

SUSTAINABILITY REPORT 2023



TABLE OF CONTENTS



GROUP ACTIVITY AND STRATEGY

1.1	Our Business Model DEFP	16
1.2	Group strategy DEFP	18
1.3	Research and development	22



2

3

4



	Components of the declaration of extra-financial performance	30
2.1	A sustainable strategy serving the community	32
2.2	Towards more sustainable living spaces	57
2.3	Towards an optimised environmental footprint	67
2.4	Towards a responsible business environment	80
2.5	Deployement of our vigilance approach	100
	Appendix 1: Report on the implementation of the 2023 vigilance plan and 2024 vigilance plan	104
	Appendix 2: Green taxonomy regulatory tables	116
	GRI-G4 Content index table (core criteria option)	120
	Cross-reference table TCFD	123
	Independent third party's report on the verification of the consolidated statement of extra-financial performance	125



CORPORATE GOVERNANCE

3.1	Presentation of the Governance	132
3.2	Executive Board	133
3.3	Supervisory Board	140
3.4	Committees	155
3.5	Change in the composition of the Board and Committees	158
3.6	Gender diversity within governing bodies	160
3.7	Ethics of members of the Executive Board and the Supervisory Board	161
3.8	Compensation and benefits	162



RISK FACTORS AND INTERNAL CONTROL

4.1	Risk management policy	210
4.2	Insurance and risk coverage	217
4.3	Internal control and risk management	218
4.4	Tax policy	221

Items comprising the Annual Financial Report are identified in the table of contents by the pictogram DPEF

JCDecaux SUSTAINABILITY REPORT 2023

SUSTAINABILITY REPORT*

COVER PICTURE: Plant-covered bus shelter,, Mulhouse FRANCE. * Extract from the Universal Registration Document

MESSAGE FROM THE CO-CEOS





Madam, Sir, Dear Shareholders,

2023 was a year of solid business momentum for JCDecaux leading to an improved financial performance.

Our 2023 Group revenue grew by +7.6%, +8.7% on an organic basis, to reach €3,570.0 million driven by digital, the continued growth of Street Furniture and the ongoing recovery of our Transport activities.

Our Digital Out-Of-Home (DOOH) revenue grew by +20.8% in 2023, +22.7% on an organic basis, to reach a record 35.3% of Group revenue in 2023. Analogue advertising revenue also increased in 2023, despite the conversion of some premium analogue sites to digital. Programmatic is a key growth driver for our industry and JCDecaux is at the forefront of this market transformation. We are the only company in the industry with our own solutions covering the entire value chain in this strategic area. In 2023, the programmatic DOOH ecosystem continued to gain traction,

driven by the dynamism and growing number of DSPs (Demand-Side Platforms) that are connected to VIOOH (the most connected SSP platform in the outdoor advertising industry). VIOOH is now active in 22 countries and has 42 connected DSPs including Displayce, a DSP that is connected in 53 countries. As a result, we recorded a **strong growth of our programmatic revenue**, which is mainly incremental, reaching €100.2 million in 2023, up +63.5% vs. 2022 and representing 8% of our digital revenue.

Our client portfolio is highly diversified, with the Top 10 clients representing less than 14% of our revenue in 2023. Our largest category, Fashion, Beauty & Luxury Goods, represents 20% of the Group revenue and continues its strong growth at +20% in 2023. Retail represents the second largest category as a percentage of our revenue, recording growth of +16% in 2023.

Our adjusted operating margin improved by €60.2 million to reach €663.1 million, representing a year-on-year increase of +10.0%. This positive operating leverage despite inflationary pressures on costs was driven by our street furniture division, benefiting from both a full revenue recovery and some contracts renegotiations linked to Covid, while transport business was still impacted by a slower pace of recovery, particularly in China, and our billboard segment was impacted by French regulations, while digital continued to enhance operating leverage within this activity. Our other P&L performance indicators improved accordingly including our net result Group share which increased by €77.0 million, i.e. +58.3% year-on-year, to reach €209.2 million. We delivered strong operating cash flows of €478.5 million increasing by €79.1 million, +19.8% compared to 2022. Our free cash flow was nearly breakeven at -€1.0 million, primarily impacted by one-off past rental payments for about €100 million released following Covid-related contracts renegotiations, implying a positive underlying free cash flow generation. Our net debt was broadly stable at €1,005.9 million at the end of 2023, leading to a decreasing financial leverage now at 1.5x.

The momentum of 2023 reflects the ongoing commitment of our employees to take on new challenges and drive our business forward, resulting in contract wins and renewals which have further strengthened our position this year. These include in street furniture, the cities of New York and Chicago in the United States, the Macau Special Administrative Region, Stavanger in Norway, Tallinn in Estonia and three contracts in Toulouse in France for the city's street furniture, the metropolis' bus shelters and self-service bikes; in Transport, Oslo Transport (metro, trams and buses), the largest advertising contract in Norway, the First Rail contract in the United Kingdom, the Salvador de Bahia Metro in Brazil, the Madrid Metro in Spain; in terms of airports, Singapore-Changi Airport, Bangalore Airport in India, and the new Lima International Terminal. In retail media, we signed a contract with Carrefour in France and Brazil, with Tesco in Ireland and in France with the world's largest wholesale market, the Rungis International Market.



"2023 was a year of solid business momentum for JCDecaux." Regarding our external growth, which is an integral part of our strategy, we completed the acquisition of Clear Channel in Italy, with the transaction finalised in May. We are also in the process of acquiring Clear Channel in Spain, subject to the approval of the Spanish regulatory authorities. Finally, in November, we announced a merger with the family-owned Grupo Publigrafik Group in Central America, to become the most diversified outdoor advertising platform in the region.

We have also invested significantly in such fundamental areas as products and services R&D, new digital sales channels, data, new technologies, cybersecurity, etc. and of course, above all in human resources, including training and well-being at work.

This demonstrates JCDecaux's ability to reinvent itself, to innovate to strengthen performance and to continue to be the partner of choice for our customers, meeting their expectations. The same is true for our products and services, where our designers and engineers have developed over 30 new projects, 120 life cycle assessments and 40 patent extensions. As a consequence, the popularity of our products and services continues to grow as we provide new solutions for cities, public transport companies, airports and advertisers.

Our business was founded on a virtuous business model and in line with our teams we are committed to sustainable development, illustrated by the high share of our turnover, at nearly 50%, that is aligned with the European green taxonomy. In June 2023 JCDecaux announced its Climate Strategy that aims to achieve Net Zero Carbon by 2050. One year earlier the company had launched its ESG roadmap to 2030, in line with its commitment to the United Nations Global Compact. JCDecaux continues to demonstrate its determination to meet climate challenges and to make outdoor advertising an accelerator for the ecological transition. Our investment in this area is a clear demonstration of JCDecaux's desire to assert its position as a useful and sustainable media and is an asset in a time of responsible public procurement. These include the new self-cleaning public toilets in Paris, which will begin installation in 2024 and which will reduce water consumption by two-thirds and electricity consumption by one-third, advertising wraps that are PVC-free and therefore low-emission, the new electrically-assisted bikes, which will soon be deployed in Toulouse and Lyon, as well as the upcycled bus shelter, designed using recycled materials and which emits 65% less CO2 compared to a new bus shelter. To raise awareness among public and private stakeholders and to encourage them to take economic, environmental, and societal action, JCDecaux entered a partnership with the United Nations Joint Fund for the Sustainable Development Goals in January 2023. In the same spirit, we have also launched a major road safety campaign with the United Nations.

After a year of solid momentum in 2023, 2024 takes on a unique dimension as it marks the 60th anniversary of our company that was founded in 1964 by Jean-Claude Decaux. His innovative idea to provide and maintain free bus shelters to cities and citizens financed by fist-crlass advertising remains as modern today as ever. Not only did this pioneering innovation go global, inspiring many other service and communication solutions, but it also led to JCDecaux becoming the number one Outdoor advertising company in the world by 2011. 2024 will also be marked by two major sporting events, the Paris Olympic and Paralympic Games and the European Football Championship in Germany, which will be important growth drivers for our activities.

In 2024, we will continue to develop our business by combining organic and external growth. In a fragmented advertising landscape where DOOH (Digital Out-of-Home) is the fastest growing medium, we believe that outdoor advertising will continue to gain market share and strengthen its position as a useful and sustainable medium.

While 2023 was marked by the continued recovery of our business and the improvement of our profitability, we are pleased to welcome 2024 with confidence, passion and determination, in line with our 60 years of shared success.

Thank you to our teams for their talent and commitment that ensure operational excellence, to our customers for their trust in our contribution to their brands' development, to our partners for their loyalty in allowing us to provide them with the best quality of service and to our shareholders for their support.

Jean-François Decaux Chairman of the Executive Board Co-CEO Jean-Charles Decaux Co-CEO



"In 2024, we will continue to develop our business by combining organic and external growth."



"In a fragmented advertising landscape, DOOH is the fastest growing medium."

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 Sustainability Strategy and our contribution to the United Nations' Sustainable Development Goals.

2023 was a year of **solid business momentum** for JCDecaux leading to an improved financial performance. At the same time, we restated our commitment to Sustainability by deploying our **Climate Strategy** at the Group level. After having submitted our commitment letter at the end of 2022, we submitted our reduction trajectory to SBTi^[1] at the end of 2023 for review and validation. 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).

As a **true partner in this transition**, with almost 50% of its turnover aligned with the **European Taxonomy**, JCDecaux contributes to 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 ecodesign. By 2025, a tool that will measure the environmental footprint of responsible innovations will be deployed.

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 22% between 2019 and 2023. Since 2022, JCDecaux has extended the measurement of its emissions by including scope 3 for the first time, with an approach that has been verified and certified by our Independent Third-Party Organisation.

Since 2014, we have been committed to an ambitious sourcing policy. The Group has covered **100% of its electricity consumption by renewable energies since 2022.** This commitment reflects JCDecaux's leading position in the transition to renewable energy as the first outdoor advertising company to join the RE100^[2] in 2019.



" JCDecaux's business model is three times virtuous: economically, with almost 50% of its resources financing public spaces and transport, socially, with 120,000 jobs supported worldwide by 2022, and environmentally, with almost 50% of its revenue aligned with the European Taxonomy."

⁽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 which encourages companies to commit to targets reducing greenhouse gas emissions compatible with the objective of 1.5°C maximum warming.
⁽²⁾ RE100, a global coalition of large companies committed to 100% renewable electricity consumption, in complete transparency and according to strict criteria. In 2023, we reaffirmed our **social commitments** by formalising our **Group Social Policy** which is built on three strategic pillars: we value all our people, we care about our people, and we support our people's growth and development. As we move towards increased gender equality at all levels of the company, in 2023 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 (34.1% in 2023).

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.

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. In 2023, JCDecaux was referenced in the prestigious "A List" of the CDP (Climate Disclosure Project) which showcases companies that are leading the way in the fight against climate change. This year, the Group was awarded the "Gold" medal by EcoVadis, placing it in the top 5% of the most exemplary companies assessed. JCDecaux has been featured in the FTSE4Good index set up by FTSE Russell with a score of 3.4/5 in 2023, well above the average for the media sector (2.8/5) and has been recognised as a "leader" by MSCI with a maximum score of AAA in 2023.

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 2023, 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. With this in mind, JCDecaux launched in 2023 an international campaign with the United Nations to promote road safety.

In 2024, 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.

Lénaïc Pineau

Chief Sustainability & Quality Officer



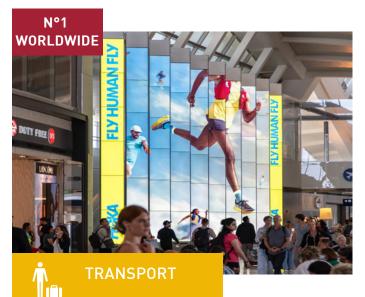
LEADING POSITION

N°1 WORLWIDE **OUTDOOR ADVERTISING** 2023 REVENUE €3,570 MILLION



3 ACTIVITIES







IN 80+ COUNTRIES



No.1 in Europe (708 620 advertising panels)



No.1 in Asia-Pacific (165 292 advertising panels)



No.1 in Latin America (91 682 advertising panels)

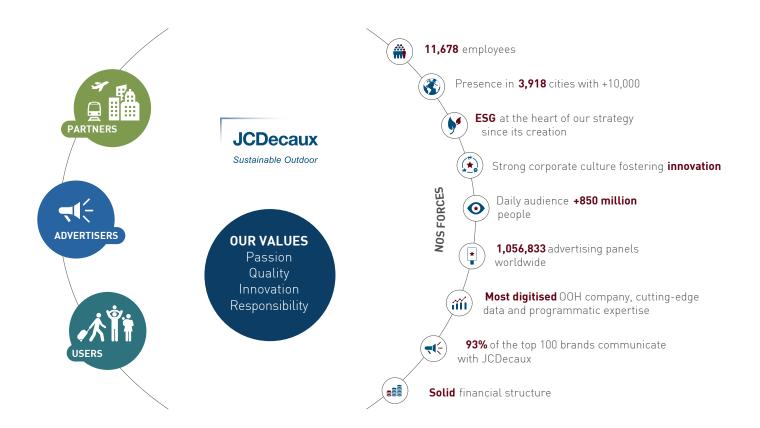


No.1 in Africa (25 337 advertising panels)



No.1 in the Middle East (21 300 advertising panels)

AN EFFICIENT AND SUSTAINABLE BUSINESS



2023 HIGHLIGHTS

ESG

Recognition of our ESG performance by leading extra-financial rating groups (CDP, MSCI, FTSE (CDP, MSCI, FTSE4Good, Ecovadis)

Launch of our climate Strategy including carbon emission reduction trajectory submitted to SBTi

Almost 50% of our adjusted revenue eligible and aligned with the European Green Taxonomy

| Group Social Policy strengthened

ACTIVITY

Continuation of strong business momentum, with revenue above 2019 in the fourth guarter

Continued growth in Street Furniture, solid recovery in Transport in line with mobility recovery

Slow recovery in China

Major contract wins including Oslo Transport, Bangalore Airport and Madrid Metro

Acquisition of Clear Channel's activities in Italy and agreement signed regarding Spain (subject to regulatory approval)

DIGITAL

Strong digital revenue growth (+22.7% organically)

Record level of contribution from digital sales to revenue (35.3% of total revenue)

Continued selective deployment of digital assets in the most premium locations

Strong growth of programmatic advertising revenue (+63.5%), advertising revenue above €100m

Dynamism of the programmatic ecosystem, including Displayce (DSP) and VIOOH (SSP)

FINANCIAL RESULTS

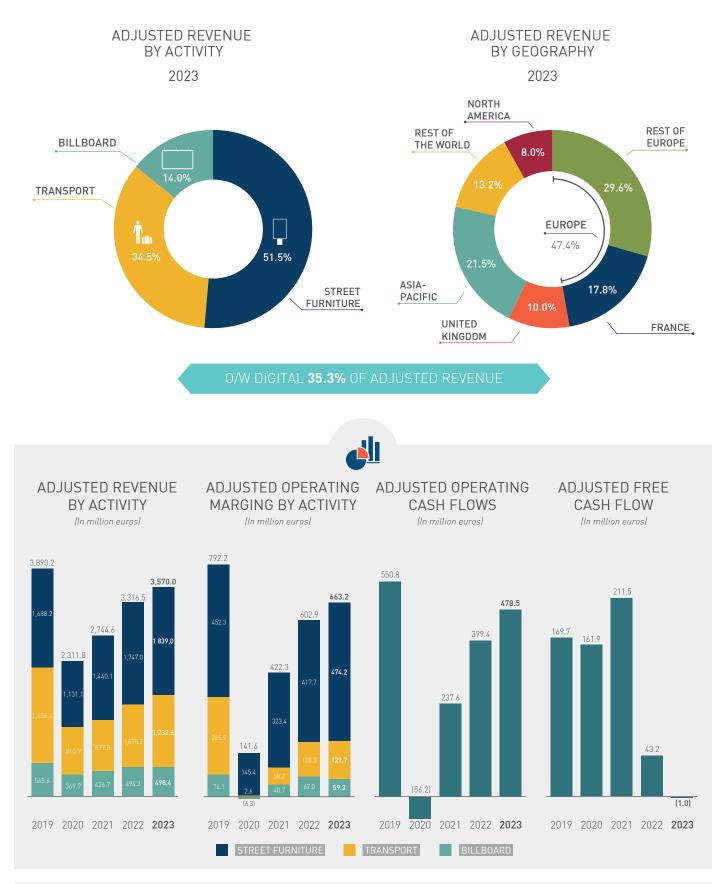
| Organic revenue growth of +8.7%

Positive operating leverage: operating margin grew by +10.0%, surpassing the growth in revenue. Net profit rose by +58.3%.

Operating cash-flows grew significantly (+19.8%) in line with the business activity growth. Free cash-flow at equilibrium, impacted by one-off payments.

Solid financial structure with overall stable debt and a decreasing leverage ratio

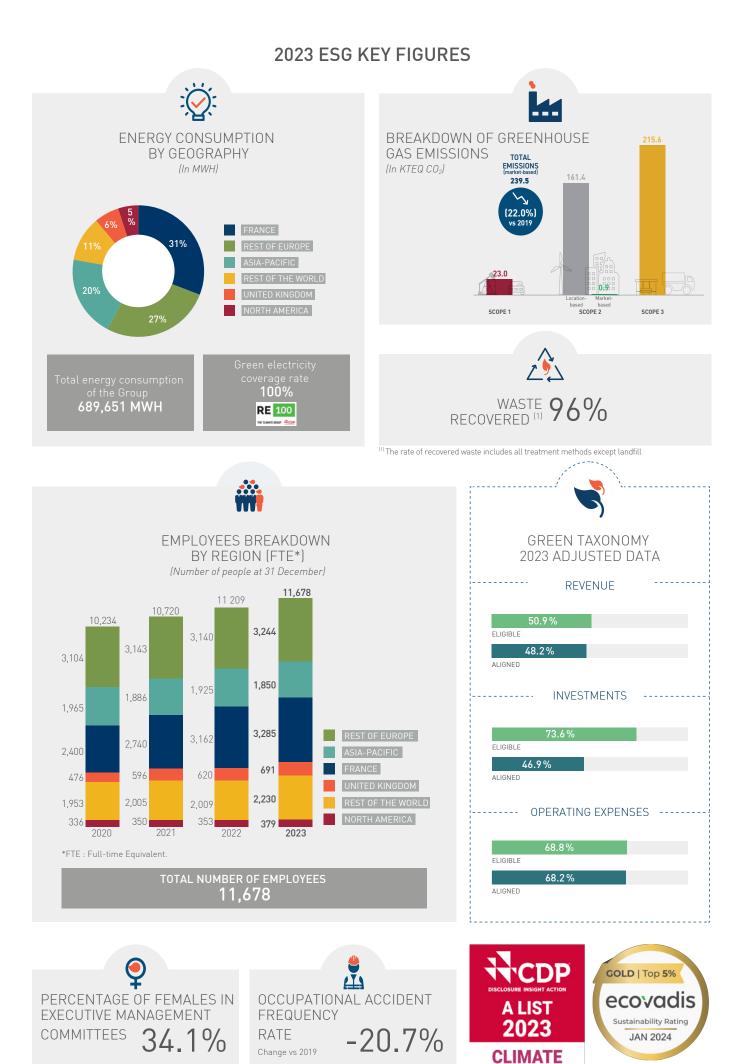
2023 KEY FIGURES



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.



JCDecaux SUSTAINABILITY REPORT 2023



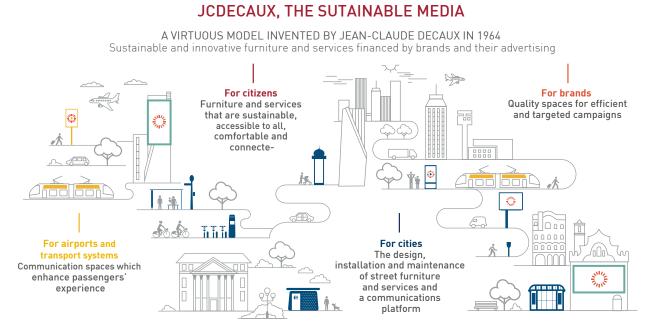
1 GROUP ACTIVITY AND STRATEGY

1.1.	Our B	usiness Model DEFP	16
		A business model that shares the value created with our stakeholders	16
	1.1.2	Our founding values	17
	1.1.3	A virtuous business model since 1964	17
1.2.	Group	o strategy ^{DEFP}	18
	1.2.1	Organic growth	18
	1.2.2	Activate three key drivers: digital, data, and programmatic	19
	1.2.3	Participating in the consolidation of out-of-home advertising	21
	1.2.4	ESG excellence at the heart of our business model and strategy	21

1.3.	Resea	rch and development	22
	1.3.1	Innovation, a sustainable and responsible driver of growth and differentiation	22
	1.3.2	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

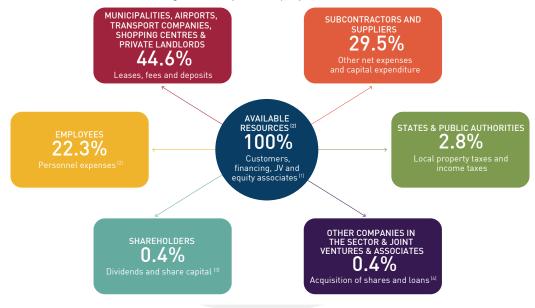
1.1.1. A BUSINESS MODEL THAT SHARES THE VALUE CREATED WITH OUR STAKEHOLDERS



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

JCDecaux is active in more than 80 countries, 3,918 cities with more than 10,000 inhabitants, 153 airports and has 258 transport contracts for metros, buses, trains and trams. Thanks to brand communication, our innovative designer furniture makes it possible to finance public infrastructure and the development of new solutions for citizens. JCDecaux's activities and business lines are anchored in the heart of the regions, as close as possible to its facilities, clients and advertising customers. JCDecaux generates economic and social value by creating jobs wherever the company moves in, and helps develop regional economies.

