checklist, including the new ESG controls.</p> <p>• On-site audits of subsidiaries Internal Audit</p> <p>These are performed by the Internal Audit Department and include, in particular, a review of the deployment of the International Charter of Fundamental Social Values.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 Due to the ongoing Covid-19 health crisis in certain countries, a mix of field missions/remote controls was applied: 13 country control missions were carried out (including 7 on-site and 6 remotely); in addition, 18 missions specific to personal data were carried out as well as 2 control missions and 1 Group survey.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The audit strategy implemented in 2022 will be continued in 2023, with 12 on-site country control missions, 6/8 remote audit missions, 5 missions specific to personal data and ad hoc missions (including a mission to analyse the "Sapin II" anti-corruption system).</p>	<p>• Compliance of key suppliers* with the supplier code of conduct Purchasing</p> <p>Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and environmental challenges.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which 80% have signed the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The amended Supplier Code of Conduct (2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it at the end of 2023.</p> <p>• Group extra-financial performance Sustainability</p> <p>Social indicators associated with the Group's operations are managed as part of extra-financial reporting.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The Group's extra-financial reporting process was audited by an Independent third-party organisation, EY, renewed for three years from 2021; the latter issued a report without reservations or comments for the year 2022.</p> <p>ESG (Environmental, Social & Governance) objectives are now integrated into the financial budget process, with the aim of defining them locally with the associated financial needs.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The monitoring of key performance indicators by the relevant Departments will be continued, coordinated by the Department of Quality Control and Sustainability.</p> <p>The budget process relating to ESG objectives initiated in 2022 will be automated in 2023.</p> <p>• On-site audits of subsidiaries Internal Audit</p> <p>These are performed by the Internal Audit Department and include, in particular, a review of the deployment of the International Charter of Fundamental Social Values.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 Due to the ongoing health crisis related to Covid-19 in some countries, a mix of field missions/remote controls was applied: 13 country control missions were carried out (including 7 on-site and 6 remotely); in addition, 18 missions specific to personal data were carried out as well as 2 control missions and 1 Group survey.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The audit strategy implemented in 2022 will be continued in 2023, with 12 on-site country control missions, 6/8 remote audit missions, 5 missions specific to personal data as well as ad hoc missions (including a mission to analyse the "Sapin II" anti-corruption system).</p>
<p>Also refer to:</p> <ul style="list-style-type: none"> - the "D.E.F.P." section in the chapter "Towards an optimised environmental footprint" (p.64) - the point (1) "Risk mapping" above - the point (3) "Mitigating risks & preventing serious breaches" below 	<p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Maintain ethical conduct and fight corruption" (p.88) - The point (1) "Risk mapping" above - The point (3) "Mitigating risks & preventing serious breaches" below

HEALTH & SAFETY	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Health & safety audit programme for subsidiaries International Operations</p> <p>Its purpose is to assess the maturity of subsidiaries in terms of the Group's Health & Safety standards.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 Due to the persistence of the Covid-19 health crisis in several regions of the world, a gradual resumption of face-to-face audits of subsidiaries was carried out (5 face-to-face and 2 remote missions).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The Health & Safety audits in subsidiaries will be carried out entirely on site, subject to the current health conditions.</p> <p>• Group extra-financial performance Sustainability</p> <p>Social indicators associated with the Group's operations are managed as part of extra-financial reporting.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The Group's extra-financial reporting process was audited by an Independent third-party organisation, EY, renewed for three years from 2021; the latter issued a report without reservations or comments for the year 2022.</p> <p>ESG (Environmental, Social & Governance) objectives are now integrated into the financial budget process, with the aim of defining them locally with the associated financial needs.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The monitoring of key performance indicators by the relevant Departments will be continued, coordinated by the Department of Quality Control and Sustainability.</p> <p>The budget process relating to ESG objectives initiated in 2022 will be automated in 2023.</p> <p>• On-site audits of subsidiaries Internal Audit</p> <p>These are performed by the Internal Audit Department and include, in particular, a review of the deployment of the International Charter of Fundamental Social Values.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 Due to the ongoing Covid-19 health crisis in certain countries, a mix of field missions/remote controls was applied: 13 country control missions were carried out (including 7 on-site and 6 remotely); in addition, 18 missions specific to personal data were carried out as well as 2 control missions and 1 Group survey.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The audit strategy implemented in 2022 will be continued in 2023, with 12 on-site country control missions, 6/8 remote audit missions, 5 missions specific to personal data as well as ad hoc missions (including a mission to analyse the "Sapin II" anti-corruption system).</p>	<p>Subcontractor inspection</p> <p>• Programmes carried out locally by the subsidiaries International Operations</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 8 specific audits of subcontracting management were carried out remotely via a questionnaire, due to the persistence of the health crisis in several regions of the world.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The specific audit programme on the issue of subcontracting will be continued, remotely or in person.</p> <p>• Group extra-financial performance Sustainability</p> <p>Social indicators associated with the Group's operations are managed as part of extra-financial reporting.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The Group's extra-financial reporting process was audited by an Independent third-party organisation, EY, renewed for three years from 2021; the latter issued a report without reservations or comments for the year 2022.</p> <p>ESG (Environmental, Social & Governance) objectives are now integrated into the financial budget process, with the aim of defining them locally with the associated financial needs.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The monitoring of key performance indicators by the relevant Departments will be continued, coordinated by the Department of Quality Control and Sustainability.</p> <p>The budget process relating to ESG objectives initiated in 2022 will be automated in 2023.</p> <p>Suppliers</p> <p>• Compliance of key suppliers* with the supplier code of conduct Purchasing</p> <p>Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and environmental challenges.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which have signed 80% the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The amended Supplier Code of Conduct (2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it at the end of 2023.</p>
<p>Also refer to:</p> <ul style="list-style-type: none"> - The "D.E.F.P." section (chapter "Promote an exemplary Health & Safety culture") (p.81) - The point (1) "Risk mapping" above - The point (3) "Mitigating risks & preventing serious breaches" below 	<p>Also refer to:</p> <ul style="list-style-type: none"> - The "D.E.F.P." section (chapter "Promote an exemplary Health & Safety culture") (p.81) - The chapters "Maintain ethical conduct and fight corruption" and "Team up with suppliers to improve their environmental and social footprints" (p.88 and p.91) - The point (1) "Risk mapping" above - The point (3) "Mitigating risks & preventing serious breaches" below

* Definition of Key suppliers: Suppliers that account for a significant share of total Purchasing, and/or which could cause JCDecaux's liability to be incurred (reputational, ethical, social and/or environmental risk).

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Appendix 1: report on the implementation of the 2022 Vigilance plan and 2023 Vigilance plan

ENVIRONMENT	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• Group extra-financial performance Sustainability</p> <p>Social indicators associated with the Group's operations are managed as part of extra-financial reporting.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The Group's extra-financial reporting process was audited by an Independent third-party organisation, EY, renewed for three years from 2021; the latter issued a report without reservations or comments for the year 2022.</p> <p>ESG (Environmental, Social & Governance) objectives are now integrated into the financial budget process, with the aim of defining them locally with the associated financial needs.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The monitoring of key performance indicators by the relevant Departments will be continued, coordinated by the Department of Sustainability and Quality.</p> <p>The budget process relating to ESG objectives initiated in 2022 will be automated in 2023.</p> <p>• On-site audits of subsidiaries Internal Audit</p> <p>These are performed by the Internal Audit Department and include, in particular, a review of the deployment of the International Charter of Fundamental Social Values.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 Due to the ongoing Covid-19 health crisis in certain countries, a mix of field missions/remote controls was applied: 13 country control missions were carried out (including 7 on-site and 6 remotely); in addition, 18 missions specific to personal data were carried out as well as 2 control missions and 1 Group survey.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The audit strategy implemented in 2022 will be continued in 2023, with 12 on-site country control missions, 6/8 remote audit missions, 5 missions specific to personal data as well as ad hoc missions (including a mission to analyse the "Sapin II" anti-corruption system).</p>	<p>• Compliance of key suppliers* with the supplier code of conduct Purchasing</p> <p>Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and/or environmental challenges.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which 80% have signed the updated 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The amended Supplier Code of Conduct (2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it at the end of 2023.</p>
<p>Also refer to:</p> <ul style="list-style-type: none"> - The chapter "Actively contribute to the Planet's carbon neutrality" (p.64) - The chapter "Curb our other environmental impacts" (p.73) - The point (1) "Risk mapping" above - The point (3) "Mitigating risks & preventing serious breaches" below 	<p>Also refer to:</p> <ul style="list-style-type: none"> - The chapters "Maintain ethical conduct and fight corruption" and "Team up with suppliers to improve their environmental and social footprints" (p.88 and p.91) - The point (1) "Risk mapping" above - The point (3) "Mitigating risks & preventing serious breaches" below

* Definition of Key suppliers: Suppliers that account for a significant share of total Purchasing, and/or which could cause JCDecaux's liability to be incurred (reputational, ethical, social and/or environmental risk).

(3) MITIGATING RISKS & PREVENTING SERIOUS BREACHES

The JCDecaux Group implements actions to mitigate or prevent risks, in particular those identified in its risk mapping and/or in connection with the evaluation of its subsidiaries, subcontractors and suppliers.

HUMAN RIGHTS	
GROUP	SUPPLIERS & SUBCONTRACTORS
<ul style="list-style-type: none"> • Letter of representation from country directors Legal <p>A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's Compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of Country Managing Directors and Chief Financial Officers signed the 2022 letter of representation.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.</p> <ul style="list-style-type: none"> • Training Human Resources <p>Digital learning training (including the presentation of the International Charter of Social Values and the Supplier Code of Conduct) is available to all employees connected to Group IT Systems.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The module (available in 13 languages) was fully deployed and 100% of connected employees validated this training in 2022.</p> <p>Moreover, 100% of new employees now follow this training module.</p> <p>The development of a module suitable for non-connected employees is being studied.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES A module adapted to non-connected employees, already under study, will be finalised for gradual implementation, first in France in 2023, then in all Group countries from 2024.</p> <p>Steering and monitoring of the training module reserved for new employees in the Group ("Onboarding" module) will continue.</p>	<ul style="list-style-type: none"> • JCDecaux supplier code of conduct Purchasing <p>Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and environmental challenges.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which 80% have signed the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The amended Supplier Code of Conduct (2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it, at the end of 2023.</p> <p>100% of key suppliers* must have been assessed by the end of 2023.</p> <ul style="list-style-type: none"> • Letter of representation from country directors Legal <p>A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/ diffuse the International Charter of Fundamental Social Values by their employees.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of Country Managing Directors and Chief Financial Officers signed the 2022 letter of representation.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.</p> <ul style="list-style-type: none"> • Responsible purchasing training Purchasing/Human Resources/Sustainability <p>From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's ESG Strategy for the Purchasing processes, including Human Rights.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The digital version of the Responsible purchasing training to guarantee maintained skills and vigilance of Purchasing teams, now available in 3 languages, was validated by 100% of buyers in 2022.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 100% of new buyers will have to validate this module, in order to guarantee the maintenance of good vigilance of the Purchasing teams.</p>

* Definition of Key suppliers: Suppliers that account for a significant share of total Purchasing, and/or which could cause JCDecaux's liability to be incurred (reputational, ethical, social and/or environmental risk).

HEALTH & SAFETY

GROUP

- The group health & safety committee **International Operations**

It is steered by the International Operations Department and attended by Regional or local Health & Safety Managers and the QHSE Sustainability Manager and/or the Chief Sustainability & Quality Officer. The Committee's remit is to define and monitor the Group's objectives and action plans, the results of Country audits and the quarterly occupational accident reports.

RESULTS FOR 2022

ARCHIVED 2022 The Committee met four times in 2022, and maintained the Group's awareness raising efforts (see "Health & Safety Awareness Campaign" below).

PLAN 2023

2023 OBJECTIVES Four meetings are scheduled, with a continuation of actions at Group level to improve safety at work.

- Letter of representation from country directors **Legal**

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's Compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.

RESULTS FOR 2022

ARCHIVED 2022 100% of Country Managing Directors and Chief Financial Officers signed the 2022 letter of representation.

PLAN 2023

2023 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.

- Health & safety awareness campaign **International Operations**

A health & safety awareness campaign to be carried out aimed at Area and Country Managers.

RESULTS FOR 2022

ARCHIVED 2022 The successful monitoring of the online training launched in 2021 targeting Area/Country Managing Directors and the operational management of 26 out of 46 subsidiaries (French, English and Spanish speaking) was completed in 2022.

This course is now available in German, Chinese and Portuguese.

PLAN 2023

2023 OBJECTIVES The objective is to achieve a coverage rate of 100% of the Managing Directors and operational management of the French entities by 2023.

The awareness-raising module will also be launched in its German, Chinese and Portuguese versions.

In addition, "Best Practices" on well-being at work will be shared with the Human Resources - International Projects Department.

- "Safety out-of-home-safety home" campaign **International Operations**

A campaign aimed at all employees, "Safety out of home, Safety home" has been circulated since April 2017.

RESULTS FOR 2022

ARCHIVED 2022 After a partial postponement in 2021 due to the health situation, the campaign was relaunched in 2022 with the continuation of the "Quiz" programme and the broadcasting of a first episode of a dedicated video series.

PLAN 2023

2023 OBJECTIVES The programme rolled out in 2022 will be continued with the continuation of the Quiz programme and the production of several new episodes for the video series.

SUPPLIERS & SUBCONTRACTORS

Operations subcontractors

- Dissemination & audit of health & safety clauses **International Operations/Human Resources**

All operations subcontractors must sign a contract including detailed health and safety clauses.

RESULTS FOR 2022

ARCHIVED 2022 The diffusion of model health & safety contractual clauses in subsidiaries, strengthened by the implementation of a qualification process for major subcontractors was completed, supplemented by carrying out 8 remote target audits.

PLAN 2023

2023 OBJECTIVES The programme rolled out in 2022 will be continued in 2023.

- Responsible purchasing training **Purchasing/Human Resources/Sustainability**

From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's ESG Strategy for the Purchasing processes, including the Health & Safety policy.

RESULTS FOR 2022

ARCHIVED 2022 The digital version of the Responsible purchasing training to guarantee maintained skills and vigilance of Purchasing teams, now available in 3 languages, was validated by 100% of buyers in 2022.

PLAN 2023

2023 OBJECTIVES 100% of new buyers must validate this module, in order to guarantee good vigilance of the Purchasing teams.

Suppliers

- JCDecaux supplier code of conduct **Purchasing**

Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and environmental challenges.

RESULTS FOR 2022

ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which 80% have signed the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).

PLAN 2023

2023 OBJECTIVES The amended Supplier Code of Conduct (2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it, at the end of 2023.

100% of key suppliers* must have been assessed by the end of 2023.

- Letter of representation from country directors **Legal**

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.

RESULTS FOR 2022

ARCHIVED 2022 100% of Country Managing Directors and Chief Financial Officers signed the 2022 letter of representation.

PLAN 2023

2023 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.

ENVIRONMENT	
GROUP	SUPPLIERS & SUBCONTRACTORS
<p>• The group environment committee International Operations/Sustainability</p> <p>Set up in 2018, it is steered by the International Operations Department and is attended by the Chief Sustainability & Quality Officer and the area and/or country EHS Directors and Operational Managers. Its remit is to make recommendations regarding the delivery of the environmental priorities of JCDecaux's 2030 ESG Strategy.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 It met twice, and three working groups actively participated in the deployment of the Group's 2030 ESG Strategy on the themes of energy efficiency, waste reprocessing and the water/biodiversity policy.</p> <p>It also contributed to enhancing the Group's Climate Strategy aligned with the commitments of the Paris Agreement, with a commitment letter being filed with the SBTi.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The Environment Committee will meet around six times.</p> <p>The roll-out of the 2030 ESG Strategy will be continued, in particular with the carbon reduction trajectory.</p> <p>• Training Human Resources</p> <p>Digital learning training (including the presentation of the International Charter of Social Values and the Supplier Code of Conduct) was made available to all employees connected to the Group's Information Systems.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The module (available in 13 languages) was fully deployed and 100% of connected employees validated this training in 2022.</p> <p>Moreover, 100% of new employees now follow this training module.</p> <p>The development of a module suitable for non-connected employees is being studied.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES A module adapted to non-connected employees, already under study, will be finalised for gradual implementation, first in France in 2023, then in all Group countries from 2024.</p> <p>Steering and monitoring of the training module reserved for new employees in the Group ("Onboarding" module) will continue.</p>	<p>• JCDecaux supplier code of conduct Purchasing</p> <p>Key suppliers* are subject to an annual assessment, an on-site audit every three years (for central suppliers), and every five years by the Countries (for the key local suppliers), using a scorecard incorporating relevant social and environmental challenges.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of key suppliers* have signed the Supplier Code of Conduct (from which 80% have signed the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy).</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES The amended Supplier Code of Conduct (from which 80% have signed the 2022 version with integration of GDPR equivalents concerning the processing of personal data and awareness of the Group Climate strategy) will be systematically distributed, with a target of 100% of key suppliers* having signed it at the end of 2023.</p> <p>100% of key suppliers* must have been assessed by the end of 2023.</p> <p>• Letter of representation from country directors Legal</p> <p>A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 100% of Country Managing Directors and Chief Financial Officers signed the 2022 letter of representation.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.</p> <p>• Responsible purchasing training Purchasing/Human Resources/Sustainability</p> <p>From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's ESG Strategy for the Purchasing processes, including the Health & Safety policy.</p> <p>RESULTS FOR 2022</p> <p>ARCHIVED 2022 The digital version of the Responsible purchasing training to guarantee maintained skills and vigilance of Purchasing teams, now available in 3 languages, was validated by 100% of buyers in 2022.</p> <p>PLAN 2023</p> <p>2023 OBJECTIVES 100% of new buyers must validate this module, in order to guarantee good vigilance of the Purchasing teams.</p>

* Definition of Key suppliers: Suppliers that account for a significant share of total Purchasing, and/or which could cause JCDecaux's liability to be incurred (reputational, ethical, social and/or environmental risk).

(4) THE WHISTLEBLOWING & REPORT COLLECTION MECHANISM

Since 2018, a whistleblowing and report collection mechanism has been deployed across all Group subsidiaries, as part of the implementation of our Compliance strategy.

PRINCIPLES & PROCEDURES

• **JCDecaux standards**

In addition to the regulations applicable in France on Vigilance, the framework for the whistleblowing and reporting mechanism consists of JCDecaux Group's International Charter of Fundamental Social Values (available in 19 languages) and the principles of the United Nations Global Compact to which the JCDecaux Group joined in 2015.

• **Deployment** **Legal/Information Systems**

Since 2018, the whistleblowing and reporting mechanism can be activated by all Group employees, either using a form in 11 languages available on the the JCDecaux intranet sites (Group and/or subsidiaries) and on the JCDecaux website (Group and/or subsidiaries), or by telephone, or directly to the Vigilance Committee's Secretariat at the Company's head office, or locally at the level of each subsidiary, in particular when required by local regulations.

• **Conditions** **Legal/Information Systems**

This system makes it possible to alert either the line manager or the Secretariat of the Group Vigilance Committee directly.

The whistleblower benefits from all legal guarantees of protection and confidentiality applicable to whistleblowers.

GROUP VIGILANCE COMMITTEE

• **Composition**

Members

Meeting for the first time in 2018, the Group Vigilance Committee is composed of 8 members representing the Group's main business lines in connection with the duty of vigilance:

- Purchasing-Inventories & Production
- Internal Audit
- Communication
- Sustainability & Quality
- International Operations
- Legal
- Human Resources.

Chairman

It is chaired by the Group Chief Financial and Administrative Officer, a member of JCDecaux SE's Executive Board.

• **Missions & operations**

Duties

It has three main missions:

- Prepare/approve the annual Vigilance Plan and review the implementation of the Vigilance Plan for the previous year, before submitting them to the Executive Board as part of the Company's Annual Management Report, and presenting them to the Supervisory Board of JCDecaux SE
- Identify and manage the major risks identified as part of the DEPF
- Examine the reports submitted to it after examination by the Committee's Secretariat, and make any recommendations on them or on any matter related to the duty of vigilance

Operation

It meets at least three times a year, and as often as necessary. Its Chairman reports on its work to the Executive Board, the Supervisory Board and the Audit Committee.

• **Secretariat** **Legal**

Its Secretariat is handled by the Group General Counsel, who keeps a register of reports, which lists all reports received directly or indirectly by the Committee, as well as their processing (investigations carried out locally and/or at Company head office level, responses provided to their authors, legal and operational monitoring).

RESULTS FOR 2022 & OBJECTIVES FOR THE PLAN 2023

RESULTS OF THE 2022 PLAN

• **Meetings**

ARCHIVED 2022 As provided for in the Vigilance Plan, the Vigilance Committee met three times in 2022, in January to adopt the results of the 2021 Vigilance Plan, in March to approve the 2022 Vigilance Plan before publication of the Company's Management Report, then in July to provide a mid-year progress update.

• **Reports** **Legal/IT Systems**

ARCHIVED 2022 The proper functioning of the whistleblowing mechanism is subject to constant monitoring and maintenance, insofar as it involves Information systems present in all our subsidiaries, in a wide variety of areas. In 2022, this operation was fully satisfactory, and made it possible for the alerts to reach the Committee's Secretariat without delay and confidentially.

In 2022, the Committee examined five alerts, all received by the electronic whistleblowing procedure, involving five subsidiaries in Europe, Latin America and Asia: (i) four of them concerned situations of potential breaches of Vigilance rules in the following areas: wage discrimination, discrimination based on sexual orientation, moral harassment. Investigations were carried out confidentially and locally and their findings were examined by the Committee, which approved them, as well as the related proposals and recommendations, and their follow-up was ensured by the Committee's Secretariat; (ii) one alert fell within the remit of the Human Resources Department of an Asian subsidiary and was forwarded to it for processing. All files opened in 2022 have now been closed except for one, which is still monitored locally and for which the Committee is kept regularly informed.

OBJECTIVES FOR THE 2023 PLAN

• **Meetings**

2023 OBJECTIVES The Vigilance Committee will meet three times in 2023, in January to adopt the results of the 2022 Vigilance Plan, in March to approve the 2023 Vigilance Plan before publication of the Company's Management Report, then in July to provide a mid-year progress update.

• **Reports** **Legal/IT Systems**

2023 OBJECTIVES As in 2022, the Vigilance Committee will ensure, in compliance with the legal and regulatory frameworks in force in France (law on the Duty of Vigilance) and in certain subsidiaries, that the whistleblowing mechanism operates correctly in the subsidiaries and that it is accessible to all employees, via the Group and/or subsidiaries'/countries' intranet site as well as via the Group and/or subsidiaries'/countries' website.

In addition to its mission of preparing and monitoring the implementation of the annual Vigilance Plan, and identifying and managing major risks as part of the DEPF, it will ensure that the reports are properly processed by the Committee's Secretariat, and will formulate recommendations, if necessary, which will be forwarded to the Executive Board.

(5) SYSTEM TO MONITOR & EVALUATE THE MEASURES IMPLEMENTED

JCDecaux SE regularly monitors and evaluates the measures implemented as part of the annual Vigilance Plan using the control, survey and reporting systems available at all levels of the Group.

CONTROLS & INVESTIGATIONS

• Controls

ARCHIVED 2022 On-site checks and/or document checks are carried out by each relevant Operational Department as part of the implementation of the various initiatives of the annual Vigilance Plan:

- By the **Internal Audit Department** as part of its audit duties in target countries or regions or remotely
- By the **Group Legal Department** and the Zone Legal Departments, key contacts for the Country Managers of the subsidiaries, in the context of the signature each year of letters of representation by the Country Managing Directors and Chief Financial Officers and the preparation of the twice-yearly review of disputes and risks consolidated at Group level
- By the **Group Vigilance Committee**, when investigating any reports or self-referring in the event of information leading it to initiate an investigation
- By the **Audit Committee** as part of its analysis of the Group's position
- By the **Executive Board**, which may initiate an investigation following, in particular, the review of the Committee's work.

• Surveys

ARCHIVED 2022 Investigations are conducted where necessary following the checks performed by Departments responsible for overseeing the implementation of the Vigilance Plan:

- By the **Internal Audit Department** as part of its audit duties in target countries or regions or remotely
- By the **Group Legal Department** and the Zone Legal Departments, key contacts for the Country Managers of the subsidiaries, in the context of the signature each year of letters of representation by the Country Managing Directors and Chief Financial Officers and the preparation of the twice-yearly review of disputes and risks consolidated at Group level
- By the **Group Vigilance Committee**, when investigating any reports or self-referring in the event of information leading it to initiate an investigation
- By the **Audit Committee** as part of its analysis of the Group's position
- By the **Executive Board**, which may initiate an investigation following, in particular, the review of the Committee's work.

REPORTING

• Work of the group vigilance committee **Legal**

ARCHIVED 2022 After each Committee meeting, its Chairman and Secretary reported on the Committee's work to the Executive Board and the Supervisory Board of JCDecaux SE, in particular with regard to the content and implementation of the annual Vigilance Plan.

2023 OBJECTIVES This report on the Committee's work to the Group's main governance bodies will be provided in 2023, as in 2022.

• Work of the audit committee **Internal Audit**

ARCHIVED 2022 Its Director reported four times to the Supervisory Board on his work in connection with the Duty of Vigilance (audits of subsidiaries and risk mapping).

2023 OBJECTIVES The Internal Audit Director will report in 2023, as in 2022, on his audit missions and the risks identified in terms of Vigilance in the Group risk mapping.

• Review of disputes & group risks **Legal/Finance**

ARCHIVED 2022 The Group General Counsel presented twice, in July 2022 and January 2023, the review of the Group's litigation and risks to the Statutory Auditors, the Audit Committee and the Executive Board. This review is prepared with the functional departments concerned (Finance, Human Resources and Tax in particular), and makes it possible to identify the main risks and disputes at Group level (including those relating to the duty of vigilance) and to control the due diligence carried out.

2023 OBJECTIVES The Group General Counsel will carry out the same procedures as in 2022 concerning the identification of the main risks and disputes at Group level (including those relating to the duty of vigilance) and the corresponding controls.

• Sustainability & steering of extra-financial performance **Sustainability**

ARCHIVED 2022 The Department of Sustainability & Quality reported quarterly on its work to the Executive Board and once during the year to the Supervisory Board of JCDecaux SE, in particular with regard to the 2030 ESG Strategy 2030 and the D.E.F.P.

2023 OBJECTIVES As in 2022, the Department of Sustainability & Quality will report on its work to the Executive Board and once during the year to the Supervisory Board of JCDecaux SE, in particular with regard to the 2030 ESG Strategy and the D.E.F.P.

CAPEX

IFRS Data		Substantial contribution criteria							DNSH criteria (Do No Significant Harm)										
Codes	Absolute CapEx m€	Proportion of CapEx %	Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular economy %	Pollution %	Biodiversity and ecosystems %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity and ecosystems Y/N	Minimum safeguards Y/N	Taxonomy-aligned proportion of CapEx year N %	Taxonomy-aligned proportion of CapEx year N-1 %	Category (enabling) E/T	Category (transitional) T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
6.1	38	4.4%	100						Yes	NA	NA	Yes	Yes	NA	Yes	4.4%			T
6.3	138	16.0%	100						Yes	NA	NA	Yes	Yes	NA	Yes	16.0%			T
6.4	5	0.6%	100						Yes	NA	NA	Yes	NA	NA	Yes	0.6%			
6.5	2	0.2%	100						Yes	NA	NA	Yes	Yes	NA	Yes	0.2%			T
6.15	196	22.7%	100						Yes	Yes	Yes	Yes	Yes	Yes	Yes	22.7%			E
7.4	0.1	0.0%	100						Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.0%			E
7.7	1	0.1%	100						Yes	NA	NA	NA	NA	NA	Yes	0.1%			
CapEx of taxonomy aligned activities (A.1.)		381	44.0%	100					Yes	NA	NA	Yes	Yes	NA	Yes	44.0%			
A.2. Taxonomy eligible but not taxonomy aligned activities																			
6.1	51	5.9%																	
6.3	6	0.6%																	
6.5	18	2.1%																	
7.7	29	3.3%																	
CapEx of taxonomy eligible but not taxonomy aligned activities (A.2.)		104	12.0%														12.0%		
TOTAL A (A.1. + A.2.)		484	56.0%														56.0%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of taxonomy non-eligible activities (B)		381	44.0%																
TOTAL A + B		865	100.0%																

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

Appendix 2: regulatory tables green taxonomy

OPEX

IFRS Data	Substantial contribution criteria						DNSH criteria (Do No Significant Harm)						Category (enabling)	Category (transitional)				
	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems			Minimum safeguards	OpEx year N	OpEx year N-1	
Codes	Absolute OpEx	Proportion of OpEx	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Y/N	%	%	E/T
A. TAXONOMY ELIGIBLE ACTIVITIES																		
A.1. Taxonomy aligned																		
	6.1	1	100						Yes	NA	Yes	Yes	Yes	NA	Yes	0.4%		T
	6.3	4	100						Yes	NA	Yes	Yes	Yes	NA	Yes	1.9%		T
	6.4	1	100						Yes	NA	Yes	Yes	NA	NA	Yes	0.5%		
	6.15	153	100						Yes	Yes	Yes	Yes	Yes	Yes	Yes	66.9%		E
	160	69.7%	100						Yes	NA	Yes	Yes	Yes	NA	Yes	69.7%		
A.2. Taxonomy eligible but not taxonomy aligned activities																		
	6.1	0																
	6.3	1																
		1														0.6%		
		161	70.3%													70.3%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																		
		68	29.7%															
		229	100.0%															

GRI-G4 CONTENT INDEX TABLE (CORE OPTION)

Since 2002, JCDecaux has presented extra-financial information in the Sustainability section of its Universal Registration Document. This is done in line with the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). The GRI is an internationally recognised body that publishes guidelines to help firms report on their economic, environmental and social performance.

JCDecaux has chosen to adopt the “core criteria” reporting approach under which certain general and specific information must be disclosed. The table below sets out both types of information for the JCDecaux Group and matches the GRI indicators to the information published for our 2022 fiscal year.

GENERAL STANDARD DISCLOSURES			
GRI G4 - indicators		Page numbers where indicators can be found	External Verification
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of Sustainability to the organisation and the organisation’s strategy for addressing it	Pages 6-7	
ORGANISATIONAL PROFILE			
G4-3	Name of the organisation	Cover page	
G4-4	Primary brands, products, and services	Pages 22-27	
G4-5	Location of the organisation’s headquarters	Page 220	
G4-6	Number of countries in which the organisation is located and specify the name of those where the organisation has major operations, or that are particularly affected by the Sustainability issues covered in the report	Page 32, and see pages 383-385 of the URD	
G4-7	Nature of ownership and legal form	Page 220	
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	Pages 22-27	
G4-9	Scale of the organisation	Cover page	
G4-10	Employment numbers (by type of contracts and by gender)	Pages 77-79	
G4-11	Percentage of total employees covered by collective bargaining agreements	Page 81	
G4-12	Description of the organisation’s supply chain	Page 36	
G4-13	Any significant changes during the reporting period regarding the organisation’s size, structure, share capital, or its supply chain	See pages 12-13 of the URD	
G4-14	Report whether and how the precautionary approach or principle is addressed by the organisation	Pages 94-109, 208-217	
G4-15	List of externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	Pages 36, 49, 79-81, 88-91, 94-109, 208-217	
G4-16	Memberships of associations (such as industry associations) and national or international advocacy organisations	Page 49	
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organisation’s consolidated financial statements	See pages 383-385 of the URD	
G4-18	Process for defining the report content and the Aspect Boundaries	Pages 37-44	
G4-19	Material Aspects identified in the process for defining report content	Pages 37-44	
G4-20	Aspect Boundary within the organisation	Pages 37-44	
G4-21	Aspect Boundary outside the organisation	Pages 37-44	
G4-22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements	N/A	
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	See pages 12-13 of the URD, 52-54	Pages 117-119
STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholder groups engaged by the organisation	Pages 36, 54-63, 88-93	
G4-25	Basis for identification and selection of stakeholders with whom to engage	Pages 37-44, 49, 54-63, 88-93	

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

GRI-G4 content index table (core option)

GENERAL STANDARD DISCLOSURES			
GRI G4 - indicators		Page numbers where indicators can be found	External Verification
G4-26	Organisation's approach to stakeholder engagement	Pages 36, 54-63, 88-93	
G4-27	Key themes and concerns raised during discussions with stakeholders and how the company responds	Pages 30-44, 49, 54-63, 88-93	
REPORT PROFILE			
G4-28	Reporting period (such as fiscal or calendar year) for information provided	Page 53	Pages 117-119
G4-29	Date of most recent previous report	Pages 53-54	Pages 117-119
G4-30	Reporting cycle (such as annual, biennial)	Pages 53-54	Pages 117-119
G4-31	Contact point for questions regarding the report or its contents	Page 219	
G4-32	Reporting of the 'in accordance' option the organisation has chosen, GRI Content Index for the chosen option, and reference to the External Assurance Report	Pages 30, 113, 117	
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report	Pages 54, 117	
GOVERNANCE			
G4-34	Governance structure of the organisation	Pages 124-151	
ETHICS AND INTEGRITY			
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	Pages 18-20, 79-81, 88-91, 94-109, 208-217	

GENERAL STANDARD DISCLOSURES						
GRI G4 - indicators		Page numbers where indicators can be found	Identified Omission(s)	Reasons for Omission	Explanation for Omission	External Verification
CATEGORY: ENVIRONMENT						
MATERIAL ASPECT: ENERGY						
G4-DMA	Description of management approach	Pages 64-72				
G4-EN3	Organisation's energy consumption	Pages 68-69 and see our response to the CDP				Pages 117-119
G4-EN6	Reduction in energy consumption	Pages 68-69 and see our response to the CDP				
MATERIAL ASPECT: EMISSIONS						
G4-DMA	Description of management approach	Pages 64-72 and see our response to the CDP				
G4-EN15	Direct GHG emissions (Scope 1)	Page 66 and see our response to the CDP				Pages 117-120
G4-EN16	Indirect GHG emissions (Scope 2) relating to energy	Page 66 and see our response to the CDP				Pages 117-120
G4-EN17	Other indirect GHG emissions (Scope 3)	Page 66 and see our response to the CDP				Pages 117-120
G4-EN18	Greenhouse gas emissions intensity	See our response to the CDP				
G4-EN19	Reduction of greenhouse gas emissions	Pages 64-70 and see our response to the CDP				Pages 117-120

GENERAL STANDARD DISCLOSURES						
GRI G4 - indicators		Page numbers where indicators can be found	Identified Omission(s)	Reasons for Omission	Explanation for Omission	External Verification
MATERIAL ASPECT: EFFLUENTS AND WASTE						
G4-DMA	Generic Disclosures on Management Approach	Pages 73-74				
G4-EN23	Total weight of waste by type and disposal method	Pages 73-74				
MATERIAL ASPECT: SUPPLIER ENVIRONMENTAL ASSESSMENT						
G4-DMA	Generic Disclosures on Management Approach	Pages 91-92				
G4-EN32	Percentage of new suppliers checked using environmental criteria	Page 91				
CATEGORY: SOCIAL						
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK						
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY						
G4-DMA	Generic Disclosures on Management Approach	Pages 81-83				Pages 117-120
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Pages 81-83	Information not reported by gender	The information is currently unavailable		Pages 117-120
MATERIAL ASPECT: TRAINING AND EDUCATION						
G4-DMA	Generic Disclosures on Management Approach	Pages 83-86				
G4-LA9	Average hours of training per year per employee by gender, and by employee category	Page 86	Information not reported by gender or employee category	The information is currently unavailable		
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY						
G4-DMA	Generic Disclosures on Management Approach	Pages 78-79, 86-88				
G4-LA12	Composition of governance bodies and breakdown of employees by professional category, gender, age range, minority status and other diversity markers	Pages 78-79	Information on minorities	The existence of specific legal restrictions	French Law No. 78-17 of 6 January 1978, the "French Data Protection" Act (Article 8)	
MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR LABOR PRACTICES						
G4-DMA	Generic Disclosures on Management Approach	Pages 91-92				
G4-LA14	Percentage of new suppliers that were screened using labour practices criteria	Page 91				

2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

GRI-G4 content index table (core option)

GENERAL STANDARD DISCLOSURES						
GRI G4 - indicators		Page numbers where indicators can be found	Identified Omission(s)	Reasons for Omission	Explanation for Omission	External Verification
SUB-CATEGORY: HUMAN RIGHTS						
MATERIAL ASPECT: SUPPLIER HUMAN RIGHTS ASSESSMENT						
G4-DMA	Generic Disclosures on Management Approach	Pages 91-92				Pages 117-120
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	Page 91				
SUB-CATEGORY: SOCIETY						
MATERIAL ASPECT: ANTI-CORRUPTION						
G4-DMA	Generic Disclosures on Management Approach	Pages 79-80, 89-91				Pages 117-120
G4-S04	Communication and training on anti-corruption policies and procedures	Pages 48, 79-80, 89-91				

INDEPENDENT THIRD PARTY'S REPORT ON THE VERIFICATION OF THE CONSOLIDATED DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

For the fiscal year ended 31 December 2022

To the General Meeting of Shareholders,

In our quality as an independent third party (hereinafter "third party"), accredited by the COFRAC under the number n° 3-1681 (scope of accreditation available on the website www.cofrac.fr) and as a member of the network of one of the statutory auditors of your entity (hereinafter "Entity"), we conducted our work in order to provide a conclusion expressing a moderate level of assurance on the compliance of the consolidated declaration of extra-financial performance for the fiscal year ended 31 December 2022 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (Code de commerce) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the Entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

Conclusion

Based on the procedures performed, as described in "Nature and scope of the work", and on the elements we have collected, we did not identify any material misstatements that would call into question the fact that the consolidated declaration of extra-financial performance 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 absence of a generally accepted and commonly used framework or established practices on which to base the assessment and measurement of information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

Consequently, the Information must be read and understood with reference to the Guidelines, the significant elements of which are presented in the Statement.

Limitations inherent in the preparation of the Information

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates made in preparing it and presented in the Statement.

The Entity's responsibility

It is the responsibility of the Executive Board to:

- Select or establish appropriate criteria for the preparation of the Information
- Prepare a Statement in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the main extra-financial risks, a presentation of the policies applied with regard to these risks as well as the results of these policies, including key performance indicators and, in addition, the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy); and
- Implement the internal control procedures it deems necessary to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement has been prepared in accordance with the Entity's Guidelines mentioned above.

Responsibility of the independent third party

On the basis of 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 the historical information (observed or extrapolated) provided in accordance with article to 3° of I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes, including key performance indicators, and the measures implemented considering the principal risks.

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

However, it is not our responsibility to comment on:

- The Entity's compliance with other applicable legal and regulatory requirements, in particular the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the French duty of vigilance law and anti-corruption and tax avoidance legislation
- The fairness of the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy)
- The compliance of products and services with the applicable regulations.

Regulatory provisions and applicable professional standards

Our work described below was carried out in accordance with the provisions of Articles A. 225 -1 et seq. of French Commercial Code, the professional guidance of the French Institute of Statutory Auditors (Compagnie Nationale des commissaires aux comptes) applicable to such engagements in lieu of a verification programme and the international standard ISAE 3000 (revised)⁽¹⁾.

Independence and quality control

Our independence is defined by the requirements of Article L. 822-11 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 French professional guidance.

Means and resources

Our verification work mobilised the skills of six people and took place between September 2022 and February 2023 over a total duration of intervention of twelve weeks.

We called on our specialists in sustainability and social responsibility to assist us in our work. We conducted six interviews with the people responsible for the preparation of the Statement, representing notably the Sustainability, Human Resources, Health & Safety, Environment and Purchasing Departments.

Nature and scope of the work

We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have performed in the exercise of our professional judgment enable us to provide a limited level of assurance:

- 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, where appropriate
- We verified that the Statement includes each category of social and environmental information set out in Article L. 225-102-1 III of the French Commercial Code as well as 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. 225-102-1 III, paragraph 2 of the same Code
- We verified that the Statement presents the business model and a description of principal risks associated with all the consolidated entities' activities, including where 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
- 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 (actions and results) that we considered to be the most important presented in Appendix 1. For all risks, work was carried out at the level of the consolidating entity and in a selection of entities listed below: JCDecaux Spain, JCDecaux Mexico, JCDecaux United States.
- We verified that the Statement covers the consolidated scope, i.e. all the entities included in the scope of consolidation in accordance with Article L. 233-16 of the French Commercial Code, with the limits specified in the Statement

⁽¹⁾ ISAE 3000 (amended) - Assurance engagements other than audits or reviews of historical financial information.

- We obtained an understanding of internal control and risk management procedures the Entity has put in place 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 1, 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 entities listed above and covers between 11% and 12% of the consolidated data selected for these tests (11% of the electrical consumption of the furniture, 12% of the headcount, 11% of the key suppliers).
- We assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

The procedures implemented as part of a moderate assurance mission are less extensive than those required for a reasonable assurance mission, according to the professional guidance; a higher level of assurance would have required us to carry out more extensive procedures.

Paris La Défense, on 15 March 2023

Independent third party
EY & Associés

Eric Mugnier
Partner, Sustainability

Appendix 1: The most important information

SOCIAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
<ul style="list-style-type: none"> • Frequency rate of occupational accidents • Accident severity rate 	<ul style="list-style-type: none"> • Deployment of a health and safety management system in subsidiaries (including risk mapping, organisation and establishment of health and safety action plans at country and/or regional level, monitoring and analysis of employee accidents and their analysis) • Integration of health and safety clauses in subcontractor contracts and inspection programmes • Deployment of talent attraction and retention risk management processes for executives and managers.

ENVIRONMENTAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
<ul style="list-style-type: none"> • Electricity consumption of furniture • Group greenhouse gas emissions (Scope 1, Scope 2, Scope 3 and deducted emissions related to the purchase of electricity from renewable sources). 	<p>The action levers that make up the Company's climate strategy for all scopes 1, 2 and 3.</p>

SOCIETAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
<p>Percentage of key suppliers who have signed the Supplier Code of Conduct.</p>	<ul style="list-style-type: none"> • Biennial evaluation of the compliance of local practices with principles set out in the Charter • Mapping process of human rights risks in purchasing • Identification of key suppliers • Deployment of the Supplier Code of Conduct • Deployment of the tax evasion policy • Mapping process of risks linked to the hacking of digital furniture.



BUCCELLATI
MILANO DAL 1919

PRINCE'S BUILDING
HARBOUR CITY



DIGITAL
Hong Kong Airport
HONG-KONG SAR (CHINA)

3 CORPORATE GOVERNANCE

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- 3.8.1. Compensation policy for members of the executive board and the supervisory board **152**
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This Chapter is the Corporate Governance Report approved by the Supervisory Board, following its submission to the Compensation and Nominating Committee and to the Statutory Auditors. This report is attached to the Management Report.

The procedures implemented in preparing this report are based on work carried out by the Legal Department of the JCDecaux Group.

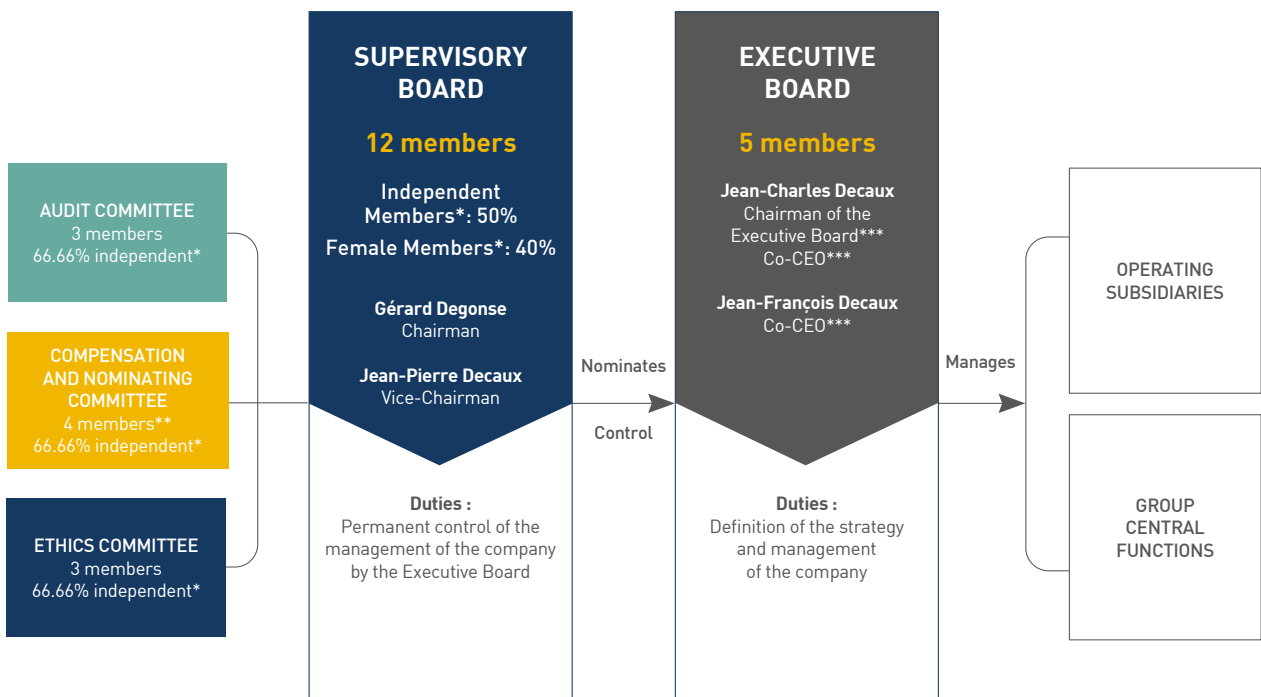
3.1. PRESENTATION OF THE GOVERNANCE STRUCTURE

3.1.1. SUPERVISORY BOARD

Since 2000, our Company has been organised as a French corporation (Société Anonyme) with an Executive Board and a Supervisory Board. The selection of the dual board structure was agreed prior to the Company's initial public offering to better manage, as in any family-owned company, the handover of responsibility between Jean-Claude Decaux, founder of the Company, and his sons Jean-François Decaux, Jean-Charles Decaux and Jean-Sébastien Decaux. This structure was also chosen over a unitary board structure, in particular, to grant the Company's Executive Board the necessary ability and reactivity to conduct the Group's current course of business and to respond to the numerous tenders issued by administrations, public and Transport authorities throughout the year. The adaptation of this governance structure to the realities of the Group and its effective flexibility have

been fully confirmed over time, notably in the performance of the Group's activities in the numerous countries in which it operates.

The transformation of JCDecaux SA into a European Company, approved by the General Meeting of Shareholders of 14 May 2020, took effect on 27 September 2022, the date of its registration as a European Company in the Trade and Companies Register. This new legal status makes it possible to more strongly reflect the European dimension of a global Group with all its stakeholders. JCDecaux SA is now called JCDecaux SE. The applicable legislation, governance, stock market listing and registered office of the Company remain unchanged.



* Excluding Supervisory Board members representing employees
** Including one member representing employees

*** The Chairman is nominated for one year, annual rotation between Jean-Charles Decaux and Jean-François Decaux

3.1.2. CORPORATE GOVERNANCE CODE

The Company refers to the AFEP-MEDEF Corporate Governance Code (the "AFEP-MEDEF Code") revised in December 2022.

In line with the "Comply or Explain" principle provided for in Article L. 22-10-10 of the French Commercial Code and by the AFEP-MEDEF Code, the Company states that in fiscal year 2022, it applied all of the recommendations of the AFEP-MEDEF Code.

The Code can be viewed on the MEDEF website at www.medef.com.

3.2. EXECUTIVE BOARD

3.2.1. COMPOSITION

At 31 December 2022, the Executive Board is made up of five members appointed by the Supervisory Board: Jean-Charles Decaux (Chairman of the Executive Board), Jean-François Decaux (Chief Executive Officer), Emmanuel Bastide, David Bourg and Daniel Hofer. Their term of office is three years.

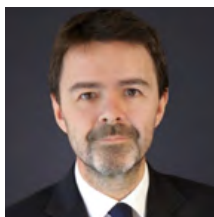
The Chairman is appointed for one year (annual rotation between Jean-Charles Decaux and Jean-François Decaux decided during the Supervisory Board following the Annual General Meeting of Shareholders). In accordance with the articles of association, the Chief Executive Officer has the same authority to represent the Company as the Chairman of the Executive Board.



Jean-Charles Decaux
Chairman of the Executive Board
(one year mandate)
Co-CEO



Jean-François Decaux
Co-CEO



David Bourg
Chief Financial Officer,
IT and Administrative Officer



Emmanuel Bastide
Managing Director Asia



Daniel Hofer
Managing Director Germany,
Austria, Central and Eastern Europe
and Central Asia

3.2.2. OFFICES HELD BY MEMBERS OF THE EXECUTIVE BOARD

Almost all offices and positions held by members of the Executive Board in 2022 were in direct or indirect subsidiaries of JCDecaux SE or in companies in the field of outdoor advertising in which the Group held a significant stake. The other offices or positions are held in companies not active in the field of outdoor advertising.



JEAN-CHARLES DECAUX

Chairman of the Executive Board

53 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT AS A MEMBER OF THE EXECUTIVE BOARD:

9 October 2000

DATE OF MOST RECENT RE-APPOINTMENT AS A MEMBER OF THE EXECUTIVE BOARD:

20 May 2021

DATE OF EXPIRY OF THE TERM OF OFFICE AS A MEMBER OF THE EXECUTIVE BOARD:

The Supervisory Board meeting following the 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

NUMBER OF SHARES:

1,465,275 shares (of which
1,752 shares held in bare ownership)

Jean-Charles Decaux joined the Group in 1989. He created and developed the Spanish subsidiary and then all subsidiaries in France, Belgium, Israel, southern Europe, Asia, Latin America, the Middle East and Africa.

Chairman of the Executive Board since 11 May 2022 for a term of one year (i.e. until the Supervisory Board meeting following the 2023 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2022), in accordance with the Company's principle of alternating management responsibilities (annual rotation with Jean-François Decaux).

COMPANIES	POSITIONS AND OFFICES HELD
Other offices and positions held in 2022 in group companies	
Métrobus (France)	• Director (1 st appointment: 18 November 2005)
JCDecaux France (France)	• Chairman (1 st appointment: 31 December 2011)
JCDecaux Bolloré Holding (France)	• Member of the Executive Board (1 st appointment: 24 May 2011)
Média Aéroports de Paris (France)	• Director (1 st appointment: 7 September 2011)
JCDecaux España S.L.U	• Chairman of the Board of Directors (1 st appointment: 14 March 2003) • Director (1 st appointment: 14 March 2003)
IGPDecaux Spa (Italy)	• Director (1 st appointment: 1 ^{er} December 2001)
JCDecaux Small Cells Limited (United Kingdom)	• Director (1 st appointment: 3 April 2014)
Other offices and positions held in 2022 in companies outside the group	
Eurazeo (listed company) (France)	• Chairman of the Supervisory Board (since 28 April 2022) • Chairman of the Finance Committee (since 28 April 2022)
JCDecaux Holding (SAS) (France)	• Director (1 st appointment: 22 June 1998) • Managing Director since 1 April 2021
Decaux Frères Investissements (SAS) (France)	• Managing Director (1 st appointment: 24 October 2007) • Director (1 st appointment: 24 October 2007)
SCI du Mare (France)	• Manager (1 st appointment: 14 December 2007)
HLD (SCA) (France)	• Permanent representative of Decaux Frères Investissements, member of the Supervisory Board (1 st appointment: 25 March 2011)
SCI Clos de la Chaîne (France)	• Manager (1 st appointment: 1 August 2013)
SCI Troisjean (France)	• Manager (1 st appointment: 1 August 2013)
Apolline Immobilier (SAS) (France)	• Managing Director (1 st appointment: 27 November 2015)
BDC SAS (France)	• Director (1 st appointment: 27 July 2016)
Médiavision et Jean Mineur (France)	• Director (1 st appointment: 22 September 2016)
Offices expired in other companies outside the group over the past five years	
JCDecaux Holding (SAS) (France)	• Chairman (until 1 April 2021) • Chairman (until 5 April 2018) • Managing Director (until 3 April 2020)
Eurazeo (listed company) (France)	• Vice-Chairman of the Supervisory Board (until 28 April 2022) • Vice-Chairman of the Finance Committee (since 28 April 2022)



JEAN-FRANÇOIS DECAUX

Chief Executive Officer

63 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

27 Sale Place, London, W2 1YR
(United Kingdom)

DATE OF FIRST APPOINTMENT AS A MEMBER OF THE EXECUTIVE BOARD:

9 October 2000

DATE OF MOST RECENT RE-APPOINTMENT AS A MEMBER OF THE EXECUTIVE BOARD:

20 May 2021

DATE OF EXPIRY OF THE TERM OF OFFICE AS A MEMBER OF THE EXECUTIVE BOARD:

The Supervisory Board meeting following the 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

NUMBER OF SHARES:

572,396 shares (including
1,752 held in bare ownership)

Jean-François Decaux joined the Group in 1982 and started and developed the German subsidiary. He also oversaw the development of the United Kingdom, of all of the subsidiaries in Northern and Eastern Europe and then successfully managed the Company's moves into North America, Central Asia and Australia.

Chief Executive Officer since 11 May 2022 for a term of one year (i.e. until the Supervisory Board meeting following the 2023 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2022), in accordance with the Company's principle of alternating Group management responsibilities (annual rotation with Jean-Charles Decaux).

COMPANIES	POSITIONS AND OFFICES HELD
Other offices and positions held in 2022 in group companies	
Media Frankfurt GmbH (Germany)	<ul style="list-style-type: none"> Vice-Chairman of the Supervisory Board (1st appointment: 3 April 2001)
JCDecaux UK Limited. (United Kingdom)	<ul style="list-style-type: none"> Director (1st appointment: 24 September 2013)
AFA JCDecaux A/S (Denmark)	<ul style="list-style-type: none"> Chairman of the Board of Directors (1st appointment: 11 October 2013)
Other offices and positions held in 2022 in companies outside the group	
JCDecaux Holding (SAS) (France)	<ul style="list-style-type: none"> Director (1st appointment: 22 June 1998) Managing Director (until 31 March 2022) Chairman (since 31 March 2022)
SCI Congor (France)	<ul style="list-style-type: none"> Manager (1st appointment: 17 January 2000)
Decaux Frères Investissements (SAS) (France)	<ul style="list-style-type: none"> Managing Director (1st appointment: 24 October 2007) Director (1st appointment: 24 October 2007)
DF Real Estate (Luxembourg)	<ul style="list-style-type: none"> Director (1st appointment: 17 December 2007)
Apolline Immobilier (SAS) (France)	<ul style="list-style-type: none"> Managing Director (1st appointment: 27 November 2015)
Médiavision et Jean Mineur (France)	<ul style="list-style-type: none"> Director (1st appointment: 22 September 2016)
Offices expired in other companies outside the group over the past five years	
JCDecaux Holding (SAS) (France)	<ul style="list-style-type: none"> Chairman (until 3 April 2020) Managing Director (until 4 April 2019)



EMMANUEL BASTIDE

Member of the executive board

54 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

JCDecaux Asia (S) Pte Ltd
8 Temasek Boulevard #33-02
Suntec City Tower 3
SINGAPORE 038988

DATE OF FIRST APPOINTMENT:

1 September 2014

DATE OF MOST RECENT RE-APPOINTMENT:

20 May 2021

DATE OF EXPIRY OF THE TERM OF OFFICE:

Supervisory Board meeting after the 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

NUMBER OF SHARES:

4,878 shares

Emmanuel Bastide is a graduate of the École des Mines de Paris (ENSMP).

Emmanuel Bastide began his career as a Works Engineer with SAUR in 1994, and joined JCDecaux in 1998 as Deputy Regional Director Île-de-France Est. In 1999, he was appointed as Head of Development for North Asia, excluding Japan, a position based in Hong Kong.

Promoted in 2001 as Senior Vice-President of MCDcaux in Japan (joint venture of JCDecaux SE and Mitsubishi Corporation, of which JCDecaux holds 60%), he becomes Chairman in 2002.

Since 1 January 2007, Emmanuel Bastide has occupied the position of Managing Director Asia of JCDecaux with, notably, responsibility for the following countries: China (including Hong Kong and Macao), Myanmar, Korea, Japan, Mongolia, Singapore, Thailand, Vietnam etc.

COMPANIES	POSITIONS AND OFFICES HELD
Other offices and positions held in 2022 in group companies	
Nanjing Metro JCDecaux Advertising Co., Ltd. (China)	• Director (1 st appointment: 6 January 2011)
Chengdu MPI Public Transportation Advertising Co., Ltd. (China)	• Director (1 st appointment: 7 December 2011)
Chongqing MPI Public Transportation Advertising Co., Ltd. (China)	• Director (1 st appointment: 1 June 2011)
Suzhou JCDecaux Metro Advertising Ltd. (China)	• Director (1 st appointment: 9 November 2012)
JCDecaux (China) Holding Ltd. (Hong Kong)	• Director (1 st appointment: 7 May 2007)
JCDecaux Pearl & Dean Ltd. (Hong Kong)	• Director (1 st appointment: 23 January 2007)
JCDecaux Cityscape Ltd. (Hong Kong)	• Director (1 st appointment: 23 May 2005)
JCDecaux Cityscape Hong Kong Ltd. (Hong Kong)	• Director (1 st appointment: 23 May 2005)
JCDecaux Innovate Ltd. (Hong Kong)	• Director (1 st appointment: 14 March 2007)
JCDecaux Digital Vision (HK) Ltd. (Hong Kong)	• Director (1 st appointment: 8 May 2007)
JCDecaux Vietnam Holding Ltd. (Hong Kong)	• Director (1 st appointment: 17 September 2008)
MCDcaux, Inc. (Japan)	• Director (1 st appointment: 24 April 2014)
Cyclocity®, Inc (Japan)	• Director (1 st appointment: 5 October 2009)
JCDecaux Korea, Inc. (South Korea)	• Director (1 st appointment: 26 October 2001)
JCDecaux Macau Ltd. (Macau)	• Director (1 st appointment: 14 June 2007)
JCDecaux Mongolia LLC (Mongolia)	• Director (1 st appointment: 28 April 2014)
JCDecaux Asia (S) Pte. Ltd. (Singapore)	• Director (1 st appointment: 26 February 2007)
JCDecaux Singapore Pte. Ltd. (Singapore)	• Director (1 st appointment: 26 February 2007)
JCDecaux Out of Home Pte. Ltd. (Singapore)	• Director (1 st appointment: 26 February 2007)
MNCDecaux Media Utama (Indonesia)	• Director (1 st appointment: 17 December 2015)
FMIdecaux Co., Ltd. (Myanmar)	• Director (1 st appointment: 21 July 2017)

Other offices and positions held in 2022 in companies outside the group

None

Offices expired in other companies outside the group over the past five years

None



DAVID BOURG

Member of the executive board

53 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT:

15 January 2015

**DATE OF MOST RECENT
RE-APPOINTMENT:**

20 May 2021

**DATE OF EXPIRY OF THE TERM
OF OFFICE:**

The Supervisory Board meeting following the 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

NUMBER OF SHARES:

2,025 shares

David Bourg is a graduate of Institut d'Études Politiques de Paris holds a Master's and DEA in Economics from Paris Dauphine.

He began his career in the firm Deloitte & Touche with various positions of responsibility, including Audit Supervisor in Buenos Aires and Audit Manager in Paris. He joined JCDecaux in 2001 as Head of Development,

with as his main responsibilities merger and acquisition projects within the Group. He is appointed Regional Financial Director Asia in 2005, then Managing Director Middle East in 2011.

David Bourg has been Group Chief Financial, IT and Administrative Officer since 15 January 2015.

COMPANIES

POSITIONS AND OFFICES HELD

Other offices and positions held in 2022 in group companies

JCDecaux Finland Oy (Finland)

- Chairman of the Board of Directors (1st appointment: 30 September 2022)

JCDecaux AdTech (France)

- Chairman (1st appointment: 13 July 2022)

JCDecaux Bolloré Holding (France)

- Member of the Executive Board (1st appointment: 15 January 2015)

Média Aéroports de Paris (France)

- Director (1st appointment: 28 January 2015)

IGP Decaux Spa (Italy)

- Director (1st appointment: 10 March 2015)

JCDecaux Small Cells Limited (United Kingdom)

- Director (1st appointment: 15 January 2015)

JCDecaux Subsaharan Africa Holdings (PTY) LTD (South Africa)

- Director (1st appointment: 18 June 2015)

Other offices and positions held in 2022 in companies outside the group

None

Offices expired in other companies outside the group over the past five years

None



DANIEL HOFER

Member of the executive board

59 YEARS OLD - SWISS CITIZEN

BUSINESS ADDRESS:

Giesshübelstrasse 4,
CH-8045 Zürich (Switzerland)

DATE OF FIRST APPOINTMENT:

1 September 2014

DATE OF MOST RECENT RE-APPOINTMENT:

20 May 2021

DATE OF EXPIRY OF THE TERM OF OFFICE:

Supervisory Board meeting after the 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

NUMBER OF SHARES:

5,000 shares

Daniel Hofer holds an MBA from the University of Rochester (New York) and a Business Administration Doctorate from the University of South Australia (UniSA) in Adelaide.

Daniel Hofer fulfilled several management roles in the media sector before joining NZZ Group (Neue Zürcher Zeitung), one of the leading media companies in Switzerland, as Member of the Executive Board, from 2006 to 2010.

From 1 October 2010, Daniel Hofer assumed the duties of Chief Executive Officer of APG|SGA, the outdoor advertising leading company in Switzerland. He has been Chairman of the Board of Directors of that company since 21 May 2014.

Since 1 September 2014, Daniel Hofer assumes the duties of Managing Director Germany, Austria, Central and Eastern Europe and Central Asia of JCDecaux.

COMPANIES	POSITIONS AND OFFICES HELD
Other offices and positions held in 2022 in group companies	
APG SGA SA (listed company) (Switzerland)	<ul style="list-style-type: none"> Chairman of the Board of Directors (1st appointment: 21 May 2014)
JCDecaux Corporate Services GMBH (Switzerland)	<ul style="list-style-type: none"> Manager (1st appointment: 20 August 2014)
Gewista Werbegesellschaft mbH (Austria)	<ul style="list-style-type: none"> Vice-Chairman of the Supervisory Board (1st appointment: 26 September 2014)
JCDecaux Bulgaria holding B.V. (Netherlands)	<ul style="list-style-type: none"> Type A Director (1st appointment: 23 December 2014)
JCDecaux Hungary (Hungary)	<ul style="list-style-type: none"> Member of the Supervisory Board (1st appointment: 12 December 2014)
VBM (Hungary)	<ul style="list-style-type: none"> Member of the Supervisory Board (1st appointment: 24 May 2017)
RTS Decaux JSC (Kazakhstan)	<ul style="list-style-type: none"> Member of the Board of Directors (1st appointment: 11 September 2014)
Big Board Ukraine (BIG BOARD BV) (Ukraine)	<ul style="list-style-type: none"> Member of the Board of Directors (1st appointment: 26 September 2014)
JCDecaux Central Eastern Europe Holding GMBH (Austria)	<ul style="list-style-type: none"> Manager (1st appointment: 12 November 2015)
Other offices and positions held in 2022 in companies outside the group	
None	
Offices expired in other companies outside the group over the past five years	
None	

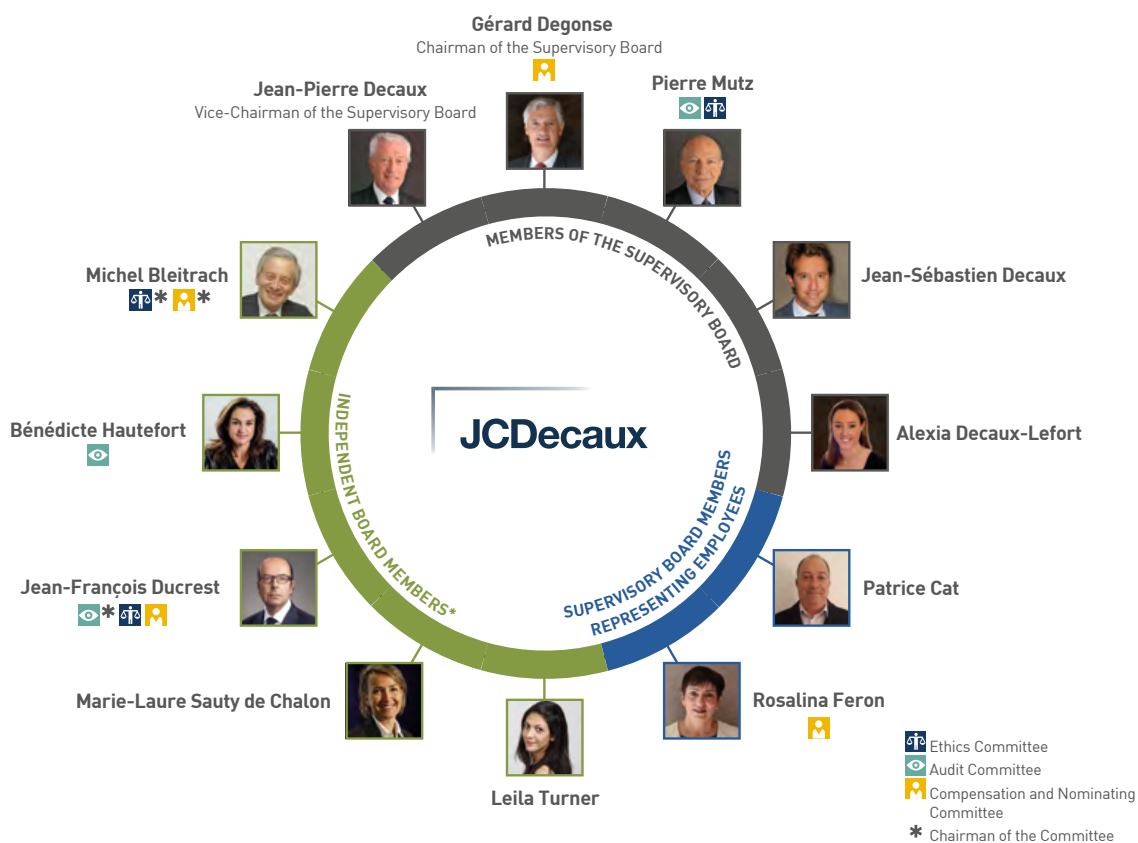
3.2.3. MISSION, OPERATION AND WORK

<h2>EXECUTIVE BOARD</h2>	NUMBER OF MEETINGS <h1>14</h1>	ATTENDANCE RATE <h1>98.6%</h1>
<p style="text-align: center;"><u>DUTIES</u></p> <ul style="list-style-type: none"> • The Executive Board manages the Company, pursuant to the law and to the articles of association • The Executive Board determines the Company’s business guidelines and ensures their implementation, in accordance with its corporate interests, taking into account the social and environmental challenges of its business. For the overall coordination and implementation of the strategy, it relies on Management Committees in each geographic area or, for larger countries, in each country. <p style="text-align: center;"><u>OPERATION</u></p> <ul style="list-style-type: none"> • The Executive Board meets at least once a month for a full day. The latter may also meet on an ad hoc basis and by telephone conference • For each Executive Board meeting, a preparatory file is drawn up covering the many items on the agenda. Employees or third parties may be invited to attend Executive Board meetings if necessary. The Statutory Auditors are also heard during meetings held to review the half-yearly and corporate financial statements. A summary of decisions is drawn up to record the proceedings of Executive Board meetings. The Executive Board reports to the Supervisory Board on a quarterly basis • The Executive Board does not have internal rules of procedure. <p>Dedicated and secure digital platform Members of the Executive Board have access to a digital governance platform on which they can find all the documentation related to the next meeting as well as the history of the documentation from previous meetings.</p>	<p style="text-align: center;"><u>WORK</u></p> <p>In 2022, the Executive Board met 14 times, with an attendance rate of 98.6%.</p> <p>The work of the Executive Board focused on:</p> <ul style="list-style-type: none"> • The Company’s business performance (level of commercial activity, outlook for the year and changes in results) • Monitoring the Company’s financial outlook and reviewing the financial statements, including the Group’s financing, authorising bond issues, closing of the half-yearly and annual financial statements, conducting impairment tests, budgeting, financial communication and reviews of the work and conclusions of the Statutory Auditors • Internal or external growth projects and operations • New calls for tenders • The Group strategy including its development in digital (including programmatic, data and IT systems), sales and R&D • The Sustainable Development strategy (in particular the 2030 Sustainable Development Strategy including the climate strategy, the Green Taxonomy, the Declaration of Extra-Financial Performance) • The IT strategy, the commercial strategy, the airport strategy, research and development projects, the evolution of the IT sector, the digital transformation and the development of programmatics, the VIOOH programmatic platform, the Data strategy, the DSP Displayce technological platform • The half-yearly review of the Group’s risks and litigation, the internal audit review, the review of the intellectual property rights portfolio, the change of governance within the Company and its subsidiaries, the transformation of JCDecaux SA into a European Company, the compliance policy (in particular the work of the Vigilance Committee), the Group Gift policy, the compensation conditions for the Group’s senior executives, the new training programmes developed at JCDecaux Academy, the preparation of all documents for the General Meeting of Shareholders, the holding of the General Meeting of Shareholders • In the current context of energy sobriety, the Executive Board also closely monitored energy sobriety measures at all its sites in France. 	

3.3. SUPERVISORY BOARD

3.3.1. COMPOSITION

At 31 December 2022, the Supervisory Board was composed of twelve members: Mr. Gérard Degonse (Chairman), Mr. Jean-Pierre Decaux (Vice-Chairman), Mr. Michel Bleitrach, Ms Alexia Decaux-Lefort, Ms Bénédicte Hautefort, Mr. Pierre Mutz, Mr. Jean-Sébastien Decaux, Mr. Jean-François Ducrest, Ms Marie-Laure Sauty de Chalon, Ms Leila Turner (appointed by the General Meeting of Shareholders), Ms Rosalina Feron (appointed member representing the employees by the Social and Economic Committee on 15 October 2020) and Mr. Patrice Cat (appointed member representing employees by the Social and Economic Committee on 30 September 2021).