The diagram below shows the distribution of value generated by the company for its different stakeholders in 2023.



JCDecaux shares 47% of its resources created to finance living spaces and transport

- ⁽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 treasury shares.
- ⁽²⁾ This amount includes the free share expense.
- ^[3] This amount reflects dividends 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.

1.1.2. OUR FOUNDING VALUES

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

- Passion is expressed in the entrepreneurial mindset and the desire shared by JCDecaux employees to make 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 business created in 1964 by Jean-Claude Decaux, inventor of a new business line of urban services and an unprecedented economic model that allows their financing through brand communication, JCDecaux aims to be the responsible and sustainable media in cities and in transport and shopping venues that provides services and resources to citizens, travellers and partners, thus serving the community, in France and in more than 80 countries. JCDecaux is the world leader in outdoor advertising and deploys its three outdoor advertising activities locally and worldwide:

- Street Furniture, which consists of sales of 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;
- **Billboards**, which consists of the marketing of networks of large format billboards, illuminated advertising and event canvases.

This model has many advantages, particularly in its service application:

- It offers citizens and users products and services at no cost to local budgets and taxpayers,
- It participates in the improvement of the quality of life in cities and places of mobility with the development of ever more services for citizens and users (accessibility, soft mobility, connectivity, etc.), also making the city more sustainable as part of a committed 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 lowcarbon 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.

JCDecaux contributes to the socio-economic development of the regions in which it operates. According to a study carried out with Utopies and audited by EY, the company's activities in 2022 made it possible to:

- Support nearly 120,000 jobs worldwide. For each JCDecaux employee, 10 additional jobs are supported in the global economy⁽¹⁾;
- Generate €6.3 billion. For each euro of direct added value from JCDecaux, an additional €3 is generated in the global economy^[1].

It is also in this respect that JCDecaux's business model resonates with the Green Taxonomy regulation. Following the identification of four eligible activities responding to the mitigation of climate change: Bicycles, Bus shelters[®] and Land transport, representing an eligibility rate of 51% of revenue, 48% of revenue is aligned with the Taxonomy and therefore considered sustainable.

Green Taxonomy (Adjusted data)



⁽⁵⁾ Activities declared voluntarily eligible: Kiosks, Street Furniture for Information

- [MUPIS] and air quality information devices. [4] Eligible activities: Bus shelters[®], bicycles, associated infrastructure and land
- transport.

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 on p. 36 of this document.

In addition, JCDecaux also emits and consumes less energy than other media. Indeed, a study carried out in 2023 by Axionable shows that, for the same audience, the advertising formats of JCDecaux in France, Germany and the United Kingdom have:

- Between 7 and 17 times^[2] less carbon impact than other media;
- Between 13 and 28 times⁽²⁾ less energy impact than other media.

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⁾ Utopies, Study of the socio-economic impacts of JCDecaux's activities in 2022. Audited by EY.

²¹ Axionable, study of the carbon and energy footprint of the media, October 2023. Addited by E1. Average impact ratio of other media (linear & non-linear TV, online videos, traditional & digital radio, social networks, Internet searches) vs weighted average impact of JCDecaux formats, depending on the country. Calculated with 2022 audience data.

1.2. GROUP STRATEGY DEFP

The effectiveness of the media, structural socio-economic trends 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 is based on **3 major priorities.** It is aligned with the objectives of **the ESG strategic roadmap** and effectively contributes to making JCDecaux a sustainable media.





1.2.1. ORGANIC GROWTH

JCDecaux can reach a potential audience of over **850 million people around the world** every day, 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, train stations, 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
- the 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**, whose relevance is demonstrated by winning contracts

- Its ability to provide useful resources and services to its principal partners
- Its industrial base and the **value of service** that characterises its operations, upkeep and maintenance
- Its innovation, adaptation and openness approach
- Its leadership⁽¹⁾ 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 83% of the 30 most influential and connected cities in the world, which have demonstrated their resilience in dealing with a 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					
ТОКҮО	4					
BEIJING	5					
BRUSSELS	6					
SINGAPORE	7					
LOS ANGELES	8					
MELBOURNE	9					
HONG KONG	10					
CHICAGO	11					
MADRID	12					
SHANGHAI	13					
SEOUL	14					
TORONTO	15					
BERLIN	16					
SAN FRANCISCO	17					
SYDNEY	18					
WASHINGTON, DC	19					
AMSTERDAM	20					
MOSCOW	21					
BUENOS AIRES	22					
DUBAI	23					
BARCELONA	24					
ISTANBUL	25					
BOSTON	26					
FRANKFURT	27					
MEXICO	28					
VIENNA	29					
MIAMI**	30					

Includes Digital. Source: Kearney 2023 Global Cities Report, JCDecaux. *Airport presence with large formats outside the Chicago Airport. ** Joint Venture with CCO.

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 its clients' advertising campaigns. 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 client-focused teams mobilise their expertise to ensure excellent market coverage of advertisers, their advertising agencies and media agencies.

THE SALES APPROACH RELIES ON 4 ESSENTIAL PILLARS



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

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

Digital technology represents a significant growth driver for the Group. Digital advertising (DOOH) revenue, has increased by +22.7% organically in 2023, reaching the record level of 35.3% 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**, regardless of universe, to accelerate the **digital transformation** of our JCDecaux media: measurement of the audience, performance and effectiveness of advertising campaigns, data on contextualisation, buying habits, consumer attitudes, etc., serving the **attractiveness** and **competitiveness** of our offer, including as a complement to mobile digital media.

In **2023**, 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 enhanced 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).



UNIFIED TECHNOLOGICAL APPROACH AND INTEGRATED, INNOVATIVE AND SECURE INFORMATION SYSTEMS

Achievement of the Group's strategic objectives is based on **robust and efficient technology** which provides a key competitive advantage for all of JCDecaux's activities.

The Group's IT approach is based on 3 pillars

MODERN PLATFORMS FOR OPERATIONAL EXCELLENCE, PRODUCTIVITY AND ONGOING OPERATIONS

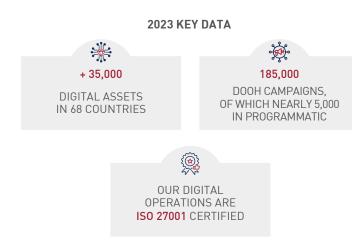
The transformation of our activities' management platforms is based on a continuous improvement dynamic. It involves all of our processes and is intended to develop common solutions, unify uses and safeguard our operations. It relies on **the most advanced technologies and combines internal development and purchased solutions.**

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

Over 185,000 digital campaigns were broadcast in 2023, demonstrating that our solutions 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 broadcasting activities of digital campaigns sold, via a platform operated in all of the Group's digital universes.

These in-house solutions, provide control and autonomy. They 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

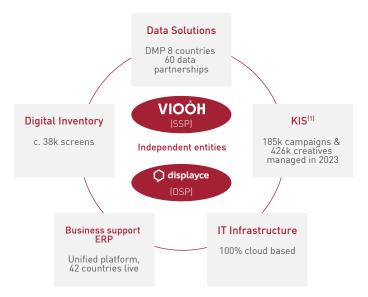
Cloud technologies are at the heart of our developments. They provide secure, easily scalable solutions at controlled costs. The **security** of our technology solutions is a key factor in guaranteeing the continuity of our operations.

It is ensured by a security policy developed at Group level based on four components:

- Governance and oversight by the Group Chief Security Officer
- The **protection** of our applications and our data
- The **supervision** and detection of unusual situations through our Security Operations Centre, in collaboration with the Thales Group
- **Daily control** carried out through regular tests and internal and external audits.

JCDecaux, the only ooh company with a Full-Stack Digital solution

5 technical pillars and 2 platforms



(1) Proprietary broadcasting management system

1.2.3. PARTICIPATING IN THE CONSOLIDATION OF OUT-OF-HOME ADVERTISING

In the highly fragmented outdoor advertising market, JCDecaux enjoys a robust financial profile, a strong balance sheet and a powerful network. They provide the Group with a significant edge to seize the acquisition and partnership opportunities needed to enter new markets and strengthen our positions in existing markets.

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

- Acquire companies or establish alliances with companies with strong positions in their markets
- Capitalise on the Group's resources to develop and optimise new markets
- **Develop** commercial synergies
- **Centralise** and reduce costs
- Capitalise on the complementarity of activities at the national level
- **Complete** the 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 areas (see our 2030 Sustainable Development Strategy, p.40).

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

- **Competitive differentiation** in a media world which faces challenges with respect to its social, societal and environmental responsibility;
- **Recognition** of JCDecaux's leadership within the scope of its business activities by all of its stakeholders.

ESG is an integral part of the Group's strategy, as a result of its commitments made for 2030 across its entire value chain, including:

- Responsible innovation and the eco-design of products and services;
- The promotion of **responsible outdoor advertising** and support for advertising customers and partners for their own sustainable transition objectives;
- The **reduction of emissions** from our operations and our value chain and the responsible management of our resources and waste;
- Contribution beyond our value chain;
- Exemplary business conduct.

ā)

KEY EVENTS IN 2023

Organic growth: JCDecaux renewed, extended and won new contracts and competitive tenders. They include the iconic contracts for the Madrid Metro, urban transport in Oslo, the Singapore, Bangalore and Lima airports, street furniture in Tallinn and Toulouse Métropole, Carrefour concessions in Brazil, and Tesco in Ireland. These contracts strengthen the inventory of outdo advertising solutions for all our advertising customers.

Digitisation: Digital was present in all new contracts won in 2023 as well as the majority of renewals and extensions, bringing the share of Digital in the Group's revenues to 35.3% in a fast-growing DOOH market.

Consolidation: Acquisition of Clear Channel Italy and Spain⁽¹⁾ to strengthen JCDecaux's position in these two countries.

ESG: In addition to the ESG 2030 roadmap, launch of the Climate Strategy that aims for Net Zero Carbon by 2050 (scopes 1, 2 and 3)⁽²⁾ and reaffirms the Group's commitment to active participation in the fight against climate change.

Signature of a global strategic partnership with the United Nations Development Programme (UNDP) to support the "UN Joint Sustainable Development Goals Fund" (Joint SDG Fund), a Fund devised to stimulate the development of Sustainable Development Goals (SDGs) worldwide.



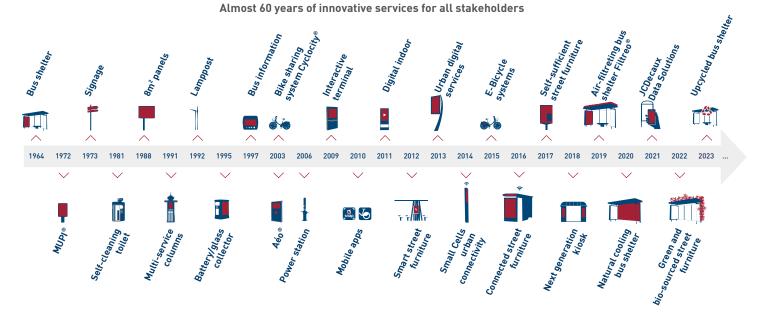
⁽¹⁾ Subject to approval by the Spanish Competition Authority, effective in 2024.

^[2] Reduction trajectory submitted at the end of 2023 to Science-Based Targets (SBTi) for review and validation.

1.3. RESEARCH AND DEVELOPMENT

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

JCDecaux provides, **sustainable media** that works for all of its stakeholders. The range of Street Furniture and services offered by JCDecaux has been enriched with new products since the creation of the first bus shelter in 1964. **Innovation remains the company's driving force for cities and citizens, brands and consumers, the worlds of transport and passengers, shopping areas and buyers.**



Innovation at JCDecaux is guided by **product use, technology**, and social and environmental **impact**. It reflects the Group's strategic CSR roadmap for 2030, its Climate Strategy aimed at achieving Net Zero Carbon by 2050, and the United Nations Sustainable Development Goals.



1.3.1.1. Greener cities and cleaner air

Improving the quality of life in cities and in public spaces for everyone is at the heart of JCDecaux's service innovation approach. Urban planting has been a priority activity for several years now. Implementation has been accelerating, with the aim of making cities more pleasant, more resilient and more welcoming, and to improve biodiversity.

JCDecaux offers solutions that enable cities to combine public spaces with **effective and aesthetically appealing systems**. These systems are designed with plant and biodiversity experts to develop approaches adapted to each ecosystem.

2023 explorations:

 Innovative greening systems in Mulhouse (France) that also include seating prototypes made of recycled or new materials.



MULHOUSE - FRANCE

 Planting concept to preserve biodiversity. These systems house horizontal and vertical plants, nesting boxes for birds and shelters for insects. They can be used to connect two parks or gardens in the city with a path created using street furniture. This system will be tested in a European capital in 2024.



Plants on bus shelter dedicated to biodiversity

1.3.1.2. Safer and cleaner spaces

Cities around the world are facing growing challenges related to the safety and cleanliness of public spaces.

JCDecaux works with cities and contributes to their objectives in an innovative and practical way.

For example, to enhance **safety**, the Group has developed the **Emergency Assistance Point**, a call button integrated in street furniture. In the event of problems in a public space, the button can be used to contact emergency services or the police to expedite handling of the situation.

The system, which is being rolled out in Cannes (France), will provide cities with a reliable and effective safety network.



The Emergency Assistance Point

Cleanliness is one of the pillars of the Group's operational excellence, recognised worldwide. It benefits from many **innovations**, including water-saving washing techniques and rainwater and runoff water recovery systems. Wherever possible, the Group seeks to assist cities with their **water** management, a resource that is becoming scarce in many regions and which requires special attention now and in the future.

1.3.1.3. Soft and shared mobility

JCDecaux is a pioneer and leader in self-service bike systems. The company continues to imagine and deploy innovations for active mobility, in a context of increased bike use in many cities.

For example, the Group has designed a new **electric-assisted bike**, **with an onboard battery**, whose central motor is integrated under the crankset. The innovations optimise comfort for users and simplify maintenance operations thanks to a more efficient engine and twice the torque.

In addition, **digital innovation** enabling the development of new mobile application services for users of the Group's self-service bikes systems: speed display, GPS guidance, etc., which users can pair up with their smartphone to improve their journeys.

1.3.1.4. Inclusive and people-oriented cities

Public spaces are the only areas in cities, open and accessible to everyone.

In addition to the Group's past **accessibility** and **universal** services innovations such as automatic public toilets, JCDecaux is innovating to enhance the **resilience** of cities in a context of global **climate change**.

The Group has developed "Natural Cooling Shelters" based on a mechanical process inspired by a natural, age-old process used in desert countries, to provide significantly cooler temperatures in the shelters. The temperature in the "Natural Cooling Shelters" is up to 7°C cooler than outside. This innovation is particularly relevant in the context of global warming, which is causing longer and longer heatwaves in summer, that are difficult to fight in an urban environment.



1.3.1.5. Furniture connectivity, 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. This has enabling it to develop, as and when required, solutions for hosting telecom equipment in its furniture.

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

JCDecaux Link launched a **project**, **unprecedented** in scale, in Bogota (Colombia) in 2023. Over 3,000 passenger shelters and bus stops will be equipped with fibre optics to provide free Wi-Fi on all furniture. It will also deploy 4G Small Cells for the first time.

1.3.1.6. Environmental footprint reduction

Environmental footprint reduction is a major objective of the JCDecaux Research & Development department, in line with the Group's CSR and Climate Strategy commitments.

The eco-design of our furniture and services is at the heart of our new product development. It includes:

- Use of innovative **materials**, such as the new, PVC-free, Pearflex fabric co-designed with the Chargeurs Group
- Frugal technology solutions in terms of resources consumed;
- Reduction of energy and water consumption
- Design choices allowing repairability and renovation
- Finding and using **recyclable** materials, for example for the roofs of bus shelters
- Upcycling processes for used materials or materials that have fulfilled their primary function to reduce the footprint of our furniture (approximately -65% of CO₂ in the case of an upcycled bus shelter compared to a new bus shelter - illustration below).

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



1.3.1.7. Operational excellence

The upkeep, maintenance and renovation of furniture deployed by JCDecaux account for a significant share of the missions of R&D and operations teams in the field, everywhere in the world.

Many innovations, such as moderate resource use and low-carbon mobility, enable us to improve our processes to meet the challenges of cities, sometimes for several decades into the future.

A few examples:

- Development of **washing** processes to cut by 4 or 5 times the amount of water used to clean a bus shelter
- Creation of a **mobile paint booth** to renovate furniture on-site in the city, without transport to the production site, while limiting the inconvenience for the public space
- Development of technologies to remotely control furniture **lighting**, for example, as part of energy sobriety plans.

Our strong ability to innovate has enabled us to build up significant intellectual property capital in products, services and contract performance. We had 199 patents active at the end of 2023.

1.3.1.8. Innovative and sustainable advertising solutions

JCDecaux's innovation and trend scouting teams are able to consolidate their expertise in digital offerings thanks to a range 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.

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

1.3.2.1. Research & Development teams at JCDecaux

JCDecaux's Research & Development division 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.

Our R&D division is staffed by **internal experts** working in key areas including eco-design, sustainable materials, lighting and new energies. It has its own qualification resources, thanks to facilities to test products under the most demanding climatic conditions.

Forward-looking 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 working in R&D are able to imagine, design and produce prototypes of new products and services everywhere in the world. When necessary, they can also 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, our innovation resources are federated around **three complementary divisions**:

- The 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, which provide proofs of concept for emerging technologies, and support the industrialisation process to deploy future products and services
- 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.

For example, the decision to use LEDs in our screens has a direct impact on consumption. As this can vary by 50% between different types of LEDs, selecting the best technologies is a crucial skill.

In addition, the Group has developed **unique**, **worldwide know-how recognised** in its design of iconic digital devices for transport environments, which open up new and exclusive communication prospects for advertisers.

1.3.2.3. One method: experimentation

The three entities share a common approach: the use of in situ experiments in urban or transport areas, which enable them to very quickly compare new ideas with the reality in the field.

This approach is being enhanced and shared with local authorities and clients as part of "Innovation Package" arrangements. Under these agreements, a percentage of the revenue from contracts is allocated to local trials. This, helps bring certain products to life and modify amend and transform others, whilst evaluating the relevance of new service proposals for users.

OPEN INNOVATION

Since 2017, the Group has used an Open Innovation approach to expand the JCDecaux ecosystem beyond its usual partners. It has two main objectives:

1. To open up **innovation** in terms of the **products and services** JCDecaux offers to its customers, through the integration of value propositions created and developed with start-ups for prototypes and experiments.

2. To contribute to the **digital transformation** of JCDecaux by integrating agile start-ups able to contribute to the improvement and efficiency of the Company's processes in all areas.

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

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

- Skills mentoring and sponsorship
- Facilitated access to JCDecaux media solutions for start-ups wishing to communicate. The JCDecaux Nurture programme, created in 2016 and available in more than 10 countries, has provided support to several hundred start-ups.

1.3.3. FOCUS ON SOFT MOBILITY: SELF-SERVICE BIKES

Self-service bikes are a true complement to public transport. They improve the quality of life in cities by optimising travel via 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 **30,000 bicycles in 11 countries**, with a particularly well-developed footprint in France.

Despite a context of heightened competition in recent years with the development of free-floating bicycles and electric scooters in many cities around the world, JCDecaux's 2023 bike-sharing numbers exceeded the levels recorded in 2019, in line with the growth in urban cycling. For example, in France, JCDecaux recorded 25% new subscriptions in 2023 compared to 2019.

This success is based on **20 years of unmatched international experience** in self-service bicycles, with:

- Systems developed in **partnership** with cities, as part of public contracts
- The capacity to propose mechanical and/or electrically assisted bicycles, that are robust, tried and tested in public spaces
- The 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.
- Recognised omnichannel **experience in managing the customer relationship**, which enables each user to manage their subscription from their smartphone
- An expert and increasingly responsible approach to bikes operations (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.

JCDecaux listens to its users and continues to imagine the future of shared bikes to improve the experience and facilitate daily travel.