Number of members
12

Independent Board Members*
50%

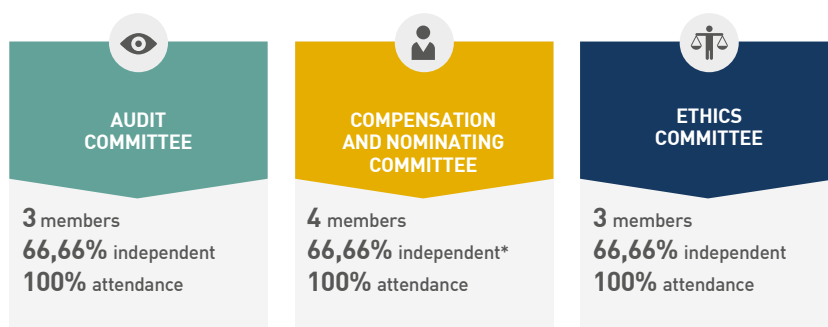
Attendance rate
100%

Female Board Members*
40%

Average age
59 years

Average Tenure
7,5 years

Board Committees



* Excluding Supervisory Board Members Representing Employees

SUMMARY PRESENTATION OF THE SUPERVISORY BOARD AS AT 31 DECEMBER 2022

	PERSONAL INFORMATION				EXPERIENCE	POSITION WITHIN THE BOARD				MEMBERSHIP OF BOARD COMMITTEES
	Age As of 31/12/2022	Gender	Nationality	Number of shares	Number of offices in listed companies	Independence	Date of first appointment	Term expires	Seniority on the Board	
Gérard Degonse (Chairman)	75 years	M	French	17,056	None	X	15/05/2013	AG 2023	9 years	Member of the Compensation and Nominating Committee
Jean-Pierre Decaux (Vice-Chairman)	78 years	M	French	1,574	None	X	09/10/2000	AG 2023	22 years	No
Michel Bleitrach	77 years	M	French	1,000	1	✓	15/05/2013	AG 2023	9 years	Chairman of the Ethics Committee and Chairman of the Compensation and Nominating Committee
Alexia Decaux-Lefort	37 years	F	French	1,000	None	X	15/05/2013	AG 2025	9 years	No
Bénédicte Hautefort	54 years	F	French	1,000	1	✓	11/05/2017	AG 2023	5 years	Member of the Audit Committee
Pierre Mutz	80 years	M	French	1,000	1	X	13/05/2009	AG 2023	13 years	Member of the Audit Committee and member of the Ethics Committee
Jean-Sébastien Decaux	46 years	M	French	3,752*	None	X	14/05/2020	AG 2023	2 years	No
Jean-François Ducrest	57 years	M	French	45,000	None	✓	14/05/2020	AG 2024	2 years	Chairman of the Audit Committee Member of the Ethics Committee Member of the Compensation and Nominating Committee
Marie-Laure Sauty de Chalon	60 years	F	French	1,000	2	✓	11/05/2017	AG 2023	5 years	No
Leila Turner	40 years	F	French	1,000	None	✓	11/05/2017	AG 2023	5 years	No
Rosalina Feron (Board member representing employees)	55 years	F	French	0	None	N/A	15/10/2020	15/10/2023	2 years	Member of the Compensation and Nominating Committee
Patrice Cat (Board member representing employees)	54 years	M	French	0	None	N/A	30/09/2021	30/09/2024	1 year	No

In this table, ✓ represents an independence criterion met and X represents an unmet independence criterion.

N/A: not applicable.

*including 1,752 shares held in bare ownership under the usufruct of Danielle Decaux. Jean-Sébastien Decaux also holds 466,950 shares through Holding des Dhuits.

INDEPENDENCE OF THE MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board applies the AFEP-MEDEF (article 10.5) criteria to assess the independence of its members, which notably state that members must:

Criterion 1: Employee, corporate officer during the previous five years	<p>Not be or not have been in the previous five years:</p> <ul style="list-style-type: none"> • An employee or executive corporate officer of the Company • An employee, executive corporate officer or director of a company consolidated by the Company • An employee, executive corporate officer or director of the parent company of the Company or of a company consolidated by the parent company.
Criterion 2: Cross directorships	Not be an executive corporate officer of a company in which the Company holds, directly or indirectly, a directorship or in which a designated employee or an executive corporate officer of the Company (currently serving or having served in the previous five years) holds a directorship.
Criterion 3: Significant business relationships	<p>Not be a customer, supplier, investment banker, financing banker or adviser:</p> <ul style="list-style-type: none"> • Significant for the Company or its group • Or for which the Company or its group represents a significant part of its business. <p>The assessment of whether or not the relationship with the Company or its group is significant is debated by the Board, and the quantitative and qualitative criteria that led to this assessment (continuity, economic dependence, exclusivity, etc.) are explained in the Annual Report.</p>
Criterion 4: Family ties	Not have any close family ties with a corporate officer.
Criterion 5: Statutory Auditor	Not have been a Statutory Auditor of the Company in the past five years.
Criterion 6: Term of office exceeding 12 years	Not have been a director of the Company for more than 12 years. The loss of independent status occurs on the twelfth anniversary of the director's appointment.
Criterion 7: Status of the non-executive corporate officer	A non-executive corporate officer may not be considered independent if he or she receives variable compensation in cash or securities or any compensation related to the performance of the Company or the group.
Criterion 8: Significant shareholder status	Directors representing significant shareholders of the Company or its parent company may be considered independent if such shareholders do not take part in the control of the Company. However, beyond a threshold of 10% of the capital or voting rights, the Board, based on a report of the Compensation and Nominating Committee, systematically questions the classification as independent, taking into account the composition of the capital of the Company and the existence of a potential conflict of interest.

The following table presents the situation of each member of the Supervisory Board during the fiscal year 2022 with regard to the independence criteria of the AFEP-MEDEF Code (with the exception of the members of the Supervisory Board representing employees, who are not counted in determining the proportion of independent members):

Critères*	Gérard Degonse	Jean-Pierre Decaux	Michel Bleitrach	Alexia Decaux-Lefort	Bénédicte Hautefort	Pierre Mutz	Jean-Sébastien Decaux	Jean-François Ducrest	Marie-Laure Sauty de Chalon	Leila Turner
Critère 1: Employee, corporate officer in the previous five years	X	✓	✓	✓	✓	✓	X	✓	✓	✓
Critère 2: Cross-directorships	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Critère 3: Significant business relations	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Critère 4: Family ties	✓	X	✓	X	✓	✓	X	✓	✓	✓
Critère 5: Statutory Auditor	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Critère 6: Term of office exceeding 12 years	✓	X	✓	✓	✓	X	✓	✓	✓	✓
Critère 7: Status of the non-executive corporate officer	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Critère 8: Status of significant shareholders	✓	✓	✓	✓	✓	✓	X	✓	✓	✓

* In this table, ✓ represents an independence criterion met and X represents an unmet independence criterion.

The Compensation and Nominating Committee annually verifies that each member of the Supervisory Board meets the independence criteria. The criteria are then reviewed by the Supervisory Board.

In analysing the independence of each member of the Supervisory Board, the latter examined the various relationships potentially existing between its members and the Group, and concluded that no member of the Supervisory Board had any business relationship with the Group of a nature that would undermine their independence.

In 2022, the Supervisory Board noted that, out of a total of ten members (excluding the members of the Supervisory Board representing the employees, who are not factored into the calculation of the proportion of independent members on the Board, in compliance with Article 10.3 of the AFEP-MEDEF Code), five members, i.e. half of the Board, were independent and had no business relationship with the Company.

The members deemed to be independent are Michel Bleitrach, Bénédicte Hautefort, Jean-François Ducrest, Marie-Laure Sauty de Chalon and Leila Turner.

Concerning Gérard DEGONSE, although his term of office as Chief Operating Officer of JCDecaux Holding expired on 30 June 2017, the Supervisory Board, on the recommendation of the Compensation Committee, decided to continue to consider him as non-independent and therefore reinforce the criteria of the Afep-Medef Code, considering that "the former employees or managers of the company cannot be considered as independent even if the termination of their duties dates back more than five years."

Training of the members of the Supervisory Board

When appointed, each member of the Supervisory Board receives a presentation of the Company, the Group, its business lines and activities.

Likewise, during their terms of office, members of the Supervisory Board regularly receive various presentations, at Board meetings, of the Company's business, changes in IFRS and changes in laws and regulations applying to the Company, as well as presentations relating to current major issue (digital transformation and programmatic, sustainable development, compliance, GDPR etc.).

The members of the Supervisory Board representing employees receive training provided for in Article L. 225-30-2 of the French Commercial Code. The training programme approved by the Supervisory Board includes one or more training sessions conducted by an external body, on general or more specific subjects addressed by the Supervisory Board, as well as one or more training sessions carried out internally by Directors or departmental managers. This programme provides an overview of the role of a member of the Supervisory Board while taking into account the specificities of the Company.

Diversity policy applied to members of the Supervisory Board

The diversity policy of the Supervisory Board of JCDecaux SE, reviewed by the Supervisory Board at its meeting of 9 March 2022, includes the following objectives:

- > Balanced overall composition
- > Marked independence of its members
- > Diversity of experiences and areas of expertise
- > Balanced representation of men and women.

The Supervisory Board meeting of 8 March 2023 was able to note the results obtained by applying this policy during the past fiscal year and any changes in the composition to be expected during the 2023 fiscal year.

Balanced overall composition

> In terms of size

In accordance with Article L. 225-69 of the French Commercial Code, the Supervisory Board is made up of a minimum of three members and a maximum of eighteen members.

As of 31 December 2022, the Board of Directors is made up of twelve members, including two members of the Board representing employees.

This is perfectly satisfactory: there are not too many members, thereby facilitating exchanges between them, but enough to allow a range of experiences and enriching discussions.

> In terms of age

In accordance with the law, the Company may set an age limit for members of the Supervisory Board in its articles of association.

As such, Article 16.1 of the Company's articles of association provides that the number of members of the Supervisory Board over the age of 75 may not exceed one-third of members.

The average age of the Supervisory Board is 59 years.

Four members of the Supervisory Board out of twelve, namely Pierre Mutz, Jean-Pierre Decaux, Michel Bleitrach and Gérard Degonse, turned 75 respectively in 2017, in 2019, in 2020 and in 2022.

In accordance with the articles of association, the General Meeting of Shareholders renews the terms of office of the members of the Board who have reached the age of 75 annually. Each year it may decide whether or not to re-appoint those Board members.

Mr. Pierre Mutz has not requested the renewal of his term of office, which will expire at the end of the 2023 General Meeting of Shareholders.

There are no plans to amend the provision of the articles of association according to which the number of Supervisory Board members having turned 75 cannot exceed one third of serving members. This provision allows the Board to benefit from the experience of certain members, irrespective of their age.

The number of Supervisory Board members over the age of 75 represents one-third of the members in office at 31 December 2022.

> In terms of the duration of terms of office

The articles of association provide that the members of the Supervisory Board are appointed for a maximum of four years. In practice, members of the Supervisory Board are appointed for terms of three years, with the exception of those aged over 75 (see above).

The members representing employees are appointed, according to the articles of association, for a maximum of four years by the Social and Economic Committee. In practice, the members representing employees have been appointed for a term of three years. Thus, Rosalina Feron and Patrice Cat were appointed by the Social and Economic Committee for a term of three years.

To ensure better governance, it has been decided to limit the duration of terms of office to three years and to stagger terms of office so as to promote a harmonious renewal of the members of the Supervisory Board and to avoid full renewal at one time. This provision gives the Board greater flexibility to adapt its composition to the needs of the Company and to trends in its markets.

This practice is considered satisfactory by all members of the Supervisory Board.

Marked independence of Board members

JCDecaux SE is majority owned by JCDecaux Holding, which is a family company controlled by: Jean-François Decaux, Jean-Charles Decaux and Jean-Sébastien Decaux.

At 31 December 2022, five out of ten members of the Supervisory Board (excluding members representing employees) were independent, i.e. half of the members of the Board.

The members of the Supervisory Board are all fully satisfied with the balance between independent and non-independent members, which goes well beyond the recommendations of the AFEP-MEDEF Code [Article 10.3: "In controlled companies, the proportion of independent directors must be at least one-third"], as well as the way in which the independent members carry out their duties.

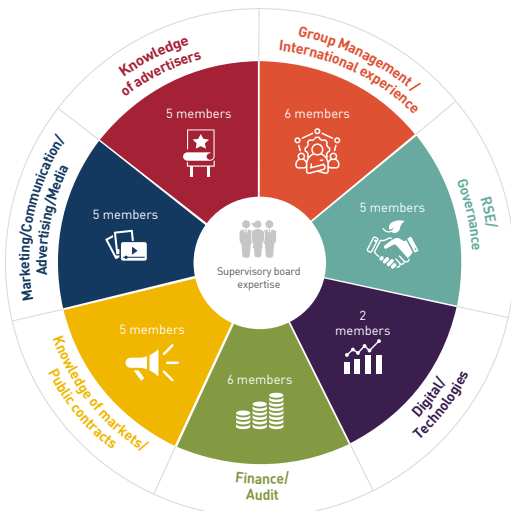
This very marked independence of the Supervisory Board gives it the ability to adjust the number of independent members if necessary.

Diversity of experiences and areas of expertise

The diversity of expertise of Supervisory Board members, their ability to grasp the Group's challenges and the interests of stakeholders, particularly shareholders and employees, their integrity and their personal commitment are a guarantee of the quality of the Supervisory Board's discussions.

Some members of the Supervisory Board have knowledge of the Group from the inside for having held various salaried or managerial positions, and are accordingly familiar with its activities. Other members have a good knowledge of the public sector and/or public contracts, financial markets and the media and digital sector which are essential to the Company's activities.

The profiles present in the Board are considered sufficiently diversified (excluding members of the Board representing employees). Their expertise covers the following areas:



Balanced representation of men and women

As of 31 December 2022, the Supervisory Board had four women out of a total of ten members (not including the Supervisory Board members representing employees, who are not counted when calculating the proportion of women within the Board, in accordance with Article L. 225-79 of the French Commercial Code), i.e. a proportion of 40%, in accordance with Article L. 22-10-21 of the French Commercial Code.

It should also be noted that, in accordance with the provisions of Article L. 225-27-1 of the French Commercial Code, the Social and Economic Committee has appointed a man and a woman as members of the Supervisory Board representing employees.

The Supervisory Board is fully satisfied with the gender balance on the Board, but would not hesitate to consider the appointment of more women if the conditions were met.

Methods of implementation to achieve/maintain objectives

To ensure that these objectives are achieved and remain so, the Compensation and Nominating Committee and the Supervisory Board each year review the size and composition of the Board in order to adapt its composition to the Company's changing needs. The Committee and the Board also review the status of each member of the Supervisory Board in respect of the independence criteria and the representation of women on the Supervisory Board.

In addition, the Supervisory Board, in its proposals for appointments or renewals made to the General Meeting of Shareholders, ensures the diversity of its members, in terms of qualifications, age, gender, nationality, seniority on the Board and professional experience.

The Supervisory Board remains attentive to the examination of any areas of improvement that may prove to be in the Company's interest or promote its development.

Results achieved during the past year

The composition of the Board was considered to be fully able to perform its duties during the fiscal year 2022 and no new short-term diversity targets have been set.

3.3.2. TERMS OF OFFICE OF MEMBERS

GÉRARD DEGONSE Chairman of the Supervisory Board



75 ANS - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT AS A MEMBER OF THE SUPERVISORY BOARD: 15 May 2013

DATE OF MOST RECENT RE-APPOINTMENT AS MEMBER OF THE SUPERVISORY BOARD: 11 May 2022

DATE OF EXPIRY OF THE TERM OF OFFICE AS MEMBER OF THE SUPERVISORY BOARD: General Meeting of Shareholders, to be held in 2023 to approve the financial statements for the fiscal year ended 31 December 2022.

NUMBER OF SHARES: 17,056 shares

Chairman of the Supervisory Board since 15 May 2013, the Supervisory Board, at its meeting of 11 May 2022, renewed his appointment for the duration of his membership of the Board (i.e. until the Supervisory Board meeting following the 2023 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2022).

Mr. Gérard Degonse is a graduate of the Institut d'Études Politiques de Paris.

He was Acting Chief Executive Officer of JCDecaux Holding until 30 June 2017. Before that he was Chief Financial and Administrative Officer of JCDecaux, where he also served on the Executive Board from 2000 to 2010. Before joining JCDecaux, Gérard Degonse was Finance and Treasury Director with the Elf Aquitaine Group. He was previously Vice President Treasurer and Company Secretary of Euro Disney.

He has also been a member of the Compensation and Nominating Committee since 15 May 2013.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies

Decaux Frères Investissements (SAS) (France) • Director (until 15 December 2022)
SCI CARO DES PINS (France) • Manager (1st appointment: 22 March 2018)

Offices that expired in the last five years in non-group companies

Octo Technology (France) • Member of the Supervisory Board (until 27 September 2019)
JCDecaux Holding (SAS) (France) • Acting Chief Executive Officer (until 30 June 2017)
Lendix (France) • Member of the Supervisory Board (until 30 June 2017)
BDC (France) • Director (until 30 June 2017)
HLD E (Luxembourg) • Member of the Supervisory Board (until 30 June 2017)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

COMPENSATION AND NOMINATING COMMITTEE ATTENDANCE RATE: 100%

JEAN-PIERRE DECAUX Vice chairman of the Supervisory Board



78 ANS - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT AS A MEMBER OF THE SUPERVISORY BOARD: 9 October 2000

DATE OF MOST RECENT RE-APPOINTMENT AS MEMBER OF THE SUPERVISORY BOARD: 11 May 2022

DATE OF EXPIRY OF THE TERM OF OFFICE AS MEMBER OF THE SUPERVISORY BOARD: General Meeting of Shareholders called to approve the financial statements for the fiscal year ended on 31 December 2022.

NUMBER OF SHARES: 1,574 shares

Vice-Chairman of the Supervisory Board since 9 October 2000; the Supervisory Board, at its meeting of 11 May 2022, renewed his appointment for the duration of his membership on the Board (i.e. until the Supervisory Board meeting following the 2023 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2022).

During his career with the Group, which he joined from its beginning in 1964, Jean-Pierre Decaux has held various posts. In particular, he was Chairman and Chief Executive Officer of SOPACT (Société de Publicité des Atribus® and Cabines Téléphoniques) from 1975 to 1988, Chairman and Chief Executive Officer of R.P.M.U. (Régie Publicitaire de Mobilier Urbain) from 1980 to 2001, Managing Director of Decaux SA (which became JCDecaux SA) from 1989 to 2000 and Chairman and Chief Executive Officer of S.E.M.U.P. (Société d'Exploitation du Mobilier Urbain Publicitaire) from 1995 to 2001.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies

SCI Bagavi • Manager (1st appointment: nd)
SCI Criluca • Manager (1st appointment: nd)
SCI JPJM • Manager (1st appointment : 15 January 2016)

Offices that expired in the last five years in non-group companies

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

MICHEL BLEITRACH (Independent Member) Member of the Supervisory Board 



77 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT:

15 May 2013

DATE OF MOST RECENT

RE-APPOINTMENT:

11 May 2022

DATE OF EXPIRY OF THE TERM

OF OFFICE:

General Meeting of Shareholders called to approve the financial statements for the fiscal year ended on 31 December 2022.

NUMBER OF SHARES: 1,000 shares

Michel Bleitrach is an alumnus of École Polytechnique (X65) and École Nationale des Ponts et Chaussées. He also holds a degree in Economics and an MBA from Berkeley.

He is a Director and Chairman of the Compensation and Nominating Committee of SPIE SA. Michel Bleitrach is Honorary President of the Union des Transports Publics et Ferroviaires. He is Chairman of the Supervisory Board of INDIGO.

Michel Bleitrach was previously Executive Chairman of SAUR and Chairman of the Executive Board of KEOLIS.

He has also been President of the Ethics Committee since 5 December 2018 and President of the Compensation and Nominating Committee since 20 May 2021

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies

INDIGO (France)

- Chairman of the Supervisory Board (1st appointment: 2 July 2014)

Offices that expired in the last five years in non-group companies

SPIE SA (France) (listed company)

- Director (until 14 May 2021)

SOCOTEC (France)

- Director (until 31 December 2019)

ALBIOMA (France) (listed company)

- Vice-Chairman of the Board of Directors (until 30 May 2018)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

ATTENDANCE RATE AT COMPENSATION AND NOMINATING COMMITTEE: 100%

ATTENDANCE RATE AT ETHICS COMMITTEE: 100%

PATRICE CAT Member of the Supervisory Board representing the employees (since 30 September 2021)



54 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT BY THE

SOCIAL AND ECONOMIC COMMITTEE:

30 September 2021

DATE OF EXPIRY OF THE TERM

OF OFFICE:

30 September 2024

NUMBER OF SHARES:

Holds no shares

Patrice Cat joined the Group in 1994 as a Billboard Technical Officer (ATA), then from 2004 served as Mobile ATA. Since June 2009, he has held the position of project manager within the Department of Declarations of Intent for the Beginning of Works (DICT), which is in contact with the technical services of the City of Paris.

Patrice Cat was appointed to the Supervisory Board as member representing employees by the Works' Council on 30 September 2021 for a period of three years. As required by law, Patrice Cat has relinquished his offices as employee representative within the JCDecaux SEU.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies

None

Offices that expired in the last five years in non-group companies

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

ALEXIA DECAUX-LEFORT Member of the Supervisory Board**37 YEARS OLD - FRENCH CITIZEN****BUSINESS ADDRESS:**17 rue Soyer, 92200
Neuilly-sur-Seine (France)**DATE OF FIRST APPOINTMENT:** 15 May 2013**DATE OF MOST RECENT****RE-APPOINTMENT:** 11 May 2022**TERM EXPIRY DATE:** General Meeting of Shareholders called to approve the financial statements for the fiscal year ended on 31 December 2024.**NUMBER OF SHARES:** 1,000 shares

Alexia Decaux-Lefort is a graduate of Warwick University in the UK.

Alexia Decaux-Lefort held the position of Marketing Manager High Jewellery & Exceptional Creations at Piaget, part of the Richemont International Group,

where she began her career in 2008. Since August 2022, she now holds the position of Head of Marketing High Jewellery & Exceptional Creations at Piaget.

COMPANIES**POSITIONS AND OFFICES HELD****Offices or positions held in 2022 in Group companies**

None

Offices or positions held in 2022 in non-group companies

None

Offices that expired in the last five years in non-group companies

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%**JEAN-SÉBASTIEN DECAUX** Member of the Supervisory Board**46 YEARS OLD - FRENCH CITIZEN****BUSINESS ADDRESS:**17 rue Soyer, 92200
Neuilly-sur-Seine (France)**DATE OF FIRST APPOINTMENT:**

14 May 2020

DATE OF EXPIRY OF THE TERM OF OFFICE:

General Meeting of Shareholders called in 2023 to approve the financial statements for the fiscal year ended on 31 December 2022.

NUMBER OF SHARES:

3,752 shares (of which 1,752 held in bare ownership) plus 466,950 shares through Holding des Dhuits

Jean-Sébastien Decaux joined JCDecaux in the United Kingdom in 1998.

In 2001, following the agreement between IGP (du Chêne de Vère family), Rizzoli Corriere della Sera and JCDecaux, he was appointed as Managing Director Street Furniture and as Sales and Marketing Director of the Italian company IGPDecaux.

In 2004, he also took over at the helm of the Belgian and Luxembourg subsidiaries. In 2010, Jean-Sébastien Decaux was appointed as Managing Director Southern Europe, a post created to consolidate the operations of Spain, Portugal and Italy within the same regional entity.

From 1 March 2013 to 31 December 2019, Jean-Sébastien Decaux was Managing Director Southern Europe, Belgium and Luxembourg, Managing Director Africa and Israel and Member of the Executive Board of JCDecaux SA.

Jean-Sébastien Decaux has set up the Terre & Fils endowment fund, which aims to promote the wealth of the regions and support historical know-how. This endowment fund conducts research and supports associations that maintain local know-how.

COMPANIES**POSITIONS AND OFFICES HELD****Offices or positions held in 2022 in Group companies**

IGPDecaux Spa (Italy)

- Chairman of the Board of Directors (1st appointment: 30 June 2015)

Offices or positions held in 2022 in non-group companies

JCDecaux Holding (SAS) (France)

- Managing Director (since 31 March 2022)
- Chairman (until 31 March 2022)
- Director (1st appointment: 22 June 2009)

Decaux Frères Investissements (SAS) (France)

- Managing Director (1st appointment: 24 October 2007)
- Director (1st appointment: 24 October 2007)

Holding des Dhuits (Belgium)

- Director (1st appointment: 30 July 2009)

Apolline Immobilier (SAS) (France)

- Managing Director (1st appointment: 27 November 2015)

Terre & Fils Investissement SAS (France)

- Chairman (1st appointment: 3 July 2019)

Galatée Films (SAS) (France)

- Chairman of the Strategic Committee (since 28 October 2022)

Offices that expired in the last five years in non-group companies

Bouygues Telecom (France)

- Permanent Representative of JCDecaux Holding
- Director (until 11 April 2017)

JCDecaux Holding (SAS) (France)

- Chairman (until 4 April 2019)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

JEAN-FRANÇOIS DUCREST Member (independent) of the Supervisory Board 



57 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:
17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT:
14 May 2020

**DATE OF MOST RECENT
RE-APPOINTMENT:**
20 May 2021

**DATE OF EXPIRY OF THE TERM
OF OFFICE:**
General Meeting of Shareholders called in
2024 to approve the financial statements
for the fiscal year ended on 31 December
2023.

NUMBER OF SHARES: 45,000 shares

A French citizen and a graduate of the Institut d'Études Politiques de Paris, Jean-François Ducrest has lived in the United States for many years.

A successful fund manager and entrepreneur with many international connections, he has also shown a keen interest in philanthropic actions. Co-founder of an asset management company located in Boston, he has more than 30 years of experience in the financial sector.

He began his career in the brokerage field in 1988 as an analyst at Cheuvreux, a European broker based in Paris. He covered multiple business sectors, including industrial, consumer products and services.

From 1995 until 2001, he held the position of Director in the institutional sales activity of Cheuvreux in the United

States, serving institutional clients investing in Europe.

In 2002, Jean-François Ducrest joined the Northern Cross Group as an analyst, and in 2003 became co-founder and portfolio manager of Northern Cross, LCC (Boston).

He currently runs a Family Office which he created in January 2019 and he joined the Board of Directors of Lytica Therapeutics in 2022.

He has also been President of the Audit Committee and Member of the Ethics Committee since 14 May 2020 and Member of the Compensation and Nominating Committee since 20 May 2021.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies

Lytica Therapeutics (USA) • Director (since 13 June 2022)

Offices that expired in the last five years in non-group companies

Northern Cross LLC (USA) • Principal (until 31 December 2018)

Dimension Capital Management (USA) • Advisor to the Board (until March 2017)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

ATTENDANCE RATE AT AUDIT COMMITTEE MEETING: 100%

ATTENDANCE RATE AT ETHICS COMMITTEE: 100%

ATTENDANCE RATE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%

ROSALINA FERON Member of the Supervisory Board representing the employees 



55 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:
17 rue Soyer, 92200
Neuilly-sur-Seine (France)

**DATE OF FIRST APPOINTMENT BY THE
SOCIAL AND ECONOMIC COMMITTEE:**
15 October 2020

**DATE OF EXPIRY OF THE TERM
OF OFFICE:** 15 October 2023

NUMBER OF SHARES:
Holds no shares

Rosalina Feron joined the Group in 1989. Since 1 March 2015, she has been IT Procurement Manager within the IT Department.

Rosalina Feron was appointed as a member of the Supervisory Board representing the employees by the Social and Economic Committee meeting of 15 October 2020 for a term of 3 years.

As required by law, Rosalina Feron has relinquished her offices as employee representative within the JCDecaux SEU.

Rosalina Feron was appointed member of the Compensation and Nominating Committee by the Supervisory Board on 2 December 2021.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in Group companies

None

Offices or positions held in 2022 in non-group companies


None

Offices that expired in the last five years in non-group companies

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

ATTENDANCE RATE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%

BÉNÉDICTE HAUTEFORT (Independent Member) Member of the Supervisory Board **54 YEARS OLD - FRENCH CITIZEN****BUSINESS ADDRESS:**17 rue Soyer, 92200
Neuilly-sur-Seine (France)**DATE OF FIRST APPOINTMENT:**

11 May 2017

DATE OF MOST RECENT**RE-APPOINTMENT:** 14 May 2020**DATE OF EXPIRY OF THE TERM****OF OFFICE:** General Meeting of Shareholders called in 2023 to approve the financial statements for the fiscal year ended on 31 December 2022.**NUMBER OF SHARES:** 1,000 shares

A graduate of HEC, Bénédicte Hautefort is the founder of EquityStories, a financial communication agency, and co-founder of Scalens, the first European fintech dedicated to listed companies.

She previously worked as an auditor at Arthur Andersen and was the finance and business strategy manager at Péchiney before starting her first financial communication firm, InvestorSight in 2003, then joining Havas Paris in 2011.

Since 2013, she has been a member of the Board of Directors and the Chair of the Audit Committee of the Groupe Flo.

Bénédicte Hautefort has also been a member of the Audit Committee since 11 May 2017.

COMPANIES**POSITIONS AND OFFICES HELD****Offices or positions held in 2022 in Group companies**



None

Offices or positions held in 2022 in non-group companies

Groupe Flo (listed company)

• Director (1st appointment: 1 May 2013)**Offices that expired in the last five years in non-group companies**

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%**ATTENDANCE RATE AT AUDIT COMMITTEE MEETINGS: 100%****PIERRE MUTZ** Member of the Supervisory Board  **80 YEARS OLD - FRENCH CITIZEN****BUSINESS ADDRESS:**17 rue Soyer, 92200
Neuilly-sur-Seine (France)**DATE OF FIRST APPOINTMENT:**

13 May 2009

DATE OF MOST RECENT**RE-APPOINTMENT:**

20 May 2021

TERM EXPIRY DATE:

2022 Annual General Meeting called to approve the financial statements for the fiscal year ended 31 December 2021.

HOLDS: 1,000 shares

A graduate from the military academy in Saint-Cyr, Pierre Mutz began his career in the Army in 1963, then joined the Prefectural Corps in 1980, where he was Chief of Cabinet to the Commissioner of Police in Paris, Executive Civil Servant, Staff Sub-Manager of the Police Headquarters and Director of Cabinet to the Commissioner of Police in Paris.

He also served as the Prefect of Essonne, from 1996 to 2000, Prefect of the Limousin region and Prefect of Haute-Vienne from 2000 to 2002, Managing Director of the National Gendarmerie from 2002 to 2004, as well as Commissioner of Police of Paris from 2004 to 2007

He then held the office of Prefect of the Île-de-France region and Prefect of Paris between May 2007 and October 2008.

Pierre Mutz is an Honorary Regional Prefect.

Pierre Mutz has been a member of the Audit Committee since 13 May 2009 and a member of the Ethics Committee since 5 December 2018. Pierre Mutz was also Chairman and member of the Compensation and Nominating Committee until 20 May 2021.

COMPANIES**POSITIONS AND OFFICES HELD****Offices or positions held in 2022 in Group companies**

None

Offices or positions held in 2022 in non-group companies

Eiffage (listed company) (France)

• Advisor to the Chairman (1st appointment: 1 December 2008)**Offices that expired in the last five years in non-group companies**

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%**ATTENDANCE RATE AT AUDIT COMMITTEE MEETINGS: 100%****ATTENDANCE RATE AT ETHICS COMMITTEE MEETINGS: 100%**

MARIE-LAURE SAUTY DE CHALON (Independent Member) Member of the Supervisory Board



60 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT:

11 May 2017

DATE OF MOST RECENT RE-APPOINTMENT:

14 May 2020

DATE OF EXPIRY OF THE TERM OF OFFICE:

General Meeting of Shareholders called in 2023 to approve the financial statements for the fiscal year ended on 31 December 2022.

NUMBER OF SHARES: 1,000 shares

Marie-Laure Sauty de Chalon holds a Master of Law and is a graduate of the Institut d'Études Politiques de Paris.

After working in various advertising sales divisions in the press and television sectors, Marie-Laure Sauty de Chalon became head of Carat Interactive in 1997.

In 2001, she became Chairwoman and Chief Executive Officer of Consodata North America.

She became head of the Aegis Media Group for France and Southern Europe in 2004. From June 2010 to May 2018, she was Chairwoman and Chief Executive Officer of the Aufeminin Group.

She founded Factor K in July 2018 and teaches at Institut d'Études Politiques (Sciences Po Paris).

Marie-Laure Sauty de Chalon was also a member of the French Competition Authority between 2014 and 2021.

Marie-Laure Sauty de Chalon has been Chairwoman of Factor K (in which the NRJ Group holds a minority stake) since July 2018 and Chairwoman of the Board of Directors of the Institut pour le financement du cinéma et des Industries culturelles (IFCIC) since January 2022.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in group companies

None

Offices or positions held in 2022 in non-group companies

LVMH (France) (listed company)

• Director (1st appointment: 1^{er} May 2011)

Carrefour (France) (listed company)

• Director (1st appointment: 1^{er} July 2017)

Coorpacademy (France)

• Director (until March 2022)

FACTOR K (France)

• Chairwoman (1st appointment: 18 July 2018)

Offices that expired in the last five years in non-group companies

Aufeminin SA (France) (listed company)

• Chairwoman and Chief Executive Officer (until 27 April 2018)

SARL Aufeminin Productions (France)

• Manager (until 27 April 2018)

goFeminin.de GmbH (Allemagne)

• Co-manager (until 27 April 2018)

soFeminine.co.uk Ltd.(Royaume-Uni)

• Director (until 27 April 2018)

SAS Marmiton (France)

• Chairwoman (until 27 April 2018)

SAS Etoile Casting (France)

• Chairwoman (until 27 April 2018)

SAS Les Rencontres au féminin (France)

• Chairwoman (until 27 April 2018)

My Little Paris (France)

• Member of the Supervisory Board (until 27 April 2018)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

LEILA TURNER (Independent Member) Member of the Supervisory Board



40 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS:

17 rue Soyer, 92200
Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT:

11 May 2017

DATE OF MOST RECENT RE-APPOINTMENT:

14 May 2020

DATE OF EXPIRY OF THE TERM OF OFFICE:

2023 Annual General Meeting called to approve the financial statements for the fiscal year ended 31 December 2022.

NUMBER OF SHARES: 1,000 shares

Leila Turner is a graduate of the Institut d'Études Politiques de Paris and holds a Master of International Affairs from Columbia University in New York. After a few years in San Francisco dedicated to bringing together large groups and start-ups, Leila Turner joined FABERNOVEL in Paris in 2011 to take part in the launch of an activity dedicated to the development of innovation culture and practices among business leaders.

In 2015, she became CEO of FABERNOVEL INNOVATE, the innovation agency of the FABERNOVEL Group, of which she became a Partner.

Leila Turner joined CHANEL and moved to New York in the summer of 2018. She now holds the position of Head of Incubation and oversees the testing of new brand experiences or services within the Innovation Department. Since September 2022, she has held the role of Director of Innovation for the Customer Experience of Chanel Mode and is once again based in Paris.

COMPANIES

POSITIONS AND OFFICES HELD

Offices or positions held in 2022 in group companies

None

Offices or positions held in 2022 in non-group companies

None

Offices that expired in the last five years in non-group companies

None

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

3.3.3. MISSION, OPERATION AND WORK

SUPERVISORY BOARD	NUMBER OF MEETINGS 4	ATTENDANCE RATE 100%
<p style="text-align: center;"><u>DUTIES</u></p> <ul style="list-style-type: none"> The Supervisory Board's role is the continuous supervision of the Company's strategy and management by the Executive Board. <p style="text-align: center;"><u>OPERATION</u></p> <ul style="list-style-type: none"> The Supervisory Board meets as often as it is in the interests of the Company and at least four times a year. A preparatory file is drawn up for each Board meeting, covering the main points on the agenda. This file is made available on a dedicated, secure digital platform several days prior to the meeting. During the meeting, a detailed presentation of the items on the agenda is made by the Chairman of the Executive Board, the Managing Director and the member of the Executive Board in charge of finance. The Statutory Auditors are also heard during meetings held to review the financial statements Presentations are followed by questions and discussions before the resolutions are voted on, where applicable The minutes of the Supervisory Board meetings are provided in a written report, submitted for the approval of its members at the following meeting In accordance with Article 19.3 of the AFEP-MEDEF Code, during the presentation of the report on the work of the Compensation and Nominating Committee, the Board deliberated on the elements of compensation of the members of the Executive Board without the presence of those members. <p>Meeting without the presence of the executive corporate officers:</p> <p>In accordance with the Rules of Procedure of the Supervisory Board and Article 12.3 of the AFEP-MEDEF Code, the members of the Supervisory Board may from time to time meet without the members of the Executive Board. In December 2022, a meeting of the Supervisory Board was held without the presence of the members of the Executive Board. During this meeting, the following topics were discussed:</p> <ul style="list-style-type: none"> > the conduct of Supervisory Board meetings: changes to be implemented to continue to improve efficiency; facilitate and enrich discussions, and the list of topics to be addressed in 2023 > the review of certain succession issues > the composition of the Supervisory Board. <p>Dedicated and secure digital platform</p> <p>Members of the Supervisory Board and committees have access to a digital governance platform on which they can find all the documentation related to the next meeting as well as the history of the documentation from previous meetings. They also have access to a range of documents concerning the Group's governance (articles of association, internal regulations, universal registration document, etc.).</p>	<p style="text-align: center;"><u>WORK</u></p> <p>In 2022, the Supervisory Board met four times, in accordance with legal provisions and the articles of association, with an attendance rate of 100% of its members.</p> <p>At Supervisory Board meetings, members from the Executive Board reported on the Group's activities, results and its financial position, draft calls for tenders and significant external growth transactions and, more generally, on the implementation of the Group's strategy and any changes and on the main challenges facing the Group, including in the area of social and environmental responsibility.</p> <p>The following topics were also addressed:</p> <p>Recurring topics</p> <ul style="list-style-type: none"> Review of corporate documents, preparation of the General Meeting of Shareholders (review of the agenda, draft resolutions, distribution of results, etc.) Setting of the annual amounts of authorisations granted to the Executive Board as well as specific authorisations outside the budgets (guarantees of the operational commitments of the Group's subsidiaries and guarantees relating to the Group's external growth operations) The re-examination of related-party agreements entered into and authorised previously, the execution of which continued during the last fiscal year Assessment of the Board's operations Training of the Supervisory Board members representing employees The presentation of the Group's risk mapping Presentation on the ESG strategy and achievements in terms of CSR including the climate strategy The appointment of the Chairman of the Executive Board and the Managing Director Appointments and reappointments to committees The oral reports of the meetings of the Audit Committee, the Compensation and Nominating Committee and the Ethics Committee. <p>One-off topics</p> <ul style="list-style-type: none"> The update of the Board's Rules of Procedure following the transformation of the Company into a European Company The presentation of the Southern Europe and Latin America region The digital presentation (VIOOH and Displayce). 	

Rules of Procedure of the Supervisory Board

The Supervisory Board adopted Rules of Procedure that specify its powers, remit and duties, as well as those of its special Committees, and that lay out the principles underlying its operating rules.

More specifically, the Rules of Procedure require the Supervisory Board to approve any major transactions outside the Company's stated strategy. It is also informed of the Company's strategic decisions (e.g. the budget or major growth initiatives), financial position, cash position and commitments falling under the Company's stated strategy, in particular those involving acquisitions or disposals, large organic growth investments, or external restructurings.

The provisions of the Supervisory Board's Rules of Procedure relating to the prevention of conflicts of interest are set out below.

The Rules of Procedure can be consulted on the Company's website (<https://www.jcdecaux.com/fr/investisseurs/gouvernance#statuts-et-reglement-interieur>).

The Rules of Procedure were last amended on 1 December 2022 following the transformation of the Company into a European company.

Assessment of the Supervisory Board

In accordance with the AFEP-MEDEF Code, each year the Supervisory Board devotes an item of the agenda at one of its meetings to a debate on its composition, structure and operation on the basis of a report summarising the responses of each of its members to an individual assessment questionnaire put together by the Compensation and Nominating Committee.

This detailed questionnaire is divided into the following themes:

- (1) Assessment of the composition and functioning of the Supervisory Board
- (2) Assessment of the composition and functioning of each of the Board Committees; thus, a section specific to each Committee, allows the members of these Committees to assess their functioning
- (3) Assessment of the personal contribution of the members of the Supervisory Board in which the members of the Supervisory Board assess themselves and assess the contribution of the members during the meetings of the Board as well as the contribution of the Chairpersons of the Supervisory Board and Committees.

The questionnaire includes open-ended questions enabling members of the Supervisory Board to explain their answers and make suggestions for improvement.

All Supervisory Board members completed their questionnaire for the 2022 fiscal year.

Compared to 2021 and in accordance with the request of certain members of the Supervisory Board following the assessment made in 2021, the Company has digitised its assessment questionnaire, which is now available on the platform dedicated to the functioning of the Board and the Committees. They underlined their great satisfaction with the digitisation of this questionnaire.

The results were then presented and discussed by the Compensation and Nominating Committee.

The results of 2022 assessment have highlighted an overall very favourable assessment of the functioning of the Board in which freedom of expression is underlined as a strength. The Board works in a spirit of cooperation and collegiality, in compliance with the best practices recommended by the AFEP-MEDEF Code.

They also indicated that they were satisfied with the existing assessment system, and the majority of members did not consider it necessary to involve an external body.

For the future, the Supervisory Board has decided

- > Continue to adjust the conduct of the Supervisory Board in order to promote dialogue and exchanges within the Supervisory Board
- > That the Ethics Committee will be transformed into an Ethics and ESG Committee in 2023 to strengthen the Supervisory Board commitment to matters relating to ESG.



During the 2022 fiscal year, it was decided to implement the suggestions made by the members of the Board during the 2021 assessment.

The Supervisory Board has continued the adaptation of its working methods in order to maintain the balance between:

- > On the one hand, the control inherent in its supervision and monitoring missions in an increasingly dense regulatory context, and
- > On the other hand, to ensure that the company's managers identify future changes in its environment that can be anticipated and implement the necessary means to ensure its growth and development within a framework that respects its social and environmental obligations.

3.3.4. ATTENDANCE RATE OF BOARD MEMBERS

Attendance of members of the Supervisory Board during the 2022 fiscal year

Average attendance	ATTENDANCE AT AUDIT COMMITTEE MEETINGS	ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS	ATTENDANCE AT ETHICS COMMITTEE MEETINGS	ATTENDANCE AT SUPERVISORY BOARD MEETINGS	NATURE OF THE PARTICIPATION	
					 (1)	 (2)
GÉRARD DEGONSE (CHAIRMAN)	N/A	100%	N/A	100%	75%	25%
JEAN-PIERRE DECAUX (VICE-CHAIRMAN)	N/A	N/A	N/A	100%	100%	0%
MICHEL BLEITRACH	N/A	100%	100%	100%	75%	25%
PATRICE CAT	N/A	N/A	N/A	100%	100%	0%
JEAN-SEBASTIEN DECAUX	N/A	N/A	N/A	100%	100%	0%
JEAN-FRANÇOIS DUCREST	100%	100%	100%	100%	75%	25%
ALEXIA DECAUX-LEFORT	N/A	N/A	N/A	100%	50%	50%
ROSALINA FERON	N/A	N/A	N/A	100%	100%	0%
BÉNÉDICTE HAUTEFORT	100%	N/A	N/A	100%	100%	0%
PIERRE MUTZ	100%	100%	100%	100%	100%	0%
MARIE-LAURE SAUTY DE CHALON	N/A	N/A	N/A	100%	75%	25%
LEILA TURNER	N/A	N/A	N/A	100%	50%	50%

1 Physical.

2 Videoconferencing.

N/A: not applicable.

3.4. THE COMMITTEES

3.4.1. AUDIT COMMITTEE



Jean-François Ducrest

Chairman-independent member



Bénédicte Hautefort

Independent member



Pierre Mutz

MEMBERS

NUMBER OF MEETINGS

4

ATTENDANCE RATE

100%

COMPOSITION

As at 31 December 2022, the Audit Committee is made up of three members: Jean-François Ducrest (Chairman-independent member), Bénédicte Hautefort (independent member), and Pierre Mutz.

Jean-François Ducrest (Chairman) and Bénédicte Hautefort have considerable financial expertise and professional experience, and Pierre Mutz has considerable risk management experience (the profiles and skills of the members of this Committee are presented in detail in section 3.3.2).

Two-thirds of the members of the Committee are independent.

The terms of office of members of the Compensation and Nominating Committee coincide with their terms as members of the Supervisory Board.

DUTIES

The Audit Committee monitors the preparation of financial information and ensures the relevance and consistency of accounting policies applied, especially when in relation to major transactions.

It also monitors the effectiveness of internal control and risk management systems and, where applicable, of internal audit procedures relating to the preparation and processing of accounting and financial information.

It examines the risks (particularly financial, legal, operational, social and environmental) and significant off-balance sheet commitments.

It monitors the conditions under which the Statutory Auditors perform their mission by:

- Issuing the Supervisory Board with a recommendation on the Statutory Auditors whose appointment or renewal is within the competence of the General Meeting of Shareholders, drawn up in accordance with the provisions of Article 16 of EU Regulation No. 537/2014
- Monitoring the performance by the Statutory Auditors of their engagement; and
- Ensuring that the Statutory Auditors comply with the applicable independence criteria.

The Audit Committee approves the provision, by the Statutory Auditors or their network, of services other than the certification of accounts, as mentioned in Article L. 822-11-2 of the French Commercial Code.

OPERATION

The Audit Committee meets at least four times a year, and systematically within a reasonable time before the Supervisory Board meetings called to review the corporate or half-yearly financial statements.

Preparatory meetings on specific topics related to the Committee's work (such as press releases, impairment tests or the review of disputes and risks) are organised prior to these Committees.

To conduct its work, the Audit Committee may call on the assistance of external experts and hear the Group Directors of Finance, Accounting, Treasury, and Internal Audit, the General Counsel, as well as the Statutory Auditors.

For each meeting, a preparatory file is drawn up several days before the meeting and made available on a dedicated digital platform.

At the meeting, each item on the agenda is presented, as applicable, by the Group Chief Financial, IT and Administrative Officer, the Corporate Finance Director, the Consolidation Director, the Group General Counsel, the Director of Internal Audit and/or the Statutory Auditors and is subsequently discussed.

Written minutes are drawn up to record the proceedings of Audit Committee meetings. An oral account of the Audit Committee's work is given by its Chairman to the Supervisory Board after each Committee meeting.

WORK

In 2022, the Audit Committee met four times, with a 100% attendance rate by its members.





The following matters were discussed:

- Review of the separate financial statements and the annual and half-year consolidated financial statements as well as the review of the accounting policies used
- Review of the Group's financial development
- The Statutory Auditors' external audit plan and the review of their additional report
- Review of the independence of the Statutory Auditors
- The renewal of the terms of office of the Statutory Auditors in 2024
- Review of litigation and significant legal risks
- The internal audit plan of interventions and actions, risk mapping and internal control
- The Group's approach to data protection
- Review of current contracts and agreements with the controlling shareholder and the internal procedure for qualifying related-party and current agreements
- Approval of the provision of services other than the certification of financial statements
- Review of the Group Insurance Policy
- Review of the main non financial performance indicators as well as the Group's ESG initiatives.

Significant disputes

During the biannual review of litigation and significant risks (notably financial, legal, operational, social and environmental risks) carried out during the fiscal year, no litigation was deemed sufficiently important to have significant effects on the financial position or the profitability of the Company.

3.4.2. COMPENSATION AND NOMINATING COMMITTEE

MEMBERS					NUMBER OF MEETINGS 2	ATTENDANCE RATE 100%
	Michel Bleitrach Chairman-independent member	Jean-François Ducrest Independent member	Gérard Degonse	Rosalina Feron Member of the Supervisory Board representing employees		

COMPOSITION

As at 31 December 2022, the Compensation and Nominating Committee was composed of four members: Michel Bleitrach (Chairman-independent member), Jean-François Ducrest (independent member), Gérard Degonse and Rosalina Feron (member of the Supervisory Board representing the employees).

In accordance with the AFEP-MEDEF Code, no executive corporate officer sits on the Committee which is composed of two thirds of independent members.

The terms of office of members of the Compensation and Nominating Committee coincide with their terms as members of the Supervisory Board.

DUTIES

The Compensation and Nominating Committee reviews all aspects relating to compensation and benefits paid to executive corporate officers, on the basis of which it makes recommendations to the Supervisory Board, and makes recommendations on the amount and terms of allocation of compensation of members of the Supervisory Board. It is also informed of the compensation policy for management.

It also periodically reviews changes in the Supervisory Board's composition so as to propose candidates for new members in line with the AFEP-MEDEF Code.

The Compensation and Nominating Committee each year reviews the succession plan of the members of the Executive Board that it has drawn up to allow it to propose succession solutions to the Supervisory Board in the event of the departure, death or incapacity of members of the Executive Board.

OPERATION

The Compensation and Nominating Committee meets at least twice a year.

For each meeting, a preparatory file is drawn up several days before the meeting and made available on a dedicated digital platform.

At the meeting, each item on the agenda is presented and discussed.

The Compensation and Nominating Committee may be assisted by specialist external advisors.

With the exception of the Chairman of the Executive Board or the Managing Director and the Chief Financial, IT and Administrative Officer, where applicable, who present to the Compensation and Nominating Committee the achievement by each of the other members of the Executive Board of their qualitative and quantitative targets, as well as any proposals relating to changes in their fixed and variable compensation for the next fiscal year, no other member of the Executive Board attends the Committee meeting pertaining to compensation.

Written minutes are drawn up to record the proceedings of Compensation and Nominating Committee meetings. An oral account of the Compensation and Nominating Committee's work is given by its Chairman to the Supervisory Board after each Committee meeting. In 2022, in accordance with Article 19.3 of the AFEP-MEDEF Code, members of the Supervisory Board discussed the compensation of executive corporate officers who were not present for this discussion.

WORK

In 2022, the Ethics Committee met twice, with a 100% attendance rate by its members.

The following matters were discussed:

- Review of the independence of the members of the Supervisory Board
- The questionnaire relating to the assessment of the functioning of the Supervisory Board and its Committees
- Review of the Company's policy on professional equality and equal pay
- Review of the composition of the Supervisory Board and Committees
- Review of the diversity policy applied to members of the Supervisory Board
- Review of gender equality objectives within governing bodies
- Examining the gap in the representation of women and men within senior executives and members of management bodies
- Information on the compensation policy of the main non-corporate officers
- Review of the compensation policy for members of the Executive Board and the Supervisory Board
- The fixed and variable compensation of the members of the Executive Board
- The compensation of members of the Supervisory Board and Committees
- Review of the succession plan for Executive Board members.

3.4.3. ETHICS COMMITTEE

MEMBERS	 <p>Michel Bleitrach Chairman-independent member</p>	 <p>Pierre Mutz</p>	 <p>Jean-François Ducrest Independent member</p>	<p>NUMBER OF MEETINGS</p> <p>2</p>	<p>ATTENDANCE RATE</p> <p>100%</p>
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COMPOSITION

As at 31 December 2022, the Ethics Committee was composed of three members: Michel Bleitrach (Chairman - independent member), Pierre Mutz and Jean-François Ducrest (independent member).

DUTIES

The Ethics Committee's remit is to:

- (i) monitor the proper implementation and assess the effectiveness of the ethics system, as well as the application of the Group's Code of Ethics
- (ii) establish recommendations, measures and procedures for preventing and detecting acts of corruption and influence peddling
- (iii) establish procedures for the collection of alerts and to protect whistle blowers
- (iv) establish procedures for the fulfilment of the obligations relating to the transparency of relationships between interest representatives and the public authorities
- (v) annually review the provisions of the Company's Corruption Prevention Plan as provided for in Article 17 of French Act No. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life
- (vi) if required, address any questions in relation to the Fundamental Ethical Rules defined in the Group Ethics Charter, i.e.:
 - Prohibition of bribery and influence peddling
 - Respect for the rules of free competition, and
 - Compliance with the rules on financial and accounting information.
- (vii) to examine, with the most absolute confidentiality, any situation potentially contrary to the Fundamental Ethical Rules which could be brought to its attention in good faith, notably via the internal whistleblowing system, and formulate any recommendations it deems necessary in this respect; and
- (viii) propose any modification of the Group Code of Ethics.

OPERATION

The Committee meets at least twice a year and as often as necessary, depending on the number of alerts received via the internal whistleblowing system or by other means, and brought to its attention. For each meeting, a preparatory file is drawn up several days before the meeting and made available to its members on a dedicated digital platform.

At the meeting, each item on the agenda is presented and discussed.

Within the scope of its powers, the Committee may hear, if it deems it necessary, Board Members, the Group General Counsel, the Director of Internal Audit or any other person it may designate.

WORK

In 2022, the Ethics Committee met twice, with a 100% attendance rate by its members.

The following matters were discussed:

- Review of reports received via the internal alert system at Group or subsidiaries level
- Review of reports and potential breaches of the Fundamental Ethical Rules set out in the Group Code of Ethics
- Coordination between the JCDecaux SE Compliance Plan and that of JCDecaux Holding.

The Committee examined two reports involving employees in Europe and Oceania: one was closed after internal investigation and one was the subject of a specific action plan after a rigorous investigation.

Moreover, two reports not falling within the competence of the Committee were either redirected to the local management, or to Internal Control, for lack of purpose in relation to the missions of the Ethics Committee.

3.5. CHANGE IN THE COMPOSITION OF THE BOARD AND COMMITTEES

Selection process for members of the Supervisory Board appointed by the General Meeting of Shareholders

Each year, the Supervisory Board sets the objectives for changing its composition, in accordance with its diversity policy established pursuant to Article 7.2 of the AFEP-MEDEF Code combined with Article L. 22-10-10 of the French Commercial Code.

The Compensation and Nominating Committee identifies the profiles corresponding to the objectives set by the Supervisory Board and may be assisted by a recruitment consulting firm.

Jean-Charles and Jean-François Decaux, Chairman of the Executive Board and the Chief Executive Officer, and the Chairman of the Supervisory Board, make an initial selection of candidates.

The selected candidates are then interviewed by the other members of the Compensation and Nominating Committee.

Finally, the Compensation and Nominating Committee submits its recommendations to the Supervisory Board, which proposes the appointment of a new Supervisory Board member to the General Meeting of Shareholders.

Selection process for the Supervisory Board Members Representing Employees

The Supervisory Board members representing employees are appointed by the Social and Economic Committee.

Changes in the composition of the Supervisory Board and its Committees in the 2022 fiscal year

SITUATION AS OF 31 DECEMBER 2022	DEPARTURE	APPOINTMENTS	RE-APPOINTMENTS
SUPERVISORY BOARD			Gérard DEGONSE as Chairman (on 11/05/2022 for one year) Michel BLEITRACH (on 11/05/2022 for one year) Jean-Pierre DECAUX (on 11/05/2022 for one year) Alexia DECAUX-LEFORT (on 11/05/2022 for three years) Pierre MUTZ (on 11/05/2022 for one year)
AUDIT COMMITTEE			Pierre MUTZ (on 11/05/2022 for one year)
COMPENSATION AND NOMINATING COMMITTEE			Michel BLEITRACH as Chairman (on 11/05/2022 for one year) Gérard DEGONSE as Chairman (on 11/05/2022 for one year)
ETHICS COMMITTEE			Michel BLEITRACH as Chairman (on 11/05/2022 for one year) Pierre MUTZ (on 11/05/2022 for one year)

The terms of office as members of the Supervisory Board of Gérard Degonse, Michel Bleitrach, Jean-Pierre Decaux, Pierre Mutz, Jean-Sébastien Decaux, Bénédicte Hautefort, Marie-Laure Sauty de Chalon and Leila Turner expire at the end of the General Meeting of Shareholders of 16 May 2023.

Pierre Mutz did not request the renewal of his term of office.

In application of the diversity policy, the General Meeting of Shareholders of 16 May 2023 will be asked to renew the following terms of office:

- > Gérard Degonse, for a period of one year*
- > Michel Bleitrach, for a term of one year*
- > Jean-Pierre Decaux, for a term of one year*
- > Bénédicte Hautefort, for a term of three years
- > Jean-Sébastien Decaux, for a term of three years
- > Marie-Laure Sauty de Chalon, for a term of three years
- > Leila Turner, for a term of three years.

* Gérard Degonse, Michel Bleitrach and Jean-Pierre Decaux are aged 75 or over and their term of office is annual, in accordance with Article 16 of the articles of association).

3.6. GENDER DIVERSITY WITHIN GOVERNING BODIES

3.6.1. DIVERSITY POLICY

As part of its efforts to achieve a more balanced gender representation within the Company's total workforce, including at its highest level, the JCDecaux Executive Board, the Compensation and Nominating Committee and the Supervisory Board approved an ambitious plan at the end of 2020, to increase the number of women in its Executive Management Committees (the "Gender Balance Plan").

The concrete and pragmatic Gender Balance Plan, rolled out from 2021, acts both on the Company's culture and on the management of the appointment process, in order to improve the representation of women at the highest levels of the Company.

The Gender Balance Plan, rolled out at Group level to ensure a coherent global approach, also includes action levers adapted at a local level to ensure that they are adapted to the practices of the countries in which the Group operates.

- Achieve and maintain an average female representation rate in Executive Management Committees equal to or greater than 40% by 2027 at Group level

- Deploy a Gender Balance Policy at Group level structured around two sub-objectives:

- (1) 100% of employees and managers with access to the JCDecaux Academy educated on stereotypes and prejudices annually
- (2) Present one female application, whenever possible, for each management position to be filled.

The governing bodies concerned by the Plan are: the Executive Board of JCDecaux SE, the Executive Committees of the central "Corporate" departments of JCDecaux SE supporting the Group's operations throughout the world, the Executive Committees (or equivalent) of the entities in the countries that constitute more than 80% of the Group's adjusted revenue in a given year.

It should be noted that the percentage of women in JCDecaux's governing bodies stood at 32.8% in 2022, and is stable compared to 2021.

The percentage of women in management bodies was included in the "ESG" criteria for executive variable compensation in 2021.

3.6.2. RESULTS IN TERMS OF GENDER BALANCE IN THE TOP 10% OF POSITIONS OF RESPONSIBILITY

For the 10% of senior management positions with more responsibility, the Company uses as a reference all the beneficiaries of the last performance share plan awarded in 2021 (excluding members of the Executive Board) in 44 of the 80 countries where JCDecaux operates. It resulted in a proportion of 28.7% women, i.e. 87 women among the 303 employees still benefiting at 31 December 2022.

As a reminder, in 2021, the Company used as a reference all beneficiaries of performance shares (excluding members of the Executive Board) and the proportion of women was 29.2% (93 women among the 318 beneficiaries).

3.7. ETHICS OF MEMBERS OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

Conflicts of interest

The Rules of Procedure of the Supervisory Board contain detailed provisions designed to prevent conflicts of interest. They provide that:

- The members of the Supervisory Board establish each year a sworn statement, in order to prevent conflicts of interest on the existence or not of a situation of conflict of interest or even a potential one
- The members of the Supervisory Board must also inform the Board of any conflict of interest to which they may be subject at the time of each vote, independently of their annual statement
- In cases where they cannot avoid being subject to a conflict of interest, they refrain from attending the discussion or from taking part in any decision on the matters concerned
- The Committees shall take specific action to prevent any conflicts of interest: one of the Compensation and Nominating Committee's primary duty is to provide recommendations concerning the composition of the Supervisory Board, notably in light of the composition of, and changes in, the Company's shareholding structure and the existence of potential conflicts of interest. During the examination of the financial statements, the Audit Committee investigates material transactions where a conflict of interest may have occurred.

In addition, to the best of the Company's knowledge and at the time of writing:

- There is no conflict of interest between the duties of any members of the Executive Board or the Supervisory Board with respect to the Company and their private interests or other duties
- There are no arrangements or agreements with major shareholders, customers or suppliers whereby one of the members of the Company's Executive Board or Supervisory Board has been selected as such
- The members of the Executive Board or the Supervisory Board have not accepted any restrictions concerning the sale of their stake in the Company's share capital.

Nature of family ties between members of the Executive Board and the Supervisory Board

Jean-Pierre Decaux, Vice-Chairman of the Supervisory Board, is the uncle of Jean-Charles Decaux, Chairman of the Executive Board and Jean-François Decaux, Managing Director.

Jean-Sébastien Decaux, member of the Supervisory Board, is the brother of Jean-Charles and Jean-François Decaux.

Alexia Decaux-Lefort, member of the Supervisory Board, is Jean-François Decaux's daughter.

Convictions

Each year, the members of the Supervisory Board report to the Company any convictions that may have been handed down to them in the last five years.

To the Company's knowledge, over the past five years, none of the members of the Executive Board or the Supervisory Board:

- Has been convicted of fraud
- Has been incriminated or publicly sanctioned by any regulatory or statutory authority
- Has been disqualified by a court from holding a position as a member of an administrative, management or supervisory body, or from acting in the management or conduct of the affairs of a company
- Has been associated, as a member of an administrative, management or supervisory body, with any bankruptcy, receivership or liquidation or court-ordered administration of a company.

Stock market ethics

JCDecaux has an internal charter approved by the Executive Board whose purpose is to highlight the importance of regulations relating to insider trading, the administrative or criminal sanctions attached to non-compliance with these regulations and the prudence required in this area.

These rules are based on European Regulation No. 596/2014 on market abuse, its delegated regulations and implementing regulations, the French Monetary and Financial Code and the General Regulation of the French Financial Markets Authority (*Autorité des Marchés Financiers*).

This Charter is sent to insiders as soon as a list of insiders is drawn up due to the classification of insider information within the Group, in accordance with the internal procedure for classifying insider information.

This Charter also stipulates that managers within the meaning of Article 19 of the MAR Regulation, namely within the JCDecaux group, members of the Executive Board and the Supervisory Board, must not carry out transactions during "blackout periods".

In accordance with the MAR Regulation and the recommendations of the AMF, the blackout periods decided by the Company are as follows:

- During the 30 days preceding the publication of the annual/half-yearly financial statements
- During the 15 days preceding the publication of the quarterly information.

The Group maintains a list of people subject to blackout periods, including:

- People exercising managerial responsibilities (in accordance with Articles 3 and 19 of the MAR); and
- People with regular or occasional access to sensitive information.

People subject to these blackout periods are only authorised to carry out transactions on JCDecaux shares the day after the publication of the information concerned.

A calendar of abstention periods for the year is communicated to the persons concerned.

3.8. COMPENSATION AND BENEFITS

This section sets out the compensation policy applicable to corporate officers for the 2023 fiscal year as well as the components of compensation for the corporate officers relating to the 2022 fiscal year.

3.8.1. COMPENSATION POLICY FOR MEMBERS OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD

In accordance with Article L. 22-10-26 of the French Commercial Code, the compensation policy for corporate officers for 2023 described below was established by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The General Meeting of Shareholders of 16 May 2023 will be asked to approve the compensation policy for corporate officers for the 2023 fiscal year. To this end, two resolutions are presented for the Chairman and members of the Executive Board and for the Chairman and members of the Supervisory Board.

3.8.1.1. Principles and rules for determining and implementing the compensation policy for corporate officers

1° Objectives and principles of the compensation policy

The compensation policy is reviewed each year by the Supervisory Board, on the recommendation of the Compensation and Nominating Committee. The Committee, composed of members chosen for their good understanding of the Company's business model, the outdoor advertising market and, in general, the economic and legal business environment, and two thirds of whom are independent, ensures that the policy respects the social interest, contributes to the Company's business strategy and sustainability.

The Supervisory Board takes into account the following principles:

- The principles resulting from the Corporate Governance Code: comprehensiveness, balance between the elements of compensation, comparability, consistency, intelligibility of rules, and measurement
- Studies carried out, at the Committee's request, by outside firms and by the Group's Legal Department to ensure that the components of compensation paid to corporate officers correspond to market practices.

With regard to the variable compensation of the members of the Executive Board, the determination of conditional and demanding quantifiable and qualitative criteria ensures that they act in the Company's social interest by taking into account the social and environmental challenges of its business.

The compensation policy also encourages the members of the Executive Board to develop the Group's commercial strategy, since their variable compensation is partly subject to their active participation in strategic achievements such as the signing or renewal of contracts with cities, and they may be granted, on an exceptional basis, compensation if, for example, they win a major new contract with a city.

It should also be noted that JCDecaux SE is a family company, founded by Jean-Claude Decaux more than fifty-five years ago, organised in the form of a European Corporation (Société Européenne) with an Executive Board and a Supervisory Board, the majority of whose shares are held by JCDecaux Holding, itself controlled by Jean-François Decaux and Jean-Charles Decaux, members of the Executive Board, and Jean-Sébastien Decaux, a member of the Supervisory Board. In this way, all decisions, including compensation decisions, are taken with a long-term vision to ensure the sustainability of the family business.

2° Decision-making process followed to determine, revise and implement the compensation policy

Determination of the compensation policy

The Compensation and Nominating Committee makes recommendations to the Supervisory Board on all compensation of corporate officers.

With regard to the variable compensation of the members of the Executive Board, the Committee defines the criteria and ensures the consistency of these criteria with the annual assessment of the performance of the members of the Executive Board and with the Company's strategy.

The Committee also relies on studies carried out by external firms to ensure that the compensation policy for corporate officers complies with market practices.

With regard to the compensation of the members of the Supervisory Board, the Committee issues a recommendation on the amount and method of distribution of this compensation, taking into account the recommendations of the AFEP/MEDEF Code. Thus, the variable portion of their compensation is predominant and is subject to their effective participation in the Supervisory Board meetings.

The compensation policy for executive corporate officers also takes into account the compensation and employment conditions of the Company's employees.

Each year, the Supervisory Board discusses, in accordance with Article L. 225-37-1 of the French Commercial Code, the Company's policy with respect to professional and salary equality, as previously presented to the Compensation and Nominating Committee. In accordance with Article 19.2 of the AFEP-MEDEF Code, the Supervisory Board and the Compensation and Nominating Committee are also kept informed every year of the Company's compensation policy for the main non-corporate officers. In addition, each year the equity ratios between the compensation of the members of the Executive Board and that of the Company's employees in accordance with Article L. 22-10-9 of the French Commercial Code are presented to the Compensation and Nominating Committee and the Supervisory Board.

The Supervisory Board and the Compensation and Nominating Committee are committed to taking this information into consideration during the annual review of the compensation policy for corporate officers, thus ensuring a balanced development of the compensation of employees and corporate officers.

Revision of the compensation policy

The compensation policy for the members of the Executive Board and Supervisory Board may be reassessed by the Supervisory Board in the event of a change in their scope of responsibility or a gap in their compensation compared to other companies.

In accordance with the AFEP/MEDEF Code, the fixed compensation of the members of the Executive Board is only reviewed at relatively long intervals.

- The last reassessment of the compensation policy for the members of the Executive Board was carried out at the Supervisory Board meeting of 5 December 2019, which decided to increase the amount

of the fixed compensation of the members of the Executive Board by 1% for the 2020 fiscal year. However, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, for each member of the Executive Board, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020. From 2021, the fixed salary of the members of the Executive Board returned to the level of 2020 (before the context of the Covid-19 health crisis) and no change in the fixed salary took place in 2022.

- The last reassessment of the compensation policy for members of the Supervisory Board was carried out at the Supervisory Board meeting of 5 December 2018, which decided a new distribution from 2019 of the compensation between the members of the Board and the Committees. In addition, the General Meeting of Shareholders of 20 May 2021 approved the increase in the overall budget due to the appointment of a second member of the Supervisory Board representing employees on the Board. Since 2021, the amount of the overall budget has remained unchanged and the distribution of compensation between the members of the Board and the committees has remained unchanged since 2019.

For 2023, following an analysis of the competitiveness of compensation carried out by Mercer in November 2022, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided:

- (i) to increase the fixed compensation of the members of the Executive Board by +2%
- (ii) not to modify the compensation of the members of the Supervisory Board.

Implementation of the compensation policy

The compensation policy is implemented by the Supervisory Board in accordance with the resolutions voted by the General Meeting of Shareholders.

The Supervisory Board did not provide for any exceptions to the compensation policy for members of the Executive Board and the Supervisory Board which was approved by the General Meeting of Shareholders of 11 May 2022 (10th resolution adopted at 83.09% and 11th resolution adopted at 99.99%).

3° Management of conflicts of interest

In accordance with the Supervisory Board's rules of procedure, the members of the Supervisory Board are required to inform the Board of any situation of conflict of interest, even potential, and must abstain from attending the debate and taking part in the vote of the corresponding deliberation.

In this respect, the Members of the Supervisory Board are required to prepare a "sworn statement" on the existence or not of a conflict of interest, even a potential one, when they take office and then on a yearly basis.

In addition, the Supervisory Board deliberates on the components of the compensation of the executive corporate officers without the latter being present.

4° Methods for assessing the achievement of the performance criteria for variable compensation and share-based compensation

Variable compensation for members of the Executive Board

Financial criteria

These are based on:

- The change in the adjusted consolidated EBIT of the Group or of a given geographical area compared to the previous year and to the budget
- Evolution of the group's operating margin compared to the budget
- The achievement of the budget for the Group operating margin to revenue ratios by segment or of a given geographical area on an adjusted basis.

Valuation method

Achievement of these criteria is assessed by the Supervisory Board, on the recommendation of the Compensation and Nominating Committee.

The Compensation and Nominating Committee first checks the achievement of these criteria on the basis of the results estimated at the Committee meeting at the end of the year.

Secondly, it then verifies, at the Committee meeting at the beginning of the year, that these criteria have been met on the basis of the financial statements as at 31 December.

Extra-financial criteria

The latter are set annually by the Supervisory Board on the recommendation of the Compensation and Nominating Committee. They include elements relating to the CSR strategy and policy, thus contributing to the Company's sustainability.

- The CSR criteria are based on four areas, namely:
 - Extra-financial performance by remaining in the EF indices
 - The roll-out of the 2030 CSR strategy
 - The optimisation of the environmental footprint
 - The deployment of the Group's responsible business environment.
- The strategic criteria are based on the renewal of strategic contracts, the signing of new contracts, the acquisition of companies and the execution of the digital strategy.

Valuation method

Achievement of CSR and strategic criteria is assessed by the Supervisory Board, on the recommendation of the Compensation and Nominating Committee.

In this respect, the Committee bases its assessment on information provided by management: the Committee invites the Chairman of the Executive Board or the Managing Director to its December meeting and thus has the opportunity to ask them any questions to ensure that these criteria are met.

Share-based compensation of members of the Executive Board

Performance criteria

The allocation of performance shares to members of the Executive Board is subject to performance criteria to be met over several consecutive years related to:

- The change in the operating margin, and
- The achievement of individual performance targets.

Valuation method

Achievement of these criteria is assessed by the Supervisory Board, on the recommendation of the Compensation and Nominating Committee.

The achievement of the first criterion can be noted on the basis of the financial statements as of 31 December.

Individual performance targets may be achieved on the basis of information provided by management.

The Supervisory Board then discusses, on the recommendation of the Compensation and Nominating Committee, the achievement of these criteria for the variable compensation of the members of the Executive Board, and their share-based compensation, without the presence of those members.

5° Criteria for the distribution of the annual fixed amount allocated to the members of the Supervisory Board

The fixed annual amount allocated by the General Meeting of Shareholders to the members of the Supervisory Board is distributed by the Supervisory Board as follows:

For the Supervisory Board

The Chairman and the members of the Board have the right, for four Board meetings, to:

- A fixed portion, and
- A preponderant variable portion according to their actual attendance at Board meetings.

Any additional meeting shall give rise to the payment of additional compensation if it is not held by telephone or video-conference.

For the Audit Committee

The Chairman and members of the Compensation and Nominating Committee have the right, for four meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond four meetings of the Audit Committee, any additional meeting, whether in person, by telephone or video-conference, does not give rise to the payment of additional compensation.

For the Compensation and Nominating Committee

The Chairman and members of the Compensation and Nominating Committee have the right, for two meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond two meetings of the Compensation and Nominating Committee, any additional meeting, whether in person, by telephone or video-conference, does not give rise to the payment of additional compensation.

For the Ethics Committee

The Chairman and members of the Ethics Committee have the right, for two meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond two meetings of the Ethics Committee, any additional meeting, whether in person, by telephone or video-conference, does not give rise to the payment of additional compensation.