1

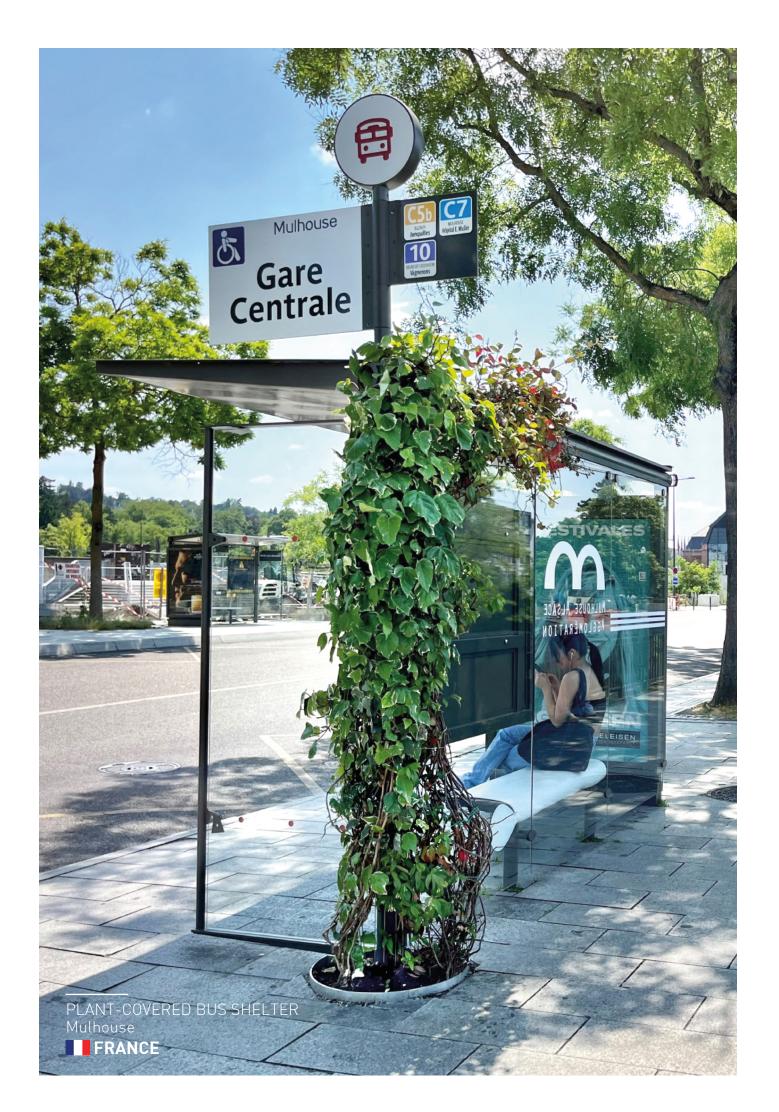
KEY EVENTS IN 2023

VélôToulouse (Toulouse, France): Renewal of the City of Toulouse's self-service bikes contract for a period of 12 years. The fleet will grow from 286 stations and 2,600 bicycles to 400 stations and 3,600 bicycles. Eventually, 50% of the new fleet will consist of electric-assist bikes with onboard integrated batteries that can be recharged at the stations. The self-service bikes systems in **Milan** (BikeMi) and **Verona** (VeronaBike) were integrated following the acquisition of Clear Channel in Italy by JCDecaux in 2023: the fleet consists of 4,830 self-service bicycles, including 1,000 electric-assist bikes.

JCDecaux received the "Customer Service of the Year" award in the "Individual passenger transport" category for the $5^{\rm th}$ time.



* Cyclocity, a subsidiary of JCDecaux, voted Customer Service of the Year 2024, Individual passenger transport category - BVA study - Viséo CI - More information on escda.fr.



2 OUR SOCIAL, SOCIETAL, AND ENVIRONMENTAL RESPONSIBILITY

	nponen forman	ts of the declaration of extra-financial ce	3
2.1	A sus	tainable strategy serving the community	3
		Integration of social, societal and environmental changes in jcdecaux's risk and opportunity management	3
		Our strategy: JCDecaux, the sustainable media	4
		Implementation and management of the ESG strategy	5
2.2	Towa	rds more sustainable living spaces	5
		Develop furniture and services that work for everyone	5
		Promote responsible outdoor advertising	6
2.3	Towa	rds an optimised environmental footprint	6
		Deploy an ambitious climate strategy targeting net zero	6
		Curb our other environmental impacts	7

2.4	Towa	rds a responsible business environment	80
		Be a responsible employer	80
		Conduct business ethically and sustainably	93
2.5	Deplo	yement of our vigilance approach	100
		A vigilance approach involving all group stakeholders	100
		Report on the implementation of the 2023 vigilance plan & objectives of the 2024 vigilance plan	101
		: Report on the implementation of the 2023 lan and 2024 vigilance plan	104
Арр	endix 2	e: Green taxonomy regulatory tables	116
GRI-	G4 Cor	ntent index table (core criteria option)	120
Cros	ss-refe	rence table TCFD	123
		nt third party's report on the verification of the ed statement of extra-financial performance	125

COMPONENTS OF THE DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

- The scope covered by extra-financial data is 97% of the Group's revenue and 95% 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 the components of the Declaration of Extra-Financial Performance (DPEF) are available in this report. The following chapter contains, in addition to the DPEF regulatory elements, 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 from the risk analysis described in the section "Risk management policy".

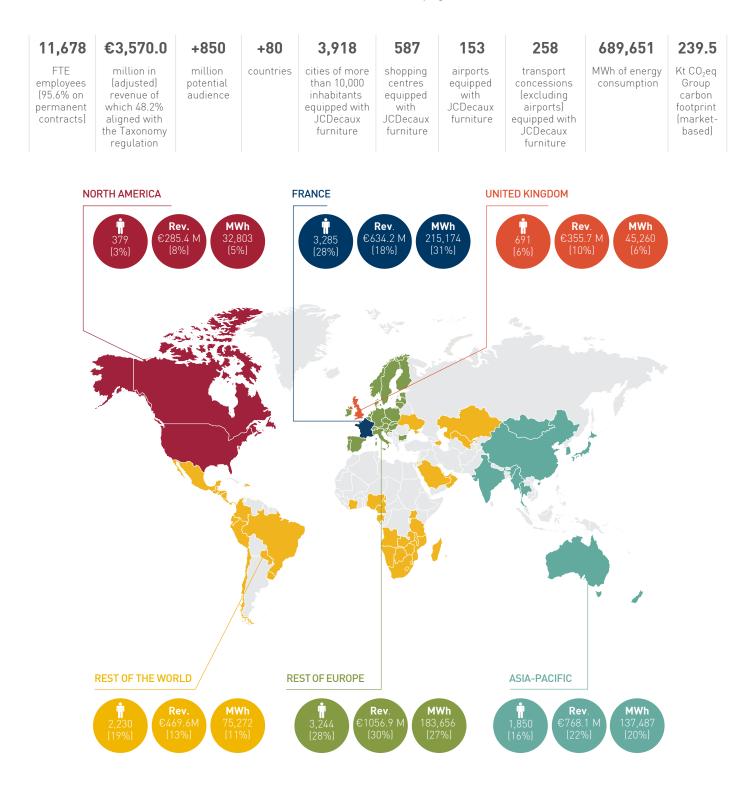
COMPONEN PERFORMAN		RATION OF EXTRA-FINANCIAL	SECTION OF THE SUSTAINABILITY REPORT	CHAPTERS	PAGE	
			"A business model where the value created is shared with our stakeholders" and "Our founding values"	Group activity and strategy	16	
BUSINESS M	BUSINESS MODEL		"JCDecaux in 2023 - Our key figures "	Our social, societal, and environmental responsibility	32	
DUSINESSI			"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	
			"Material extra-financial risks for JCDecaux"	Our social, societal, and environmental responsibility	37	
KEY EXTRA-I	KEY EXTRA-FINANCIAL RISKS		"Risk management policy"	Risk factors and internal control	210	
			"Our materiality matrix"	Our social, societal, and environmental responsibility	39	
		Description of risk	"Risk related to business ethics and anticorruption"	Risk factors and internal control	212	
FIGHT AGAINST CO	RRUPTION	T NST CORRUPTION)N Policies applied, due diligence	"Conduct business ethically and sustainably"	Our social, societal, and environmental responsibility	93
		procedures and results	Focus "Business Ethics"	Our social, societal, and environmental responsibility	95	
	Employees	Description of risk	"Risks related to the non-respect of employees' human rights"	Risk factors and internal control	212	
RESPECT FOR	Employees	Policies applied, due diligence procedures and results	"Be a responsible employer"	Our social, societal, and environmental responsibility	80	
HUMAN RIGHTS	Guadian	Description of risk	"Risks related to the non-respect of human rights by suppliers "	Risk factors and internal control	213	
	Suppliers	Policies applied, due diligence procedures and results	"Conduct business ethically and sustainably"	Our social, societal, and environmental responsibility	93	

2

COMPONENTS OF THE DECL PERFORMANCE	ARATION OF EXTRA-FINANCIAL	SECTION OF THE SUSTAINABILITY REPORT	CHAPTERS	PAGE
	Description of risk	"Risk related to the talent attraction and retention"	Risk factors and internal control	216
	Policies applied, due diligence procedures and results	"Support employee growth and development"	Our social, societal, and environmental responsibility	88
	Description of risk	"Risk related to the Health & Safety of employees and subcontractors"	Risk factors and internal control	216
	Policies applied, due diligence procedures and results	"Promote an exemplary Health & Safety culture"	Our social, societal, and environmental responsibility	86
	Description of risk	"Risk related to personal data protection and non-respect of personal privacy"	Risk factors and internal control	213
	Policies applied, due diligence procedures and results	"Ensure that personal data is protected"	Our social, societal, and environmental responsibility	98
	Description of risk	"Risk of online hacking of furniture and dissemination of inappropriate content"	Risk factors and internal control	215
	Policies applied, due diligence procedures and results	"Safeguard our digital activities to the highest possible degree"	Our social, societal, and environmental responsibility	64
	Other required information:			
SOCIAL AND SOCIETAL CONSEQUENCES	 Collective agreements entered within the Company and their impact on the economic performance of the Company andemployee working conditions 	"Guarantee respect for fundamental social values"	Our social, societal, and environmental responsibility	83
	 Actions aimed at combating discrimination and promoting diversity and measures taken to support peoplewith disabilities 	"Foster diversity and inclusion"	Our social, societal, and environmental responsibility	91
	 Combating food waste, tackling food insecurity, respect for animal welfare, responsible, fair and sustainable food policy 	Non-material themes for JCDecaux's business		
		Non-material themes for JCDecaux's business		
	 Actions to promote physical and sporting activities as well as cultural activities 	However, actions do exist: Section "Support employee growth and development"	Our social, societal, and environmental responsibility	88
	 Actions to promote the nation- army bond and support engagement in the reserves 	Non-material themes for JCDecaux's business		
	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	67
ENVIRONMENTAL CONSEQUENCES	Other required information: • Climate Change consequences of the company's business and use of the goods and services it produces	Section "Systematise ecodesign to improve environmental and social performance" and "Deploy an ambitious climate strategy targeting Net Zero"	Our social, societal, and environmental responsibility	57,67
	• Circular Economy	Section "Curb our other environmental impacts" and Focus "Renovation of furniture in a circular approach"	Our social, societal, and environmental responsibility	76,77
TACKLING TAX EVASION	Description of risk, Policies, due diligence procedures andresults	Responsible tax issues are fully integrated into the Company's strategy (see "Tax policy" section), but are not identified as a key risk	Financial andaccounting information	221

2.1. A SUSTAINABLE STRATEGY SERVING THE COMMUNITY

JCDecaux in 2023 - Our key figures



AMBITIONS OF THE 2030 ESG STRATEGY		KEY OBJECTIVES	DEADLINES	RESULTS			
		KET UDJECTIVES	DEADLINES	2021	2022	2023	Status
	TOWARDS MORE SUSTAINABLE LIVING SPACES	Develop the eco-design policy	2023	-	Working group launched	LCA methodology reviewed and audited	
		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%[1]	100%(1)	
		100% of the Group's countries representing 80% of the annual adjusted revenue, contribute to support one or more of the United Nations' SDGs	by 2025	-	N/A	100%	
	TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT	At least 60% reduction in carbon emissions on scopes 1 and 2 (vs 2019) (market-based)	2030	(52.8%)	[61.6%]	[62.4%]	
		20% reduction in vehicle emissions in gCO ₂ /km (vs 2019)	2030	-	(6.3%)	(5.6%)	
		100% of electricity consumption covered by green electricity	Annual	98%	100%	100%	
		Zero waste landfilling vs total waste ^[2]	2035	80%	85% ^[3]	96%(3)	
		Enhance the water policy and action plans	Annual	-	Achieved	Gradual deployment of additional meters	
		Reduce the accident frequency rate by 25% (vs 2019)	2030	(20.7%)	(26%)	(20.7%)	
		100% of employees completed at least one training course during the year	2030	67%	84%	85%	
	TOWARDS A RESPONSIBLE BUSINESS	40% of women on JCDecaux's executive management committees	2027	32.5%	32.8%	34.1%	
	ENVIRONMENT	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 (excluding France) ⁽⁴⁾	100% of European subsidiaries (excluding France) ⁽⁵⁾	

2030 ESG Strategy - Key objectives and results summary table

Achieved On track

⁽¹⁾ 100% of our countries have deployed the Code of Conduct for Out-of-Home Display.
 ⁽²⁾ In countries with suitable facilities.
 ⁽³⁾ Percentage of waste recovered.
 ⁽⁴⁾ 100% of European subsidiaries (excluding France) have undergone a first series of audits dedicated to GDPR compliance.

^[5] 100% of European subsidiaries (excluding France) have undergone audits dedicated to GDPR compliance.

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 DEVELOF	PMENT 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.

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.

7.2% of annual growth expected between 2023 and 2030^[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.

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

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.

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.

The development of digital, new intelligent media planning tools and new targeted advertising offers will increase revenue.

TRENDS, CHALLENGES AND **OPPORTUNITIES**

CLIMATE CHANGE AND SCARCITY OF RESOURCES

Global warming will reach 1.5 °C by the beginning of the 2030s. The

global climate will heat up to **2.8°C** by 2100 according to the IPCC, a group of experts on climate change^[3]. To limit this global warming, it will be necessary to reach "net zero emissions" by 2050 to remain below 1.5 °C, and by 2070 to remain below 2°C. It is necessary to drastically reduce GHG emissions in all sectors before 2030^[4]

Climate change is responsible for the dramatic increase in natural hazards and disasters with repercussions on global food security, employment and education^[5].

Natural disasters multiplied by 2 worldwide in 20 years⁽⁶⁾.

It also threatens to reverse decades of progress towards better health and well-being⁽⁾

It is necessary to adapt to a new climate context. People are aware of this situation: 75% of people believe that the danger is real danger if we do not quickly change our habits⁽⁸⁾

PERSPECTIVES FOR JCDECAUX

In its Climate Strategy, which demonstrates its commitment to reducing its carbon footprint across its entire value chain, JCDecaux is continuing its commitment and active participation in the fight against climate change by adopting eco-responsible practices and promoting sustainable innovation in its activity. The aim of this strategy is to align with the objectives of the Paris Agreement and achieve Net Zero Carbon by 2050.

As they develop, cities are increasingly exposed to climate-related risks and play a crucial role in the fight against climate change. 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, fighting against heat islands, etc

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

²¹ Public Transportation Market Size, Share & Trends Analysis Report By Distribution Channel (Online, Offline), By Mode Type (Road, Rail), By Region, And Segment Forecasts, 2023 - 2030, Grand View Research

⁽³⁾ Climate crisis. What you need to know about the COP28 Climate Change Summit, Amnesty International 2023

- ^[4] IPCC Sixth Assessment Report, Climate Change 2022: Mitigation of Climate Change, the Working Group III contribution IPCC
- ⁽⁵⁾ https://www.undrr.org/gar/gar2023-special-report
- ⁽⁶⁾ UN News. "Staggering" rise in climate emergencies in last 20 years, new disaster research shows", 12 October 2020
- ^[7] https://public-old.wmo.int/en/our-mandate/climate/state-of-climate-services-report-for-health
- https://www.ipsos.com/en/ipsos-global-trends-2023-highlights-polarisation-pessimism-and-positivity https://www.ipsos.com/sites/default/files/ct/news/documents/2023-11/ Press-release-IGT-2023-highlights-report.pdf

DIGITAL TRANSFORMATION



TRENDS, CHALLENGES AND **OPPORTUNITIES**

PERSPECTIVES FOR JCDECAUX

effective and impactful service.

PERSPECTIVES FOR JCDECAUX

mobile and connected global audience.

Nearly 150 million new mobile phone users in 2023^[1]. 65.7% of the global population uses the Internet and 61.4% uses social media with 4.95 billion active profiles in October 2023⁽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.

The digital transformation is expected to bring to global society and industry over **\$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 addition to the digital transformation, the artificial intelligence market is expected to experience an annual growth rate of

17.3%, by 2030. Its value is expected to increase ninefold by 2030^[3].AI, which affects all sectors, could boost productivity growth but has some limitations.

For example, as of 4 December 2023, nearly 583 news sites were generated by artificial intelligence, according to a study $^{\![4]}$. Fake news is increasing, in particular due to the misuse of Al.

Outdoor advertising is the only real mass medium able to capture an increasingly

The powerful combination of its outdoor advertising offering and the benefits of

mobile Internet enables JCDecaux to offer its advertiser clients an even more

In an increasingly connected society, the solutions developed by JCDecaux for citizens, cities, transport companies and advertisers are increasingly digital, interactive and relevant thanks to the digital transformation and a pragmatic and prudent use of the AL

In addition, out-of-home advertising remains the only reliable medium where no 'fake news" is relayed. JCDecaux monitors the ethics of billboard advertising: its Ethics Committee assesses an average of more than 1,800 campaign visuals each vear



CHANGE IN CONSUMPTION PATTERNS AND CITIZENS' EXPECTATIONS

TRENDS, CHALLENGES AND OPPORTUNITIES

The collaborative sector is expected to grow globally. 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.).

40% of consumers say that a company's social actions can influence their purchasing behaviour. 30% say that it is more about environmental actions^[5]

8 out of 10 consumers say they are ready to pay 5% more for products from sustainable production^[6]

But nearly 73% of brands could disappear without bothering the majority of consumers^[7]

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.).

As a media present in the public space, JCDecaux is a real player on 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.

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.

⁽²⁾ Digital Transformation Initiative, World Economic Forum.

¹¹ DIGITAL REPORT - THE LAST DIGITAL FIGURES - OCTOBER 2023 - We Are Social France

⁽³⁾ https://www.statista.com/statistics/941835/artificial-intigence-market-size-revenue-comparisons/

⁽⁴⁾ https://www.newsguardtech.com/special-reports/ai-tracking-center/

 ⁽⁵⁾ Global Consumer Insights Pulse Survey, June 2022, PwC
 ⁽⁶⁾ [https://www.pwc.com/gx/en/industries/consumer-markets/consumer-insights-survey.html]

⁽⁷⁾ HAVAS_MB_WhitePaper2023_FINAL.pdf (meaningful-brands.com)

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 the 2024 fiscal year for JCDecaux, with the sustainability report replacing the current DEFP. In 2023, JCDecaux conducted a double materiality analysis in close collaboration with its employees, customers, suppliers and investors. Civil society was also consulted. This allows us to benefit from a broader perspective of the Group's ESG issues and to refine the analysis of the most material issues for the Group.

This project is a continuation of the Group's sustainable development efforts and enables us to prepare for the application of the CSRD. To make CSRD a strategic tool, the internal control systems and governance of ESG issues will be strengthened.

• The Law on the Duty of Vigilance 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). The directive on the duty of vigilance for companies in terms of sustainability will extend the scope of the companies concerned, and its transposition into national law is expected from 2026. JCDecaux remains attentive to these changes, which structure its risk analysis.

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

	CUSTOMERS	ADVERTISER CUSTOMERS	
STEPS IN THE VALUE- CHAIN	SERVING CUSTOMERS AND PARTNERS (CITIES, AIRPORTS, SUBWAYS, BUSES, TRAMS, TRAINS, SHOPPING CENTRES)	SERVING ADVERTISERS AND CONSULTING AGENCIES	KEY RESOURCES
1 ADVICE AND DESIGN	 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 	 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 	 HUMAN CAPITAL SOCIAL & RELATIONSHIP CAPITAL
<u>2</u> SERVICE OFFERINGS	 Response to public tenders and competitive dialogues 	 Selling of ad space On-going advice to advertisers up until campaign posting 	 HUMAN CAPITAL INTELLECTUAL CAPITAL
<u>3</u> DEPLOYMENT & OPERATIONS	 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 	 Preparation of posters and canvases received from printers Campaign posting Putting digital content on-line Events set up 	 HUMAN CAPITAL SOCIAL & RELATIONSHIP CAPITAL NATURAL CAPITAL MANUFACTURED CAPITAL FINANCIAL CAPITAL
4 POST-DEPLOYMENT SUPPORT	 Customer service: user satisfaction surveys Dismantling, recycling or renovation of furniture Feedback and support to local authorities and mandators 	 Poster removal and recycling at the end of campaigns Post-campaign support: ad efficiency measurement and consumer surveys 	 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 chapter "4.1.1 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 below identified for 2023 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	 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	 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	 International Charter of Fundamental Social Values 	
Risks related to failure by suppliers to respect human rights	Towards a responsible business environment - Maintain ethical conduct and fight corruption Towards a responsible business environment - Help our suppliers implement more responsible practices	 Supplier Code of Conduct Responsible Purchasing Policy 	S
Risk related to personal data protection and non-respect of personal privacy	Towards a responsible business environment - Ensure that personal data is protected	 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	Cybersecurity Policy	
Risk related to the attraction and retention of talents	Towards a responsible business environment - Support employee growth and development	Group Social Policy	
Tackling tax evasion (mandatory DEFP criterion)	Tax Policy	• Group Tax Policy	
Energy/GHG consumption (mandatory DEFP criterion)	 Towards an optimised environmental footprint: Reduce our operations' emissions Reduce emissions across our entire value chain Contribute beyond our value chain 	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.

Methodological focus to determine whether an issue is considered major:

To identify and measure risks and opportunities that could have a high financial impact, the Group uses a three-step process:

- 1. Define the probability of occurrence of such a risk with a rating scale from 1 to 4;
- 2. Quantify the potential financial or strategic impact with a rating scale from 1 to 4;
- 3. Quantify the residual risk after the controls and processes implemented within the Group.

Due to the nature of the Group's activities, the associated environmental risks are limited. In 2023, JCDecaux did not identify any significant environmental risks likely to be provisioned in its financial statements.

In 2023, JCDecaux, in collaboration with a consulting firm, initiated a study to assess climate risks and opportunities, both transition risks (political, legal, technological, and market) and physical risks related to climate change. This analysis takes into account acute risks (heavy rainfall, floods, droughts, heat waves) but also chronic risks (sea level rise).