6° Methods of applying the provisions of the compensation policy in the event of a potential change in governance

In the event of the nomination of a new member of the Executive Board or the co-option of a member of the Supervisory Board after the General Meeting of Shareholders, his or her compensation would be set by the Supervisory Board on the recommendation of the Compensation and Nominating Committee, pursuant to the compensation policy for corporate officers approved by the last General Meeting of Shareholders, in accordance with existing practices within the Company and in accordance with the recommendations of the AFEP-MEDEF Code currently governing the determination of compensation for corporate officers.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, reserves the right to adapt the level and structure of compensation to take into account the situation of the new executive corporate officer concerned and the responsibilities conferred by his or her position.

The same applies to the renewal of the term of office of members of the Executive Board or the Supervisory Board.

7° The terms of application of the compensation policy in the event of exceptional circumstances

In accordance with the second paragraph of III of Article L. 22-10-26 of the French Commercial Code, in the event of exceptional circumstances, the Supervisory Board may waive the application of the components of the compensation policy, provided that such a waiver is temporary, in the corporate interest and necessary to guarantee the Company's sustainability or viability.

If necessary, the adjustment of the compensation policy to exceptional circumstances would be decided by the Supervisory Board, on the recommendation of the Compensation Committee.

Such a waiver may only take place temporarily (i.e. pending the approval of the amended compensation policy by the forthcoming General Meeting of Shareholders), and under exceptional circumstances. Thus, for example, the recruitment of a new executive corporate officer under unforeseen conditions could require the temporary adaptation of certain existing compensation components or the proposal of new compensation components.

It may also be necessary to modify the performance conditions governing the acquisition of all or part of the existing components of compensation in the event of exceptional circumstances resulting in particular from a significant change in the Group's scope following a merger, sale, acquisition or creation of a significant new activity or the removal of a significant activity or a major event affecting the markets and/or major competitors of JCDecaux.

The components of compensation that may be waived, in a positive or negative sense, are the payment of a bonus for taking office and variable compensation.

In 2022, the Supervisory Board did not wish to use this option.

3.8.1.2. Compensation policy for members of the Executive Board

1) Terms of office and employment contracts

Jean-Charles Decaux and Jean-François Decaux in their capacity as Chairman of the Executive Board and Chief Executive Officer respectively receive compensation by virtue of their office.

However, the other members of the Executive Board, namely Emmanuel Bastide, David Bourg, and Daniel Hofer receive the various components of their compensation in their capacity as employees and in respect of their operational and specific function which is separate from their corporate office.

- Emmanuel Bastide is the Group's Managing Director Asia, with responsibility for the following countries: China (including Hong Kong and Macao), Japan, South Korea, Singapore, Thailand, Mongolia, Vietnam, Burma, etc. and reports to Jean-Charles Decaux.
- David Bourg is the Group Chief Financial, IT and Administrative Officer and is responsible for overseeing the Group's Regional and subsidiaries Chief Financial Officers as well as the Group's support

functions, notably the Corporate Finance Department, the Legal Department, the M&A Department, the Tax Department, Investor Relations Department, the Information Systems Department, the Sustainability Department and reports to Jean-François Decaux and Jean-Charles Decaux.

- Daniel Hofer holds the position of Managing Director for Germany, Austria, Central and Eastern Europe and Central Asia and reports directly to Jean-François Decaux.

Therefore, the internal rules for hierarchical subordination, inherent in an employment contract, guarantee continuous and effective control of their performance.

It should be noted that members of the Executive Board with an employment contract can benefit from collective employee savings schemes and the associated advantages, and from certain advantages (mutual insurance, supplementary insurance, etc.) granted by the Company to all its employees.

Details of the terms of office and employment contracts entered into with the Company (or its subsidiaries) by members of the Executive Board, the notice periods and the conditions of dismissal or termination applicable to them are given below:

	DURATION OF TERM OF OFFICE	DURATION OF EMPLOYMENT CONTRACT	NOTICE PERIODS	TERMS FOR DISMISSAL/TERMINATION
JEAN-FRANÇOIS DECAUX	Three years	N/A	N/A	N/A
JEAN-CHARLES DECAUX	Three years	N/A	N/A	N/A
DAVID BOURG	Three years	JCDecaux SE permanent employment contract	Three months' notice	Non-competition clause to be applied or removed
EMMANUEL BASTIDE	Three years	JCDecaux SE permanent employment contract	Three months' notice (depending on his expatriation contract)	Non-competition clause to be applied or removed
DANIEL HOFER	Three years	Fixed-term employment contract (under Swiss law) with JCDecaux Corporate Services GmbH for a period of three years from 31/08/2017 to 31/08/2020. Renewed by amendments from 10/01/2020 to 31/08/2023 and from 31/08/2023 to 31/08/2025.	No unilateral termination before the expiry of the term expected except fair grounds	Non-competition clause to be applied or removed from 31/08/2023

2) Components of the compensation of the members of the Executive Board

Fixed compensation

The fixed compensation of members of the Executive Board is set and reviewed annually by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The latter results from taking into account:

- The experience, level and difficulty of responsibilities
- The length of service with the Group
- Practices observed in the Group or companies with comparable activities.

Furthermore, in order to make a recommendation to the Supervisory Board, the Compensation and Nominating Committee may rely on comparative studies of compensation for corporate executive officers.

It is further noted that any significant increase in the fixed

compensation of members of the Executive Board must be justified in the Universal Registration Document.

On 8 March 2023, the Supervisory Board, on the proposal of the Compensation and Nominating Committee, based on an analysis of the competitiveness of compensation carried out by Mercer in November 2022, decided to increase the 2022 fixed compensation for members of the Executive Board by +2%, in order to take into account observed remuneration practices in the market.

For the 2023 fiscal year, the fixed compensation of the members of the Executive Board is as follows:

- €1,075,430 for Jean-Charles and Jean-François Decaux
- €454,578 for Emmanuel Bastide
- €432,931 for David Bourg
- CHF 659,881 for Daniel Hofer.

Annual variable compensation

The criteria for determining the variable compensation of members of the Executive Board are set and reviewed annually by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The variable compensation of the members of the Executive Board may not exceed a percentage of the fixed annual salary approved and reviewed annually by the Supervisory Board on the proposal of the Compensation and Nominating Committee, namely:

- 150% for Jean-Charles and Jean-François Decaux
- 100% for Emmanuel Bastide and David Bourg
- 130% for Daniel Hofer until 31 August 2023. The Supervisory Board meeting of 1 December 2022, on the recommendation of the Compensation and Nominating Committee, decided to modify the ceiling of the variable compensation of Daniel Hofer, which will be 100% as from 1 September 2023.

The required level of achievement is measured and assessed each year by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

It should be noted that the variable compensation of the members of the Executive Board is an individualised and conditional compensation, based on financial, CSR and strategic criteria.

On 8 March 2023, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, set the criteria for the variable compensation of the members of the Executive Board as follows:

Regarding the financial criteria:

For Messrs Jean-François and Jean-Charles Decaux, a variable remuneration for each of them of up to 150% of their annual fixed remuneration ("the Ceiling") by achieving the following objectives:

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2023	30.00%
<ul style="list-style-type: none"> • COMPARED TO 2022 ACTUAL Maximum 15% of the cap linked to the evolution of the operating result compared to the actual 2022: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 15% if it grows by at least 10%	15.00%
<ul style="list-style-type: none"> • COMPARED TO THE 2023 BUDGET Maximum 15% of the ceiling linked to the evolution of the operating result compared to the 2023 budget: - 0% if it is less than 95% of the 2023 budget - Linear growth if it is between 95% and 100% of the 2023 budget - 15% if it is at least equal to 100% of the 2023 budget	15.00%
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET	15.00%
Maximum 15% of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget: - 0% if it is below 95% of the 2023 budget - Linear growth if between 95% and 100% of the 2023 budget - 15% if it is at least equal to 100% of the 2023 budget	
ACHIEVEMENT OF THE 2023 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%
15% maximum of the cap linked to the achievement of the Group's operating margin to revenue ratios for each segment on an adjusted basis as forecast in the 2023 budget and within the sub-limit of 5% for each of the three segments: - 0% if such a ratio is below 97.5% of the ratio in the 2023 budget - Linear growth if this ratio is between 97.5% and 100% of the 2023 budget - 5% if the ratio is at least equal to 100% of the 2023 budget for the segment concerned	
TOTAL	60.00%

For Mr. David Bourg, a variable compensation that can reach 100% of his annual fixed compensation ("the Ceiling") by achieving the following objectives:

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2023	46.66%
<ul style="list-style-type: none"> • COMPARED TO 2022 ACTUAL Maximum 23.33% of the cap linked to the evolution of the operating result compared to the actual 2022: <ul style="list-style-type: none"> - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 23.33% if it grows by at least 10% 	23.33%
<ul style="list-style-type: none"> • COMPARED TO THE 2023 BUDGET Maximum 23.33% of the ceiling linked to the evolution of the operating result compared to the 2023 budget: <ul style="list-style-type: none"> - 0% if it is less than 95% of the 2023 budget - Linear growth if it is between 95% and 100% of the 2023 budget - 23.33% if it is at least equal to 100% of the 2023 budget 	23.33%
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET	23.33%
Maximum 23.33% of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget: <ul style="list-style-type: none"> - 0% if it is below 95% of the 2023 budget - Linear growth if between 95% and 100% of the 2023 budget - 23.33% if it is at least equal to 100% of the 2023 budget 	
ACHIEVEMENT OF THE 2023 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%
15% maximum of the cap linked to the achievement of the Group's operating margin to revenue ratios for each segment on an adjusted basis as forecast in the 2023 budget and within the sub-limit of 5% for each of the three segments: <ul style="list-style-type: none"> - 0% if such a ratio is below 97.5% of the ratio in the 2023 budget - Linear growth if this ratio is between 97.5% and 100% of the 2023 budget - 5% if the ratio is at least equal to 100% of the 2023 budget for the segment concerned 	
TOTAL	85.00%

For Mr. Emmanuel BASTIDE, a variable remuneration of up to 100% of his annual fixed remuneration ("the Ceiling") upon achievement of the following objectives. For Mr Daniel HOFER a variable remuneration of up to 130% of his annual fixed remuneration ("the Ceiling") from 1 January to 31 August 2023 and then 100% from 1 September to 31 December 2023 if the following objectives are achieved:

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN ADJUSTED EBIT FOR COUNTRIES IN THEIR AREA OF RESPONSIBILITY	50.00%
<ul style="list-style-type: none"> • COMPARED TO 2022 ACTUAL Maximum 25.00% of the cap linked to the evolution of the operating result in their area of responsibility compared to the actual 2022: <ul style="list-style-type: none"> - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 25.00% if it grows by at least 10% 	25.00%
<ul style="list-style-type: none"> • COMPARED TO THE 2023 BUDGET Maximum 25.00% of the ceiling linked to the evolution of the operating result in their area of responsibility compared to the 2023 budget: <ul style="list-style-type: none"> - 0% if it is less than 95% of the 2023 budget - Linear growth if between 95% and 100% of the 2023 budget - 25.00% if it is at least equal to 100% of the 2023 budget 	25.00%
ACHIEVEMENT OF THE 2023 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET OF THEIR AREA OF RESPONSIBILITY	25.00%
25% maximum of the ceiling linked to the achievement of the operating margin to revenue ratios of each segment of their area of responsibility on an adjusted basis as provided for in the 2023 budget and within the sub-limit of 8.33% for each of the three segments: <ul style="list-style-type: none"> - 0% if such a ratio is below 97.5% of the ratio in the 2023 budget - Linear growth if this ratio is between 97.5% and 100% of the 2023 budget - 8.33% if the ratio is at least equal to 100% of the 2023 budget for the segment concerned 	
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET	10.00%
Maximum 10.00% of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget: <ul style="list-style-type: none"> - 0% if it is below 95% of the 2023 budget - Linear growth if between 95% and 100% of the 2023 budget - 10.00% if it is at least equal to 100% of the 2023 budget 	
TOTAL	85.00%

These criteria are the most relevant to measure the Group's performance during the fiscal year.

The CSR criteria are common to all members of the Executive Board and represent 15% of their variable compensation.

These are based on 4 areas:

- Extra-financial performance by remaining in the EF indices,
- The roll-out of the 2030 CSR strategy,
- The optimisation of the environmental footprint,
- The deployment of the Group's responsible business environment.

	ESG CRITERIA	ALLOCATION KEY
EXTRA-FINANCIAL PERFORMANCE 2% of total bonus	<ul style="list-style-type: none"> • Remaining in EF indices (Focus CDP/EcoVadis) 	2%
2030 CSR STRATEGY 3% of total bonus	<ul style="list-style-type: none"> • Deployment of the 2030 CSR Strategy: • Deployment of the Group-wide carbon reduction trajectory • Enhancement and systematisation of the eco-design policy, definition of a dedicated governance • Maintaining or increasing the proportion of women in governing bodies (33% in 2022) 	3%
TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 5% of total bonus	<ul style="list-style-type: none"> • Environment • Furniture: reduction in our carbon emissions related to furniture in absolute value at the end of 2023 (vs. 2019) - Location-Based (before deduction of green electricity) • Green electricity: 100% of our consumption covered by renewable energy (annual objective) • Buildings: reduction in the energy consumption related to buildings at the end of 2023 (vs. 2019) • Vehicles: reduction in our emissions related to vehicles (gCO₂/km) compared to 2019 • Waste recovered 	5%
TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT 5% of total bonus	<ul style="list-style-type: none"> • Health & Safety • Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) • Moderated by visits and communications 	3%
	<ul style="list-style-type: none"> • Responsible purchasing • 100% of key supplier assessments completed by the end of 2023 • 100% of key suppliers having signed the Supplier Code of Conduct at end 2023 	2%
TOTAL		15%

These criteria are part of the Group's ambitious CSR strategy, which is described in detail in chapter 2 of this URD and which aims to ensure profitable, sustainable and responsible growth.

Regarding the strategic criteria

or Jean-Charles and Jean-François Decaux, the strategic criteria represent 25.00% of the cap on their variable compensation and are linked to:

- The renewal of strategic contracts
- The signature of new contracts
- Acquisition of companies
- Execution of the digital strategy.

For David Bourg, Emmanuel Bastide and Daniel Hofer, the Chairman of the Executive Board and the Managing Director have the option of granting them additional variable compensation for their participation in one-off strategic achievements or the achievement of specific objectives and this, within the limit of a total variable compensation of 85% of the fixed annual salary for David Bourg and Emmanuel Bastide and of 110.5% for Daniel Hofer (until 31 August 2023), then 85% from 1 September 2023.

For David Bourg, the strategic criteria are linked to:

- Participation in strategic achievements by Group management (for example, the signing of new contracts, the renewal of strategic contracts, the acquisition of companies and the execution of the digital strategy) or
- The achievement of specific objectives by departments under his responsibility and set by the co-Managing Directors (for example, optimisation of the Group's financial structure, cost control, optimised management of working capital requirements, implementation of IT and cross-functional projects for the Group's activities).

For Emmanuel Bastide and Daniel Hofer, the strategic criteria are linked to:

- Participation in strategic achievements by Group management (for example, the signing of new contracts, the renewal of strategic contracts, the acquisition of companies and the execution of the digital strategy) or
- The achievement of specific objectives related to the departments under their responsibility and set by Jean-Charles Decaux and Jean-François Decaux (for example, the signing of new contracts, the renewal of structuring contracts, the acquisition of companies, the execution of the digital strategy, the optimisation of organisations and investments in the region under their responsibility).

These criteria reflect the Group's strategy, which is based on three major areas, namely the development of organic growth, the activation of three essential pillars of digital, data and programmatic, and participation in the consolidation of the outdoor advertising market.

Long-term variable compensation

The Executive Board may grant performance shares and/or stock options to members of the Executive Board.

Jean-Charles Decaux and Jean-François Decaux, Chairman of the Executive Board and Managing Director, have waived the right to receive them since the initial public offering in 2001.

It should be noted that:

- The last allocation of stock options to members of the Executive Board was made in 2017
- The allocation of performance shares to members of the Executive Board was carried out for the first time in 2021.

The Executive Board did not grant any stock options or performance shares during 2022.

Performance shares

In the event that an allocation is decided by the Executive Board in 2023, the following conditions applied by the Supervisory Board would apply:

- Performance shares

In accordance with the recommendations of the AFEP-MEDEF Code, the resolution authorising the allocation plan proposed to the vote of the General Meeting of Shareholders indicates the maximum percentage of performance shares that may be allocated to members of the Executive Board in relation to the overall budget approved by shareholders.

The General Meeting of Shareholders of 11 May 2022 resolved that the total number of free shares allocated by the Executive Board may not exceed 1% of the share capital on the day of the General Meeting of Shareholders and that the total number of shares that may be allocated free of charge to corporate officers of the Company may not exceed 0.16% of the share capital within this budget.

The Supervisory Board has decided that the number of shares granted to members of the Executive Board would be capped at 150% of their fixed compensation if the Executive Board decided to grant performance shares in 2023.

- Performance conditions

Only performance shares for which vesting is subject to presence and performance conditions may be allocated to members of the Executive Board.

When developing a plan, performance conditions are defined according to JCDecaux's long-term strategic priorities and personal objectives and may include performance conditions that are internal and/or external to the Group.

The performance conditions agreed must be demanding but motivating for the beneficiaries.

The Compensation and Nominating Committee is consulted on the principles applicable to the performance share plan as well as on the performance criteria, which are then approved by the Supervisory Board.

The performance conditions take into account:

- The change in the operating margin
- The achievement of individual performance targets.

The Executive Board considers that these two criteria, assessed over several consecutive years, are complementary, in line with the Group's objectives and specificities, and are likely to promote balanced and continuous growth in the long term. They are demanding but remain motivating for beneficiaries.

For reasons of confidentiality, the quantum of the criteria, although precisely established, cannot be made public. The quantum and the achievement rate of the criteria will be made public at the end of the performance measurement periods.

- Holding conditions and formal commitment not to use hedging transactions

The conditions for holding shares by the members of the Executive Board are set by the Supervisory Board in accordance with Article L. 225-197-1 of the French Commercial Code.

The Supervisory Board has decided that in the event of definitive vesting of their shares, the beneficiary members of the Executive Board must retain

35% of the shares allocated to them throughout their term of office, in respect of the retention obligation provided for in Article L. 225-197-1 of the French Commercial Code.

In addition, the members of the Executive Board must make a formal commitment not to use performance share risk hedging transactions until the end of the holding period.

Allocation of stock options or share purchase options

In the event that an allocation is decided by the Executive Board in 2023, the following conditions applied by the Supervisory Board would apply:

- Allocation

The Executive Board may grant stock options or share purchase options to the members of the Executive Board up to a maximum percentage of their annual fixed compensation, determined each year by the Supervisory Board.

The Supervisory Board has decided that the number of options granted to beneficiary members of the Executive Board shall be capped at 100% of their annual fixed salary.

The stock subscription or share purchase options granted by the Company correspond to stock options at a price determined at the time of the grant, subject to the achievement of the Group's financial results and individual objectives assessed for the same year.

- Exercise

The exercise of the stock options or share purchase options thus granted is subject to the fulfilment of performance conditions set by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The performance conditions take into account:

- The achievement of consolidated EBIT
- The achievement of individual performance targets.

Should the officer resign, unless the Executive Board decides otherwise, the recipient may exercise any options exercisable on that date only, at the latest on the date of his/her leaving the Company. Any options granted but that cannot be exercised on that date are lost.

- Holding conditions

The conditions for holding shares by the members of the Executive Board are set by the Supervisory Board in accordance with Article L. 225-185 of the French Commercial Code, which provides that the Supervisory Board decides for the members of the Executive Board:

- Either that the options may not be exercised by the interested parties before the end of their duties
- Or sets the number of shares resulting from the exercise of options that they are required to hold in registered form until the end of their duties.

To meet these requirements, the Supervisory Board, at its meeting of 7 December 2007, decided to opt for the obligation for the members of

the Executive Board to retain a corresponding number of shares resulting from the exercise of options corresponding to 25% of the gross vesting gain generated by the interested party upon exercise of said options.

Exceptional compensation

The Supervisory Board, on the proposal of the Compensation and Nominating Committee, may decide to grant exceptional compensation to the members of the Executive Board after reviewing the specific circumstances justifying it (e.g. gain of new major contracts, strategic acquisitions, successful restructuring, etc.).

Compensation of directors/Supervisory Board members

The members of the Executive Board may receive compensation from the subsidiaries of JCDecaux SE in respect of a term of office.

Fringe benefits

Members of the Executive Board may receive fringe benefits, such as the provision of company car(s), job-related housing and school fees for their children.

Supplementary pension/insurance

Members of the Executive Board may benefit from a supplementary pension scheme subject to the principles for determining compensation set forth in the AFEP-MEDEF Code.

They may also benefit from insurance, in particular life insurance.

Non-competition compensation

Members of the Executive Board may receive non-competition compensation.

Under a non-compete agreement covering a period of two years, Emmanuel Bastide is entitled to non-competition compensation to be paid over the same period amounting to 33% of his fixed and variable salary based on the average of the last 12 months before the termination of contractual relations. This agreement was authorised by the Supervisory Board at its meeting of 30 July 2014 and approved by the General Meeting of Shareholders on 13 May 2015 (7th resolution).

Under a non-compete agreement covering a period of two years, David Bourg is entitled to non-competition compensation to be paid over the same period amounting to 33% of his fixed and variable salary based on the average of the last 12 months before the termination of contractual relations. This agreement was authorised by the Supervisory Board at its meeting of 4 December 2014 and approved by the General Meeting of Shareholders on 13 May 2015 (8th resolution).

Daniel Hofer will receive a non-compete indemnity from 1 September 2023, corresponding to 33% of the fixed and variable salary, calculated on the average of the last twelve months preceding the date of termination of the contractual relations.

3.8.1.3. Components of the compensation of the members of the Supervisory Board

1) Terms of office

Supervisory Board members are appointed by the General Meeting of Shareholders for a three-year term.

In accordance with the articles of association, the terms of office of Board members who have reached the age of 75 are for one year.

The members of the Supervisory Board are also appointed by the Social and Economic Committee for a term of three years.

2) Compensation

Principle

The purpose of the compensation policy for Supervisory Board members is to establish compensation adapted to the Group's challenges, within the framework of the total amount approved by the shareholders.

This policy promotes the attendance and involvement of Supervisory Board members in the work of the Board and its Committees.

Total amount

The total amount of the compensation granted to the members of the Supervisory Board by the General Meeting of Shareholders and its allocation is reviewed annually by the Compensation and Nominating Committee and approved by the Supervisory Board.

The total amount of compensation authorised by the General Meeting of Shareholders of 20 May 2021 is €450,000. This amount remains valid until the adoption of a new resolution by the General Meeting of Shareholders providing for a new amount.

SUPERVISORY BOARD (per member for 4 meetings)					AUDIT COMMITTEE (per member for 4 meetings)		COMPENSATION AND NOMINATING COMMITTEE (per member for 2 meetings)		ETHICS COMMITTEE (per member for 2 meetings)	
Fixed portion Member	Variable portion Member	Fixed portion Chairman	Variable portion Chairman	Additional meeting	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member
€13,000 (i.e. €3,250 per meeting)	€14,000 (i.e. €3,500 per meeting)	€20,000 (i.e. €5,000 per meeting)	€22,000 (i.e. €5,500 per meeting)	€2,050	€17,500 (i.e. €4,375 per meeting)	€10,000 (i.e. €2,500 per meeting)	€8,500 (i.e. €4,250 per meeting)	€5,000 (i.e. €2,500 per meeting)	€8,500 (i.e. €4,250 per meeting)	€5,000 (i.e. €2,500 per meeting)

The members of the Supervisory Board do not receive any other compensation, and in particular, no stock options or stock subscriptions or performance shares.

3.8.2. COMPENSATION AND BENEFITS PAID DURING FISCAL YEAR 2022 OR GRANTED FOR THE SAME FISCAL YEAR

As a reminder, the General Meeting of Shareholders of 11 May 2022 approved in its 12th resolution (87.86%), 13th resolution (86.02%), 14th resolution (85.90%), 15th resolution (85.99%) and 16th resolution (99.99%), the components of compensation paid or awarded in respect of fiscal year 2021 to all corporate officers, the Chairman of the Executive Board, the Managing Director, the members of the Executive Board and the Chairman of the Supervisory Board.

The General Meeting of Shareholders of 16 May 2023 (14th resolution) will be asked to approve the components paid or awarded in respect of fiscal year 2022 to all corporate officers (members of the Executive Board and Supervisory Board).

Total compensation and fringe benefits paid or granted for the prior fiscal year, or granted for the same fiscal year to members of the Executive Board

Information concerning the elements of compensation received for the 2022 fiscal year by all members of the Executive Board (Jean-François Decaux, Jean-Charles Decaux, Emmanuel Bastide, David Bourg and Daniel Hofer) is provided below.

Distribution

Directors' compensation paid to the members of the Supervisory Board is made up of a fixed part and a preponderant variable part, subject to actual attendance by the members of the Supervisory Board at its meetings.

The amounts awarded in respect of the fixed portion are pro-rated when terms of office begin or end during the course of a fiscal year.

Compensation paid to members of Committees consist solely of a variable part that is conditional on members' actual attendance at Committee meetings.

Compensation is paid to members of the Board and Committees quarterly, in arrears.

On 1 December 2022, the Supervisory Board, on the proposal of the Compensation and Nominating Committee, decided to renew the distribution rules applied in 2022 for the 2023 fiscal year, namely:

Lastly, in accordance with the Supervisory Board's rules of procedure, travel expenses incurred for Board and Committee meetings are reimbursed upon presentation of receipts.

The amounts given below are those paid to members of the Executive Board by JCDecaux SE and by JCDecaux SE's foreign subsidiaries, exclusively by virtue of their office or their capacity as employees. Executive Board members receive no compensation from JCDecaux SE's French subsidiaries. The amounts paid by JCDecaux Holding, the controlling shareholder of JCDecaux SE, are also mentioned.

- For compensation paid in pound sterling, the exchange rate applied is the 2022 average of sterling exchange rates, or €1.172662 to the pound
- For compensation paid in Swiss francs, the exchange rate applied is the 2022 average of Swiss franc exchange rates, or €0.995313 to the Swiss franc
- For compensation paid in Hong Kong dollars, the exchange rate applied is the 2022 average of Hong Kong dollar exchange rates, or €0.121284 to the Hong Kong dollar.

I. INFORMATION CONCERNING THE COMPENSATION OF JEAN-CHARLES DECAUX, CHAIRMAN OF THE EXECUTIVE BOARD AND MEMBER OF THE EXECUTIVE BOARD FOR FISCAL YEAR 2022

a) Elements making up the compensation for Jean-Charles Decaux in respect of fiscal year 2022

Fixed compensation

For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Jean-Charles Decaux. As a result, the fixed compensation of Jean-Charles Decaux is €1,054,343.

Annual variable compensation

Determination and payment criteria:

For the 2022 fiscal year, the variable compensation of Jean-Charles Decaux could amount to 150% of his annual fixed compensation, including:

Financial criteria:

- A maximum of 85% of the fixed annual compensation on the basis of financial criteria related to the change in the Group's consolidated adjusted EBIT in 2022, broken down as follows:
 - a maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the actual figure in 2021
 - maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the 2022 budget
 - 42.5% of the annual fixed compensation relating to the 2022 budget for the ratios of operating margin to revenue by segment, on an adjusted basis.

CSR criteria:

- a maximum of 22.50% of the annual fixed compensation linked to CSR objectives.

Strategic Criteria:

- 42.50% of the annual fixed compensation, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee, in respect of Group management's strategic achievements related to the renewal of strategic contracts, the signature of new contracts, the acquisition of companies and the execution of the digital strategy.

Achievement level:

FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2022	42.50%	42.50%
<ul style="list-style-type: none"> • COMPARED TO 2021 ACTUAL A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the actual 2021: <ul style="list-style-type: none"> - 0% if this change is lower than a growth rate set by the Supervisory Board - Straight-line when the change is between this growth rate and a higher target growth rate set by the Supervisory Board - 100% if the change exceeds this target growth rate 	21.25%	21.25%
<ul style="list-style-type: none"> • COMPARED TO THE 2022 BUDGET A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the budget 2022: <ul style="list-style-type: none"> - 0% if the 2022 EBIT is lower than the 2022 budget - 100% if the 2022 EBIT is greater than or equal to the 2022 budget 	21.25%	21.25%
ACHIEVEMENT OF THE 2022 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	42.50%	42.50%
A maximum of 42.50% of the annual fixed compensation linked to the achievement of the 2022 budget for the ratios of operating margin to revenue by market segment on an adjusted basis: <ul style="list-style-type: none"> - 0% if no segment achieves the target - 1/3 if one segment achieves the target - 2/3 if two segments achieve the target - 100% if three segments achieve the target 		
TOTAL	85.00%	85.00%
EXTRA-FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CSR CRITERIA		
<ul style="list-style-type: none"> • EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP MSCI FTSE4Good)	2.00%	1.00%
<ul style="list-style-type: none"> • DEPLOYMENT OF THE NEW 2030 STRATEGY - Development of the Group Climate Strategy roadmap - Creation of an eco-design policy and action plans - Official partner of the United Nations for the promotion of the SDGs - Maintaining or increasing the proportion of women in governing bodies (33% in 2021)	2.00%	2.00%
<ul style="list-style-type: none"> • ENVIRONMENTAL FOOTPRINT - Green electricity (100% of consumption covered by renewable energy by 2022) - Reduction in fuel consumption (1.2% reduction in emissions compared to 2019) - 80% of waste recovered	4.00%	4.00%
<ul style="list-style-type: none"> • RESPONSIBLE BUSINESS ENVIRONMENT - Group health and safety policy - Responsible purchasing (assessment of key suppliers and training on responsible purchasing)	7.00%	7.00%
	4.00%	4.00%
	3.00%	3.00%
TOTAL	15.00% ⁽²⁾	14.00% ⁽²⁾
STRATEGIC CRITERIA		
STRATEGIC ACHIEVEMENTS 2022	42.50%	42.50%
A maximum of 42.50% of the annual fixed compensation, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee: <ul style="list-style-type: none"> - The renewal of strategic contracts, the signing of new contracts, - The acquisition of companies - The execution of the digital strategy 		
TOTAL	42.50%	42.50%
TOTAL FOR ALL CRITERIA	150.00%	148.50% soit 1,565,699 €

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Jean-Charles Decaux 148.50% of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements made in 2022, more specifically through contract wins or renewals in various countries as well as the continued acceleration of digital and programmatic activities, the continuation of "Covid" actions, particularly in China and company acquisitions.

For the 2022 fiscal year, the variable compensation of Jean-Charles Decaux amounted to €1,565,699.

⁽¹⁾ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

⁽²⁾ CSR criteria represent 15% of the variable compensation of the members of the Executive Board. The variable compensation of Jean-Charles Decaux may reach 150% of his annual fixed compensation, with the CSR criteria representing 22.5%. These criteria were met at 14% by the members of the Executive Board, which represents 21% of his variable compensation.

Exceptional compensation

None.

Compensation granted for the position of director/Supervisory Board member

None.

Fringe benefits

Fringe benefits include a company vehicle in France.

Performance shares

None.

Jean-Charles Decaux does not hold any performance shares, having waived any performance shares since the Company's IPO in 2001.

Allocation of stock options or share purchase options

None.

Jean-Charles Decaux does not have any stock options, having waived his entitlement since the Company's IPO in 2001.

Supplementary pension scheme/Life Assurance

Jean-Charles Decaux has a life insurance policy.

Severance pay

None.

b) Summary of Jean-Charles Decaux's compensation

1. Summary of compensation and options and shares granted to Jean-Charles Decaux by JCDecaux SE and controlled companies
(Table 1 of the Corporate Governance Code)

<i>In euros</i>	2021	2022
Compensation granted for the fiscal year (listed in the following table)	2,343,592	2,642,071
Valuation of stock options granted during the year	0	0
Valuation of performance shares granted during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,343,592	2,642,071
CHANGE COMPARED WITH YEAR N-1	+107%	+13%

2. Summary of compensation awarded and paid to Jean-Charles Decaux by JCDecaux SE and controlled companies
(Table 2 of the Corporate Governance Code)

<i>In euros</i>	2021		2022	
	AMOUNTS GRANTED FOR FISCAL YEAR 2021	AMOUNTS PAID DURING FISCAL YEAR 2021	AMOUNTS GRANTED FOR FISCAL YEAR 2022	AMOUNTS PAID DURING FISCAL YEAR 2022
Fixed compensation	1,054,343	1,054,343	1,054,343	1,054,343
Annual variable compensation	1,265,211 ⁽¹⁾	316,303 ⁽²⁾	1,565,699 ⁽³⁾	1,265,211 ⁽¹⁾
Long-term variable compensation	0	0	0	0
Exceptional compensation	0	0	0	0
Compensation allocated for directorship	0	0	0	0
Fringe benefits ⁽⁴⁾	6,546	6,546	4,753	4,753
Life insurance/Special retirement	17,492	17,492	17,276	17,276
TOTAL	2,343,592	1,394,684	2,642,071	2,341,583

⁽¹⁾ Variable compensation paid in 2022 in respect of the 2021 fiscal year, it being specified that Jean-Charles Decaux waived 20% of his variable compensation, which corresponded to 150% of his annual fixed compensation. This compensation was paid following the approval of the 14th resolution by the General Meeting of Shareholders of 11 May 2022.

⁽²⁾ Variable compensation paid in 2021 in respect of the 2020 fiscal year, i.e. 40% of the annual fixed compensation (the variable compensation of Jean-Charles Decaux could not exceed 150% of his annual fixed compensation for the 2020 fiscal year). This compensation was paid after approval of the resolution 13th by the General Meeting of Shareholders of 20 May 2021.

⁽³⁾ Variable compensation to be paid in 2023 in respect of the 2022 fiscal year, subject to the approval of the 2023 General Meeting of Shareholders.

⁽⁴⁾ Corresponds to a company vehicle.

3. Relative proportion of fixed and variable compensation

Fixed compensation represented 40% and variable compensation represented 59% of the total compensation of €2,642,071 granted to Jean-Charles Decaux in respect of fiscal year 2022.

4. Return of variable compensation

In accordance with Article L. 22-10-9 I paragraph 3 of the French Commercial Code, it is not planned to use the possibility of requesting the return of the variable compensation of Jean-Charles Decaux.

5. Summary of the compensation paid to Jean-Charles Decaux by JCDecaux Holding

JCDecaux Holding paid Jean-Charles Decaux in respect of his term of office as Managing Director (since 1 April 2021) of JCDecaux Holding, the following amounts:

- For the 2021 fiscal year: fixed compensation of €200,000
- For the 2022 fiscal year: fixed compensation of €200,000.

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
	✓		✓		✓		✓

11. Compensation equity ratios concerning Jean-Charles Decaux

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison:
 - (i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

- (ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

6. Share subscription or purchase options granted to Jean-Charles Decaux during the fiscal year

None.

7. Share subscription or purchase options exercised by Jean-Charles Decaux during the fiscal year

None.

8. Performance shares granted to Jean-Charles Decaux during the fiscal year

None.

9. Performance shares granted to Jean-Charles Decaux that became available during the fiscal year

None.

- Compensation taken into account for the calculation of the ratio:
The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:
 - > Fixed compensation
 - > Annual variable compensation
 - > Exceptional variable compensation
 - > Award of stock options
 - > Value of fringe benefits (company car)
 - > Employee savings.