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

Various climate scenarios have been considered to assess the impact of these risks and opportunities, including the scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) RCP 2.6 compatible with a warming limited to 1.5 °C and the RCP 8.5 scenario representing a trajectory with high GHG emissions.

A reassessment of the relevance of climate risks and opportunities compared to other extra-financial risks was carried out with a specific procedure for identifying, assessing and managing risks and opportunities incorporating the recommendations of the TCFD, including:

- Bibliographic analyses to identify the most relevant risks for the Group's activities
- Interviews with several Group departments (Sustainability, Finance, Insurance, Strategy, etc.) to understand the Group's level of exposure and vulnerability to these various risks and opportunities in an operational and strategic manner. These interviews made it possible to identify and prioritise JCDecaux's main climate risks and opportunities. This analysis was carried out for each of the Group's activities, taking into account their specific characteristics and their geographical distribution.
- Analyses of the impact of different climate scenarios in JCDecaux's main regions.
- A qualitative and quantitative assessment of the impact of climate risks and opportunities on the Group's activities according to the various climate scenarios and variables (in progress).

This new procedure will then make it possible to define a process for managing the main climate risks identified, new indicators to assess the risks, and specific policies and action plans to mitigate them. It should be noted that this procedure dedicated to climate risks and opportunities will be included in line with the Group's overall risk management policy (p. 210).

This study revealed that JCDecaux is exposed to certain physical and transition climate risks, as well as opportunities for differentiation.

The results of the qualitative assessment of risks and opportunities under different scenarios will be published for the next Universal Registration Document in 2025.

In 2022, the Group identified the attraction and retention of talent as a major risk. In a context of tight labour market, protecting and securing human resources has become both a decisive competitive advantage and a significant social risk for a large majority of companies. While JCDecaux had initially chosen to decentralise the HR policy to better take into account local specificities, providing a base of common social practices throughout the world seems to be the most beneficial approach in 2023 to change the way in which employees are supported throughout their careers and to respond to the risk of attracting and retaining talent. In 2023, JCDecaux therefore formalised a Group-wide Social Policy based on three pillars:

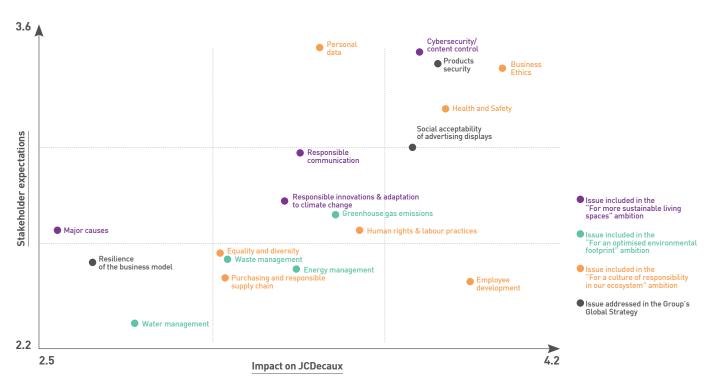
- 1. We value all our people
- 2. We care about our people
- 3. We support our people's growth & development

For more details, please refer to section "2.4.1 Be a responsible employer" of this document.

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 ESG 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.

Double materiality analysis

In 2023, JCDecaux launched the double materiality exercise, a prerequisite of the European directive on sustainability reporting.

Following the recommendations of EFRAG, JCDecaux identified with its internal and external stakeholders the priority issues according to the two dimensions of materiality:

- financial materiality: the importance of these issues for the Group's business and economic performance
- materiality of impact: the impact of JCDecaux and its value chain on the challenges

This analysis enables JCDecaux to anticipate the sustainability transparency obligations required by the Corporate Sustainability Reporting Directive (CSRD) which came into force on 1 January 2024. The process will be audited in 2024 and the results published in 2025.

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.

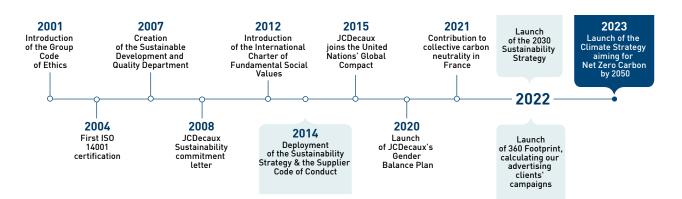
The ambitions and commitments defined in the 2030 ESG Strategy directly echo the strategic priorities defined in 2014. The addition of an ambition dedicated to the product and service offering illustrates the accelerated integration of sustainability into activities and strategic thinking.

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. Implementation and Management of the ESG Strategy").

"2023 was the year in which the new strategic roadmap for 2030 was rolled out, and of everyone's commitment. It was marked in particular by major projects such as: the deployment of our Climate Strategy and the submission of our carbon emissions reduction trajectory to SBTi; the formalisation of the Group's Social Policy; and continued convergence of financial and extra-financial, with the migration of the ESG budget process to our financial reporting tool". David Bourg, Group Chief Financial, IT and Administration Officer



A sustainability journey that began 20 years ago



The 2030 ESG Strategy - The Sustainable Media



DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE

- Systematise ecodesign 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

DEPLOY AN AMBITIOUS CLIMATE STRATEGY AIMING FOR NET ZERO CARBON

- Further reduce emissions from our operations (scopes 1 and 2)
- Reduce emissions throughout our value chain (scope 3)
- Contribute beyond our value chain

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
- Help our suppliers implement more responsible practices
- Ensure that personal data is protected

© JCDecaux - October 2023

2



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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2023 RESULTS	LINK WITH MATERIALITY AND THE RISK ANALYSIS
	Systematise ecodesign to improve environmental and social performance	 Develop the ecodesign policy and associated action plans 	2023	LCA methodology reviewed and audited Environmental measurement tool	 Material challenges: Responsible innovations & adaptation to climate change
DEVELOP FURNITURE AND		• 100% of operational teams made aware of responsible innovations in line with the United Nations SDGs	Annual	100%	
SERVICES THAT WORK FOR EVERYONE	Champion our	 Communicate about responsible innovations to the Regional Divisions 	From 2022	Achieved	Material challenges: Responsible
	responsible innovations	• Create experimentation projects with cities	By 2030	Ongoing	innovations & adaptation to climate
		 Large-scale deployment of responsible innovations 	By 2030	N/A	change
		 Measure and communicate about the impacts of our innovations 	By 2030	N/A	
	Advance responsible campaigns	 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: • Responsible communication
	Safeguard our digital activities to the highest	• 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	Zero	Material challenges:Cybersecurity/ content controlProducts security
PROMOTE RESPONSIBLE OUTDOOR ADVERTISING	possible degree	• Obtain ISO 27001 certification for digital operations	2023	Certification obtained in May 2023	Extra-financial risks:Risk related to the digital piracy of furniture
	• Support a major cause related to the Group's activities every year	Annual	Achieved ^[2]		
	Advocate for public interest communication that serves the United Nations' 2030 Agenda	 Be an official partner of the United Nations for the promotion of the SDGs 	2022	Partnership signed ⁽³⁾	Material challenges:
		• 100% of the Group's countries representing 80% of the annual adjusted revenue, must contribute to supporting one or more of the United Nations' SDGs	By 2025	100%	 Responsible communication

⁽¹⁾ 100% of our countries have deployed the Code of Conduct for Out-of-Home Display
 ⁽²⁾ Partnership with the Special Envoy of the United Nations Secretary General for Road Safety

⁽³⁾ Partnership signed with the UN Joint Sustainable Development Goals Fund (Joint SDG Fund)

2



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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2023 RESULTS	LINK WITH MATERIALITY AND THE RISK ANALYSIS
		 60% reduction in carbon emissions on scopes 1 and 2 (vs 2019)⁽¹⁾ 	2030	(62.4%)	
		 90% reduction in carbon emissions on scopes 1 and 2 (vs 2019)^[1] 	2050		
	Further reduce emissions from	• 5% reduction in carbon emissions related to the electricity consumption of furniture in absolute value (vs 2019) ^[2]	Ву 2030	(35.4%)	Material challenges: Energy management
DEPLOY AN AMBITIOUS CLIMATE STRATEGY AIMING	our operations (scopes 1 and 2)	• 10% reduction in carbon emissions related to the electricity consumption of total furniture/m ² of advertising panels (vs 2019) ^[2]	By 2030	N/A	Greenhouse gas emissions
FOR NET ZERO		 20% reduction in vehicle emissions in gCO₂/km (vs 2019) 	By 2030	(5.6%)	
		• 100% of electricity consumption covered by green electricity	Annual	100%	
	Reduce emissions	• 46% reduction in scope 3 carbon emissions (vs 2019) ^[3]	2030	(14.2%)	
	throughout our value chain (scope 3)	 90% reduction in scope 3 carbon emissions (vs 2019)^[3] 	2050		
	Contribute beyond our value chain	• Gradually roll out a relevant contribution strategy in priority countries from 2025	2030	Definition of a Group policy and awareness- raising	Material challenges: • Greenhouse gas emissions
	Make responsible waste management a priority	• Zero waste landfilling vs total waste in countries with suitable facilities	By 2035	96% of waste recovered	Material challenges: • Waste management
CURB OUR OTHER ENVIRONMENTAL IMPACTS	Encourage responsible water consumption	• Enhance the water policy and action plans	2022	Gradual deployment of additional meters	Material challenges: • Water management
IN ACTO	·	 Implement the water policy 	2023	Ongoing	
	Work to protect biodiversity	 Construct and roll-out a biodiversity policy and action plans 	2023	Pilot project France: implementatio n ongoing	

⁽¹⁾ Scope 2 Market-based
 ⁽²⁾ Scope 2 Location-based, at constant scope and pace of digital deployment.

⁽³⁾ SBTi scope (perimeter covering at a minimum 92% of scope 3 emissions of the Group)



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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2023 RESULTS	LINK WITH MATERIALITY AND THE RISK ANALYSIS
		 100% of countries respect the Group's fundamental social values 	Annual	100%[1]	Extra-financial risks:
	Guarantee respect for fundamental social values	 100% of new employees have signed their commitment to respect the Charter on International Fundamental Social Values 	Annual	100%	 Risk related to non- respect of employees' human rights
					Material challenges:
	D				Health & Safety
	Promote an exemplary health	 Reduce the accident frequency rate by 25% (vs 2019) 	By 2030	(20.7%)	Extra-financial risks:
BE A RESPONSIBLE EMPLOYER	and safety culture	Tate by 2570 (vs 2017)			 Risk related to the Health & Safety of employees and subcontractors
EMPLOTER		 100% of the Group's countries have an onboarding 			Material challenges:
		programme covering the key training courses and values of JCDecaux	By 2030	N/A	Equality and diversity
	Support employee growth and			88% of countries	
	development	 100% of countries have a career management system 	By 2030	conducted	Extra-financial risks:
				interviews	 Risk related to the attraction and
		 100% of employees completed at least one training course during the year 	Annual	85%	retention of talents
	Foster diversity and inclusion	 40% of women on JCDecaux's executive management committees 	By 2027	34.1%	Material challenges:
		 100% of connected employees trained in stereotypes and prejudices 	2022	Achieved in 2022 ⁽²⁾	• Equality and diversity

⁽¹⁾ Results of the 2021/2022 survey (biennial survey), target achieved after review of the implementation of corrective action plans.

^[2] This concerned the "Fighting harassment together!" and "Together, let's act for gender equality!" training courses.

2



COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2023 RESULTS	LINK WITH MATERIALITY AND THE RISK ANALYSIS
	Maintain ethical	• 100% of new employees have signed their commitment to respect the Code of Ethics	Annual	100%	 Material challenges: Business Ethics Human rights & labour practices
	conduct and fight	• 100% of key suppliers have signed the Supplier Code of Conduct	Annual	100%	 Extra-financial risks: Risk related to business ethics and anti-corruption Risk related to non- compliance with rights
		 100% of key suppliers assessed every year 	Annual	100%	
CONDUCT BUSINESS ETHICALLY AND	Help our suppliers	 30% of sustainability criteria included in supplier qualification and evaluation 	In 2022	Achieved in 2022	Material challenges:
SUSTAINABLY	implement more responsible practices	 100% of purchasing correspondents in subsidiaries completed the "Responsible Purchasing" training 	Annual	100%	 Purchasing and responsible supply chain
		 100% of key direct suppliers audited at least every 5 years 	From 2022	49%	
		 100% of "connected" European employees have completed their digital GDPR training course 	2022	83% in 2022	Material challenges: • Personal data
	Ensure that personal data is protected	 100% of European subsidiaries assessed on the management and use of personal data 	By 2025	100% of European subsidiaries (excluding France) ⁽¹⁾	 Extra-financial risks: Risk related to personal data protection and non-
		 Establish global governance on personal data 	By 2030	N/A	respect of personal privacy

⁽¹⁾ 100% of European subsidiaries (excluding France) have undergone audits dedicated to GDPR compliance

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:



- 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. Out of the 4 non-climate environmental objectives, we have not identified any eligible activities based on the information available to date.

JCDecaux identified 4 eligible activities in 2023

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. Activities relating to infrastructures (stations and docks) as well as self-service bicycles are merged into a single activity 6.4. Operation of people mobility systems, cyclology 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, fulfils 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.

• The financing of urban and suburban transport as well as the financing of intercity rail transport (hereinafter "land transport"). 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. Alignment is only mandatory in 2023 for activities contributing to the 2 climate objectives.

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:

- The contract, taking into account the nature of the underlying assets 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 $\rm CO_2$ 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 the entire scope (versus a sample of countries only in 2022). 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. 77-78).

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. 76-77). The Group provides for an end-of-life management system for batteries as part of its self-service bicycle contracts.

⁽¹⁾ DNSH: Do not cause significant harm.

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 2023 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. 100). 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 chapter 4.4, p. 221)
- Competition law: JCDecaux complies with the legislation in force in the context of competition law, in its scope of activity.

In 2023, 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

- The 4 eligible activities: self-service bicycles and bus shelters, which are part of the Street Furniture business activity, and the financing of land transport (intercity trains or urban and periurban networks), which 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 carried out on all Street Furniture operating contracts. The result of this analysis is that 84% 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.

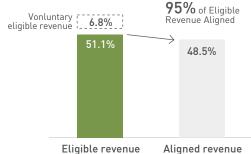
For the land transport business, the analysis focused on the total revenue referenced in the financial statements in connection with land transport activities

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- The numerator of the "Taxonomy-eligible Revenues" indicator was determined by applying the percentage (83%) to all advertising revenue (including the 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 (83%) corresponding to the aligned activities to all advertising revenue (including the 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 aligned revenue is stable compared to the previous fiscal year.



Eligible revenue

Investments

Analysis methodology:

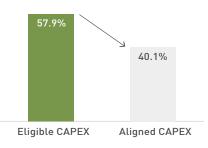
JCDecaux's investment expenses within the meaning of the Taxonomy cover the investment expenses relating to eligible activities (activities 6.4 and 6.15), within the scope of contracts related to the "Street Furniture" business activity that contain either Abribus® bus shelters and/or bicycles, within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

2023, these individual investment expenditures were supplemented by the manufacture of electronic equipment (activity 1.2) for the airports and large-format display businesses, in line with the objective of Transition to a circular economy.

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, buildings and electronic equipment) 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.

In 2023, the **adjusted data** for the three indicators are:

- Taxonomy-eligible and -aligned revenues represent respectively 50.9% and 48.2% of the Group's consolidated revenues.
- Taxonomy-eligible and -aligned investments represent respectively 73.6% and 46.9% of the Group's total investments (excluding right-of-use on core business lease contracts).

Ó

• Taxonomy-eligible and -aligned operating expenses represent respectively 68.8% and 68.2% of the Group's total maintenance expenses.

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- The numerator of the "Taxonomy-eligible operating expenses" indicator was determined by applying the 2023 eligibility ratio relating to revenue (i.e. 83%) 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-aligned operating expenses" indicator was determined using a similar method by applying the 2022 eligibility ratio relating to revenue (i.e. 83%) 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. 80% 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.



LIGIDLE OPEN AL

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).

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

Through its ESG strategy, its way of operating on a daily basis and its offer of solutions contributing to the emergence of smart and sustainable cities and mobility, JCDecaux contributes to all 17 Sustainable Development Goals and to six in particular, in order to accelerate their promotion and development throughout the world. Taking the SDGs into account is a lever for innovation to offer ever more responsible products and services.

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.

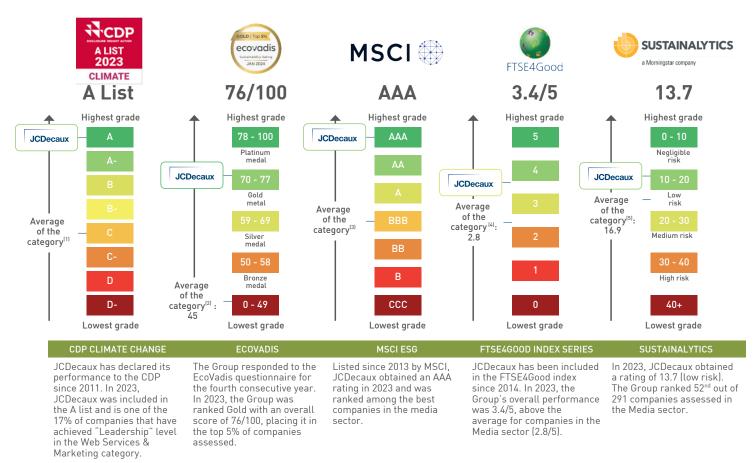
JCDecaux's contribution to the Sustainable Development Goals (SDGs)



2

2.1.2.4. Our performance recognised by international standards

The Group's ESG performance is assessed annually by 5 international extra-financial rating players recognised for their expertise in their field:



(1) Marketing & Web Services, (2) Advertising & Market Research, (3) Media & Entertainment, (4) Media, (5) Media & Advertising



JCDecaux has been on the "Prime" list of the ISS CORPORATE ESG RESPONSIBILITY agency since 2013. This status is awarded to companies exceeding the sector threshold in terms of ESG performance.

2.1.3. IMPLEMENTATION AND MANAGEMENT OF THE ESG STRATEGY

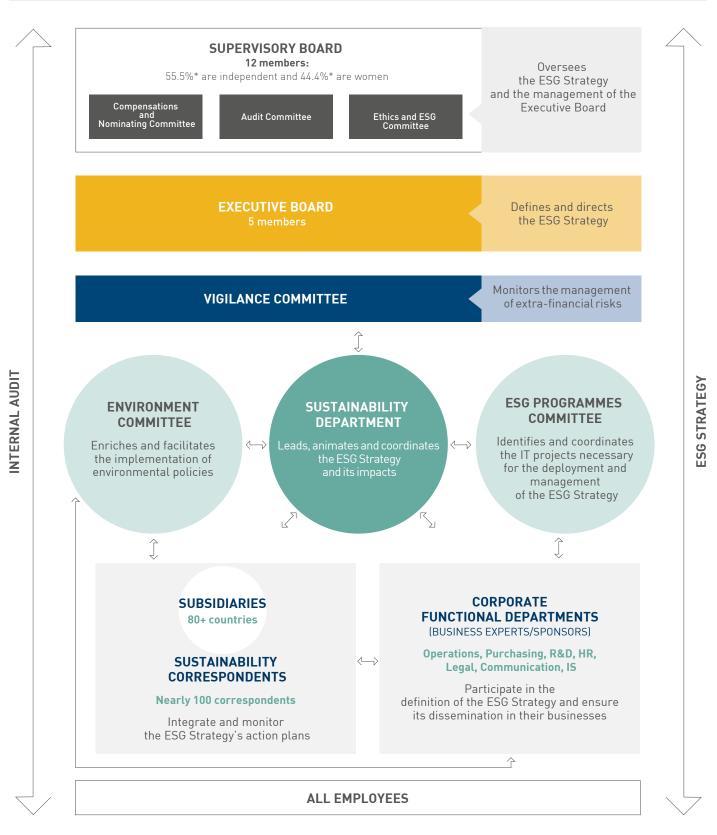


"As a recognised media of influence and public utility, JCDecaux has a duty to integrate all sustainable development issues into its activities. The Group is committed to continuously deploying new actions in favour of sustainability, as evidenced by our new strategy for 2030 and the progress made in 2023: the revelation and deployment of the Climate Strategy, better consideration of the extra-financial in the budgetary and financial processes, strengthened local ESG governance, and the formalisation of our Group Social Policy. And above all, we can be proud of the commitment of all employees who work on a daily basis for an ecological and social transition."

Lénaïc Pineau, Group Chief Sustainability and Quality Officer



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



The Supervisory Board and the Executive Board

The Supervisory Board is informed at least once a year of the ESG strategy, including climate-related issues, when the extra-financial results are presented. The Supervisory Board exercises permanent control over the Strategy defined by the Executive Board. The Executive Board relies on committees for overall coordination and strategy implementation. The Executive Board worked on the ESG Strategy, including the Climate Strategy.

The Supervisory Board continuously monitors strategy, including the ESG Strategy and its implementation.

The Group Chief Financial, Information Systems and Administration Officer, a member of the Executive Board of JCDecaux, oversees the ESG strategy, including the fight against climate change and the associated risks. He manages the risk management processes, with a focus on climate issues.

For more information on the missions of the Compensation and Nominating Committee, the Audit Committee and the Ethics and ESG Committee, see chapter 3.4 "The Committees".

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.

The Chief Sustainability & Quality Officer reports quarterly to the Group Chief Financial, Information Systems and Administration Officer (CFO), facilitating the monitoring of sustainability performance. The CFO, in collaboration with the Executive Board, validates the strategic priorities, including environmental ones, of the 2030 ESG Strategy. He also became the sponsor of the Environment Committee, thus reinforcing JCDecaux's commitment to environmental responsibility.

The department reports to the Executive Board at least four times a year on the extra-financial performance of JCDecaux on the progress of its priorities and the ESG Strategy in the Group's countries. In 2023, various subjects were presented to the Executive Board, such as the CSRD, the Group Social Policy, the Climate Strategy, the ecodesign policy and the ESG Budget. It also reports to the Supervisory Board and the Ethics and ESG Committee, at least once a year, on the extra-financial performance and the actions carried out and to come, as well as the management of the environmental, social and societal impacts of the Group.

Sustainability Correspondents

The Sustainability and Quality Department is in direct contact with the 116 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. The Group has strengthened the integration of ESG in the agenda of the local Management Committees. The Chief Financial Officers have been responsible for the extra-financial reporting process in each subsidiary since 2022 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 Sustainability Department 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 Administration 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. The Committee met four times in 2023. 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, JCDecaux set up an ESG Programmes Committee in 2022. This Committee is led by the Sustainability Department and the IT Department and is 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 Administration Officer. The Environment Committee met six times in 2023.

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 once or twice 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 March 2023, a General Call was held on the ESG performance for 2022 and the outlook for 2023.
- "Focus Calls", dedicated to specific themes, are intended for Sustainability correspondents, operational business managers and experts in all countries. In 2023, eight videoconferences were organised on topics such as green electricity, the Climate Strategy, the Group's Social Policy and the CSRD.

In addition to these meetings, the Sustainability and Quality Department provides Corporate Departments and Countries 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.

2.1.3.2. Integration of the ESG strategy into the business strategy

Ongoing deployment of the new ESG strategy

The roll-out of the new 2030 ESG Strategy, presented in 2022, continued through various information and communication channels to employees in 2023.

Since this deployment, several dedicated tools have been sent to employees to support them in the operational deployment of this Strategy.

In addition, two meetings were provided to employees in 2023:

- A launch event for the Group's Climate Strategy in May 2023
- Sustainable Development Weeks, with 4 ESG themed events, bringing together a total of 2,400 participants in September and October 2023.

The 2030 ESG Strategy is the subject of one of the Sustainability training modules developed by JCDecaux in 2022. This training has been translated into 15 languages and is an integral part of the onboarding process. It is attended by all new employees. Lasting one hour, it improves employees' knowledge of sustainability concepts, facilitates the deployment of the 2030 Strategy, ensures that it is understood by the business/operational teams, and makes employees into ambassadors of the new strategy and Sustainability more generally.

FOCUS ON "ESG AWARDS"

As part of the launch of the 2030 ESG Strategy in 2022, JCDecaux wanted to trigger a dynamic in which employees are the players and ambassadors of the strategy.

In 2023, the Group organised a collaborative challenge: the ESG Awards. The objective of this internal challenge is to present existing local best practices, as well as new ideas, as part of the ESG Strategy. These actions will be rewarded at award ceremonies.



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 extrafinancial 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.

In 2022, the scope was extended to the other members of the Executive Committee and Corporate Functional Directors. More than 100 directors were affected by these criteria in 2023.

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 55 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.

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").

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 Out-of-Home Advertising. Dialogue with stakeholders is conducted at the local level, mainly by Corporate and Regional Departments.

At the heart of the most material issues, JCDecaux prioritises respect for business ethics in all its relationships and interactions with its stakeholders.

Reporting scope

In 2023, extra-financial reporting covered 97% of the Group's consolidated revenue and 95% of the Group's FTEs, stable vs 2022.

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.

This dialogue takes place in several ways that vary according to the stakeholders. They include the following items: URD and Sustainability report, website, presentations and press releases, media outlets and speaking engagements, meetings with media agencies and advertisers, meetings with customers (cities, transport companies, etc.), responses to questionnaires from ESG rating agencies, investor conferences, internal and external social media publications, General and Focus Calls with our Sustainability Community etc.

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

SUPPLIERS & SUBCONTRACTORS

- Issues:
- Respect for human rights Compliance with established
- commercial conditions • Respect for business ethics
- Transparency on the selection process

Answers:

- Implementation in 2014
- of the Supplier Code of Conduct Implementation of sustainability
- assessments and audits

CITIZENS & FURNITURE USERS

Issues:

- Accessibility and usefulness of our products and services
- Promotion of responsible
- consumption
- Personal data protection

Answers:

- Encouraging soft mobility,
- sustainable innovations Sustainable, eco-designed furniture,
- high safety standards • Alert messages on extreme
- weather events, pollution peaks
- Application of the Code of Ethics for Out-of-Home Display and the GDPR

JCDECAUX EMPLOYEES

Issues:

- Health & Safety and well-being at work
- Social dialogue and respect
- for fundamental rights
- Personal data protection

Answers:

- Implementation in 2012 of the International Charter of Fundamental Social Values
- Implementation of Policies (social, health & safety,
- personal data protection)

NGOs

Issues:

• Promotion and actions in favour of causes of general interest

Answers:

- UN partnership
- Commitment to major

causes and gracious actions

PUBLIC AND PRIVATE PROCUREMENT MANAGERS

Issues:

- Development and transformation of their city into a pleasant and sustainable place to live
- Respect for business ethics
- Economic and financial expectations

Answers:

- Group Climate Strategy aligned with the Paris Agreement
- Deployment of the code
- of ethics since 2001 • Awareness of responsible
- public procurement
- Constant innovation around
- our furniture

ADVERTISERS & MEDIA AGENCIES Issues:

- Compliance with business ethics and alignment with ESG values
- Measurement and decrease of the environmental footprint of their campaigns
- Quality of audiences
- Transparency and reliability

Answers:

- Tailor-made advertising targeting offer
- 360 Footprint Calculator
- Implementation of a code of ethics for outdoor advertising and an associated committee

FINANCIAL COMMUNITIES

Issues:

- Creation of financial and extra-financial value
- SFDR* compliant reporting and positioning
- Transparency and reliability Answers:
- Resilient business model
- Active engagement with
- extra-financial rating agencies • Regulatory compliance
- external audit (Independent Third-Party Report)
- Balanced distribution
 - of value among stakeholders * SFDR: Sustainable Finance Disclosure Regulation

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 the United Nations Sustainable Development Goals is at the heart of JCDecaux's activities and business model. From Abribus® (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 the furniture and their suitability for climatic conditions. Quality controls are then carried out at each stage of the production cycle, thus guaranteeing highquality products that are safe for users. Once installed, all the furniture is subject to regular on-site checks, in addition to more indepth, systematic checks of the structures and 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



"Following on from the Abribus® bus shelter, invented in 1964 to improve the comfort of public transport users, 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



Our challenges

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

Ecodesign is the integration of environmental characteristics into the design of products and services in order to improve their ecological performance throughout their life cycle.

FOCUS "LIFE CYCLE ANALYSIS OF JCDECAUX PRODUCTS"

JCDecaux's Design Office carries out LCA of furniture using the SimaPro software, a reference in this field, which is based on global databases (EcoInvent) that are regularly updated. Thanks to this multi-step and multi-criteria assessment, various environmental impacts are guantified 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 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).

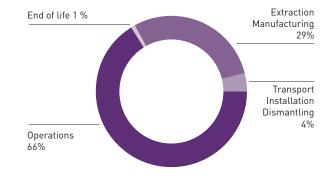
The LCAs performed cover at least one furniture installation out of the 7 most utilised families⁽¹⁾ in operation. This work^[2], summarised in the graph below, enables a better understanding of the breakdown of greenhouse gas emissions over the life cycle of the furniture:

• The extraction and manufacturing phases account for 29% 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.

- The transportation of furniture between the place of assembly and installation, and the dismantling and removal of furniture represent 4% of emissions.
- The operating phase accounts for 66% 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, for the climate change indicator, the electricity consumption of the furniture is the most important item^[3]. 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 1% 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.



^[3] With the exception of France, whose emission factor is very favourable and for which the most significant item is related to paper consumption.

^[1] Abribus® bus shelter, MUPI® 2m2, Senior®, Self-Service bike (stations and docks), Sanitary facilities and Digital 75"

¹² 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	2023 RESULTS	ACTION PLAN
			BY 2024
Develop the ecodesign policy and roll out the associated plans	N/A	 Continue to update and audit existing tools and databases for Life Cycle Analysis (LCA) and single score Construction and methodological audit of an environmental assessment tool for JCDecaux products and services 	 Systematise ecodesign to meet the challenges of stakeholders: Internal deployment of the environmental assessment tool for JCDecaux products and services Support the training and skills development of internal and external teams

Our policies, actions and results

Life cycle analysis is one of the methods used by JCDecaux to ecodesign its furniture. In 2023, JCDecaux changed its LCA methodology to adopt the European method EF 3.0. An external audit carried out by an Independent Third Party (EY) confirmed that the Group's practice was well aligned with the framework and method imposed by the reference standards in this area, ISO 14040 and 14044. The effective application of this methodological change is planned for 2024. JCDecaux's eco-design approach is based on historical biases, which the Group seeks to systematise, such as quality programmed over time with the integration of circular economy principles: furniture made of sustainable and recyclable materials, from secondary raw materials that can be repaired, refurbished and reused for new contracts. By applying these principles, furniture can be reused several times and last for a good 30 years.

The 10 ecodesign principles for JCDecaux furniture

10 ECODESIGN PRINCIPLES	1 Guarantee the quality of the furniture over time		2 Anticipate a modular conception
3 Use sustainable materials	4 Use recyclable materials		5 Use secondary raw 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 recyclabi	ility of the furniture at the end of life

To go further and meet the challenges of its 2030 ESG Strategy and its Climate Strategy, JCDecaux has been developing since 2023 a tool to measure the environmental performance of its products and services. The aim of this rating is simply to provide information on the most virtuous designs within the same furniture family, with a view to their deployment, and to properly stimulate innovation and the development of new products by providing sufficient environmental guidance to designers.

This environmental rating corresponds to the aggregation of scores obtained on both quantitative criteria based on LCA results and on qualitative criteria that take into account issues not, or not sufficiently, covered by the LCA. The distribution and weighting between the themes and between the LCA/non-LCA criteria within the same theme is aligned with the major challenges of JCDecaux. The relevance of this approach was audited by the independent third party, EY. The tool will be rolled out in 2024.

Awareness-raising and training actions on eco-design and this measurement tool are being built and will be rolled out in 2024 to make the subject a priority for the teams.

Eco-design plays a central role in reducing the environmental footprint of our products and services. This ambitious approach enables JCDecaux to develop new furniture with reduced impact, as presented in section 2.2.1.2. "Champion our responsible innovations". Eco-design also promotes the extension of the life of our existing products, in particular through reconditioning, an essential lever in achieving the Group's environmental objectives (see Climate Strategy in section 2.3.1).

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 5 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
- Our roadmap to 2030

- 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 p. 22.

OBJECTIVES	INDICATORS	2023 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 2024 Raise awareness among the teams	
Communicate on responsible innovations to the Regional Departments from 2022	N/A	Achieved	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	
Create experimentation projects with cities by 2030	N/A	Ongoing		
Scale up responsible innovations by 2030	N/A	N/A	Put in place an action plan and the necessary resources to deploy these elements	
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:

- Promoting communication from our customers (cities, transport companies, etc.) to citizens and travellers (reservation of part of the furniture for their own communication, instant updating of information thanks to digital). JCDecaux furniture makes it possible to broadcast warning messages in the event of natural disasters, kidnappings, 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.
- 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 Abribus® bus shelter in Nantes and 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", 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 takes the form of proposing innovative, sustainable solutions designed and deployed by local startups or VSEs in response to certain calls for tenders from local authorities. For example, in Grenoble since September 2022, 9 passenger shelters have been equipped with a short story distribution kiosk offered by the French start-up Short Edition, which allows everyone to read and discover the original works of authors, to enrich waiting time. To date, more than 150,000 short stories have been delivered, with an average satisfaction level of 7.2/10. "We come every day to look for a story with my son. It's fun and it's different every time. I don't like to read novels and therefore it's very good".

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 street furniture is also being tested (roofs of Abribus® bus shelters in Paris and 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 72 cities in 11 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.

Offering environmentally-friendly solutions

- Installing photovoltaic panels in street furniture in the most relevant regions. 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. Abribus® bus shelters in Abidjan and Lagos) and non-advertising furniture (e.g. Abribus® bus shelters in Boston), makes the furniture more energy autonomous and thus limits electricity consumption.
- Imagining the street furniture of tomorrow, by exploring different solutions to reduce the carbon footprint of products and services as much as possible. The use of upcycling is one of them.

The use of upcycling makes it possible to recover, with a minimum of transformation, end-of-life parts or production waste from our activity or other sectors (network of local suppliers mainly consisting of SMEs).

Our first prototype, made up of 85% upcycled parts, allows a 60% reduction in GHG emissions compared to a new Foster opaque roof model passenger shelter during the extraction/ manufacturing phase.

Other innovations illustrating these principles are described in the R&D section of this document (p. 22).



* Activities eligible for the Taxonomy regulation (cf. section 2.1.2.2.)



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 daily behaviour on climate change^[1], and one in two consumers say they are more concerned by the environment than last year^[2].

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
100% of our countries commit to implementing and applying 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 in 2022	 ANNUAL Disseminate responsible content and campaigns in line with JCDecaux's advertising ethics BY 2025 Implementation of a control process Development of a specific training programme Train local teams (Retail, Marketing, City Relations) in the challenges of responsible advertising

Our policies, actions and results

Controlling campaigns 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 had set up a local billboard committee by 2022 composed of representatives from the Public Affairs, Legal, Retail, Marketing, Sustainability and Communication departments.

This Committee is responsible for examining the compliance of advertising content as well as monitoring via a dedicated register that lists the campaigns rejected, accepted or accepted with modifications.



⁽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.

In France, a country that is particularly demanding in terms of the regulation of advertising content, 3,628 campaigns were audited in 2023, including 684 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: CO_2 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).

The French pilot currently available applies to furniture representing 90% of JCDecaux's activity in France. In 2024, the Group is launching the project to roll out the calculator internationally. In Australia, JCDecaux signed a partnership with Scope3, a pioneer and leading provider of scope 3 emissions data to measure and report on the carbon footprint of the media and advertising.

The collaboration will introduce outdoor advertising into the footprint tool for the first time, improving channel transparency and enabling media buyers to make more sustainable choices.

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 CO_2 emissions by stages, -20% of the CO_2 emissions of their activities in 2025 and -48% by 2030 compared to 2019, in order to contribute to carbon neutrality by 2050.

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 eco-responsible behaviour campaigns free of charge. Lastly, with the aim of ensuring the monitoring and application of commitments, the UPE's CSR 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.

Supporting the transition

Advertising has a major role in the necessary transformation of our practices and consumption patterns. In this respect:

- In France, 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 ecoresponsible 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.
- JCDecaux supports entrepreneurship by supporting young brands to gain notoriety with the Nurture programme, available in 12 countries: France, the United Kingdom, Germany, the Netherlands, Italy, Australia, New Zealand, the United States, Switzerland, Denmark, Lithuania and Latvia.
- In France, JCDecaux, in partnership with Hello Planet, provides its urban digital screens for the broadcasting of inspiring videos, intended to raise awareness of social and environmental issues.

2.2.2.2. Safeguard our digital activities to the highest possible degree

Our challenges

In 2023, JCDecaux distributed digital campaigns on its screens in 68 countries through almost 245,000 advertising panels. For the Group, any external or internal attempt to access the digital screens of this furniture in order to disseminate uncontrolled messages is a major risk, likely to impact its results as well as its reputation and its ability to offer a credible digital service to advertising customers. 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	2023 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	 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	Certification obtained in May 2023	

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
 Technological choices are state of the art Security principles are integrated from the design phase of applications and infrastructures (by Design) 	 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 	 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

2 nillars to limit the risks of suberattacks

Secure our data and IT applications

The applications developed by JCDecaux are secured from the development phase ("by design"), in accordance with the 10 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 Director of Information Systems 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. Certification was obtained in May 2023, demonstrating the Group's commitment to continuing to improve cybersecurity, which has been under way for several years.

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), 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 outdoor 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	2023 RESULTS	ACTION PLAN	
Support a major cause related to the Group's activities every year	N/A	Achieved (Partnership with the Special Envoy of the Secretary General of the United Nations for Road Safety)	BY 2025 Ensure the campaign is rolled out in the Group's 80 countries	
Be an official partner of the United Nations for the promotion of the SDGs	N/A	Partnership signed with the UN Joint Sustainable Development Goals Fund (Joint SDG Fund)	BY 2024 • Ensure the quality and reliability of reporting on major causes	
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	100%	 Establish local governance to guide the proportion of free grants that contribute to achieving one or more United Nations Sustainable Development Goals 	

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 and the creation of campaigns in partnership with local players (non-profits, 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.

Since 2023, this commitment has been consolidated through the global partnership with the Special Envoy of the United Nations Secretary General for Road Safety.

FOCUS "PARTNERSHIP WITH THE SPECIAL ENVOY OF THE SECRETARY GENERAL OF THE UNITED NATIONS FOR ROAD SAFETY"

In September 2023, as part of a global partnership, JCDecaux and the United Nations launched a road safety campaign to combat the leading cause of death among young people aged 5 to 29. Under the motto #MakeaSafetyStatement, the campaign brings together celebrities to encourage road users to adopt simple and effective rules to drive safely. Over the next two years, the campaign, translated into 30 languages, will appear on billboards and in public places in 80 countries and around 1,000 cities.



FOCUS "SUPPORT FOR JUSTDIGGIT SINCE 2014"

Since 2014, JCDecaux has been a partner of Justdiggit, a nonprofit that works for the revegetation of Africa. In 2023, JCDecaux provided its support with the free distribution of digital messages and posters in 4 countries: South Africa, the Netherlands, the United Kingdom, and Zambia.

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



Be an official partner of the United Nations for the promotion of the SDGs $% \left({{\rm{SDGs}}} \right) = 0$



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 practised and promoted responsible outdoor advertising and acts in favour of Major Causes, by offering campaigns on its advertising systems to numerous local and 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, which guides 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.

In 2023, 100% of the countries contributing to 80% of the adjusted annual revenue supported one or more SDGs.

Thus, in 2023, 48 Group countries implemented specific support actions for major causes related to local issues through 3,367 campaigns, whose promotion represents 2.2% of the Group's advertising revenue. For example, among the emblematic projects in 2023, we can note the support through free billboard advertising or the donation of digital space to different types of associations responding to the following 5 SDGs:

- SDG 3 "Good health and well-being", support for the fight against paediatric cancer led by the KinderKlinik Initiative Freiburg in Germany.
- SDG 4 "Quality education", support from the Back 2 School association for the Boys & Girls clubs of America, vulnerable young people in the United States.
- SDG 10 "Reduced inequalities", in Australia, support for the Eat Up association, which offers food to underprivileged children.
- SDG 15 "Life on Land" supports the United Nations Act Now campaign in Brazil to raise awareness of the Sustainable Development Goals for a prosperous planet.
- SDG 16 "Peace, Justice and Effective Institutions", JCDecaux UK Community Channel works with the Young Lives vs Cancer Association for better financial support for young cancer patients in the United Kingdom.



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 2030 ESG Strategy since 2022, as a continuation of the one set up in 2014, and, introduced in 2023 its ambitious Climate Strategy with the priority of reducing the Group's greenhouse gases generated by its activities.
- Adaptation to climate change: in 2023, JCDecaux wished to strengthen the application of the recommendations of the TCFD (Taskforce on Climate-related Financial Disclosures) by carrying out a risk analysis taking into account different climate scenarios. To this end, the Group has defined various time horizons relevant to the risk analysis, taking into account its strategic and operational specificities:
 - Short-term horizon: 1 to 2 years, corresponding to operational and financial planning

- Medium-term horizon: 2 to 5 years, horizon for strategic planning
- Long-term horizon: 5 to 20 years, horizon for planning and understanding future challenges, also aligned with the duration of JCDecaux's contracts with cities, and taking into account the Company's future challenges and associated macro-trends (urbanisation, climate change, etc.).

Thus, new indicators, in addition to the existing indicators reported in the CDP, are being defined and assessed (e.g. amount of assets vulnerable to climate risks, investments dedicated to climate risk mitigation).

Established in more than 80 countries, JCDecaux is likely to see its activities impacted by the effects of climate change. However, the dimensioning of its furniture to meet climate standards and conditions, their regular inspections, as well as the very wide geographical distribution of the Group's activities, combined with the fact that JCDecaux's assets are insured against the risks related to climate events, limit any significant financial risk.

JCDecaux acts to minimise its other impacts through waste management and actions to reduce water consumption (see 2.3.2).

2.3.1. DEPLOY AN AMBITIOUS CLIMATE STRATEGY TARGETING NET ZERO



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. In the course of 2023, JCDecaux has embarked on a Science-Based Targets trajectory (SBTi)⁽¹⁾. It is through systemic actions and by engaging our entire value chain that we will contribute to global carbon neutrality."

Lénaïc Pineau, Group Chief Sustainability and Quality Officer



For JCDecaux, achieving Net Zero in 2050 means being part of a dynamic approach of continuous long-term improvement that involves several stages: measuring, reducing and contributing beyond its value chain.

To reduce its carbon footprint and address the risks of climate change, JCDecaux has defined an ambitious Group-wide Climate Strategy, aligned with the ambitions of the Paris Agreement and targeting Net Zero Carbon by 2050. To achieve this, JCDecaux is committed to a Science-Based Targets (SBTi) trajectory⁽¹⁾ with absolute short- and long-term emission reduction targets.