It should be noted that in 2020 and 2021, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:
 - > Fixed compensation⁽¹⁾
 - > Annual variable compensation
 - > Award of stock options
 - > Value of fringe benefits
 - > Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) of the compensation of Jean-Charles Decaux, Chairman of the Board and member of the Executive Board	(26.0%)	16.2%	(11.1%)	(21.1%)	67.9%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.00%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19.00%
Ratio compared to average employee compensation	25.3	28.3	25.5	21.2	30.7
Change (as %) compared to the previous fiscal year	(25.4%)	11.9%	(9.9%)	(16.9%)	44.80%
Ratio compared to median employee compensation	29.9	33.4	30.0	25.5	36.0
Change (as %) compared to the previous fiscal year	(22.3%)	11.7%	(10.2%)	(15.0%)	41.2%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.20%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.20%
Ratio compared to average employee compensation	43.5	48.4	42.4	32.1	47.7
Change (as %) compared to the previous fiscal year	(28.7%)	11.3%	(12.4%)	(24.3%)	48.6%
Ratio compared to median employee compensation	58.7	65.7	58.9	42.3	62.8
Change (as %) compared to the previous fiscal year	(26.9%)	11.9%	(10.4%)	(28.2%)	48.5%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

II. INFORMATION CONCERNING THE COMPENSATION OF JEAN-FRANÇOIS DECAUX, CHIEF EXECUTIVE OFFICER, FOR FISCAL YEAR 2022

a) Elements making up the compensation of Jean-François Decaux in respect of fiscal year 2022

Fixed compensation

For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Jean-François Decaux. Thus, the fixed compensation for Jean-François Decaux is €1,054,343.

Annual variable compensation

Determination and payment criteria:

For the 2022 fiscal year, the variable compensation of Jean-François Decaux could amount to 150% of his annual fixed compensation, including:

Financial criteria:

- A maximum of 85% of the fixed annual compensation on the basis of financial criteria related to the change in the Group's consolidated adjusted EBIT in 2022, broken down as follows:
 - A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the actual figure in 2021
 - A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the 2022 budget
 - 42.5% of the annual fixed compensation relating to the 2022 budget for the ratios of operating margin to revenue by segment, on an adjusted basis.

CSR criteria:

- A maximum of 22.50% of the annual fixed compensation linked to CSR objectives.

Strategic Criteria:

- 42.50% of the annual fixed compensation, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee, in respect of Group management's strategic achievements related to the renewal of strategic contracts, the signature of new contracts, the acquisition of companies and the execution of the digital strategy.

Achievement level:

FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2022	42.50%	42.50%
<ul style="list-style-type: none"> • COMPARED TO 2021 ACTUAL A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the actual 2021: <ul style="list-style-type: none"> - 0% if this change is lower than a growth rate set by the Supervisory Board - Straight-line when the change is between this growth rate and a higher target growth rate set by the Supervisory Board - 100% if the change exceeds this target growth rate 	21.25%	21.25%
<ul style="list-style-type: none"> • COMPARED TO THE 2022 BUDGET A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the budget 2022: <ul style="list-style-type: none"> - 0% if the 2022 EBIT is lower than the 2022 budget - 100% if the 2022 EBIT is greater than or equal to the 2022 budget 	21.25%	21.25%
ACHIEVEMENT OF THE 2022 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	42.50%	42.50%
A maximum of 42.50% of the annual fixed compensation linked to the achievement of the 2022 budget for the ratios of operating margin to revenue by market segment on an adjusted basis: <ul style="list-style-type: none"> - 0% if no segment achieves the target - 1/3 if one segment achieves the target - 2/3 if two segments achieve the target - 100% if three segments achieve the target 		
TOTAL	85.00%	85.00%
EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
<ul style="list-style-type: none"> • EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP MSCI FTSE4Good)	2.00%	1.00%
<ul style="list-style-type: none"> • DEPLOYMENT OF THE NEW 2030 STRATEGY <ul style="list-style-type: none"> - Development of the Group Climate Strategy roadmap - Creation of an eco-design policy and action plans - Official partner of the United Nations for the promotion of the SDGs - Maintaining or increasing the proportion of women in governing bodies (33% in 2021) 	2.00%	2.00%
<ul style="list-style-type: none"> • ENVIRONMENTAL FOOTPRINT <ul style="list-style-type: none"> - Green electricity (100% of consumption covered by renewable energy by 2022) - Reduction in fuel consumption (1.2% reduction in emissions compared to 2019) - 80% of waste recovered 	4.00%	4.00%
<ul style="list-style-type: none"> • RESPONSIBLE BUSINESS ENVIRONMENT <ul style="list-style-type: none"> - Group health and safety policy - Responsible purchasing (assessment of key suppliers and training on responsible purchasing) 	7.00%	7.00%
	4.00%	4.00%
	3.00%	3.00%
TOTAL	15.00%⁽²⁾	14.00%⁽²⁾
STRATEGIC CRITERIA		
STRATEGIC ACHIEVEMENTS 2022	42.50%	42.50%
A maximum of 42.50% of the annual fixed compensation, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee: <ul style="list-style-type: none"> - The renewal of strategic contracts, the signing of new contracts, - The acquisition of companies - The execution of the digital strategy 		
TOTAL	42.50%	42.50%
TOTAL FOR ALL CRITERIA	150.00%	148.50% soit 1,565,699 €

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Jean-François Decaux 148.50% of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements made in 2022, more specifically through contract wins or renewals in various countries as well as the continued acceleration of digital and programmatic activities, the continuation of "Covid" actions, particularly in China and company acquisitions.

For the 2022 fiscal year, the variable compensation of Jean-François Decaux amounted to €1,565,699

⁽¹⁾ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

⁽²⁾ CSR criteria represent 15% of the variable compensation of the members of the Executive Board. The variable compensation of Jean-François Decaux may reach 150% of his annual fixed compensation with the CSR criteria representing 22.5%. These criteria were met at 14% by the members of the Executive Board, which represents 21% of his variable compensation.

<p>Exceptional compensation</p> <p>None.</p> <p>Compensation granted for the position of director/Supervisory Board member</p> <p>None.</p> <p>Fringe benefits</p> <p>Fringe benefits consist in the provision of two company cars in the United Kingdom.</p> <p>Performance shares</p> <p>None.</p> <p>Jean-François Decaux does not have any performance shares, having waived any bonus shares since the Company's IPO in 2001.</p>	<p>Allocation of stock options or share purchase options</p> <p>Néant.</p> <p>Jean-François Decaux does not have any stock options, having waived his entitlement since the IPO in 2001.</p> <p>Supplementary pension scheme/Life Assurance</p> <p>None.</p> <p>Severance pay</p> <p>None.</p>
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b) Summary of Jean-François Decaux's compensation

1. Summary of compensation and options and shares granted to Jean-François Decaux by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

<i>In euros</i>	2021	2022
Compensation granted for the fiscal year (listed in the following table)	2,392,519	2,680,519
Valuation of stock options granted during the year	0	0
Valuation of performance shares granted during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,392,519	2,680,519
CHANGE COMPARED WITH YEAR N-1	+103%	+12%

2. Summary of compensation awarded and paid to Jean-François Decaux by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

<i>In euros</i>	2021		2022	
	AMOUNTS GRANTED FOR FISCAL YEAR 2021	AMOUNTS PAID DURING FISCAL YEAR 2021	AMOUNTS GRANTED FOR FISCAL YEAR 2022	AMOUNTS PAID DURING FISCAL YEAR 2022
Fixed compensation	1,054,343	1,054,343	1,054,343	1,054,343
Annual variable compensation	1,265,211 ⁽¹⁾	316,303 ⁽²⁾	1,565,699 ⁽³⁾	1,265,211 ⁽¹⁾
Long-term variable compensation	0	0	0	0
Exceptional compensation	0	0	0	0
Compensation allocated for directorship	0	0	0	0
Fringe benefits ⁽⁴⁾	72,965	72,965	60,477	60,477
Life insurance/Special retirement	0	0	0	0
TOTAL	2,392,519	1,443,611	2,680,519	2,380,031

⁽¹⁾ Variable compensation paid in 2022 in respect of the 2021 fiscal year, it being specified that Jean-François Decaux waived 20% of his variable compensation which corresponded to 150% of his annual fixed compensation. This compensation was paid following the approval of the 13th resolution by the General Meeting of Shareholders of 11 May 2022.

⁽²⁾ Variable compensation paid in 2021 in respect of the 2020 fiscal year, i.e. 40% of the annual fixed compensation (Jean-François Decaux's variable compensation could not exceed 150% of his annual fixed compensation for the 2020 fiscal year). This compensation was paid following the approval of the 14th resolution by the General Meeting of Shareholders of 20 May 2021.

⁽³⁾ Variable compensation to be paid in 2023 in respect of the 2022 fiscal year, subject to the approval of the 2023 General Meeting of Shareholders.

⁽⁴⁾ Corresponds to two company vehicles.

3. Relative proportion of fixed and variable compensation

Fixed compensation represented 39% and variable compensation represented 58% of the total compensation of €2,680,519 granted to Jean-François Decaux in respect of fiscal year 2022.

4. Return of variable compensation

In accordance with Article L. 22-10-9 I paragraph 3 of the French Commercial Code, it is not planned to use the possibility of requesting the return of the variable compensation of Jean-François Decaux.

5. Summary of the compensation paid to Jean-François Decaux by JCDecaux Holding

JCDecaux Holding paid Jean-François Decaux, in respect of his office as Managing Director (until 31 March 2022) and Chairman (from 31 March 2022) of JCDecaux Holding, the following amounts:

- For the 2021 fiscal year: fixed compensation of €200,000
- For the 2022 fiscal year: fixed compensation of €200,000.

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
	✓		✓		✓		✓

11. 1. Compensation equity ratios concerning Jean-François Decaux

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison
 - (i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

- (ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

6. Share subscription or purchase options granted to Jean-François Decaux during the fiscal year

None.

7. Share subscription or purchase options exercised by Jean-François Decaux during the fiscal year

None.

8. Performance shares granted to Jean-François Decaux during the fiscal year

None.

9. Performance shares granted to Jean-François Decaux that became available during the fiscal year

None.

- Compensation taken into account for the calculation of the ratio

The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:
 - > Fixed compensation
 - > Annual variable compensation
 - > Exceptional variable compensation
 - > Award of stock options
 - > Value of fringe benefits (company car)
 - > Employee savings.

It should be noted that in 2020 and 2021, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:
 - > Fixed compensation⁽¹⁾
 - > Annual variable compensation
 - > Award of stock options
 - > Value of fringe benefits.
 - > Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) in the compensation of Jean-François Decaux, Chief Executive Officer	(26.0%)	15.1%	(10.9%)	(20.4%)	64.9%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.0%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19.0%
Ratio compared to average employee compensation	26.2	29.0	26.1	22.0	31.2
Change (as %) compared to the previous fiscal year	(25.4%)	10.7%	(10.0%)	(15.7%)	41.8%
Ratio compared to median employee compensation	30.9	34.1	30.8	26.4	36.6
Change (as %) compared to the previous fiscal year	(22.4%)	10.4%	(9.7%)	(14.3%)	38.6%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.2%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.2%
Ratio compared to average employee compensation	44.9	49.5	43.5	33.3	48.4
Change (as %) compared to the previous fiscal year	(28.7%)	10.2%	(12.1%)	(23.4%)	45.3%
% Ratio compared to median employee compensation	60.7	67.2	60.4	43.8	63.8
Change (as %) compared to the previous fiscal year	(26.9%)	10.7%	(10.1%)	(27.5%)	45.7%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

III. INFORMATION CONCERNING THE COMPENSATION OF EMMANUEL BASTIDE, MEMBER OF THE EXECUTIVE BOARD AND MANAGING DIRECTOR, ASIA, FOR FISCAL YEAR 2022

a) Elements making up the compensation of Emmanuel Bastide in respect of fiscal year 2022

Fixed compensation

For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Emmanuel Bastide. Thus, the fixed compensation for Emmanuel Bastide was €445,665.

Annual variable compensation

Determination and payment criteria:

For the 2022 fiscal year, the variable compensation could reach 100% of his annual fixed compensation, of which:

Financial criteria:

- a maximum of 85% of his fixed annual compensation on the basis of financial criteria related to the change in the adjusted EBIT of the countries in his area of responsibility in 2022, broken down as follows:
 - A maximum of 42.5% of the annual fixed compensation linked to the change in EBIT compared with the actual figure in 2021
 - 42.5% of the annual fixed compensation linked to the change in EBIT compared with the 2022 budget.

CSR criteria:

- 15% of annual fixed compensation linked to the achievement of CSR objectives

Additional strategic achievements:

- If the 85% cap of his fixed annual compensation is not reached via the application of financial criteria, he may be granted additional variable compensation (within the limit of a total maximum variable compensation of 85% of annual fixed compensation), in respect of:
 - Participation in strategic achievements by Group management or the region under their responsibility (for example, the signing of new contracts, the renewal of strategic contracts, the acquisition of companies and the execution of the digital strategy) or
 - The achievement of specific objectives related to the departments under his responsibility and set by Jean-Charles Decaux (for example, the signing of new contracts, the renewal of structuring contracts, the acquisition of companies, the execution of the digital strategy, the optimisation of organisations and investments in the region under his responsibility).

Achievement level:

FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CHANGE IN ADJUSTED EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY:	85.00%	85.00%
<ul style="list-style-type: none"> • COMPARED TO 2021 ACTUAL 42.50% maximum of the annual fixed remuneration linked to the evolution of the adjusted operating result of the countries in its area of responsibility compared to the actual 2021: <ul style="list-style-type: none"> - 0% if this change is lower than a growth rate set by the Supervisory Board - Straight-line if this change is between this growth rate and a higher target growth rate set by the Supervisory Board - 100% if the change exceeds this target growth rate 	42.50%	0.00%
<ul style="list-style-type: none"> • COMPARED TO THE 2022 BUDGET A maximum of 42,50% of the annual fixed compensation linked to the adjusted EBIT of the countries in his area of responsibility compared to the 2022 budget: <ul style="list-style-type: none"> - 0% if the 2022 adjusted EBIT for the countries in his area of responsibility is lower than the 2022 budget - 100% if the 2022 adjusted EBIT for the countries in its area of responsibility is greater than or equal to the 2022 budget 	42.50%	0.00%
TOTAL FINANCIAL CRITERIA	85.00%	0.00%
EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
<ul style="list-style-type: none"> • EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP MSCI FTSE4Good)	2.00%	1.00%
<ul style="list-style-type: none"> • DEPLOYMENT OF THE NEW 2030 STRATEGY - Development of the Group Climate Strategy roadmap - Creation of an eco-design policy and action plans - Official partner of the United Nations for the promotion of the SDGs - Maintaining or increasing the proportion of women in governing bodies (33% in 2021)	2.00%	2.00%
<ul style="list-style-type: none"> • ENVIRONMENTAL FOOTPRINT - Green electricity (100% of consumption covered by renewable energy by 2022) - Reduction in fuel consumption (1.2% reduction in emissions compared to 2019) - 80% of waste recovered	4.00%	4.00%
<ul style="list-style-type: none"> • RESPONSIBLE BUSINESS ENVIRONMENT - Group health and safety policy - Responsible purchasing (assessment of key suppliers and training on responsible purchasing)	7.00% 4.00% 3.00%	7.00% 4.00% 3.00%
TOTAL CSR CRITERIA	15.00%	14.00%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	14.00%
ADDITIONAL STRATEGIC ACHIEVEMENTS (see below)	85.00%	85.00%
TOTAL	85.00%	85.00%
TOTAL FOR ALL CRITERIA	100.00%	99.00% soit 441,208 €

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Emmanuel Bastide 99% of his annual fixed compensation with regard to the achievement of the CSR criteria and in respect of additional strategic achievements due to contract wins and renewals in Asia and the preservation of EBIT in a context of activity at its lowest.

The main contract wins in Asia are as follows:

- In China:
 - The Shanghai Metro for 15 years, the five new lines thus completing the renewal of the 13 existing lines with an extended scope to digital and improved financial terms
 - Terminal 3 at Chongqing Airport for five years.

- Terminals 2 and 3 of Beijing airport and Chengdu airport for three years
- In Hong Kong, the tramway shelter contract for five years (with an automatic five-year extension if digital authorisation is granted)
- Macao street furniture for 15 years + 5 years with an extended scope (including digital).
- In Singapore, the Changi airport contract for seven years
- In India, two Mumbai metro lines (train wraps and train interiors) for 15 years.

For the 2022 fiscal year, the variable compensation of Emmanuel Bastide amounted to €441,208.

⁽¹⁾ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

Exceptional compensation

None.

Emmanuel Bastide received additional compensation of €79,941 corresponding to the payment of his paid leave not taken in 2022 following his departure from Hong Kong.

Compensation granted for the position of director/Supervisory Board member

None.

Fringe benefits

In 2022, fringe benefits relate to the provision of a company car in Hong Kong, then in Singapore following its move.

Emmanuel Bastide benefited from company accommodation in Hong Kong, then in Singapore following his move, payment of his children's school fees and return transport back to France.

Performance shares

Néant.

Allocation of stock options or share purchase options

None.

Supplementary pension scheme/Life Assurance

None.

Severance pay

If Emmanuel Bastide's employment contract is terminated, he is entitled to receive a non-competition indemnity from the Company, for two years, corresponding to 33% of his variable and fixed compensation, calculated on the average of the last twelve months before the date when the contract is terminated.

The Company has the right to release Emmanuel Bastide from his commitment in case of termination of employment, and not pay the related compensation as a result.

These regulated commitments were approved by the General Meeting of Shareholders of 13 May 2015 (7th and 8th resolutions).

b) Summary of Emmanuel Bastide's compensation

1. Summary of compensation and options and shares granted to Emmanuel Bastide by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

<i>In euros</i>	2021	2022
Compensation granted for the fiscal year (listed in the following table)	1,110,114	1,228,215
Valuation of stock options granted during the year	0	0
TOTAL	1,110,114	1,228,215
CHANGE COMPARED WITH YEAR N-1	+35.45%	+10.64%
Valuation of performance shares granted during the year	571,511	0
Valuation of other long-term compensation plans	0	0
TOTAL	1,681,626	1,228,215
CHANGE COMPARED WITH YEAR N-1	+105%	(26.96%)

2. Summary of compensation awarded and paid to Emmanuel Bastide by JCDecaux SE and controlled companies
(Table 2 of the Corporate Governance Code)

In euros	2021		2022	
	AMOUNTS GRANTED FOR FISCAL YEAR 2021	AMOUNTS PAID DURING FISCAL YEAR 2021	AMOUNTS GRANTED FOR FISCAL YEAR 2022	AMOUNTS PAID DURING FISCAL YEAR 2022
Fixed compensation	445,665	445,665	445,665	445,665 ⁽¹⁾
Annual variable compensation	445,665 ⁽²⁾	259,043 ⁽³⁾	441,208 ⁽⁴⁾	445,665 ⁽²⁾
Long-term variable compensation	0	0	0	0
Exceptional compensation	0	0	79,941 ⁽⁵⁾	79,941 ⁽⁵⁾
Compensation allocated for directorship	0	0	0	0
Fringe benefits ⁽⁶⁾	218,784	218,784	261,401	261,401
Life insurance/Special retirement	0	0	0	0
TOTAL	1,110,114	923,492	1,228,215	1,232,672

3. Relative proportion of fixed and variable compensation

Fixed compensation represented 36.3% and variable compensation represented 36% of the total compensation of €1,228,215 granted to Emmanuel Bastide in respect of fiscal year 2022.

4. Return of variable compensation

In accordance with Article L. 22-10-9 I paragraph 3 of the French Commercial Code, it is not planned to use the possibility of requesting the return of the variable compensation of Emmanuel Bastide.

5. Summary of the compensation paid to Emmanuel Bastide by JCDecaux Holding

JCDecaux Holding paid no compensation to Emmanuel Bastide during the 2022 fiscal year, nor during the 2021 fiscal year.

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓			✓		✓	✓	

⁽¹⁾ As an expatriate, Mr Emmanuel Bastide benefits from a contractual exchange rate guarantee clause. For 2022, and given the change of domiciliation on 1 September, the guaranteed exchange rate clause is based on two rates:

- From 1 January to 31 August 2022, and taking into account the depreciation of the Hong Kong dollar against the Euro, a negative adjustment of HK\$115,937

- From 1 September to 31 December 2022, taking into account the depreciation of the Singapore dollar against the Euro, a negative adjustment of S\$13,196.

As a reminder, for 2021, taking into account the depreciation of the Hong Kong dollar against the Euro, this adjustment was negative by 52,426 Hong Kong dollars.

⁽²⁾ Variable compensation paid in 2022 in respect of the 2021 fiscal year, i.e. 100% of the annual fixed compensation (Emmanuel Bastide's variable compensation could not exceed 100% of his annual fixed compensation for the 2021 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 11 May 2022.

⁽³⁾ Variable compensation paid in 2021 in respect of the 2020 fiscal year, i.e. 78% of the annual fixed compensation (Emmanuel Bastide's variable compensation could not exceed 100% of his annual fixed compensation for the 2020 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 20 May 2021.

⁽⁴⁾ Variable compensation due to be paid in 2023, subject to the approval of the 2023 General Meeting of Shareholders, in respect of the 2022 fiscal year, i.e. 99.00% of the annual fixed compensation (Emmanuel Bastide's variable compensation could not exceed 100% of his annual fixed compensation in respect of fiscal year 2022).

⁽⁵⁾ Corresponds to the payment of his paid leave not taken in 2022 following his departure from Hong Kong.

⁽⁶⁾ Corresponds to a company car and accommodation, return transport back to France and payment of Emmanuel Bastide's children's school fees.

11. Compensation equity ratios concerning Emmanuel Bastide

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison:
 - (i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

- (ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

- Compensation taken into account for the calculation of the ratio

The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:
 - › Fixed compensation
 - › Annual variable compensation
 - › Exceptional variable compensation
 - › Award of stock options
 - › Value of fringe benefits (company car)
 - › Employee savings.

It should be noted that in 2020 and 2021, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:
 - › Fixed compensation⁽¹⁾
 - › Annual variable compensation
 - › Award of stock options
 - › Value of fringe benefits
 - › Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) in the compensation of Emmanuel Bastide, member of the Executive Board and Managing Director Asia	(1.2%)	8.6%	(9.4%)	(7.8%)	33.5%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.0%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19.0%
Ratio compared to average employee compensation	15.1	15.7	14.4	14.1	16.2
Change (as %) compared to the previous fiscal year	0.0%	4.0%	(8.3%)	(2.1%)	14.9%
Ratio compared to median employee compensation	17.8	18.5	17.0	16.9	19.0
Change (as %) compared to the previous fiscal year	4.1%	3.9%	(8.1%)	(0.6%)	12.4%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.2%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.2%
Ratio compared to average employee compensation	25.9	26.9	24.0	21.3	25.1
Change (as %) compared to the previous fiscal year	(4.8%)	3.9%	(10.8%)	(11.3%)	17.8%
% Ratio compared to median employee compensation	34.9	36.5	33.4	28	33.1
Change (as %) compared to the previous fiscal year	(2.5%)	4.6%	(8.5%)	(16.2%)	18.2%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

IV. INFORMATION CONCERNING THE COMPENSATION OF DAVID BOURG, MEMBER OF THE EXECUTIVE BOARD AND GROUP CHIEF FINANCIAL, IT AND ADMINISTRATIVE OFFICER FOR THE FISCAL YEAR 2022

a) Elements making up the compensation of David Bourg in respect of fiscal year 2022

Fixed compensation

For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for David Bourg. Thus, the fixed compensation for David Bourg was €424,442.

Annual variable compensation

Annual variable compensation

For the 2022 fiscal year, the variable compensation of David Bourg could reach 100% of his annual fixed compensation, of which:

Financial criteria:

- A maximum of 85% of the fixed annual compensation on the basis of financial criteria related to the change in the Group's consolidated adjusted EBIT in 2022, broken down as follows:
 - A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the actual figure in 2021
 - A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared with the 2022 budget
 - 42.5% of the annual fixed compensation relating to the 2022 budget for the ratios of operating margin to revenue by segment, on an adjusted basis.

CSR criteria:

- A maximum of 15% of the annual fixed compensation linked to CSR objectives.

Additional strategic achievements:

- If the 85% cap of his fixed annual compensation is not reached via the application of financial criteria, additional variable compensation may be granted (within the limit of a total maximum variable compensation of 85% of annual fixed compensation), in respect of:
 - Participation in strategic achievements by Group management (for example, the signing of new contracts, the renewal of strategic contracts, the acquisition of companies and the execution of the digital strategy) or
 - The achievement of specific objectives by departments under his responsibility and set by the co-CEOs (for example, optimisation of the Group's financial structure, cost control, optimised management of working capital requirements, implementation of IT and cross-functional projects for the Group's activities).

Achievement level:

FINANCIAL CRITERIA:	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2022	42.50%	42.50%
<ul style="list-style-type: none"> • COMPARED TO 2021 ACTUAL A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the actual 2021: - 0% if this change is lower than a growth rate set by the Supervisory Board - Straight-line when the change is between this growth rate and a higher target growth rate set by the Supervisory Board - 100% if the change exceeds this target growth rate	21.25%	21.25%
<ul style="list-style-type: none"> • COMPARED TO THE 2022 BUDGET A maximum of 21.25% of the annual fixed compensation linked to the change in EBIT compared to the budget 2022: - 0% if the 2022 EBIT is lower than the 2022 budget - 100% if the 2022 EBIT is greater than or equal to the 2022 budget	21.25%	21.25%
ACHIEVEMENT OF THE 2022 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	42.50%	42.50%
A maximum of 42.50% of the annual fixed compensation linked to the achievement of the 2022 budget for the ratios of operating margin to revenue by segment on an adjusted basis: - 0% if no segment achieves the target - 1/3 if one segment achieves the target - 2/3 if two segments achieve the target - 100% if three segments achieve the target		
TOTAL FINANCIAL CRITERIA	85.00%	85.00%
EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
<ul style="list-style-type: none"> • EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices [CDP MSCI FTSE4Good]	2.00%	1.00%
<ul style="list-style-type: none"> • DEPLOYMENT OF THE NEW 2030 STRATEGY - Development of the Group Climate Strategy roadmap - Creation of an eco-design policy and action plans - Official partner of the United Nations for the promotion of the SDGs - Maintaining or increasing the proportion of women in governing bodies (33% in 2021)	2.00%	2.00%
<ul style="list-style-type: none"> • ENVIRONMENTAL FOOTPRINT - Green electricity (100% of consumption covered by renewable energy by 2022) - Reduction in fuel consumption (1.2% reduction in emissions compared to 2019) - 80% of waste recovered	4.00%	4.00%
<ul style="list-style-type: none"> • RESPONSIBLE BUSINESS ENVIRONMENT - Group health and safety policy - Responsible purchasing (assessment of key suppliers and training on responsible purchasing)	7.00% 4.00% 3.00%	7.00% 4.00% 3.00%
TOTAL CSR CRITERIA	15.00%	14.00%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	99.00%
ADDITIONAL STRATEGIC ACHIEVEMENTS	85.00%	N/A
TOTAL	85.00%	N/A
TOTAL FOR ALL CRITERIA	100.00%	99.00% soit 420,198 €

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award David Bourg 99% of his annual fixed compensation with regard to the achievement of the financial and CSR criteria.

For the 2022 fiscal year, the variable compensation of David Bourg amounts to €420,198.

⁽¹⁾ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

Exceptional compensation

David Bourg also received additional compensation in line with the rule of one-tenth of paid leave.

Compensation granted for the position of director/Supervisory Board member

None.

Fringe benefits

Fringe benefits include a company vehicle in France.

Performance shares

None

Allocation of stock options or share purchase options

None.

Supplementary pension scheme/Life Assurance

None.

Severance pay

If David Bourg's employment contract is terminated, he is entitled to receive a non-competition indemnity from the Company, for two years, corresponding to 33% of his variable and fixed compensation, calculated on the average of the last 12 months before the date when the contract is terminated.

The Company has the right to release David Bourg from his commitment in case of termination of employment, and not pay the related compensation as a result.

These regulated commitments were approved by the General Meeting of Shareholders of 13 May 2015 (7th and 8th resolutions).

b) Summary of David Bourg's compensation

1. Summary of compensation and options and shares granted to David Bourg by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

<i>In euros</i>	2021	2022
Compensation granted for the fiscal year (listed in the following table)	877,847	888,590
Valuation of stock options granted during the year	0	0
TOTAL	877,847	888,590
CHANGE COMPARED WITH YEAR N-1	+43.45%	+1.22%
Valuation of performance shares granted during the year	544,280	0
Valuation of other long-term compensation plans	0	0
TOTAL	1,422,127	888,590
CHANGE COMPARED WITH YEAR N-1	+132%	(37.52%)

2. Summary of compensation awarded and paid to David Bourg by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

In euros

	2021		2022	
	AMOUNTS GRANTED FOR FISCAL YEAR 2021	AMOUNTS PAID DURING FISCAL YEAR 2021	AMOUNTS GRANTED FOR FISCAL YEAR 2022	AMOUNTS PAID DURING FISCAL YEAR 2022
Fixed compensation	424,442	424,442	424,442	424,442
Annual variable compensation	424,442 ⁽¹⁾	246,707 ⁽²⁾	420,198 ⁽³⁾	424,442 ⁽¹⁾
Long-term variable compensation	0	0	0	0
Exceptional compensation ⁽⁴⁾	26,058	26,058	41,039	41,039
Compensation allocated for directorship	0	0	0	0
Fringe benefits ⁽⁵⁾	2,905		2,911	2,911
Life insurance/Special retirement	0	0	0	0
TOTAL	877,847	700,112	888,590	892,834

3. Relative proportion of fixed and variable compensation

Fixed compensation represented 47.77% and variable compensation represented 47.29% of the total compensation of €888,590 granted to David Bourg in respect of fiscal year 2022.

4. Return of variable compensation

In accordance with Article L. 22-10-9 I paragraph 3 of the French Commercial Code, it is not planned to use the possibility of requesting the return of the variable compensation of David Bourg.

5. Summary of the compensation paid to David Bourg by JCDecaux Holding

JCDecaux Holding paid no compensation to David Bourg during the 2022 fiscal year, nor during the 2021 fiscal year.

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓			✓		✓	✓	

6. Share subscription or purchase options granted to David Bourg during the fiscal year
None.
7. Share subscription or purchase options exercised by David Bourg during the fiscal year
None.
8. Performance shares granted to David Bourg during the fiscal year
None.
9. Performance shares granted to David Bourg that became available during the fiscal year
None.

⁽¹⁾ Variable compensation paid in 2022 in respect of the 2021 fiscal year, i.e. 100% of the annual fixed compensation (David Bourg's variable compensation could not exceed 100% of his annual fixed compensation for the 2021 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 11 May 2022.

⁽²⁾ Variable compensation paid in 2021 in respect of the 2020 fiscal year, i.e. 78% of the annual fixed compensation (David Bourg's variable compensation could not exceed 100% of his annual fixed compensation for the 2020 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 20 May 2021.

⁽³⁾ Variable compensation due to be paid in 2023 in respect of the 2022 fiscal year, subject to the approval of the 2023 General Meeting of Shareholders, i.e. 97.5% of the annual fixed compensation (David Bourg's variable compensation could not exceed 100% of his annual fixed compensation in respect of fiscal year 2022).

⁽⁴⁾ Corresponds to the rule of one-tenth of paid leave.

⁽⁵⁾ Corresponds to a company vehicle.

11. Compensation equity ratios concerning David Bourg

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison
 - (i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

- (ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

- Compensation taken into account for the calculation of the ratio:

The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:
 - > Fixed compensation
 - > Annual variable compensation
 - > Exceptional variable compensation
 - > Award of stock options
 - > Value of fringe benefits (company car)
 - > Employee savings.

It should be noted that in 2020 and 2021, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:
 - > Fixed compensation⁽¹⁾
 - > Annual variable compensation
 - > Award of stock options
 - > Value of fringe benefits
 - > Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) in the compensation of David Bourg, member of the Executive Board and Group Chief Financial and Administrative Officer	(9.3%)	8.1%	(8.4%)	(10.9%)	27.5%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.00%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19.00%
Ratio compared to average employee compensation	11.7	12.2	11.3	10.7	11.7
Change (as %) compared to the previous fiscal year	(8.6%)	4.3%	(7.4%)	(5.3%)	9.30%
Ratio compared to median employee compensation	13.9	14.4	13.3	12.8	13.7
Change (as %) compared to the previous fiscal year	(4.1%)	3.6%	(7.6%)	(3.8%)	7.00%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.20%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.20%
Ratio compared to average employee compensation	20.1	20.8	18.8	16.1	18.2
Change (as %) compared to the previous fiscal year	(13.0%)	3.5%	(9.6%)	(14.4%)	13.00%
% Ratio compared to median employee compensation	27.2	28.3	26.2	21.3	23.9
Change (as %) compared to the previous fiscal year	(10.5%)	4.0%	(7.4%)	(18.7%)	12.20%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

V. INFORMATION CONCERNING THE COMPENSATION OF DANIEL HOFER, MEMBER OF THE EXECUTIVE BOARD AND MANAGING DIRECTOR, GERMANY, AUSTRIA, CENTRAL AND EASTERN EUROPE AND CENTRAL ASIA FOR FISCAL YEAR 2022

a) Components making up the compensation of Daniel Hofer in respect of fiscal year 2022

Fixed compensation

For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of the fixed compensation for Daniel Hofer. As a result, the fixed compensation of Daniel Hofer was CHF 646,943 (€643,910).

Annual variable compensation

Determination and payment criteria:

For the 2022 fiscal year, the variable compensation of Daniel Hofer could reach 130% of his annual fixed compensation, of which:

Financial criteria:

- 110.50% of the fixed annual compensation on the basis of financial criteria related to the change in the adjusted EBIT of the countries in his area of responsibility in 2022, of which:
 - As maximum of 55.25% of the annual fixed compensation linked to the change in adjusted EBIT compared to actual 2021
 - 55.25% of the annual fixed compensation linked to the change in adjusted EBIT compared to the 2022 budget.

CSR criteria:

- 19.50% of annual fixed compensation linked to the achievement of objectives

Additional strategic achievements:

- If the 110.50% cap of his fixed annual compensation is not reached via the application of financial criteria, additional variable compensation may be granted (within the limit of a total maximum variable compensation of 110.50% of annual fixed compensation), in respect of:
 - Participation in strategic achievements by Group management or the region under their responsibility (for example, the signing of new contracts, the renewal of strategic contracts, the acquisition of companies and the execution of the digital strategy) or
 - The achievement of specific objectives related to the departments under their responsibility and set by Jean-François Decaux (for example, the signing of new contracts, the renewal of structuring contracts, the acquisition of companies, the disposal of assets, the execution of the digital strategy, the optimisation of organisations and investments in the region under his responsibility).

Achievement level:

FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CHANGE IN ADJUSTED EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY:	110.50%	110.50%
<ul style="list-style-type: none"> • COMPARED TO 2021 ACTUAL 55.25% maximum of the annual fixed remuneration linked to the evolution of the adjusted operating result of the countries in its area of responsibility compared to the actual 2021: - 0% if this change is lower than a growth rate set by the Supervisory Board - Straight-line if this change is between this growth rate and a higher target growth rate set by the Supervisory Board - 100% if the change exceeds this target growth rate	55.25%	55.25%
<ul style="list-style-type: none"> • COMPARED TO THE 2022 BUDGET A maximum of 55.25% of the annual fixed compensation linked to the adjusted EBIT of the countries in his area of responsibility compared to the 2022 budget: - 0% if the 2022 adjusted EBIT for the countries in his area of responsibility is lower than the 2022 budget - 100% if the 2022 adjusted EBIT for the countries in its area of responsibility is greater than or equal to the 2022 budget	55.25%	55.25%
TOTAL FINANCIAL CRITERIA	110.50%	110.50%
EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
<ul style="list-style-type: none"> • EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP MSCI FTSE4Good)	2.00%	1.00%
<ul style="list-style-type: none"> • DEPLOYMENT OF THE NEW 2030 STRATEGY - Development of the Group Climate Strategy roadmap - Creation of an eco-design policy and action plans - Official partner of the United Nations for the promotion of the SDGs, - Maintaining or increasing the proportion of women in governing bodies (33% in 2021)	2.00%	2.00%
<ul style="list-style-type: none"> • ENVIRONMENTAL FOOTPRINT - Green electricity (100% of consumption covered by renewable energy by 2022) - Reduction in fuel consumption (1.2% reduction in emissions compared to 2019) - 80% of waste recovered	4.00%	4.00%
<ul style="list-style-type: none"> • RESPONSIBLE BUSINESS ENVIRONMENT - Group health and safety policy - Responsible purchasing (assessment of key suppliers and training on responsible purchasing)	7.00% 4.00% 3.00%	7.00% 4.00% 3.00%
TOTAL CSR CRITERIA	15.00% ⁽²⁾	14.00% ⁽²⁾
TOTAL FINANCIAL AND CSR CRITERIA	130.00%	128.70%
ADDITIONAL STRATEGIC ACHIEVEMENTS	110.50%	N/A
TOTAL	110.50%	N/A
TOTAL FOR ALL CRITERIA	130.00%	128.70% soit 828,711 €

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Daniel Hofer 128.70% of his annual fixed compensation with regard to the achievement of the financial and CSR criteria.