After having submitted, at the end of 2022, its letter of commitment and having joined the global project "Business Ambition for $1.5^{\circ}C^{(2)}$ ", the Group submitted its reduction trajectory to SBTi at the end of 2023 for review and validation. This reduction trajectory will be published as soon as it is validated.

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. 52-53).

⁽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 which encourages companies to commit to targets reducing greenhouse gas emissions compatible with the objective of 1.5°C maximum warming. 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

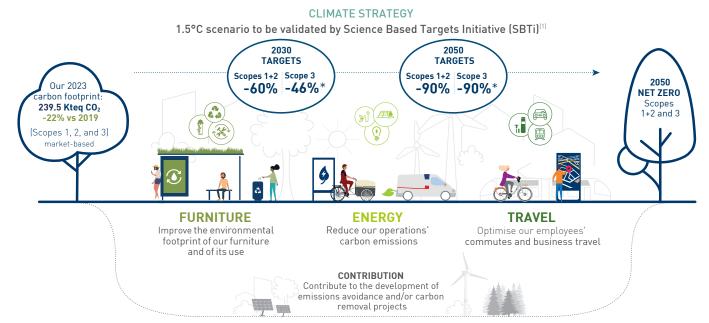
This Climate Strategy was co-constructed by the Sustainability Department and the Group Research, Production and Operations Department (DGRPO), with the participation of ten Group subsidiaries via different working groups, thus making it possible to integrate local issues when defining the calculation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

Publicly unveiled in March 2023, JCDecaux's Climate Strategy was the subject of numerous internal communications to all Group subsidiaries to explain the measurement calculations, the reduction trajectory and the associated public commitment, and the action levers to be activated locally.

Focuses of the Group Climate Strategy

To achieve Net Zero by 2050, JCDecaux has structured its Climate Strategy into two areas:

- Reduce greenhouse gas emissions from its operations and value chain (see 2.3.1.1 and 2.3.1.2).
- Gradually roll out a contribution policy beyond our value chain (see 2.3.1.3.) by participating in the development of carbon avoidance and removal projects.



* Within a perimeter covering at a minimum 92% of Group scope 3 emissions

The objectives presented in the infographic above correspond to the SBTi objectives that the Group is committed to achieving. JCDecaux submitted its SBTi target for validation.

In order to achieve its objectives, JCDecaux has developed a reduction trajectory based on internal levers as well as exogenous factors. The main areas of action are described in the table below:

TOPICS	Definition for JCDecaux	Main levers identified in our value chain	Factor	Reference CSR chapter	
	Vehicles	Transition to a zero or low emissions fleet	Internal		
	Emissions related to the fuel consumption of our vehicles during logistics rounds	Energy-saving actions: eco-driving, optimisation of logistics rounds, etc.	Internal	2.3.1.1	
Buildings Employed to the energy and electricity consumption of etc.		Transition to alternative systems to the use of gas or fuel oil: biogas, heat pump, etc.		2.3.1.1	
	Energy efficiency actions: temperature modulation, insulation, lighting management, etc.	Internal			
	Furniture	Selection and deployment of the most efficient technologies and screens from an environmental point of view: LED lighting, motorisation of roll-downs, screen size, etc.	Internal		
Emissions related to the electricity consumpti furniture we operate		Energy-saving measures: switching off, dimming, automatic modulation of light intensity, etc.	Internal	2.3.1.1	
		Purchase of renewable electricity (market-based)	Internal		
	Furniture Emissions related to the production of furniture deployed	Intensification of the promotion and deployment of renovated and eco-designed furniture	Internal	- 2.3.1.2	
Raw materials	during the year (extraction, manufacturing)	Integration and monitoring of improvements in the raw materials industries involved in the manufacture of our furniture (aluminium, steel, glass, etc.)	External	Z.3.1.Z	
and design	Posters	Transition to less carbon-intensive alternative solutions (PVC-free canvases, etc.)	Internal	2.3.2.1	
Emissions related to the use of posters (paper, canvases, stickers, etc.)	Integration and monitoring of improvements in the paper industry and by our suppliers	External	Z.3.Z.1		
Travel	Travel	Gradual reduction in kilometres travelled (teleworking, carpooling, etc.)			
Employee travel		Change in modes of transport in favour of more virtuous means of transport (public transport, bicycles, electric vehicles, train, etc.)	Internal	2.3.1.2.	

⁽¹⁾ At the end of 2023, JCDecaux submitted its reduction trajectory to SBTi for review and validation.

Measurement of the Group's carbon emissions

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). This measurement covers the entire value chain of the Group (scopes 1, 2 and 3) and relies, as far as possible, on emission factors specific to its business and its furniture. JCDecaux is part of a continuous improvement process to make this measurement more reliable and gradually reduce the monetary emission factors used and the associated levels of uncertainty. All of our measures have been audited and certified by our Independent Third Party.

JCDecaux's GHG emissions

In KTEQ CO ₂	2019 (REF. YEAR)	2021	2022	2023	EVOLUTION 2023 (VS. 2022)	EVOLUTION 2023 (VS. 2019)
TOTAL SCOPES 1, 2, 3 (LOCATION-BASED METHODOLOGY)	525.1	NA	399.6	400.0	0.1%	(23.8%)
TOTAL SCOPES 1, 2, 3 (MARKET-BASED METHODOLOGY)	306.8	NA	228.8	239.5	4.7%	(22.0%)
TOTAL SCOPES 1, 2 EMISSIONS (LOCATION-BASED METHODOLOGY)	281.9	217.0	195.2	184.4	(5.5%)	(34.6%)
Scope 1 ⁽²⁾	30.1	22.6	23.3	23.0	(1.3%)	(23.7%)
Scope 2 ⁽²⁾ Location-based ⁽³⁾	251.8	194.4	171.9	161.4	(6.1%)	(35.9%)
TOTAL SCOPES 1, 2 EMISSIONS (MARKET-BASED METHODOLOGY)	63.6	30.0	24.4	23.9	(2.1%)	(62.4%)
Scope 2 Market-based ⁽⁴⁾	33.5	7.4	1.1	0.9	(19.5%)	(97.3%)
Deducted emissions related to the purchase of renewable electricity	218.7	187.0	170.8	160.5	(6.0%)	(26.6%)
TOTAL SCOPE 3 EMISSIONS ⁽⁵⁾	243.2	NA	204.4	215.6	5.5%	(11.3%)
1. Purchased goods and services	60.9		51.1	47.7		
2. Capitalised assets	104.8		84.3	90.3		
3. Fuel-related emissions (not included in scope 1 & 2)	26.1		22.5	26.7		
4. Inbound freight and distribution	13.3		11.6	13.6		
5. Waste generated	1.2		1.1	1.2		
6. Business travel	6.9		5.4	5.6		
7. Commuting	26.3		22.2	22.7		
15. Investments	3.7		6.4	7.7		

With a view to continuous improvement, the calculation of scope 3 emissions for the reference year (2019) has been updated to take into account the recommendations for changes in the calculation of the life cycle analyses of our furniture and their impacts on emission factors. This update was also carried out with a view to making the calculation methodology more reliable and consistent with the 2023 calculation method.

[1] "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.

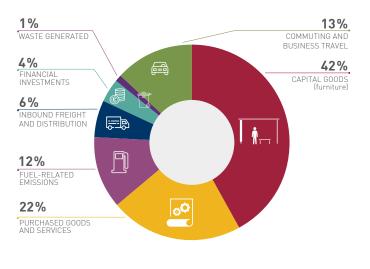
Created in 1998, the GHG Protocol presents a certain number of rules and standards to govern the identification, calculation and declaration of the six main greenhouse gases.

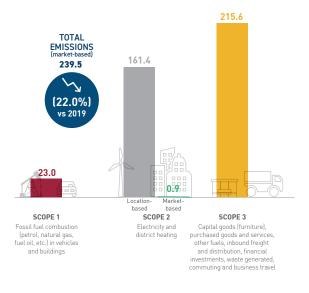
^[2] Scope 1: total direct emissions induced by use of fossil fuels (petrol, natural gas, fuel oil, etc.) from vehicles and buildings, as defined in the energy consumption table. Scope 2: total indirect emissions from electricity and urban heating consumption as defined in the energy consumption table. The emission factors by country published by the IEA (International Energy Agency) are used to calculate electricity consumption emissions.

⁽⁵⁾ Categories S3.8 to S3.14 are not applicable to the Group's business.

Breakdown of Scope 3 greenhouse gas emissions in 2023

Breakdown of emissions by scope (KTEQ CO₂) in 2023





2.3.1.1. Reduce our operations' carbon emissions

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 5,100 vehicles, which are mainly used for servicing, posting and maintenance rounds and for transporting furniture. Furniture, by its energy consumption, and vehicles, by their fuel consumption, are the main sources of emissions of the Group's carbon footprint on scopes 1 (23.0 KT CO_2 eq) and 2 (161.4 KT CO_2 eq.).

Our roadmap to 2030 and 2050

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
Reduce carbon emissions in absolute value by at least 60% on scopes 1 and 2 ^[2] by 2030 (vs 2019) (market-based)			 Continued transition to LED Implementation of smart lighting on furniture Reinforcement of building inculation
Reduce carbon emissions in absolute value by at least 90% on scopes 1 and 2 by 2050 (vs 2019) (market-based)	% reduction in GHG emissions in absolute value (market-based)	[62.4%]	 Reinforcement of building insulation Reduction of the ambient temperature Transition to alternative systems to the use of gas and fuel oil Fleet renewal and gradual transition to a lowemission vehicle fleet Continued eco-driving training Continued optimisation of rounds

⁽¹⁾ Abribus®, MUPI® 2m2, Senior®, Self-Service bike (stations and docks), Sanitary facilities and Digital 75".

^[2] On a scope covering 100% of the Group's scopes 1 and 2 emissions.

Our policies, actions and results

Reduce the electricity consumption of furniture

OBJECTIVES	INDICATORS	2023 RESULTS
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) ^[1]	(35.4%)
10% reduction in carbon emissions related to the electricity consumption of total furniture/m² of advertising panel by 2030 (vs 2019)	% reduction in carbon emissions related to the electricity consumption of the total furniture/m² of advertising panel (vs 2019) ^[2]	N/A

JCDecaux works to reduce the energy footprint of its furniture, which accounts for 83% of its annual energy consumption. The Group has defined lighting standards based on the use of LED technology for its analogue furniture, whether new or already installed. Consumption thresholds by furniture type have been determined, in terms of power, intensity and light uniformity for each family and type of furniture. In 2023, all Group countries had a plan to equip the furniture stock with LED lighting.

Solutions to reduce the light intensity (dimming, presence detectors, etc.) or even temporarily switch off our furniture (programming and control technology) are also deployed on a caseby-case basis in order to improve the energy performance of the furniture even more substantially while adjusting to market and audience conditions. For regions subject to night-time extinguishing regulations (for example, between 1 a.m. and 6 a.m. in France and between 10 p.m. and 6 a.m. in Germany), all furniture is equipped with this type of device. Thanks to this type of innovation and LED lighting, JCDecaux has reduced by 60% on average^[2] the electricity consumption of its 2 m² analogue furniture over the last 10 years.

To limit electricity consumption, digital furniture is installed in a reasoned manner according to a selective strategy. The screens are selected according to strict criteria of quality, energy efficiency and lifespan. JCDecaux's screens incorporate a sensor that automatically adapts the screen's brightness to the ambient light (a feature that is widespread throughout the Group that optimises electricity consumption while guaranteeing optimal visual results). Thus, over the last 10 years, JCDecaux has reduced the consumption of its digital LCD screens by 45% on average^[3].

Reduce vehicle carbon emissions

OBJECTIVES	INDICATORS	2023 RESULTS
20% reduction in vehicle emissions in gCO_2/km by 2030 (vs 2019)	$\%$ reduction in vehicle emissions in gCO_2/km (vs 2019)	(5.6%)

In 2023, vehicle fuel consumption represented more than 12% of the Group's annual energy consumption. To reduce this consumption, JCDecaux has implemented various actions:

- As part of the renewal and development of its vehicle fleet, JCDecaux favours the selection of zero or low-emission vehicles or more compact vehicles, such as cargo bikes or electric scooters. Depending on the solutions available and the reality of the needs of the business, operations staff are thus equipped with clean vehicles (electric, LPG, CNG, flexifuel, hybrid). A pilot project is under way in the Netherlands for the maintenance of street furniture in the municipality of Amsterdam using compact electric vehicles. In France, the maintenance teams of the new toilets in Paris will now use cargo bikes to operate the toilets. In 2023, the share of clean vehicles was nearly 26% of the total vehicle fleet and thus increased by 193% compared to 2019.
- Since 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 and maintaining drivers' behaviour for a gentler style of driving, in order to reduce both fuel consumption and the number of accidents. In 2023, eco-driving has been rolled out in 71% 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 organised and revised on a regular basis to limit travel 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, equipment with Building Automation and Control Systems (BACS) and the change of heating mode will be gradually strengthened, consistent with the Group's reduction trajectory.

⁽¹⁾ At constant scope and pace of digital deployment.

[😰] Consumption of new equipment thanks to LED, with dimming from 10 p.m. to 1 a.m. and switching off from 1 a.m. to 6 a.m. (vs reference year 2013 with LED technology)

^[3] Consumption of new equipment thanks to local dimming, automatic modulation, and switching off from 1 a.m. to 6 a.m.

Energy consumption

In MWh	2021	2022	2023	EVOLUTION 2023 (VS. 2022)
Furniture ⁽¹⁾	612,628	600,444	573,160	(4.5%)
Vehicles ^[2]	77,450	79,015	83,334	5.5%
Buildings ⁽³⁾	43,673	44,087	33,157	(24.8%)
TOTAL	733,751	723,547	689,651	(4.6%)

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

Maintain 100% coverage of our consumption of renewable energy

OBJECTIVES	INDICATORS	2023 RESULTS
100% of electricity consumption covered by green electricity ⁽⁴⁾ (annually)	% of electricity consumption covered by green electricity	100%

JCDecaux is pursuing a policy of purchasing electricity from renewable sources, which covered 100% of electricity consumption in 2023. The performance is in line with the commitment made by the Group in 2014, and renewed as part of our membership of the RE100^[5] in 2019, to cover 100% of our needs by 2022 and maintain this objective in the coming years. This is why in 2023, JCDecaux made a commitment to certain producers over several years via a call for tenders at Group level. In 2023, 51% of volumes purchased went through the Group. Five sources of renewable electricity are considered: wind, solar, geothermal, hydroelectric and biomass. Certificates guaranteeing the renewable origin of electricity meet strict specifications: the production of the electricity purchased must have taken place in the year of purchase, be local if possible, and exclude large-scale hydroelectricity (+10 MW).

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

In MWh	2021	2022	2023	EVOLUTION 2023 (VS. 2022)
Furniture ⁽¹⁾	612,628	600,444	569,291	(5.2%)
Buildings ⁽³⁾	21,255	19,934	19,889	(0.2%)
TOTAL	633,884	620,441	589,180	(5.0%)
% renewable electricity	98%	100%	100%	

In 2023, JCDecaux's total electricity consumption was down by 5% compared to the previous year.

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 the end of 2023, 17 countries had ISO 14001 certified activities - Australia, Belgium, Brazil, Denmark, Ireland, Italy, Spain, the United States, Finland, France, Hong Kong, Hungary, Norway, New Zealand, the Netherlands, Portugal and the United Kingdom - representing 66% 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.

⁽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.

^[4] The term "green electricity" refers to electricity produced from renewable energy sources.

⁽⁸⁾ RE100, a global coalition of large companies committed to 100% renewable electricity consumption, in complete transparency and according to strict criteria.

2.3.1.2. Reduce emissions throughout our value chain

Our challenges

JCDecaux assesses its indirect environmental footprint by measuring its emissions on scope 3, which represents 90% (market-based) and 54% (location-based) of the Group's total GHG emissions, consistent with the GHG protocol, and following a calculation methodology audited and certified by our independent third party.

Our roadmap to 2030 and 2050

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
Reduce scope 3 GHG emissions by at least 46% in absolute value by 2030 (vs 2019) (SBTi scope ⁽¹⁾)	% reduction in scope 3 emissions vs 2019	(14.2%)	• 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 renovated furniture:

Renovated furniture has the advantage of reducing emissions and costs by up to 70% 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 customers to favour reconditioned furniture.

• Promotion of furniture made from low-carbon materials:

By 2030, 70% of all new digital furniture deployed will be composed of low-carbon materials (non-renovated 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).

2.3.1.3. Contribute beyond our value chain

Our challenges

As a responsible medium, JCDecaux has made reducing its carbon footprint a priority. Because the climate emergency and the stabilisation of the increase in temperatures at +1.5°C requires much more today, the Group wants to contribute, as of now, to the financing of climate change mitigation projects beyond that of its value chain. However, not all carbon projects are equal, which is why JCDecaux wants to structure its approach within a Group-wide policy to better support its subsidiaries. This policy was approved by the Executive Board and presented to the Ethics and ESG Committee.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
Gradually roll out a relevant contribution strategy at Group level, starting in 2025	NA	 Definition of contribution principles beyond our value chain at Group level Awareness and training of teams on the principles of carbon contribution beyond our value chain 	 FROM 2024 Establishment of governance Selection of decarbonisation project leaders in line with the strategy FROM 2025 Deployment of the contribution strategy beyond our value chain Group-wide financing of decarbonisation projects in line with the strategy's principles

Our policies, actions and results

In addition to the reduction measures implemented in its operations and throughout its value chain, JCDecaux is already contributing to the development of certified projects aimed at capturing and/or avoiding carbon emissions beyond its value chain and with social and societal co-benefits. This policy stems from JCDecaux's desire to contribute to the mitigation of climate change on a global scale while meeting the SDGs (Sustainable Development Goals) defined by the UN.

Since 2021, seven of the Group's regions have been committed to a voluntary carbon contribution approach: Germany, Australia, Denmark, France, Norway, Portugal and Sweden. Thus, regular investments in solidarity decarbonisation projects have made it possible to avoid or sequester a total of 225 kt CO_2 eq beyond the JCDecaux value chain. These projects have been rigorously selected for their quality (Verra, Gold Standard, PCC, LBC, ACCU, etc.), their location, their typology in relation to the Group's challenges and commitments.

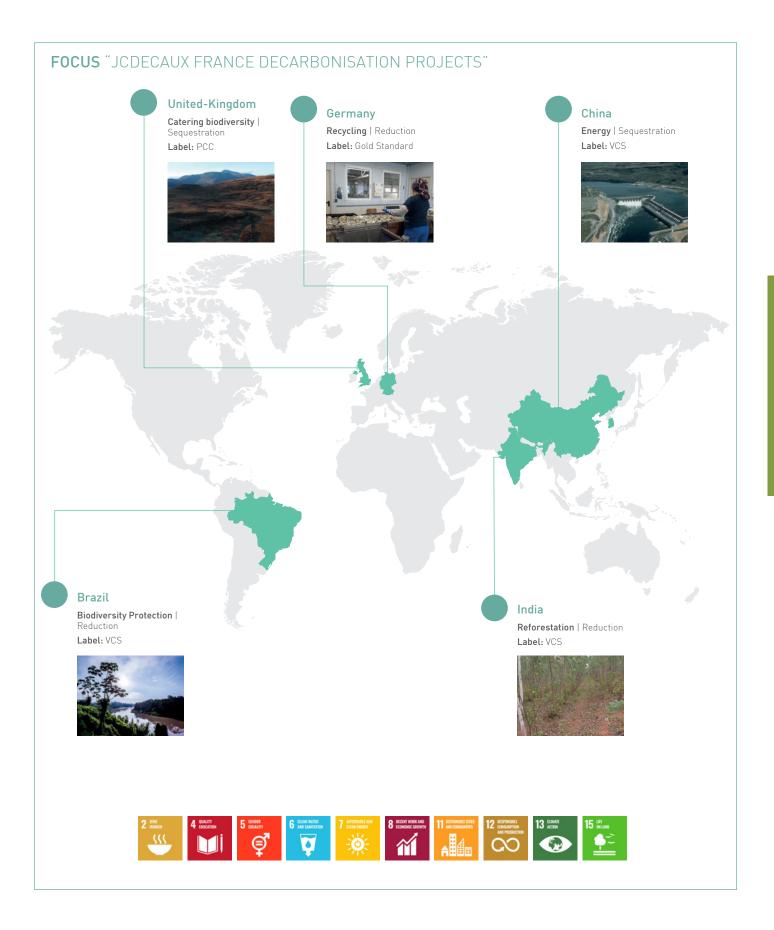
The objective is to reconcile climate justice and global carbon neutrality in order to encourage and preserve the right to a healthy environment for all in a more effective and sustainable manner. JCDecaux France's portfolio in 2023 consisted of 5 certified projects located in the regions where we operate (see project details on the page below). Through the financing of these projects, JCDecaux France contributes to the avoidance and/or sequestration of 53 kt of CO_2 eq.

In order to build a relevant carbon contribution strategy at Group level, three collaborative working groups were carried out in 2023 with six subsidiaries around the following themes:

- The voluntary carbon credit market, its challenges and the mistakes to avoid
- The place of the carbon contribution in a "Net Zero" strategy
- The definition of a carbon contribution strategy for JCDecaux and the identification of relevant project selection criteria, in connection with our activity

A focus call for all countries completed the awareness-raising around the contribution. The objective is to gradually move from a local and heterogeneous contribution approach to a structured approach at Group level, benefiting all subsidiaries with a dedicated budget each year from 2025.

2



2.3.2. CURB OUR OTHER ENVIRONMENTAL IMPACTS



"The year 2023 was marked by the launch and deployment of our Climate Strategy, but also by the measurement of all our emissions, on scopes 1, 2 and 3, audited by EY and finally by a reduction trajectory aimed at achieving the Net Zero objective by 2050, refined and now submitted to SBTi for opinion and validation."

Eric Baumann, International Operations Director



2.3.2.1. Make responsible waste management a priority

Our challenges

In 2023, JCDecaux's activity generated more than 19,232 tonnes of waste, including paper and PVC. 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	2023 RESULTS	ACTION PLAN
Zero waste landfilled by 2035 ⁽¹⁾	% of waste landfilled vs total waste in countries with suitable facilities	96% of waste recovered ⁽³⁾	 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 IN THE MEDIUM TERM 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	2021	2022	2023	EVOLUTION 2023 (VS. 2022)
Total waste generated ^[2]	19,311	17,911	19,232	7.4%
% recovered waste ^[3]	80%	85%	96%	

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

Paper posters represent 27% of the waste sorted by JCDecaux, because the majority of JCDecaux's furniture is still non-digital. The recovery of our waste, including paper, primarily involves improving our knowledge of waste sorting flows and processes in all of our regions.

PVC canvases represent 1.3% of the total volume of recovered waste. Their treatment and recovery at the end of their life is organised and can vary according to the region: energy recovery, material or reuse. JCDecaux is committed to reducing as far as possible the use of PVC for canvases, by using alternative plastics or other less polluting materials, provided that they meet operating constraints, in particular regarding quality and resistance time. Products displayed in PVCfree and recyclable canvas fabrics have been rolled out at our latest airport projects (in particular Guangzhou, Sao Paolo, Dubai and Bahrain).

The practices associated with our various types of waste are regularly reviewed to improve their end-of-life recycling rate. JCDecaux ensures that all hazardous waste and WEEE (waste of electric and electronic equipment) are processed in specialised facilities.

^[1] In countries with adapted channels.

⁽²⁾ Hazardous waste only represents 1.8% of the total waste generated.

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"

The Group's business model is part of the functional 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 (Abribus® bus shelters, Self-Service Bicycles, etc.) to put them online. This furniture can then be reserved by subsidiaries wishing to offer renovated furniture to cities, when this is authorised by their specifications. In 2023, 2,333 items of furniture were exchanged thanks to the Store, including 291 2m² items of furniture and 1,586 bicycles, VLS terminals and docks. The volumes traded this year increased by more than 8% compared to 2022.

Between 2014 and 2023, this exchange platform enabled us to reuse more than 19,000 furniture items, and thus achieve a 70% reduction in emissions compared to the deployment of new furniture and savings of nearly €43.9 million on the new value of the furniture.

The renovation of furniture is a major asset of JCDecaux's climate strategy to reduce its scope 3 greenhouse gas emissions (see chapter 2.3.2.1.2 "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	2023 RESULTS	ACTION PLAN
Enhance the water policy and action plans from 2022	N/A	Gradual deployment of additional meters	 Make the means to measure and manage water consumption more reliable Strengthen the implementation of a plan to raise employee awareness of reasonable water
Implement the water policy from 2023	N/A	Ongoing	 Reinforce rainwater harvesting in regions and sites to cover consumption

Our policies, actions and results

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. New innovative maintenance techniques, presented during Sustainable Development Week and presented as part of the ESG awards, are currently being tested in France to reduce the amount of water required to clean shelters. To avoid using the municipal drinking water network, JCDecaux uses rainwater collected in two ways:

- 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. The JCDecaux subsidiary in France has been applying this measure for more than 20 years now, thanks to 64 tanks installed at 30 sites and branches throughout the country, which allows it to be self-sufficient in water resources for the maintenance of its furniture when rainfall permitting or outside periods of water stress.

- 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.

In 2023, rainwater consumption increased significantly, notably due to the deployment of measurement tools.

Water consumption

In m ³	2021	2022	2023	EVOLUTION 2023 (VS. 2022)
Total water consumption ^[1]	121,746	111,784	125,291	12.1%
Rainwater consumption	2,515	2,134	4,773	123.6%

2.3.2.3. Work to protect biodiversity

Our challenges

Thanks to studies by the IPCC, IPBES and SNB^[2], 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	2023 RESULTS	ACTION PLAN
 Construct and roll-out a biodiversity policy and action plans from 2023 in 2 stages: Set up a pilot in France in 2023 Deploy a Group policy in 2025 	N/A	Pilot project France: implementation ongoing	 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 the preservation of biodiversity by drawing inspiration or being based on nature. The deployment of revegetation solutions is one example. JCDecaux is already seeing the positive impacts of these solutions, since we have been able to observe, with the local authority green space departments, that the plants have evolved since their planting. 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 JCDecaux partnership with JustDiggit 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.



2.4. TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT

JCDecaux, with over 11,500 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, including 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 and success. In 2023, we revealed our new Group Social Policy. The roll-out of this global policy at Group level, based on a common foundation and three main pillars, takes into account the Group's policies and existing local best practices."

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



FOCUS "THE GROUP SOCIAL POLICY: BE A RESPONSIBLE AND ATTRACTIVE EMPLOYER" (1/2)

JCDecaux is committed to being a responsible and attractive employer in all regions where the Group operates so that each employee is treated fairly and has the means to successfully carry out their missions and develop both professionally and personally. Although the Group had initially chosen to decentralise the HR policy to better take into account local specificities, providing a framework of common social practices throughout the world seems today to be the most beneficial approach that will make it possible to change the way in which employees are supported throughout their careers.

In 2023, JCDecaux therefore formalised a Group-wide Social Policy.

Genesis of the Group Social Policy

The Policy was developed with reference to the standards set by the International Labour Organization (ILO), the results of internal surveys on the social practices of subsidiaries, the conclusions of several in-depth benchmarking studies of other global companies, conclusions of public studies carried out by consulting firms on the expectations of employees and candidates in the current post-Covid labour market, the recommendations of extra-financial rating agencies and the topics and requirements of the Corporate Sustainability Reporting Directive (CSRD).

It was co-constructed by the Sustainability and Quality Department, the French Departement of Human Resources and International HR Projects as well as a group of HR experts from six Group subsidiaries: JCDecaux Australia/New Zealand, JCDecaux UK, JCDecaux USA, JCDecauxWall (Germany), IGPDecaux (Italy) and JCDecaux Spain. This international HR working group has made it possible to integrate local issues into the definition of this policy.

FOCUS "THE GROUP SOCIAL POLICY: BE A RESPONSIBLE AND ATTRACTIVE EMPLOYER" (2/2)

A policy built on three strategic pillars

GROUP SOCIAL POLICY



Scope and governance of the Social Policy

This policy applies to all employees of all JCDecaux SE subsidiaries controlled exclusively by the Group. For more details, please refer to Part III. Scope of the Policy.

By all employees, it is meant employees holding a JCDecaux contract on permanent, fixed-term or work-study contracts.

The Executive Board is directly responsible for the implementation of this Policy, which has been defined and approved by its members.

At Corporate level, the Sustainability and Quality Department is responsible for directing, leading and coordinating the Policy with the support of the French Department of Human Resources and International HR Projects as well as the group of HR experts of the 6 subsidiaries mentioned above. A transfer of responsibility is planned to the Group Corporate HR Department in 2026.

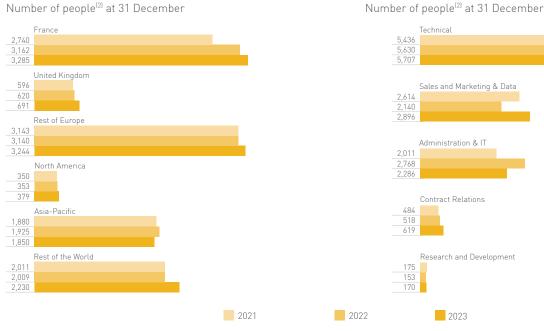
For more details, see the Group Social Policy Statement : .https://www.jcdecaux.com/studies-documents/group-social-policy

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 2023, the workforce increased by 59%, an average annual increase of 2%.

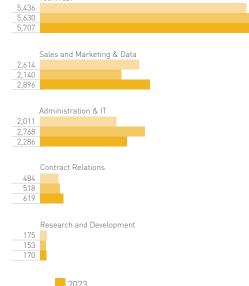
As of 31 December 2023, JCDecaux total headcount was 11,678 employees, i.e. an increase of +469 people compared to 2022 (+4.2%). This increase is mainly due to +221 FTEs in the Rest of the World (including +207 FTEs in LATAM), +123 FTEs in France and +104 FTEs in the Rest of Europe.

On a like-for-like basis, the workforce in 2023 was up by 256 FTE, i.e. an increase of 2.3% compared to 2022. Scope effects led to an increase of 213 people, mainly related to the acquisition in Italy of Clear Channel (75 FTE) in June 2023 and the acquisition in Central America of Publigrafik (138 FTE) in December 2023.

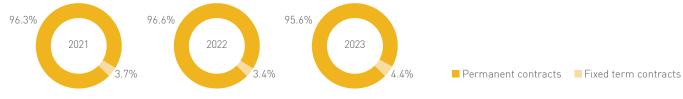
Breakdown of workforce by region (FTE)⁽¹⁾



Breakdown of workforce by function (FTE)⁽¹⁾

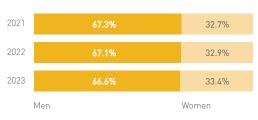


Breakdown of employees by type of contract

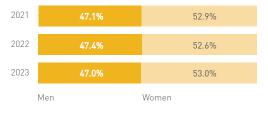


Breakdown of employees by gender

Total headcount

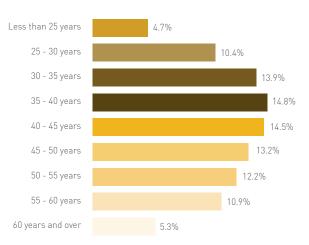


Headcount excluding non-operational employees



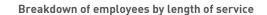
Breakdown of employees by age

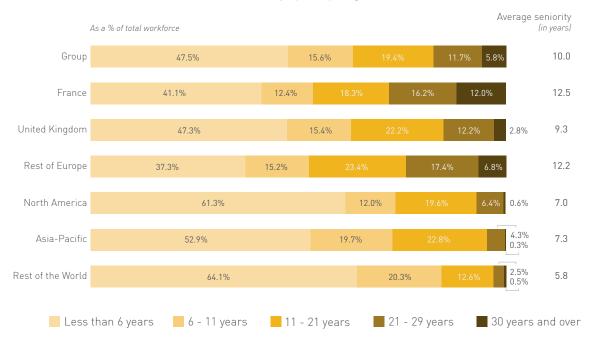
As a % of total workforce



⁽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).





2.4.1.1. Guarantee respect for fundamental social values

Our challenges

While 20% 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	2023 RESULTS	ACTION PLAN
100% of Group countries respect the Group's fundamental social values	% of Group countries respecting the Group's fundamental social values	100%[1]	 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	100%	• 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 the French Department of Human Resources and International HT Projects, the Legal Department, the Sustainability and Quality Department and the Internal Audit Department. Local management in each country is responsible for ensuring that the principles and standards set out in the Charters are properly applied. 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.

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 31 December 2023, 100% of new employees had signed their commitment to the Group's Charters.

⁽¹⁾ Results of the 2021/2022 survey (biennial survey), target achieved after review of the implementation of corrective action plans.



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. In the event of non-alignment, the country concerned must implement a corrective action plan.

The last questionnaire was rolled out in 2021/2022 to 78 countries. This fifth survey, covering 99% of the Group's FTEs, identified 32 countries with non-alignments and for which a corrective action plan was put in place. The effectiveness of these action plans will be verified during the next biennial survey in 2023-2024.

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.

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. Since then, the training courses are mandatory for all newcomers to the Group, as part of their integration.

Taking measures to protect everyone against all forms of violence and harassment in the workplace is one of the priority commitments of the Group Social Policy launched in December 2023 and on which the first actions will be rolled out in 2024 (see the Group Social Policy Focus in the introduction to this chapter for more details).

Through the launch of its Group Social Policy, JCDecaux has also strengthened its commitment to the social protection of its employees by defining a policy for granting fully paid leave for personal and family events (Personal Leave Policy) which will be gradually rolled out in 2024 with the objective for each subsidiary to have rolled out its own local policy by 2025 incorporating the Group's prerequisites, namely:

- For the arrival of a child (natural birth and adoption): 14 weeks for the primary parent (defined as the parent with the primary caregiver role of the child) and 3 weeks for the secondary parent (defined as the other parent not having the primary caregiver role)
- For the death of a relative of the employee: 5 days for the children and the partner, 3 days for the parents and 1 day for the grandparents and siblings
- To provide care in the event of the illness of an employee's child under the age of 12: 3 days/year
- For the employee's marriage or civil partnership: 3 days

Implement a fair compensation policy

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 undertakes to ensure that the lowest salary is at least equal to or higher than the legal minimum wage defined locally. As part of its Group Social Policy, JCDecaux is strengthening its commitments by defining a favourable and fair compensation policy and ensuring by 2030 that all employees receive an adequate wage.

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.

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

In France, profit-sharing agreements cover employees with at least three months of seniority [permanent and fixed-term contracts] at the end of the financial year.

Profit-sharing and benefits paid

In thousand euros	2021	2022	2023
Profit-sharing	3,886	3,947	8,399
Employee profit-sharing	0	213	506
Company contribution ⁽¹⁾	0	411	1,529
TOTAL	3,886	4,571	10,434

The amounts declared for 2023 in respect of the 2022 payment are gross, excluding the amount of the social lump sum.

The increase is due to a good year in 2022 in terms of revenue and operating margin, which are the two criteria triggering the payment of the collective incentive. Employee profit-sharing was also up, partly thanks to the good results of Média Aéroports de Paris. The contribution is up sharply due to an increase in the case of investment of the collective incentive scheme or profitsharing in the employee shareholding fund.

The year 2023 was marked by the first employee shareholding operation reserved for employees of subsidiaries in France offering advantageous subscription conditions (discount of 20% applied to the share price and matching contribution of up to €500). With a 62.2% subscription rate, employees in all professions and of all statuses demonstrated their confidence in their company, its strategy, its model and its collective project.

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. In 2023, as part of its Group Social Policy, JCDecaux has committed to facilitating the implementation of smart working methods in the subsidiaries for which this is adapted in order to allow more flexibility at work and a better work-life balance.

Breakdown of employees by full/part-time

As a % of total workforce	2021	2022	2023
Employees full time	95.3	95.3	95.6

Breakdown of employees with atypical work schedules

As a % of total workforce	2021	2022	2023
Employees alternating 2x8 or 3x8 work schedules	10.3%	9.8%	9.4%
Employees working nights	7.5%	8.2%	8.3%
Employees working weekends and/or public holidays	5.5%	4.4%	7.8%

In 2023, the Group used alternate work schedules in 38% of the countries where it operates. Night work is practised in 59% of the countries where the Group operates and 41% use weekend and/or public holiday work.

The slight increase in the percentage of employees working on weekends and/or public holidays is due to a change in the data collection methodology in France. This methodology now covers all employees with an employment contract covering Saturdays as well as employees who have obtained a bonus for additional work on weekends or public holidays.

Breakdown of employees working from home

As a % of total workforce	2021	2022	2023
Employees working from home at least 1 day per week	33.1%	40.2%	38.9%

Thus, in 2023, remote working was practised in 45 Group countries. In total, nearly 39% of the total workforce in 2023 worked remotely at least one day per week, compared with 40% in 2022. Some countries have stopped teleworking for reasons of logistical constraints or available resources but also at the request of the employees. It should be noted that the non-operational headcount ("office") represents 51% 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. Through its Group Social Policy launched in December 2023, JCDecaux has committed to deepening its actions from 2024 (see the Focus on Group Social Policy on p. 80-81 for more details).

Staff representatives, meetings and agreements

		GROUP			FRANCE	
At 31 December	2021	2022	2023	2021	2022	2023
Staff representatives (number of terms of office)	348	342	335	150	150	106
Meetings with staff representatives	472	383	302	171	122	73
Agreements signed in the year	78	46	60	13	10	13
Agreements in force	268	232	233	87	44	53
% of employees covered by a collective agreement	57%	58%	53%	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 3,200 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.

FOCUS "CREATION OF THE EUROPEAN COMPANY COMMITTEE (CSE)"

The creation of JCDecaux as a European Company resulted in the establishment of the European Company Committee, a new body at European level.

To do this, a Special Negotiation Group (SNB), composed of representatives from each of the 23 countries where the Group operates in the EU, was set up to determine with Management the role and functioning of this new Committee.

After 8 negotiation meetings, management and employee representatives have unfortunately not reached a valid collective agreement. Therefore, in the absence of an agreement, French legal rules apply and govern the functioning of the European Company Committee.

During the 1st half of 2023, each member country of the European Company was invited to carry out an election or appointment according to the national regulations in force to appoint its representative(s) on the European Company Committee.

Thus, the European Company Committee is currently made up of 27 full members and 16 alternate members, representing the 23 countries, elected/appointed for 4 years.

The Committee met for the first time in September 2023 to formalise the creation of this new body, then in December 2023 to share the strategic orientations for Europe with Jean-Charles Decaux and a proposal by Management for a new project for an improved collective agreement with a view to possible conclusion in 2024.

This European Company Committee is a tool for social dialogue making it possible to understand and apprehend the Group's operational, economic and social issues in their European dimension. It also allows discussions with employee representatives on transnational issues, i.e. those concerning the community Group as a whole or the Group's companies or establishments located in at least two different European countries.

This body is not intended to replace the national social dialogue within each country, which continues to apply under the usual local conditions.

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. Nearly 50% of the Group's total workforce in 2023 operated in the field and was therefore more exposed to the risk of accidents and incidents (activities that may include working at heights, the use of electricity or the proximity of electrical equipment, driving or being near roads or railways, and working in densely populated areas).

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	2023 RESULTS	ACTION PLAN
Reduce by 25% the accident frequency (vs 2019) by 2030	% reduction in accident frequency rate (vs 2019)	(20.7%)	 ANNUAL 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

• 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 subcontracted 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.

Support our subsidiaries

Guaranteeing the health and safety of its employees, operating subcontractors and users is a priority for JCDecaux, which has developed a Group Health & Safety Policy which requires each subsidiary to implement a Health & Safety management system. 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

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 has been 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 for nine of the Group's subsidiaries: Finland, Spain, China, Hong Kong, Australia, New Zealand, the United Kingdom, Ireland and Singapore. Together, certified subsidiaries represented 23% of the Group's FTEs in 2023.

The Group used two tools to carry out its monitoring in 2023:

Entity audits

Physical audits have been carried out since 2014. In 2023, the number of audits increased slightly with 6 audited entities compared to 5 in 2022.

- Remote assessments on subcontracting
- In 2021 and 2022, 21 Group entities were also assessed remotely on their ability to manage health and safety aspects related to subcontracting (13 in 2021 and 8 in 2022).

A video series entitled "Occupational health and safety, we all have a role to play" was made available to the Managing Directors and the Technical Directors of all subsidiaries as well as their teams, on the page dedicated to Health & Safety on the Group intranet in 2022. 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. In 2023, two new episodes were shared with the Group's subsidiaries.

Monitor changes in occupational risks

Occupational accidents

The frequency rate of workplace accidents for employees in 2023 was 14 accidents per million hours worked, an increase compared to last year (13). This figure is down by 21% compared to 2019, confirming or reinforcing the effectiveness of the Group Health & Safety policy deployed since 2014.

The severity rate has slightly deteriorated and stands at 0.7 days per thousand hours worked.

Occupational accidents resulting in lost days

	FREQUENCY RATE ⁽¹⁾		SEVERITY RATE ^[2]			
As a % of total workforce	2021	2022	2023	2021	2022	2023
France	24.6	23.4	24.0	1.3	1.4	1.8
United Kingdom	3.8	3.7	1.2	0.0	0.1	0.0
Rest of Europe	16.6	15.0	13.5	0.4	0.4	0.4
North America	25.5	6.6	17.1	1.9	1.8	0.8
Asia-Pacific	2.4	0.8	1.9	0.1	0.0	0.1
Rest of the World	7.7	10.8	13.6	0.1	0.1	0.2
GROUP	14.0	13.0	14.0	0.6	0.6	0.7

- ^[2] The severity rate represents the number of working days lost as a result of a workplace accident with time off (excluding commuting accidents) per thousand theoretical hours

[🛮] The frequency rate represents the occupational accidents resulting in lost days (excluding commuting accidents) per million theoretical hours worked*.

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

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

		2023
	5% 5.0%	4.8%
GROUP Absenteeism for other reasons ^[2] 1.	9% 1.0%	0.8%

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 and notoriety and to stand out in the employment market by reinforcing its employer brand and the consistency of its social practices. In 2022, the issue of "attracting and retaining talent" was identified as a major risk and actions were rolled out for executives and managers, particularly in view of the findings for IT populations. In 2023, actions continued to be rolled out for executives and managers. The Group developed a Social Policy at the end of 2023, covering all employees, which will be rolled out from 2024.

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 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 Deploy the shared "onboarding" basics to all Group subsidiaries Deploy existing tools to other subsidiaries to serve this purpose (<i>e.g.</i> 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	88% of countries conducted annual individual interviews	 BY 2025 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 (international mobility) and Coopt'in (co-optation).
100% of employees completed at least one training course (annual)	% of employees who completed at least one training course during the year	85%	 ANNUAL 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.

⁽¹⁾ Includes illnesses, occupational diseases, disability, occupational accidents and commuting accidents.

^[2] Includes maternity leave, contractual leaves of absence, parental leave and other absences.

Our policies, actions and results

Attract and recruit 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.

In 2023, as part of the development of the Group Social Policy, the challenges of attraction and candidate experience were integrated into the strategic roadmap and will be the subject of action plans from 2024.

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.