For the 2022 fiscal year, the variable compensation of Daniel Hofer amounts to €828,711.

⁽¹⁾ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

⁽²⁾ CSR criteria represent 15% of the variable compensation of the members of the Executive Board. The variable compensation of Daniel Hofer may reach 130% of his annual fixed compensation, with the CSR criteria representing 19.50%. These criteria were met at 14% by the members of the Executive Board, which represents 18.20% of his variable compensation.

Exceptional compensation

None.

Compensation granted for the position of director/Supervisory Board member

None.

Fringe benefits

None.

Performance shares

None.

Allocation of stock options or share purchase options

None.

Supplementary pension scheme/Life Assurance

Daniel Hofer's employment contract is governed by Swiss law and was signed with JCDecaux Corporate Services Sarl (an indirectly wholly-owned Swiss subsidiary of JCDecaux SE).

Pursuant to Article 7.1 of his employment contract, Daniel Hofer receives contributions from the Company to his pensions plans with two pension funds (La Bâloise and VZ), which may not exceed a set amount (approx. CHF 110,000), to be supplemented by Daniel Hofer if he deems it appropriate.

The clause concerning Daniel Hofer's retirement benefits, amended with retroactive effect from 1 January 2019, was approved by the General Meeting of Shareholders on 14 May 2020 (4th resolution) under the control procedure for related-party agreements.

The amount paid to him annually is CHF 110,139.60, with no possibility of adjustment.

Severance pay

None.

b) Summary of Daniel Hofer's compensation

Daniel Hofer's compensation is set and paid in Swiss franc. The amounts shown in the tables below have been converted into euros for information purposes (for the exchange rate applied, please refer to in point 3.9.2).

1. Summary of compensation and options and shares granted to Daniel Hofer by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

<i>In euros</i>	2021	2022
Compensation granted for the fiscal year (listed in the following table)	1,478,160	1,582,244
Valuation of stock options granted during the year	0	0
TOTAL	1,478,160	1,582,244
CHANGE COMPARED WITH YEAR N-1	+36.87%	+7.04%
Valuation of performance shares granted during the year	757,943	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,236,103	1,582,244
CHANGE COMPARED WITH YEAR N-1	+107%	(29.24%)

2. Summary of compensation awarded and paid to Daniel Hofer by JCDecaux SE and controlled companies
(Table 2 of the Corporate Governance Code)⁽¹⁾

In euros

	2021		2022	
	AMOUNTS GRANTED FOR FISCAL YEAR 2021	AMOUNTS PAID DURING FISCAL YEAR 2021	AMOUNTS GRANTED FOR FISCAL YEAR 2022	AMOUNTS PAID DURING FISCAL YEAR 2022
Fixed compensation	598,386	598,386	643,910	643,910
Annual variable compensation	777,901 ⁽²⁾	522,929 ⁽³⁾	828,711 ⁽⁴⁾	777,901 ⁽²⁾
Long-term variable compensation	0	0	0	0
Exceptional compensation	0	0	0	0
Compensation allocated for directorship	0	0	0	0
Fringe benefits ⁽⁵⁾	0	0	0	0
Life insurance/Special retirement	101,873	101,873	109,623 ⁽⁵⁾	109,623 ⁽⁵⁾
TOTAL	1,478,160	1,223,188	1,582,244	1,531,434

3. Relative proportion of fixed and variable compensation

Fixed compensation represented 41% and variable compensation represented 52% of the total compensation of €1,582,244 granted to Daniel Hofer in respect of fiscal year 2022.

4. Return of variable compensation

In accordance with Article L. 22-10-9 I paragraph 3 of the French Commercial Code, it is not intended to use the possibility of requesting the return of the variable compensation of Daniel Hofer.

5. Summary of the compensation paid to Daniel Hofer by JCDecaux Holding

No compensation was paid by JCDecaux Holding to Daniel Hofer during the 2022 fiscal year, nor in the 2021 fiscal year.

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓		✓			✓		✓

⁽¹⁾ The amount of compensation varies according to the exchange rate applied in 2020 and in 2021.

⁽²⁾ Variable compensation paid in 2022 in respect of the 2021 fiscal year, i.e. 130% of the annual fixed compensation [Daniel Hofer's variable compensation could not exceed 130% of his annual fixed compensation for the 2021 fiscal year]. This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 11 May 2022.

⁽³⁾ Variable compensation paid in 2021 in respect of the 2020 fiscal year, i.e. 115% of the annual fixed compensation [Daniel Hofer's variable compensation could not exceed 130% of his annual fixed compensation for the 2020 fiscal year]. This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 20 May 2021.

⁽⁴⁾ Variable compensation due to be paid in 2023 in respect of the 2022 fiscal year, subject to the approval of the 2023 General Meeting of Shareholders, i.e. 128,70% of the annual fixed compensation [Daniel Hofer's variable compensation could not exceed 130% of his annual fixed compensation in respect of fiscal year 2022].

⁽⁵⁾ Including €27,395 deducted from his 2021 annual variable compensation and paid in 2022, according to his contractual option.

11. Compensation equity ratios concerning Daniel Hofer

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison
 - (i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

- (ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

- Compensation taken into account for the calculation of the ratio:

The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:
 - > Fixed compensation
 - > Annual variable compensation
 - > Exceptional variable compensation
 - > Award of stock options
 - > Value of fringe benefits (company car)
 - > Employee savings.

It should be noted that in 2020 and 2021, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:
 - > Fixed compensation⁽¹⁾
 - > Annual variable compensation
 - > Award of stock options
 - > Value of fringe benefits
 - > Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) in the compensation Daniel Hofer, member of the Executive Board and Managing Director of Germany, Austria, Central and Eastern Europe and Central Asia	(6.6%)	0.9%	(5.5%)	(6.3%)	25.2%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.0%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19.0%
Ratio compared to average employee compensation	20.3	19.7	18.8	18.6	20.1
Change (as %) compared to the previous fiscal year	(5.6%)	(3.0%)	(4.6%)	(1.1%)	8.1%
Ratio compared to median employee compensation	23.9	23.2	22.2	22.4	23.6
Change (as %) compared to the previous fiscal year	(2.0%)	(2.9%)	(4.7%)	1.4%	5.4%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.2%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.2%
Ratio compared to average employee compensation	34.8	33.6	31.3	28.2	31.2
Change (as %) compared to the previous fiscal year	(10.1%)	(3.4%)	(6.8%)	(9.9%)	10.60%
% Ratio compared to median employee compensation	47.0	45.6	43.5	37.1	41.1
Change (as %) compared to the previous fiscal year	(7.7%)	(3.0%)	(4.6%)	(14.7%)	10.8%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

3.8.2.1. Total compensation and fringe benefits paid or granted for the prior fiscal year, or granted for the same fiscal year to members of the Supervisory Board

i. Principles and rules for determination

The overall amount of compensation allocated to members of the Supervisory Board is set at €450,000 per annum since 1 January 2021 (authorization granted by the General Meeting of Shareholders of 20 May 2021) and is distributed as follows by the Supervisory Board (in euros):

SUPERVISORY BOARD (PER MEMBER - FOR FOUR MEETINGS)					AUDIT COMMITTEE (PER MEMBER - FOR FOUR MEETINGS)		COMPENSATION AND NOMINATING COMMITTEE (PER MEMBER - FOR TWO MEETINGS)		ETHICS COMMITTEE (PER MEMBER - FOR TWO MEETINGS)	
BASE PORTION MEMBER	VARIABLE PORTION MEMBER	FIXED PORTION CHAIRMAN	VARIABLE PORTION CHAIRMAN	ADDITIONAL MEETING	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER
13 000 €	14 000 €	20 000 €	22 000 €	2 050 €	17 500 €	10 000 €	8 500 €	5 000 €	8 500 €	5 000 €
<i>(i.e. 3 250 € per meeting)</i>	<i>(i.e. 3 500 € per meeting)</i>	<i>(i.e. 5 000 € per meeting)</i>	<i>(i.e. 5 500 € per meeting)</i>		<i>(i.e. 4 375 € per meeting)</i>	<i>(i.e. 2 500 € per meeting)</i>	<i>(i.e. 4 250 € per meeting)</i>	<i>(i.e. 2 500 € per meeting)</i>	<i>(i.e. 4 250 € per meeting)</i>	<i>(i.e. 2 500 € per meeting)</i>

The amounts awarded in respect of the base portion are pro-rated when terms of office begin or end during the course of a fiscal year.

Compensation is paid to members of the Board and Committees quarterly, in arrears.

Beyond four meetings, an additional payment will be made for any Board meeting provided that the meeting is not held by conference call.

Members of the Supervisory Board do not have stock options or bonus shares.

ii. Gross compensation amounts granted for the 2022 fiscal year and paid during the same year to the members of the Supervisory Board (in euros)

M. GÉRARD DEGONSE – CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	42,000	42,000	42,000	42,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	5,000	5,000	5,000	5,000
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:				
	-	-	-	-
TOTAL	47,000	47,000	47,000	47,000

Compensation equity ratios concerning Gérard Degonse

As a preliminary point, it should be noted that the Company refers to the AFEP guidelines for the calculations of the ratios mentioned in Article L. 22-10-9 I of the French Commercial Code.

For each corporate officer, the scope of employees taken as a comparison as well as the compensation taken into account for the calculation of the ratio are as follows:

- Scope of employees taken as a comparison

(i) Scope of the listed company (JCDecaux SE):

Only employees of JCDecaux SE (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 362 employees out of a total France headcount of 3,119 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity® (excluding corporate officers), that have been present in the Company's headcount over at least two years, and that hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2022, this headcount represented a total of 2,400 employees out of a total France headcount of 3,119 employees.

- Compensation taken into account for the calculation of the ratio:

The compensation used to calculate the ratio is the gross compensation paid during the fiscal year.

- With regard to employees (of the listed company scope or extended scope), the components of compensation taken into account are as follows:

- > Fixed compensation
- > Annual variable compensation
- > Exceptional variable compensation
- > Award of stock options
- > Value of fringe benefits (company car)
- > Employee savings.

It should be noted that in 2020, in the context of the Covid-19 health crisis, some employees were placed under partial unemployment. As a result, their fixed compensation takes into account the impact of the partial activity.

- With regard to corporate officers, the components of compensation taken into account are as follows:

- > Fixed compensation⁽¹⁾
- > Annual variable compensation
- > Award of stock options
- > Value of fringe benefits
- > Life/retirement insurance.

⁽¹⁾ As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE

	FISCAL YEAR N-5 2018 VS 2017	FISCAL YEAR N-4 2019 VS 2018	FISCAL YEAR N-3 2020 VS 2019	FISCAL YEAR N-2 2021 VS 2020	FISCAL YEAR N-1 2022 VS 2021
Change (in %) of the compensation of Gérard Degonse, Chairman of the Supervisory Board	0.0%	0.0%	0.0%	0.0%	0,0%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	16.00%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	19%
Ratio compared to average employee compensation	0.7	0.7	0.7	0.7	0.6
Change (as %) compared to the previous fiscal year	0.0%	0.0%	0.0%	0.0%	(14.3%)
Ratio compared to median employee compensation	0.8	0.8	0.8	0.9	0.7
Change (as %) compared to the previous fiscal year	0.0%	0.0%	0.0%	12.5%	(22.2%)
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	13.20%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	13.2%
Ratio compared to average employee compensation	1.2	1.1	1.1	1.1	1
Change (as %) compared to the previous fiscal year	0.0%	(8.3%)	0.0%	0.0%	(9.1%)
% Ratio compared to median employee compensation	1.6	1.6	1.6	1.4	1.3
Change (as %) compared to the previous fiscal year	0.0%	0.0%	0.0%	(12.5%)	(7.1%)
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€219.9M	€265.5M	(€604.6M)	(€14.5M)	€132.1M
Change (as %) compared to the previous fiscal year	+13.5%	+34.6%	(327.7%)	+97.6%	+1,008.8%

JEAN-PIERRE DECAUX – VICE CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

MICHEL BLEITRACH – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee ⁽¹⁾	6,750	6,750	8,500	8,500
- Ethics Committee	8,500	8,500	8,500	8,500
OTHER COMPENSATION:	-	-	-	-
TOTAL	42,250	42,250	44,000	44,000

ALEXIA DECAUX-LEFORT – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

BÉNÉDICTE HAUTEFORT – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	10,000	10,000	10,000	10,000
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	37,000	37,000	37,000	37,000

⁽¹⁾ Chairman of the Compensation and Nominating Committee since 20 May 2021.

PIERRE MUTZ – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	10,000	10,000	10,000	10,000
- Compensation and Nominating Committee ⁽¹⁾	4 250	4 250		
- Ethics Committee	5,000	5,000	5,000	5,000
OTHER COMPENSATION:	-	-	-	-
TOTAL	46,250	46,250	42,000	42,000

MARIE-LAURE SAUTY DE CHALON – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

LEILA TURNER – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

JEAN-SEBASTIEN DECAUX – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

⁽¹⁾ Chairman of the Compensation and Nominating Committee until 20 May 2021.

JEAN-FRANCOIS DUCREST – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	17,500	17,500	17,500	17,500
- Compensation and Nominating Committee ⁽¹⁾	2 500	2 500	5 000	5 000
- Ethics Committee	5,000	5,000	5,000	5,000
OTHER COMPENSATION:	-	-	-	-
TOTAL	52,000	52,000	54,500	54,500

ROSALINA FERON – MEMBER OF THE SUPERVISORY BOARD REPRESENTING THE EMPLOYEES

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee ⁽²⁾	-	-	5 000	5 000
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	32,000	32,000

PATRICE CAT - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES ⁽³⁾

	AMOUNTS GRANTED IN 2021	AMOUNTS PAID IN 2021	AMOUNTS RANTED IN 2022	AMOUNTS PAID IN 2022
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	6,750	6,750	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	6,750	6,750	27,000	27,000

⁽¹⁾ Member of the Compensation and Nominating Committee since 20 May 2021.⁽²⁾ Since 2 December 2021.⁽³⁾ Since 30 September 2021.

3.8.2.2. Specific vote of the General Meeting of Shareholders on the compensation of each executive corporate officer

In application of Article L. 22-10-34 of the French Commercial Code, the General Meeting of Shareholders must vote on the fixed, variable and exceptional components comprising the overall compensation and fringe benefits paid during the 2022 fiscal year or granted in respect of said fiscal year:

- To the Chairman of the Executive Board: Jean-Charles Decaux
- To the Chief Executive Officer and member of the Executive Board: Jean-François Decaux
- The other members of the Executive Board: Emmanuel Bastide
- David Bourg and Daniel Hofer
- To the Chairman of the Supervisory Board: Gérard Degonse.

The components of variable or exceptional compensation awarded in respect of fiscal year 2022 can only be paid to the persons concerned following approval by the General Meeting of Shareholders of 16 May 2023.

Consequently, the General Meeting of Shareholders of 16 May 2023 (15th resolution) will be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2022 fiscal year to Jean-Charles Decaux (Chairman of the Executive Board from 11 May 2022 and Chief Executive Officer until 11 May 2022).

JEAN-CHARLES DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	1,054,343	For the 2022 fiscal year, the Supervisory Board, at its meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Jean-Charles Decaux. Thus, the 2022 fixed compensation for Jean-Charles Decaux was €1,054,343.
Annual variable compensation	1,565,699	It should be noted that the General Meeting of Shareholders of 11 May 2022 (14 th resolution) approved the variable compensation of €1,265,211 granted in respect of 2021. The variable compensation for Jean-Charles Decaux in respect of 2022 is capped at 150% of his fixed compensation (of which 85% for financial criteria, 22.5% for CSR criteria and 42.5% for strategic criteria). By applying these criteria, the amount of the variable compensation of Jean-Charles Decaux for the 2022 fiscal year was assessed by the Supervisory Board on 8 March 2023 at €1,565,699, i.e. 148.50% of his annual fixed compensation. Fixed compensation represented 40% and variable compensation represented 59% of the total compensation of €2,642,071 granted to Jean-Charles Decaux in respect of fiscal year 2022.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board has decided not to award any exceptional compensation to Jean-Charles Decaux in 2022.
Stock options, performance shares or any other long-term benefits	0	Stock options: N/A Performance shares: N/A Other allocations of securities: NA Jean-Charles Decaux has waived the right to receive share subscription or purchase options since the Company's IPO in 2001.
Compensation allocated for membership to the Supervisory Board	N/A	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	4,753	Jean-Charles Decaux has a company car made available to him in France.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	0	Jean-Charles Decaux is not entitled to a supplementary pension.
Supplementary retirement scheme	0	Jean-Charles Decaux is not entitled to any non-competition compensation. However, Jean-Charles Decaux had a life insurance policy of €17,276 in 2022.

The General Meeting of Shareholders of 16 May 2023 (16th resolution) will also be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2022 fiscal year to Jean-François Decaux (Chief Executive Officer from 11 May 2022 and Chairman of the Executive Board until 11 May 2022).

JEAN-FRANÇOIS DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	1,054,343	For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Jean-François Decaux. Thus, the 2022 fixed compensation for Jean-François Decaux was €1,054,343.
Annual variable compensation	1,565,699	It should be noted that the General Meeting of Shareholders of 11 May 2022 approved (13 th resolution) the variable compensation of €1,265,211 granted in respect of 2021. The variable compensation in respect of 2022 of Jean-François Decaux is capped at 150% of his fixed compensation (of which 85% for quantifiable objectives, 22.5% for CSR criteria and 42.5% for strategic criteria). By applying these criteria, the amount of the variable compensation of Jean-François Decaux for the 2022 fiscal year was assessed by the Supervisory Board on 8 March 2023 at €1,565,699, i.e. 148.50% of his annual fixed compensation. Fixed compensation represented 39% and variable compensation represented 58% of the total compensation of €2,680,519 granted to Jean-François Decaux in respect of fiscal year 2022.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board has decided not to award any exceptional compensation to Jean-François Decaux in 2022.
Stock options, performance shares or any other long-term benefits	0	Stock options: N/A Performance shares: N/A Other allocations of securities: N/A Jean-François Decaux has waived any share subscription or purchase options and performance shares since the Company's IPO in 2001.
Compensation allocated for membership to the Supervisory Board	N/A	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	60,477	Jean-François Decaux has two company cars made available to him in the United-Kingdom.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	0	Jean-François Decaux is not entitled to any non-competition compensation.
Supplementary retirement scheme	0	Jean-François Decaux is not entitled to a supplementary pension.

The General Meeting of Shareholders of 16 May 2023 (17th resolution) will be asked to approve the following compensation components paid during the fiscal year 2022 or granted for the same fiscal year by JCDecaux SE and controlled entities, to Emmanuel Bastide, David Bourg and Daniel Hofer.

EMMANUEL BASTIDE

COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	445,665	For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Emmanuel Bastide. Thus, the 2021 fixed compensation for Emmanuel Bastide was €445,665.
Annual variable compensation	441,208	It should be noted that the General Meeting of Shareholders of 11 May 2022 approved (15 th resolution) the variable compensation of €445,665 granted in respect of 2021. The variable compensation of Emmanuel Bastide in respect of 2022 is capped at 100% of his fixed compensation (of which 85% for financial criteria and 15% for CSR criteria). If the cap of 85% of his fixed compensation is not reached via the application of financial criteria, additional variable compensation may be awarded to him for his participation in strategic achievements or the achievement of specific objectives related to the departments under his responsibility and set by Jean-Charles Decaux. By applying these criteria, the amount of the variable compensation of Emmanuel Bastide for the 2022 fiscal year was assessed by the Supervisory Board on 8 March 2023 at €441,208, i.e. 99.00% of his annual fixed compensation. Fixed compensation represented 36.3% and variable compensation represented 36% of the total compensation of €1,228,215 granted to Emmanuel Bastide in respect of fiscal year 2022.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board did not award any exceptional compensation to Emmanuel Bastide in 2022. The latter received additional compensation of €79,941 corresponding to the payment of his paid leave not taken in 2022 following his departure from Hong Kong.
Stock options, performance shares or any other long-term benefits	0	Stock options: 0 Performance shares: 0 Other allocations of securities: 0
Compensation allocated for membership to the Supervisory Board	N/A	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	261,401	In 2022, Emmanuel Bastide benefited in Hong Kong and then in Singapore from a company car and housing and the payment of school fees for his children.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	0	Under a non-compete agreement covering a period of two years, Emmanuel Bastide is entitled to non-competition compensation to be paid over the same period amounting to 33% of his fixed and variable salary based on the average of the last 12 months before the termination of contractual relations. This agreement was authorised by the Supervisory Board at its meeting of 30 July 2014 and approved by the General Meeting of Shareholders on 13 May 2015 (7 th resolution). No amounts were granted in respect of 2022.
Supplementary retirement scheme	0	Emmanuel Bastide is not entitled to a supplementary pension.

M. DAVID BOURG

COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	424,442	For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for David Bourg. Thus, the 2022 fixed compensation for David Bourg was €424,442.
Annual variable compensation	420,198	It should be noted that the General Meeting of Shareholders of 11 May 2022 approved (15 th resolution) the variable compensation of €424,442 granted in respect of 2021. The variable compensation of David Bourg in respect of 2022 is capped at 100% of his fixed compensation (of which 85% for financial criteria and 15% for CSR criteria). If the 85% cap of his fixed compensation is not reached via the application of financial criteria, he may be granted additional variable compensation for his participation in strategic accomplishments or the achievement of specific objectives by departments under his authority and set by co-CEOs. By applying these criteria, the amount of the variable compensation of David Bourg, for the 2022 fiscal year, was therefore assessed by the Supervisory Board on 8 March 2023, at €420,198, i.e. 99.00% of his annual fixed compensation. Fixed compensation represented 47.77% and variable compensation represented 47.29% of the total compensation of €888,590 granted to David Bourg in respect of fiscal year 2022.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board did not award any exceptional compensation to David Bourg in 2022. David Bourg receives additional compensation of €41,039 in line with the rule of one-tenth of paid leave.
Stock options, performance shares or any other long-term benefits	0	Stock options: 0 Performance shares: 0 Other allocations of securities: 0
Compensation allocated for membership to the Supervisory Board	N/A	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	2,911	David Bourg benefits from a company car made available to him in France.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	0	Under a non-compete agreement covering a period of two years, David Bourg is entitled to non-competition compensation to be paid during the same period amounting to 33% of his fixed and variable salary, based on the average of the last twelve months before the termination of contractual relations. This agreement was authorised by the Supervisory Board at its meeting of 4 December 2014 and approved by the General Meeting of Shareholders on 13 May 2015 (8 th resolution). No amounts were granted in respect of 2022.
Supplementary retirement scheme	0	David Bourg is not entitled to a supplementary pension.

M. DANIEL HOFER**COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES**

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	643,910	For the 2022 fiscal year, the Supervisory Board meeting of 2 December 2021, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2021 amount of fixed compensation for Daniel Hofer. As such, the 2022 fixed compensation for Daniel Hofer was €643,910.
Annual variable compensation	828,711	It should be noted that the General Meeting of Shareholders of 11 May 2022 (15 th resolution) approved the variable compensation of €777,901 granted in respect of 2021. The variable compensation of Daniel Hofer in respect of 2022 is capped at 130% of his fixed compensation (of which 110.50% for financial criteria and 19.5% for CSR criteria). If the 110.5% cap of his fixed compensation is not reached via the application of financial criteria, he may be granted additional variable compensation for his participation in strategic accomplishments or the achievement of specific objectives by departments under his authority and set by Jean-François Decaux. By applying these criteria, the amount of the variable compensation of Daniel Hofer for the 2022 fiscal year was assessed by the Supervisory Board on 8 March 2023, at €828,711, i.e. 128.7% of his fixed compensation. Of the total amount of compensation awarded to Daniel Hofer in respect of fiscal year 2022 of €1,582,244, fixed compensation represented 41% and variable compensation represented 52%.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board has decided not to award any exceptional compensation to Daniel Hofer in 2022.
Stock options, performance shares or any other long-term benefits	0	Stock options: 0 Performance shares: 0 Other allocations of securities: 0
Compensation allocated for membership to the Supervisory Board	N/A	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	0	Daniel Hofer did not receive any fringe benefits.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	0	Daniel Hofer is not entitled to any non-competition compensation.
Supplementary retirement scheme	109,623	Daniel Hofer's employment contract is governed by Swiss law and was signed with JCDecaux Corporate Services Sarl (an indirectly wholly-owned Swiss subsidiary of JCDecaux SE). Pursuant to Article 7.1 of his employment contract, Daniel Hofer receives contributions from the Company to his pensions plans with two pension funds (La Bâloise and VZ), which may not exceed a set amount (approx. CHF 110,000), to be supplemented by Daniel Hofer if he deems it appropriate. Consequently, the amount that must be paid to him annually is CHF 110,139.60 and cannot be adjusted.

Lastly, the General Meeting of Shareholders of 16 May 2023 (18th resolution) will be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2022 fiscal year to Gérard Degonse (Chairman of the Supervisory Board).

M. GÉRARD DEGONSE

COMPENSATION COMPONENTS PAID DURING THE 2022 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	N/A	The compensation policy does not provide for such a grant.
Annual variable compensation	N/A	The compensation policy does not provide for such a grant.
Long-term variable compensation	N/A	The compensation policy does not provide for such a grant.
Exceptional compensation	0	No exceptional compensation was awarded for the fiscal year 2022.
Stock options, performance shares or any other long-term benefits	N/A	The compensation policy does not provide for such a grant.
Compensation allocated for membership to the Supervisory Board	47,000	Gérard Degonse receives compensation from JCDecaux SE in his capacity as Chairman of the Supervisory Board and member of the Compensation and Nominating Committee.
Fringe benefits	N/A	The compensation policy does not provide for such a grant.
Severance pay	N/A	The compensation policy does not provide for such a grant.
Non-competition compensation	N/A	The compensation policy does not provide for such a grant.
Supplementary retirement scheme	N/A	The compensation policy does not provide for such a grant.

3.8.2.3. Transactions carried out on JCDecaux SE shares by executives or persons mentioned in Article L. 621-18-2 of the French Monetary and Financial Code during 2022 (Article 223-26 of the AMF General Regulation)

Transactions involving JCDecaux shares in the 2022 fiscal year by the persons indicated above are as follows:

NATURE OF TRANSACTION	DATE	UNIT PRICE (IN EUROS)	AMOUNT (IN EUROS)	NATURE OF TRANSACTION	DATE	UNIT PRICE (IN EUROS)	AMOUNT (IN EUROS)
JCDECAUX HOLDING				Purchase of 376 shares	11/05	16.9854	6,386.5100
Purchase of 42,285 shares	09/05	16.9491	716,692.6900	Purchase of 4,470 shares	10/06	16.9504	75,768.2900
Purchase of 23,049 shares	10/05	16.9612	390,938.7000	Purchase of 19,950 shares	13/06	16.4445	328,067.7800
Purchase of 2,384 shares	11/05	16.9854	40,493.1900	Purchase of 7,468 shares	14/06	16.0608	119,942.0500
Purchase of 28,313 shares	10/06	16.9504	479,916.6800	Purchase of 4,293 shares	14/06	15.8955	68,239.3800
Purchase of 126,353 shares	13/06	16.4445	2,077,811.9100	Purchase of 9,120 shares	16/06	15.9380	145,354.5600
Purchase of 47,294 shares	14/06	16.0608	759,579.4800	Purchase of 315 shares	17/06	16.0000	5,040.0000
Purchase of 27,192 shares	14/06	15.8956	432,233.1600	Purchase of 223 shares	29/07	14.9847	3,341.5900
Purchase of 57,757 shares	16/06	15.9380	920,531.0700	Purchase of 13,696 shares	29/07	15.4657	211,818.2300
Purchase of 1,996 shares	17/06	16.0000	31,936.0000	Purchase of 6,888 shares	01/08	15.9265	109,701.7300
Purchase of 1,417 shares	29/07	14.9847	21,233.3200	Purchase of 8,269 shares	02/08	15.8119	130,748.6000
Purchase of 86,737 shares	29/07	15.4657	1,341,448.4200	Purchase of 885 shares	19/08	15.0000	13,275.0000
Purchase of 43,627 shares	01/08	15.9265	694,825.4200	Purchase of 8,969 shares	22/08	14.8031	132,769.00
Purchase of 52,368 shares	02/08	15.8119	828,037.5800	Purchase of 2,672 shares	23/08	14.7626	39,445.6700
Purchase of 5,605 shares	19/08	15.0000	84,075.0000	Purchase of 6,135 shares	24/08	14.8196	90,918.2500
Purchase of 56,803 shares	22/08	14.8030	840,854.8100	Purchase of 14,561 shares	25/08	14.7239	214,394.7100
Purchase of 16,918 shares	23/08	14.7626	249,753.6700	Purchase of 3,615 shares	26/08	14.4519	52,243.6200
Purchase of 38,859 shares	24/08	14.8196	575,874.8400	Purchase of 5,521 shares	29/08	14.1713	78,239.7500
Purchase of 92,217 shares	25/08	14.7239	1,357,793.8900	JEAN-CHARLES DECAUX			
Purchase of 22,898 shares	26/08	14.4519	330,919.6100	Purchase of 6,676 shares	09/05	16.9491	113,152.1900
Purchase of 34,959 shares	29/08	14.1713	495,414.4800	Purchase of 3,639 shares	10/05	16.9612	61,721.8100
Purchase of 164,636 shares	14/09	12.9105	2,125,533.0800	Purchase of 377 shares	11/05	16.9854	6,403.5000
Purchase of 114,727 shares	15/09	12.7788	1,466,073.3900	Purchase of 4,471 shares	10/06	16.9504	75,785.2400
Purchase of 99,580 shares	16/09	12.7740	1,272,034.9200	Purchase of 19,950 shares	13/06	16.4445	328,067.7800
Purchase of 26,231 shares	19/09	12.9119	338,692.0500	Purchase of 7,467 shares	14/06	16.0608	119,925.9900
Purchase of 33,614 shares	20/09	12.8362	431,476.0300	Purchase of 4,294 shares	14/06	15.8955	68,255.2800
Purchase of 18,173 shares	21/09	12.7380	231,487.6700	Purchase of 9,119 shares	16/06	15.9380	145,338.6200
Purchase of 108,507 shares	22/09	12.7318	1,381,489.4200	Purchase of 315 shares	17/06	16.0000	5,040.0000
Purchase of 69,147 shares	23/09	12.3712	855,431.3700	Purchase of 224 shares	29/07	14.9847	3,356.5700
Purchase of 26,654 shares	27/09	11.9674	318,979.0800	Purchase of 13,695 shares	29/07	15.4657	211,802.7600
Purchase of 98,154 shares	28/09	11.7251	1,150,865.4700	Purchase of 6,889 shares	01/08	15.9265	109,717.6600
Purchase of 101,541 shares	29/09	11.5983	1,177,702.9800	Purchase of 8,269 shares	02/08	15.8119	130,748.6000
Purchase of 2,432 shares	30/09	11.8784	28,888.2700	Purchase of 885 shares	19/08	15.0000	13,275.0000
Purchase of 5,661 shares	03/10	11.9139	67,444.5900	Purchase of 8,969 shares	22/08	14.8030	132,768.11
Purchase of 5,634 shares	10/10	11.9240	67,179.8200	Purchase of 2,671 shares	23/08	14.7626	39,430.9000
Purchase of 268 shares	11/10	12.0000	3,216.0000	Purchase of 6,136 shares	24/08	14.8196	90,933.0700
Purchase of 1,186 shares	12/10	11.9923	14,222.8700	Purchase of 14,561 shares	25/08	14.7239	214,394.7100
HOLDING DES DHUITS				Purchase of 3,615 shares	26/08	14.4518	52,243.2600
Purchase of 6,676 shares	09/05	16.9491	113,152.1900	Purchase of 5,520 shares	29/08	14.1713	78,225.5800
Purchase of 3,640 shares	10/05	16.9612	61,738.7700	Purchase of 14,967 shares	14/09	12.9105	193,231.4500

3 CORPORATE GOVERNANCE

Compensation and benefits

NATURE OF TRANSACTION	DATE	UNIT PRICE (IN EUROS)	AMOUNT (IN EUROS)
Purchase of 10,430 shares	15/09	12.7788	133,282.8800
Purchase of 9,052 shares	16/09	12.7740	115,630.2500
Purchase of 2,385 shares	19/09	12.9119	30,794.8800
Purchase of 3,055 shares	20/09	12.8362	39,214.5900
Purchase of 1,653 shares	21/09	12.7381	21,056.0800
Purchase of 9,864 shares	22/09	12.7318	125,586.4800
Purchase of 6,286 shares	23/09	12.3712	77,765.3600
Purchase of 2,423 shares	27/09	11.9674	28,997.0100
Purchase of 8,923 shares	28/09	11.7251	104,623.0700
Purchase of 9,231 shares	29/09	11.5983	107,063.9100
Purchase of 221 shares	30/09	11.8785	2,625.1500
Purchase of 515 shares	03/10	11.9138	6,135.6100
Purchase of 512 shares	10/10	11.9240	6,105.0900
Purchase of 24 shares	11/10	12.0000	288.0000
Purchase of 108 shares	12/10	11.9923	1,295.1700
JEAN-FRANÇOIS DECAUX			
Purchase of 14,967 shares	14/09	12.9105	193,231.4500
Purchase of 10,429 shares	15/09	12.7788	133,270.1100
Purchase of 9,053 shares	16/09	12.7740	115,643.0200
Purchase of 2,384 shares	19/09	12.9119	30,781.9700
Purchase of 3,057 shares	20/09	12.8363	39,240.5700
Purchase of 1,652 shares	21/09	12.7379	21,043.0100
Purchase of 9,864 shares	22/09	12.7318	125,586.4800
Purchase of 6,286 shares	23/09	12.3712	77,765.3600
Purchase of 2,423 shares	27/09	11.9674	28,997.0100
Purchase of 8,923 shares	28/09	11.7251	104,623.0700
Purchase of 9,231 shares	29/09	11.5983	107,063.9100
Purchase of 222 shares	30/09	11.8780	2,636.9200
Purchase of 514 shares	03/10	11.9136	6,123.5900
Purchase of 512 shares	10/10	11.9240	6,105.0900
Purchase of 24 shares	11/10	12.0000	288.0000
Purchase of 108 shares	12/10	11.9921	1,295.1500



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4 RISK FACTORS AND INTERNAL CONTROL

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4.1. RISK MANAGEMENT POLICY

4.1.1. IDENTIFICATION OF RISKS

To ensure continued business development, the Group must constantly ensure the identification, prevention and proper control of the risks to which it is exposed.

Since 2010, the Group has carried out an annual risk mapping that lists the main risks related to the whole Group's activities (including its subsidiaries), including those initiated by its business relationships, products and services.

THE APPROACH IS BASED ON THE IDENTIFICATION AND ASSESSMENT OF RISKS ACCORDING TO THREE CRITERIA: IMPACT, PROBABILITY OF OCCURRENCE AND ESTIMATED LEVEL OF CONTROL

Thus, each year, the risk mapping is structured around several working groups led by the Internal Audit Department:

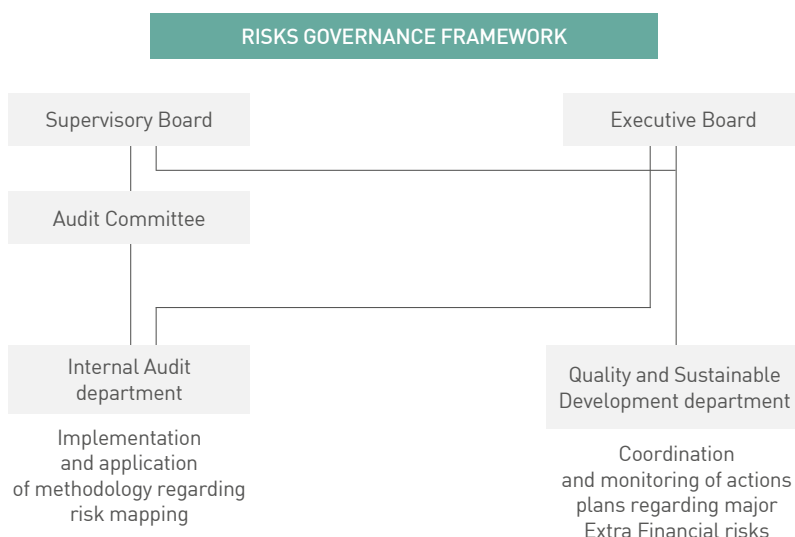
- A working group comprising the Group's main Central Directors: Corporate Legal, Finance, Information Systems, Sustainable Development, Investor Relations, the Design Office, Tax, Mergers & Acquisitions, International Operations, Purchasing and Human Resources - International Projects
- Several working groups composed of Country Directors or Zone Managers: all the Group's regions are represented
- Working groups comprising Financial, Legal or Compliance Directors at Country or Area level.

This "Bottom Up" approach makes it possible to identify risks by activities and processes. Each of the risks identified is assessed by the Central Directors (with a functional perspective) and by the Country Directors (with an operating sensitivity and perspective).

Based on the results of the mapping, the risks defined as "major" are the subject of a detailed sheet. More specifically, the detailed extra-financial risk sheets describe the risk, the controls to be adopted, the person responsible, the policies and action plans to be undertaken, and the monitoring to be implemented. They are established in conjunction with the functions in charge of the operational monitoring of the major risks identified and ensure that appropriate action plans are undertaken.

In addition, an annual self-assessment is requested from each of the subsidiaries on the basis of major risks, and its results are monitored at each on-site audit carried out by Internal Audit. Each year, the latter draws up its audit plan, which includes on-site audits and remote controls.

The Executive Board and the Audit Committee regularly monitor the identification and assessment of risks and report to the Supervisory Board.

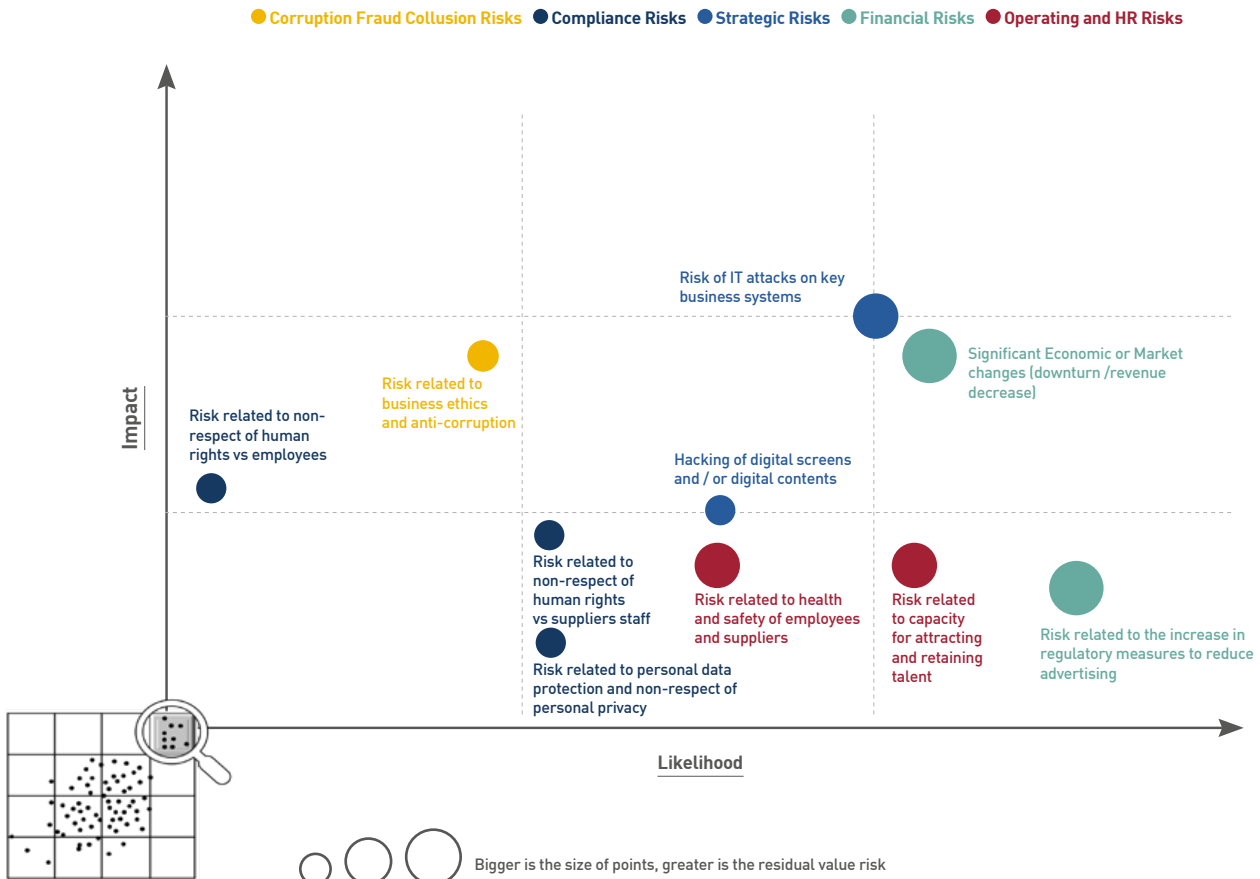


4.1.2. RISK FACTORS

The Group faces a number of internal and external risks that may affect its business, its financial position or whether it achieves its objectives. As specified in the previous chapter, in accordance with the European Regulation of 14 June 2017, the Group ranks each of the risks identified as specific and material, and then groups them into six major risk categories, which include the main risks dealt with in the Declaration of Extra-Financial Performance.



As part of its 2022 risk review, the Group has identified 111 risks, which the main ones are detailed in the following chapters. The ten most significant risks are presented in the chart below:



The procedures implemented within the Group for risk management are presented on p. 215 of this document.

4.1.2.1. Risks related to the Group’s business

4.1.2.1.1. Focus Covid-19

Since the start of the pandemic, JCDecaux has had to face many challenges covered by several mapping risks:

- General issues:
 - - Risk related to the deterioration of the economic environment (major risk detailed below)
 - - Risk related to the decline in urban audiences and in the means of transport.
- Numerous operational challenges:
 - - Risk related to unavailability/restrictions on access to company premises or facilities
 - - Risk related to the implementation of new working conditions and associated safety issues.

- Human issues:
 - - Risk related to events that could endanger the lives of employees
 - - Risk related to the inability to manage psychological risks and ensure the well-being of teams (following a crisis).
- Financial challenges:
 - - Risk related to the default of key customers
 - - Risk of liquidity shortage.

The Group has implemented specific actions related to each of these challenges.

4.1.2.1.2. Category: Fraud, Corruption, Collusion

In this category, the Group has identified risks relating to business ethics at various stages of the value chain: in relations with its customers (advertisers, agencies, etc.), with its contracting authorities (cities, local authorities, transport management companies, etc.) or with its suppliers. The risk related to non-responsible tax practices is also included in this category.

The main risk relating to this family is a risk addressed under the Statement of Non-Financial Performance: this is the risk related to business ethics and the fight against corruption.

Risk Factor	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
4.1.2.1.2. CORRUPTION FRAUD COLLUSION RISKS			
Risk related to business ethics and anti-corruption [DEFP]	***	**	*

Risk presentation

The Group’s activity is closely linked to the quality and integrity of relations with contracting authorities (cities, local authorities, transport management companies, etc.). Its reputation and its history of integrity are essential elements in its business, and helps them access various public and private contracts.

Ethical business conduct is also a key factor in preserving long-term relationships with the Group’s advertisers and partners, and in maintaining its reputation for excellence in the market.

JCDecaux is also particularly vigilant in respect of business ethics when making acquisitions, particularly in countries deemed sensitive in terms of corruption.

Risk management

In 2001, the Group published a Code of Ethics setting out the principles and ethical rules to be followed in conducting the Group’s business.

The Code was reviewed in 2018, as part of the implementation of the Sapin II Law in France, and is communicated to all the Group’s companies and employees.

The Code of Ethics, its method of distribution and the Ethics Committee that oversees its proper implementation, are presented on p. 89 and p. 148 of this document.

All information concerning the risk monitoring and management related to business ethics and the fight against corruption is available in the “Maintain ethical conduct and fight corruption” on p.88 of this document.

4.1.2.1.3. Category: Risks of compliance with laws and regulations

Several major risks, dealt with in the Declaration of Extra-Financial Performance, fall within this category:

Risk Factor	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
4.1.2.1.3. COMPLIANCE RISKS			
Risk related to non-respect of human rights/employees [DEFP]	***	**	*
Risk related to non-respect of human rights/suppliers [DEFP]	***	**	*
Risk related to personal data protection and non-respect of personal privacy [DEFP]	***	**	*

RISK RELATED TO NON-RESPECT FOR HUMAN RIGHTS/EMPLOYEES [DEFP]

Risk presentation

JCDecaux operates in more than 80 countries, and 21% of the Group's FTEs are located in countries that have not ratified all the Fundamental Conventions of the International Labour Organization. However, all employees of the Group should have their fundamental human rights respected, as stated in the JCDecaux International Charter of Fundamental Social Values.

Risk management

All information concerning the monitoring and management of human rights risks is available in the chapter "Guarantee respect for fundamental social values", on p. 79 of this document.

RISK RELATED TO NON-RESPECT OF HUMAN RIGHTS/SUPPLIERS [DEFP]

Risk presentation

Suppliers are at the heart of the Group's quality processes. JCDecaux has chosen to entrust the production of its products and solutions to trusted third parties. Some of these suppliers are located in countries that have not ratified all the Fundamental Conventions of the International Labour Organisation. However, JCDecaux requires its suppliers to comply with these international standards through its Supplier Code of Conduct, whose ratification is required.

Risk management

All information concerning the monitoring and management of these risks is available in the chapter "Maintain ethical conduct and fight corruption - Managing our supplier relationships" on p. 90 of this document. This chapter also presents the action plans currently in place.

RISK RELATED TO PERSONAL DATA PROTECTION AND NON-RESPECT OF PERSONAL PRIVACY [DEFP]

Risk presentation

In the digital and connected age, data are at the core of JCDecaux's business lines. In the course of the activities and services provided by the Group, which among other things covers Wi-Fi access, self-service bicycles, commercial relations, events, websites, and interactive advertising processes and campaigns, JCDecaux may collect and process personal data relating to thousands of third parties. It is its responsibility to guarantee to protect the privacy and personal data of each of these parties, as well as their rights under applicable law.

Risk management

In order to reduce the risk associated with non-responsible processing or data breaches, JCDecaux has set up a dedicated system:

- A specific governance structure has been put in place: formation of a "GDPR" steering committee, appointment of a Data Protection Officer (DPO) or Privacy Manager at each subsidiary located within the EU, involvement of the Legal Department in each non-EU country
- Group policies and procedures dedicated to the personal data protection have been published and implemented across all the entities
- Training initiatives (digital learning) have been carried out to raise awareness of these issues among all personnel
- In order to ensure the security of the Information Systems, a Chief Information Security Officer, assisted by a network of regional correspondents and Information Security Managers present in each of the Group's countries, implements JCDecaux's IT Security Policy.

All information concerning the monitoring and management of these risks is available in the chapter "Ensure that personal data is protected", on p. 92 of this document.

4.1.2.1.4. Category: Financial risks

As a result of its business, the Group may be exposed to varying degrees of financial risks (especially liquidity and financing risk, interest rate risk, foreign exchange rate risk and risks related to financial management, in particular counterparty risk). All information regarding financial risks is available in the section “Notes to the consolidated financial statements”, p.271 to 340 of the 2022 Universal Registration Document.

The two main risks identified in this family are as follows:

Risk Factor	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
4.1.2.1.4. FINANCIAL RISKS			
Risk related to the economic environment	***	***	***
Risk related to the increase in regulatory measures to reduce advertising	***	***	***

MARKET RISK - RELATED TO THE ECONOMIC ENVIRONMENT

Risk presentation

In the event of a worldwide recession, the advertising and communications sector is quite susceptible to business fluctuations as many advertisers may cut their advertising budgets.

The economic crisis following the Covid-19 health crisis is a perfect illustration of this risk of a sudden and unpredictable downturn in the markets.

The Group must also deal with the cyclical nature of the advertising market. Our line of business is strongly linked to changes in the GDP in the countries where the Group operates. A significant increase or downturn in the economic activity of a country may substantially impact the Group’s business and revenue.

Risk management

The Group’s operations in geographically diverse markets minimise the impact of a possible across-the-board decline in the sector, since reactions are disparate and occur at different times on markets in the various countries where it operates. The breakdown of revenue by geographic area is presented on p. 12 of this document.

The Group management and its Finance Department are particularly attentive to cost structures, and adopt action plans to maintain the Group’s profitability.

RISK RELATED TO THE INCREASE IN REGULATORY MEASURES TO REDUCE ADVERTISING

Risk presentation

As a rule, the outdoor advertising industry is subject to significant government regulation at both the national and local level in the majority of countries where the Group operates, relating to the type (analogue/digital display), luminosity, density, size and location of billboards and street furniture in urban and other areas.

Local regulations, however, are generally moving in the direction of reducing the total number of advertising spaces, and/or reducing their size, and local authorities are becoming stricter in applying existing law and regulations. Some advertising spaces, particularly billboards, could therefore have to be removed or relocated in certain countries in the future.

Risk management

In France, where regulatory pressure is strong and long-standing (notably via the Local Advertising Regulations which regulate outdoor facilities), JCDecaux has a dedicated organisation and skills (via the Institutional Relations Department, the Regulatory Coordination Department and a Public Affairs Unit composed of specialised lawyers) to oversee the application of regulations and monitor any changes in them, in order to anticipate and better manage this risk.

In our other regions, we have not identified any similar pressure at this stage requiring the implementation of an organisation similar to the one present in France.

In addition, with regard to the environment, the main subject of legislative proposals, the Group has taken numerous measures for several years. JCDecaux is the only company in the outdoor advertising sector worldwide to have joined the RE 100 in 2019 (international coalition of companies committed to the 100% renewable energy objective).

The Group is also rated Platinum by EcoVadis, corresponding to the highest distinction, and is also listed in the FTSE4Good index and the MSCI ranking. For many years, the group has been mobilised in terms of environmental commitment, and in 2021 contributed to the collective carbon neutrality for its French subsidiary.

In 2022, JCDecaux defined a Group-wide Climate Strategy. For the Group, this means aligning itself with the ambitions of the Paris Agreement and achieving Net Zero Carbon by 2050 by committing to a Science-Based Targets (SBTi) trajectory. During 2023, the Group plans to submit its reduction trajectory to SBTi for review and validation. More information is available in the chapter “Actively contribute to the planet’s carbon neutrality” on p. 64 of this present document.

4.1.2.1.5. Category: Strategic risks

Through its activity, the Group may be confronted with several strategic risks: the ability to address changes in business models or the sudden drop in audiences are just some of them, as is the treatment of climate and environmental risks. The main risks of this family are as follows:

Risk Factor	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
4.1.2.1.5. STRATEGIC RISKS			
Risk of it attacks on key business systems	***	***	**
Risk of online hacking of furniture and dissemination of inappropriate content [DEFP]	***	***	*

RISK OF IT ATTACKS ON KEY BUSINESS SYSTEMS

Risk presentation

The Group uses complex information systems to support its commercial, industrial and management activities. The main risks are related to the integrity and maintenance of the operational capacity of its systems.

Risk management

The Group’s information systems are protected on several levels: data centres are secured, access to software controlled and our billboard systems audited. These protections concern in particular the computer platform used for the preparation and dissemination of digital advertising campaigns. This platform relies on a private network and is operated by the JCDecaux teams in accordance with strict end-to-end control and audit rules. It is monitored 24/7 in order to detect and deal with any operational anomalies in real time.

In addition, business recovery plans aimed at ensuring the continuity of our operations are tested several times a year. Moreover, in order to improve the security of IT systems on a continuous basis and to limit the consequences of any malfunctions, the various risks (incidents affecting data centres, failure of equipment or telecommunications systems, security breaches, human error, etc.) are regularly assessed. Based on these assessments, the resources in place are strengthened and/or new protective measures developed to clamp down on any attempted security breaches, disclosure of confidential information, data loss or corruption, loss of traceability, etc.

Finally, the Group has supplemented its IT policy by taking out a Cyber Enterprise Risk Management insurance policy with a leading insurance company to cover the financial consequences of a breach of the IT systems and personal or confidential data held and managed by the Group.

RISK OF ONLINE HACKING OF STREET FURNITURE AND DISSEMINATION OF INAPPROPRIATE CONTENT [DEFP]

Risk presentation

JCDecaux distributes digital campaigns in 67 countries through almost 245,000 advertising panels. Any external or internal attempt to access the digital screens of the Group’s street furniture in order to advertise uncontrolled messages is a major risk, which could affect its results, reputation and its ability to provide a credible digital offering to advertisers. The main risks identified include vandalism or service disruptions. The more offensive and harmful the messages disseminated, the more serious the impacts will be.

Risk management

JCDecaux has implemented a comprehensive IT policy in place for several years to protect itself against the risk of attempts to hack its digital content. Under the Corporate responsibility of the Infrastructure Department, a robust IT security policy has been put in place, with the deployment of architecture principles at Group level and applicable in all countries, as well as 24/7 monitoring and surveillance tools, notably via a SOC provided by Thales, operating procedures and guides, control systems (audits, vulnerability tests, etc.), cybersecurity monitoring work, in order to ensure the coverage of all identified risks.

All information concerning the monitoring and management of these risks is available in the chapter “Safeguard our digital furniture to the highest possible degree”, on p.83 of this Universal Registration Document.

4.1.2.1.6. Category: Operating Risks & HR

In this category, the Group has identified the operating risks related to these various activities (in particular when selling advertising spaces or during bill-posting, cleaning and maintenance activities). This category deals in particular with risks related to the development of human capital, the risk of harassment or the risk of losing a key employee of the Company.

The two main risks relating to this family are two risks covered by the Declaration of Extra-Financial Performance.

Risk Factor	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
4.1.2.1.6. OPERATING & HR RISKS			
Risk related to health and safety of employees and suppliers [DEFP]	***	***	**
Risk related to capacity for attracting and retaining talent [DEFP]	***	**	**

HEALTH & SAFETY OF EMPLOYEES AND SUBCONTRACTORS

Risk presentation

There are more than 400 different skills within JCDecaux, from the design of street furniture to the marketing of advertising space, not forgetting the upkeep and maintenance of furniture and advertising spaces. Operational and field staff, which represented approximately 51% of the Group's total workforce in 2021, are more exposed to the risks of accidents and incidents through their activities. These may include working at height, the use of electricity or the proximity to electrical equipment, road driving or work close to roads or railways, work in places where the "density" of the public is considerable (airports, railway stations, metro systems, pavements, etc.).

Risk management

All information concerning the monitoring and management of these risks is available in the chapter "Promote an exemplary Health & Safety culture" on p.81 of this document.

ATTRACTION AND RETENTION OF TALENT

Risk presentation

In a general context of a shortage of candidates, JCDecaux must be attractive on the job market to attract new talent on the one hand, and efficient as an employer to ensure their retention on the other. To this end, the Group strives not only to create working conditions conducive to the fulfilment and achievement of the ambitions of each of its employees, but also to gain visibility, notoriety and stand out in the employment market by reinforcing its employer brand. In 2022, "Talent attraction and retention" has been identified as a major risk. In 2022, the actions were rolled out for executives and managers, in particular in view of the findings made on IT populations. The Group plans to expand and roll out the actions already carried out in this regard, particularly in France, to all employees from 2023.

Risk management

All information concerning the monitoring and management of these risks is available in the chapter "Support employee growth and development", on p.83 of this document.

4.1.2.1.7. Category: Exogenous risks

This category includes all the risks related to natural disasters or to external social, political or epidemiological factors.

The Group has operations in many countries and is therefore exposed to the effects of such events.

The Group considers that this presentation covers the main significant risks.

Risks deemed insignificant but presented in accordance with Article 173 of the Energy Transition Act of 17 August 2015 are described under "Sustainable Development" on p. 30 and 31 of this document.

4.2. INSURANCE AND RISK COVERAGE

Insurance Policy

Given the homogeneity of its activities in the various countries in which it operates, the Group's policy is to cover its essential risks centrally through global insurance policies taken out by JCDecaux SE with leading insurance companies with international networks, particularly with regard to property damage/business interruption risks as well as civil liability risks for the Group and corporate officers.

This policy makes it possible to have access to significant levels of guarantees, at global pricing conditions and to ensure that the level of guarantees and deductibles from which the Group's companies benefit, both in France and abroad, complies with the potential risks identified and the Group's risk hedging policy.

The Group may also obtain local and/or specific coverage to comply with locally applicable laws and regulations or to meet specific requirements. Purely local risks, such as covering risks associated with motor vehicles, are covered by each country, under its responsibility.

For essential risks, worldwide coverage is used when there are different conditions and/or limits, or when local guarantees are insufficient.

The insurance management policy is to identify major catastrophic risks by assessing those which would have the most significant consequences for third parties, employees and for the Group.

All material risks are covered under a worldwide Group insurance programme with self-insurance provided only in respect of frequent risks. Accordingly, to obtain the best value for insurance costs and have full control over risks, the Group self-insures through insurance deductibles, for recurring operating risks and mid-range or low-level risks, essentially through Business Interruption/Casualty, Third-party Liability and Vehicle Fleet policies.

As a matter of policy, the JCDecaux Group does not obtain coverage from insurers unless they have very high credit rating.

The policy described above is provided as an illustration of a situation at a given time, and may not be considered as representative of a permanent situation. The Group's insurance strategy may change at any time depending on the occurrence of insurable events, the appearance of new risks or market conditions.

4.3. INTERNAL CONTROL AND RISK MANAGEMENT

The Director of Internal Audit, together with the Group General Counsel, compiled the report on internal control and risk management procedures introduced by the Company, and reported on it to the Audit Committee and to the Chairman of the Supervisory Board.

The Company's internal control process refers to the reference framework applicable to the internal control plan, supplemented by the Application Guide drawn up under the aegis of the *Autorité des Marchés Financiers* (French Financial Markets Authority).

This information was presented to the Executive Board which considered it compliant with the plans existing in the Group. It has also sent it to the Statutory Auditors for them to draw up their own report as well as to the Audit Committee and Supervisory Board.

4.3.1. OBJECTIVES OF THE INTERNAL CONTROL SYSTEM

Policies in place within the Group aim to ensure that its activities and the behaviour of its members comply with laws and regulations, internal standards and applicable best practices, as part of the objectives set out by the Company, in order to preserve Group assets, that the financial and accounting information sent both internally and externally provide a true picture of the situation of Group activity and comply with current accounting standards.

Generally, the Group's internal control system should help to control its activities, the efficiency of its transactions and the effective use of its resources.

As with any control system, it cannot, however, provide an absolute guarantee that such risks have been completely eliminated.

Group Internal control system procedures apply to controlled entities and joint ventures and do not apply to non-controlling interests. These procedures result from an analysis of the main operating and financial risks related to the business of the Group and its subsidiaries, including the risks created by its business relationships, products and services.

They are circulated to the personnel concerned and their implementation lies with the Group's operational departments. The Internal Audit

Department is responsible for verifying compliance with the procedures adopted and identifying any weaknesses in such procedures.

4.3.2. GENERAL ORGANISATION AND INTERNAL CONTROL SYSTEM PROCEDURES

4.3.2.1. Risk management

The control environment is an important factor in the management of Group's risks.

The main Departments involved in the internal control system

This control environment is based on Operational Departments (Territories and Institutions, Trade and Development, International Operations, Purchasing and Human Resources – International Projects) and Functional Departments (Internal Audit, Group Legal, Corporate Financial Services, Information Systems, Quality Control and Sustainable Development).

Since its initial public offering in 2001, the Company has sought to strengthen the internal control system and develop a culture of risk management. The Internal Audit Department was created in 2004. It now reports directly to the Chairman of the Executive Board and the Chairman of the Audit Committee.

The Internal Audit Department checks the compliance, relevance and effectiveness of the internal control procedures as part of the audits that it performs in Group entities according to a schedule presented to the Group's Audit Committee. This schedule is monitored by the Audit Committee. The Internal Audit Department's work is based on audits and operating methods that are constantly reviewed and improved. The audits' conclusions are sent to the Executive Board and systematically followed up where necessary. This work and the conclusions are communicated to and exchanged with the Statutory Auditors.

Following the Covid-19 pandemic, the Internal Audit department was unable to carry out the audit plan in 2020 as initially planned. However, as of March 2020, the Internal Audit department proposed the implementation of remote controls to the Audit Committee and the Executive Board: these remote controls were carried out in several countries. Controls are carried out on the business processes presenting the highest risks, making it possible to verify compliance with internal control system procedures.

The Legal Department identifies all significant litigation and legal risks for all of the Group companies (type, amounts, proceedings, level of risk) and tracks and monitors these on a regular basis, comparing this information with the information held by the Corporate Financial Services Department and reporting back to the Executive Board, the Audit Committee and the Statutory Auditors twice a year.

The Corporate Financial Services Department tracks the trend in performance of the French and foreign subsidiaries on the basis of the information they report, prepares comparisons among subsidiaries, and carries out specific analyses of costs and investments. Within the Corporate Financial Services Department, a Group of controllers is responsible for the financial monitoring of our foreign subsidiaries. The Finance Directors of the subsidiaries meet on a regular basis to analyse and discuss technical and ethical developments and their responsibilities in terms of controls.

With regard to internal control, the work of the IT Department involves four major areas: securing data and information, harmonising systems, hosting systems and the disaster recovery plan.

The Quality Control and Sustainable Development Departments constantly monitor any changes to standards and regulations within its areas of expertise, and advises, supports, facilitates and raises awareness among the Group's subsidiaries. It guarantees the management of extra-financial risks, and co-constructs policies, action plans and key performance indicators with the associated Operational and Functional Departments. It reports on the maturity of the Group's extra-financial performance in its annual report. For more information, please consult the "Sustainable Development and CSR" chapter on p. 29 of this document.

A system of delegations

The Group's operating structure is based on fully operational subsidiaries in France and in other countries where it operates, whose general management is vested by law with all the necessary powers.

Nevertheless, the Executive Board has adopted a system of delegating more specific powers according to function. This system is constantly reviewed and updated to adapt it to changes in the Group's organisation.

In areas of particular sensitivity for the Group, the Executive Board has limited the commitment powers of its French and foreign subsidiaries.

A uniform Group procedure for signing and validating private and public contracts

A Group procedure was established at the beginning of 2011 and updated in 2015 and 2018 in order to strengthen controls and harmonise the handling of certain contracts (so-called "qualified" contracts) binding the Group. Qualified contracts now need to be signed off by two specified people from among a very limited number of identified persons, thus ensuring that these contractual commitments have been inspected and validated by people with different competencies and good knowledge of contractual commitments. In any event, other contracts must be signed by two persons. This procedure applies to all subsidiaries and joint ventures managed by JCDecaux SE or which JCDecaux SE is responsible for managing. When the financial statements are closed, the Managing Directors and Finance Directors of the subsidiaries are asked to sign letters confirming that this procedure has been applied or to explain why this is not the case.

Internal control bodies

The Executive Board is heavily involved in the internal control system. It exercises its control as part of its monthly meetings. It also refers to existing reports (particularly the work of the Corporate Finance and Administration Department).

The Supervisory Board exercises its control over the Group's management by referring to quarterly reports of the Executive Board's activity that are sent to it and the work of the Audit Committee according to the terms already set out (minutes, reports, etc.).

The Group believes that it has a strong and coherent internal control system, well adapted to the business. However, it will continue to evaluate the system on a regular basis and make any changes deemed necessary.

4.3.3. INTERNAL CONTROL SYSTEM PROCEDURES RELATING TO THE PREPARATION AND PROCESSING OF FINANCIAL AND ACCOUNTING INFORMATION

Process for producing and consolidating financial statements

The process for producing JCDecaux SE's financial and accounting information is intended to provide members of the Executive Board and operating managers with the information they need to manage the Company and its subsidiaries, to enable statutory accounting consolidation, to manage the business through reporting and the budget and to ensure the Group's financial communications.

This process is organised around three cycles: budget, reporting and consolidation. These three cycles apply to all Group legal entities and follow an identical format (scope, definitions, treatment) set out in the "Finance Manual". This manual contains all the current accounting and management principles, rules and procedures applicable within the Group:

- The budget is prepared in autumn and covers closing forecasts for the end of the fiscal year in progress, and the budget for year Y+1. Pre-approved by the Executive Board in December and validated in April Y+1, it is sent out to the subsidiaries following this final validation. In addition to strategic and commercial information, the budget includes an operating income account and a use-of-funds statement prepared according to the same format as the consolidated financial statements. It also includes an ESG component, under the responsibility of the Group's Sustainable Development Department

- Reporting is carried out at the end of March, May, June, August, September, November and December. It has several parts: an operating statement, investment monitoring, cash reporting and headcount monitoring. In addition to the usual comparisons with previous periods and the budget, the reporting includes an update of the closing forecasts for the current fiscal year
- The consolidated financial statements are prepared at the same frequency as this reporting, and those of each half-year are disclosed to the market. They include an income statement, a statement of financial position, a cash flow statement and, for those disclosed to the market, the notes to the financial statements. Consolidation is centralised (no consolidation cut-off)
- Revenue is monitored monthly, including performance to date and quarterly forecasts for the current fiscal year.

All of these cycles are under the responsibility of the following Departments within the Corporate Finance and Administration Department:

- The Corporate Financial Services Department, consisting of a Consolidation Department, a Planning and Control Department, in charge of the budget, reporting and international management control, a Financing-Treasury Department and a Financial Reporting Transformation Department (also responsible for managing the Group's reporting system)
- The Tax Department.

The Executive Officers who head these Departments have global and interdivisional responsibility for all subsidiaries. The Group Chief Financial and Administrative Officer has functional authority over the Finance Directors of all of the subsidiaries.

When the financial statements are closed mid-year and at the end of the year, the Managing Directors and Finance Directors of the subsidiaries jointly sign "letters of confirmation", which are sent to the Director of Corporate Financial Services. The financial statements are audited twice a year by the Statutory Auditors, in connection with the annual closing (full audit) and half-year closing (limited review) of the consolidated financial statements and company accounts of JCDecaux SE.

As part of the annual year-end closing, subsidiaries within the scope of consolidation are audited. For the half-year closing, targeted audits are conducted on key subsidiaries.

Process for managing published financial information

Apart from the Chairman of the Executive Board, only duly empowered persons are authorised to communicate financial information to the market. This means, in particular, the Co-Chief Executive Officer and all members of the Executive Board, the Communications Department, and the Investor Relations and Financial Communication Department.

Thanks to the contribution of the Operational Departments, the Investor Relations and Financial Communication Department participates in preparing the Company overview and financial results of JCDecaux presented to the Executive Board, as part of an overall process designed to ensure compliance with obligations relating to financial information.

The documents are subject to a control and validation process prior to being circulated involving, in particular, the Planning & Control Department, the Consolidation Department and the Group Legal

Department in addition to the Communications Department and Statutory Auditors. Financial press releases (annual, half-year and quarterly) are shared with the Audit Committee before being approved by the Executive Board.

The Investor Relations and Financial Communication Department disseminates and communicates financial information concerning JCDecaux through various means including:

- The Universal Registration Document, half-yearly financial reports and quarterly financial information
- Press releases about agreements, mergers and acquisitions
- Financial press releases
- Presentations for financial analysts and investors.

The Group's Universal Registration Document is filed with the *Autorité des Marchés Financiers* (French Financial Markets Authority) in accordance with its General Regulation. Beforehand, the document is the subject of verification by the Statutory Auditors aimed at ensuring the consistency of the financial statements and the information relating to the financial position with historical financial information.

The social, environmental and stakeholder information contained in this document is also verified by an independent third-party organisation in compliance with the implementation decree of Article 225 of the Grenelle II Act.

Each major communication topic is the subject of a position paper validated by Group management. The papers are regularly updated and serve as a medium for relations with financial market players.

In order to ensure equal access to investor information, the different communication media are available in French and English and are issued via the following circulation channels:

- Information intended for an external public is put online directly at the time of its publication on the website www.jcdecaux.com. However, anybody wishing to receive this information by post can send a request to the Investor Relations and Financial Communication Department, which will send the information to them free of charge
- Regulated information is circulated in accordance with the European "Transparency" Directive through a professional communications agency that relays it to news agencies and the media
- Meetings organised for financial analysts are broadcast live and in full online or can be accessed by phone without any access restrictions. A transcript of the meetings is available upon request from the Investor Relations and Financial Communication Department
- As a general rule, two people travel to other countries or meet with financial market players (in most cases, a member of the Executive Board along with the Investor Relations Manager) in order to guarantee the accuracy of the information provided and ensure equal access.

4.4. TAX POLICY

As a global corporation with over 11,200 employees worldwide, JCDecaux operates in more than 80 countries where its subsidiaries' income is taxable. Our objective is to ensure that they pay taxes and file tax returns on time in each jurisdiction in compliance with the governing laws and rules.

The JCDecaux Tax Department, which reports directly to the Group Chief Financial and Administration Officer, a member of JCDecaux's Executive Board, is involved in all relevant aspects of our business, partnering closely with management to provide guidance and ensure the efficiency and compliance of its operations.

We practise transparency to build trusting relationships with the tax authorities and were fully compliant with the BEPS recommendations of the OECD* even before they were issued.

We are committed to ensuring our compliance with and adherence to tax regulations and to interpreting them in a reasonable and consistent manner across all of our operations. We pay tax in the place where the related value is created, and economic activity is conducted. We do not use tax vehicles located in tax havens for tax optimisation purposes.

The application of IFRIC 23 does not present any difficulties for the Group, in that we already have internal procedures in place for identifying potential tax risks and can, where required, control and correct them. In addition, our subsidiaries are regularly the subject of audits by local tax administrations and their statutory auditors.

The JCDecaux Tax Department conducts regular tax reviews of its subsidiaries to ensure that tax regulations are properly taken into account and correctly applied.

The Group's risk mapping, which lists the main risks related to the business of the Group and its subsidiaries, includes risks such as those related to taxation. This mapping is reviewed and validated each year by the Executive Board, the Audit Committee and the Supervisory Board.

We fully understand and support the purpose of the country-by-country reporting to tax authorities and we consider it an opportunity to promote international transparency and strengthen the dialogue and cooperation with local tax authorities. However, JCDecaux does not publicly disclose this information in the interest of fair competition because this information could be used for strategic advantage by our competitors.

CONTACT

For all question on this Report, please send an email to the following: sustainability@jcdecaux.com.

General and financial information is available on our website: www.jcdecaux.com.

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