After a decline in recruitment between 2019 and 2021 due to the Covid-19 crisis, the overall recruitment rate recovered to stand at 16.1% in 2023.

Recruitment rate by region

At 31 December	2021	2022	2023
France	5.1%	10.0%	14.3%
United-Kingdom	9.6%	23.1%	19.4%
Rest of Europe	7.6%	10.1%	10.5%
North America	24.8%	25.5%	21.6%
Asia-Pacific	16.7%	21.3%	22.2%
Rest of the World	14.2%	20.6%	19.5%
GROUP	10.1%	15.0%	16.1%

FOCUS "CAMPAIGNS TO PROMOTE JOB OFFERS"

Launched in 2022 and rolled out on outdoor displays as well as on LinkedIn, these campaigns aimed to promote the JCDecaux brand and reveal it as a company of tomorrow.



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.

As part of its ESG 2030 Strategy, the Group is committed to ensuring that all Group countries have an integration pathway by 2030.

In 2023, the Group worked on the construction of a Group Onboarding plan consisting of three complementary tools: a guide to best practices on integration for managers and local HR, a printable presentation of the Group's history, culture and activities for all new entrants, and a digital onboarding programme at the JCDecaux Academy for new "connected" entrants. These new tools will be available from the beginning of 2024.

FOCUS "PROMOTING PRE-INTEGRATION"

In 2020, JCDecaux France set up a digital integration platform called "Welcome@JCDecaux - We were expecting you!" via the Talmundo tool. This interactive platform, intended for all employees, gathers the information useful to each new recruit, from the signature of the promise of employment until three months after their arrival. The booklet, developed as part of the Group Onboarding project, can be used as a pre-integration tool and will strengthen the pathways already available within certain Group entities (Germany, the Netherlands, the United Kingdom, the United States, etc.).

Retain talent

The Group's departure rate decreased slightly in 2023 (13.8% vs. 14.8% in 2022). This decrease of 1 point is mainly due to the effectiveness of recent talent retention strategies in North America and the United Kingdom. Employee loyalty is a key issue for JCDecaux, and is the subject of specific action plans in the Group's Social Policy.

At 31 December	2021	2022	2023
France	6.2%	9.7%	9.2%
United-Kingdom	35.4%	20.8%	10.2%
Rest of Europe	12.0%	11.5%	9.1%
North America	25.7%	22.5%	14.0%
Asia-Pacific	23.3%	21.3%	25.3%
Rest of the World	18.5%	19.5%	20.0%
GROUP	14.7%	14.8%	13.8%

Departure rate (resignations and layoffs) by region

Employee well-being and satisfaction

To develop its human capital and to ensure its employees' wellbeing, specific initiatives have been implemented locally by the subsidiaries. In 2016, JCDecaux capitalised on these initiatives and rolled out a best social practices guide. This guide will be updated in 2024 as part of the Group's Social Policy. In addition to welcome and integration, this guide notably contains recommendations on conducting satisfaction surveys, the reintegration of employees after long leaves of absence and the prevention of resignations through departure interviews and analyses or work/private life balance.

Between 2017 and 2023, 42 Group countries carried out employee satisfaction surveys. To better understand the expectations and feelings of its employees and to identify the levers of commitment, several subsidiaries are equipped with personalised and anonymous satisfaction surveys to provide managers and human resources with easily exploitable results accompanied by recommendations. This was the case in France in 2022 with the deployment of "JCDecaux Pulse" intended for all employees.

Employee training

Training is also an essential element for the development of employees and is an integral part of the Group Social Policy launched in 2023. 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. JCDecaux, via its dedicated platform, the JCDecaux Academy, deployed in more than 80 countries since 2019 and with more than 8,000 learners, offers a wide range of training courses comprising:

- Mandatory training at Group level on GDPR, cybersecurity, compliance (ethical principles and supplier relations), harassment at work, gender equality and sustainable development
- Soft skills courses on various themes: active listening, time management, digital ecology, etc., supplemented in 2023 with new training courses such as "Discover storytelling" and "Learn to pitch".

 Business Academies (Sales Intelligence Hub Campus, Keep Learning for the GRPOD, Digital Monitoring Campus, Data Academy) composed of tailor-made training courses for the Company's business lines, and Country Academies (Mexico, Hungary and France).

More than 120 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 98.1% in 2023, with 38,872 hours of training (vs 67,139 hours in 2022).

Employees' training

GROUP	2021	2022	2023
Training hours	103,603	192,400	158,442
of which JCDecaux Academy ^[1]	22%	35%	25%
Training rate ⁽²⁾	68%	84%	85%

The number of Group training hours decreased slightly in 2023. Indeed, that year, only one training was made mandatory for all employees ("Cybersecurity: everyone's business"), compared to 4 in 2022, thus explaining the decrease in the number of training hours at the JCDecaux Academy. However, the training rate was maintained at more than 80%.

In addition, in 2022, JCDecaux set up "MyCrew" an exchange and sharing community to support our trainers, in our various subsidiaries, in the management of the JCDecaux Academy in order to harmonise and share training best practices. Today, the community is composed of 107 members present all over the world and is constantly growing. As part of the "MyCrew" programme, JCDecaux won the silver trophy at the Brandon Hall Group Human Capital Management (HCM) Excellence Awards in 2023. This organisation rewards the best HR programmes, strategies, organisations and tools.

Career management and internal mobility

Improving career management is one of the key commitments of the Group Social Policy. In 2023, 88% of Group countries implemented a career management system. 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. As part of this, 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. Since it opened, this platform has been visited by over 2,800 employees: 284 of whom stated interest, making it possible to implement around twenty international mobility projects. With regard to France, about one-third of vacant "management" positions are filled internally.

⁽¹⁾ Digital training platform launched in 2019.

²¹ Number of people who received at least one training course during the year/registered headcount. Face-to-face training lasting more than 4 hours and remote training (on and outside the JCDecaux Academy), which have a completion rate of 80% or more, are taken into account.

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.

As part of the Group Social Policy, action plans will be gradually activated on the themes of gender equality, the inclusion of LGBTQIA+ people, disability, nationalities and ethnic minorities as well as generational differences to achieve objectives that the Group has set for itself between 2026 and 2030 (see the Focus on Group Social Policy in the introduction to this chapter for more details).

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
40% of women in on JCDecaux's executive management committees by 2027	% of women in executive management committees	34.1% of women on JCDecaux's executive management committees	 ANNUAL 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	Achieved in 2022	 BY 2025 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 LGBTQIA+ 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 2023, the Group had 2% of workers with disabilities overall and 4.3% in France. The French figure provided does not correspond to the method for calculating the Obligation of Employment of Disabled Workers (OETH) in France.

⁽¹¹⁾ This concerned the "Fighting harassment together!" and "Together, let's act for gender equality!" training courses.

FOCUS "THE DISABILITY POLICY IN RANCE"

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

- Awareness-raising and information for all employees about employing persons with disabilities: Since 2019, JCDecaux France teams have actively participated in the national DuoDay event which supports employment for people with disabilities by introducing them to a career or employer during a day working alongside an employee. In 2023, the JCDecaux teams in France renewed their mobilisation with 45 offers. 8 "tailor-made" duos were created to meet the specific needs and expectations of the people welcomed.
- Recruitment and integration of employees with disabilities
- Implementation of a policy on, and procedures for, incapacity prevention and management, staying in work and reclassification
- The development of a specific training course: the "Disability in the Company: adopt the right habits!" training has been available since November 2022 on the JCDecaux Academy. In one year, 356 employees took part in this module.
- A 3-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.

Respect gender equality

At JCDecaux, women represented 33% of the total workforce and 53% of the sedentary workforce (excluding operational and field employees) in 2023. The difference between the two rates is explained by the underrepresentation of women in operational, technical and IT 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.). Leave for personal and family events is also the subject of a Group policy launched at the end of 2023 which will be gradually rolled out during 2024. In this context, in 2021 JCDecaux set up a Group-wide plan to increase the representation of women in its executive management committees. 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 made aware of stereotypes and prejudices in 2022 and then every two years
 - 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 S.A., 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 was 34.1% in 2023, a slight increase compared to 2022 (32.8%) 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 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 2023 index is 94 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 and influence peddling

"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 and 25% of its revenue 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	2023 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%	 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 Update and ensure proper dissemination of the alert system making it possible to collect reports of whistleblowers and ensure 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%	 ANNUAL Ensure the proper application of procedures to prevent and detect acts of corruption Update and ensure the proper dissemination of the whistleblowing system to collect alerts and ensure 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 anticompetitive practices and the obligation of accuracy and transparency in accounting and financial areas.

Relayed by the Group Legal Department and the local 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.

[🛮] Local key supplier: supplier representing a significant portion of Purchases (\$500,000/year on average over 3 years), and/or whose field of activity may represent an ethical and/or reputational risk for the Group (e.g. lobbyists/barters/sales agents), or social and/or environmental (e.g. printers/suppliers of composite materials/digital screens/electronic cards/ waste management).

Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation.

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.

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, third-party 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 Ethics Committee, now the Group Ethics and ESG Committee (CERSE) is now responsible for collecting and examining all alerts in connection with the fight against corruption and influence peddling, 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).

More generally, the Compliance policy is led by a dedicated department within the Group Legal Department under the supervision of the Executive Board. The members of the Executive Board regularly review the Group's compliance with the policies and projects implemented, as well as the reports received via the whistleblowing system described below.

A whistleblowing system accessible to all employees

Since 2001, JCDecaux has set up a whistleblowing system accessible to all its employees. Initially functional in the form of a dedicated telephone line, this system has been modernised and rolled out in all Group subsidiaries, via the Group's intranet and/or subsidiaries/countries as well as via the website of the Group and/ or subsidiaries/countries, in accordance with the new regulations. In 2023, an alert involving employees in Europe and recorded during the previous fiscal year was the subject of an action plan that continued in 2024. In addition, 5 alerts recorded in 2023 were redirected to the local management concerned in Europe and Africa for lack of purpose in connection with the missions of CERSE. For more details, see the "Corporate Governance" chapter of this Document.

Specific risk mapping

Every year since 2018, the 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. The mapping process is presented on p. 210 and following of this Document.

Third-party assessment

Procedures for evaluating the position of first-tier suppliers have been implemented. These are described in the chapter "Help our suppliers implement more responsible practices" on p. 96-97 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, equipment and services leases, 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 nongovernmental 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 Chapter 4 "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.

2.4.2.2. Help our suppliers implement more responsible practices



"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 support our suppliers in the deployment of more responsible practices". 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. 93).

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 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 in 2022	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	49%	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 Corporate 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 83% of the key direct Corporate suppliers are based in France (73% of 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 preselection 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, ethical, technical, sustainability (social and environmental), quality and logistics performance of suppliers. It is implemented first and foremost for key suppliers. The annual assessment of key direct suppliers is supplemented by audits every 5 years, to ensure the proper application of the principles set out in the Supplier Code of Conduct and the supplier's ability to meet its contractual and regulatory commitments. Since 2022, 30% of the criteria in the questionnaire are now sustainable development criteria, such as the 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. This training is also available for cross-functional purchasing functions to raise awareness of these issues.

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 2014 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), whose suppliers have been identified and assessed in 2023.

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

^[2] JCDecaux United Kingdom's report on measures put in place to prevent human rights violations is available at: http://www.jcdecaux.co.uk/legal

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 JCDecaux Group is required to process the personal data of persons outside the Company, in particular the individual contacts of third parties with whom it has commercial relationships (customers, service providers, suppliers, landlords, licensees, users of self-service bicycle services, etc.). In their capacity as employer or future employer, the Group's subsidiaries also process the personal data of their employees and other members of staff and of job candidates.

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

Our roadmap to 2030

OBJECTIVES	INDICATORS	2023 RESULTS	ACTION PLAN
100% of "connected" European employees have completed their GDPR digital training course in 2022	% of "connected" European employees who have completed the GDPR digital training course	83% in 2022	ANNUAL Raise awareness among new European employees via GDPR digital training BY END-2025 Offer a new GDPR or Privacy training to all employees
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 (excluding France) have undergone audits dedicated to GDPR compliance	 BY END-2025 Ensure the implementation of the recommendations made during the first round of audits Conduct an audit for France
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 (3 to 4 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 personal data processing agreement. In this context, service providers who process personal data on behalf of JCDecaux are subject to a prior assessment questionnaire.

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 2021 fiscal year, dedicated GDPR compliance audits were carried out by the Internal Audit Department in the majority of the Group's European subsidiaries. Following these audits, recommendations were issued and were monitored and verified in 2023. This first series of audits was supplemented in 2023 by an audit dedicated to the implementation of GDPR measures related to IT security.

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. DEPLOYEMENT 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 the applicable legal framework and its ambitious CSR strategy, renewed in 2022.

This approach involves the mobilisation of key players within the Group, both for its global governance at its highest level (2.5.1.1.) as well as for its development and monitoring, which mobilise several cross-functional functions, based on a framework and dedicated 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 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. 102 of this Document).

- Each year, JCDecaux SE's Executive Board approves the Vigilance Plan prepared by the Committee and approved by the Ethics and CSR 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 Ethics Committee, which became the Ethics and CSR Committee in 2023, now monitors CSR-related issues on behalf of the Supervisory Board, in order to better understand these issues and the way in which they are addressed by the Company.
- 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	SUPPLIERS SUBCONTRACTORS GROUP		Human Resources Department - International Projects Purchasing, Inventories & Production Department	 The Department of Sustainability & Quality is co responsible with the Group functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee [CERSE], as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group The Internal Audit Department coordinates the preparation of the Group IT Department challenges of Sustainability The Group IT Department ensures the development and maintenance of alert tools 	EXTERNAL Principles of the United Nations Global Compact (since 2015) INTERNAL International Charter of Fundamental Social Values (2020 edition) INTERNAL Supplier Code of Conduct (2022 edition)
	ം മ				
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 an audit and awareness programme for subsidiaries	International Operations Department	 The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee (CERSE), as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group The Internal Audit Department coordinates the preparation of the Group risk m a p p in g, which includes extra-financial risks and incorporates the challenges of Sustainability The Group IT Department ensures the development and maintenance of alert tools 	 INTERNAL International Charter of Fundamental Social Values (2018) Priority "Promote an exemplary Health & Safety culture" in the Group's 2030 ESG Strategy
	SUPPLIERS & SUBCONTRACTORS		SUPPLIERS & SUBCONTRACTORS Purchasing, Inventories & Production Department SUBCONTRACTORS International Operations Department		INTERNAL • Supplier Code of Conduct (2022)
ENVIRONMENT	GROUP	The Environment Committee, created in 2018, is managed by the Sustainability & Quality Department and is sponsored by the Chief Financial Officer, Information Systems & Administration. This Committee coordinates and validates all actions aimed at improving the environmental footprint of the Group, before approval by the Executive Board	Department of Sustainability & Quality Purchasing, Inventories & Production Department International Operations Department	 The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee (CERSE), as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group 	EXTERNAL Principles of the United Nations Global Compact (since 2015) INTERNAL "Towards an optimised environmental footprint" ambition of the Group's 2030 CSR Strategy
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department	 The Internal Audit Department coordinates the preparation of the Group risk m a p p in g, which includes extra-financial risks and incorporates the challenges of sustainability The Group IT Department ensures the development and maintenance of alert tools. 	INTERNAL Supplier Code of Conduct (2022)

2.5.2. REPORT ON THE IMPLEMENTATION OF THE 2023 VIGILANCE PLAN & OBJECTIVES OF THE 2024 VIGILANCE PLAN

2.5.2.1. Our achievements in 2023 and objectives for 2024

In accordance with its annual commitments, the JCDecaux Group has taken the necessary steps to prepare and make public its 2024 Vigilance Plan in this 2023 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 2023 and precisely lists the objectives assigned for 2024, 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 2023 and the objectives projected for 2024 are provided in the Appendix 1 on p. 104 of this Document.

Report on the 2023 Vigilance Plan: continuous strengthening of the Group's Vigilance culture accompanied by preparation for the CSRD

In 2023, a significant effort was made to ensure the achievement of the Vigilance objectives assigned by the 2023 Plan.

Emphasis was placed on:

- (i) The deployment of a risk mapping even more suited to the different Business and Country configurations
 - by updating the risk mapping using the new information tool designed to handle all Group/Business lines and Country risk mappings (Internal Audit function)
 - through the implementation of a double materiality analysis, a prerequisite of the CSRD, in order to identify material Impacts, Risks and Opportunities for the Group (Sustainable Development & Quality function)
- (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 2021-2022 period; a new biennial survey for the 2023-2024 period enabling the identification of new corrective action plans (Human Resources function)
- (iii) The diffusion of Health & Safety standards to subsidiaries and subcontractors, by the reworking of the Group Health & Safety policy, the holding in 2023 of 6 face-to-face audits (out of 12 total) and 4 meetings of the Health & Safety Committee (International Operations function)
- (iv) Continued deployment of the Group's 2030 CSR Strategy, enhanced by an ambitious Climate Strategy (Sustainable Development & Quality function)
- (v) The strengthening of the vigilance culture within the Group with:
- 100 % of new employees having access via digital learning to the Vigilance training module including the International Charter of Social Values and the Supplier Code of Conduct (Human Resources/Sustainable Development & Quality/Legal/ Compliance & 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 new buyers having followed a specific training course in Responsible purchasing (Purchasing, Inventories & Production/Human Resources/Sustainability & Quality functions).

2024 Vigilance Plan: a marked effort to raise awareness and integrate the Vigilance approach into the Group's strategies

In 2024, the Group will maintain and step up its efforts, in particular to:

- Strengthen, in synergy with the risk mapping, the analysis of climate risks as well as the double materiality analysis, prerequisites of the CSRD, in order to identify material Impacts, Risks and Opportunities for the Group (Internal Audit & Development and Sustainability & Quality functions)
- (ii) Check the subsidiaries' compliance with the International Charter of Fundamental Social Values through a new biennial survey (from 2024) 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) Raising awareness among employees in subsidiaries about the revised whistleblowing system, as part of its update scheduled for 2024 (new legal and regulatory framework for the protection of whistleblowers), and more generally disseminating a new Compliance training programme including Vigilance aspects
- (vi) Implement and monitor the deployment, initiated in 2022, of the Group's 2030 CSR and Climate Strategies, with the newly created Environment Committee and the ESG Programmes Committee respectively (Sustainability & Quality function).

In 2024, 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 Ethics & CSR Committee

The powers of this Supervisory Board Committee, initially limited to ethical issues in particular in connection with the Group's Ethics Charter, were extended in 2023 to CSR-related issues, in order to fully involve the highest governance bodies.

The Ethics and CSR Committee now pays particular attention to the Company's CSR strategy defined by the Executive Board and the principles of actions, policies and practices implemented in the social and environmental fields,

The mission of the Ethics and CSR Committee is, with regard to CSR, more specifically to:

- ensure that CSR issues are taken into account by the Group and, in particular, the proper deployment and application of the International Charter of Fundamental Social Values;
- review CSR risks related to the Group's activities;
- review the Group's CSR policies, the objectives set and the results obtained;
- verify the effectiveness of extra-financial reporting, evaluation and control systems in order to enable the Company to produce reliable extra-financial information,
- review all extra-financial information published by the Company and, in particular, the Declaration of Extra-Financial Performance prepared under Article L. 225-102-1 of the French Commercial Code, and the Vigilance Plan prepared and published in compliance with the law of 27 March 2017 on the duty of vigilance of parent companies and ordering companies;
- examine any situation potentially contrary to the Group's rules and procedures (in particular those contained in the Group's International Charter of Fundamental Social Values and the Code of Conduct for Out-of-Home Display) and which may be brought to its attention, in particular as a result of reports; carried out via the Group's whistleblowing system or otherwise; and
- examine and monitor the ratings obtained from extra-financial agencies.

The Ethics and CSR Committee coordinates its action with the Audit Committee with regard to the review of risks weighing on the Group's business, and with the Compensation and Nominating Committee with regard to the monitoring of the Group's diversity policy as well as the compensation policy for its executives, partly subject to so-called "CSR" objectives.

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. 100 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 four times in 2023, at the beginning of the year to approve the 2023 Vigilance Plan, in July 2023 to review its implementation at mid-year, in September 2023 to participate in the preparation of the work of the Ethics and CSR Committee and at the end of the financial year to make the final assessment of its implementation and define the axes of the 2024 Vigilance Plan. It was also kept informed by its Secretariat of reports completed in 2023 and the follow-up (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 2023, the Committee examined 13 alerts for which it was competent, mainly through the electronic whistleblowing procedure, involving 9 subsidiaries in Europe and Latin America concerning situations of potential breach of the Vigilance rules following areas: wage discrimination or discrimination based on sexual orientation, moral or sexual harassment, environmental commitments. Strict investigations were carried out confidentially locally and their conclusions were examined by the Committee, which approved them, as well as the related proposals and recommendations. In addition, the Committee's Secretariat received 12 reports for which it noted the Committee's unsuitability (e.g. advertising campaign content, driving, vandalism), which were forwarded to the operational departments concerned for processing. All files opened in 2023 have now been closed except for four, which are 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, involved management, and the proper functioning of the tools concerned.

Reference tools

At JCDecaux, the framework for Vigilance is mostly reflected in four documents: the International Charter of Fundamental Social Values, the Supplier Code of Conduct, the Code of Conduct for Outof-Home Display 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, the JCDecaux International Charter of Fundamental Social Values is accessible via the JCDecaux Information System of each subsidiary, or on request from 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 2023, 100% of key suppliers had ratified the Supplier Code of Conduct (2022 edition).

Code of Conduct for Out-of-Home Display

Since 2022, the Group has renewed through a Code of Conduct for Out-of-Home Display its commitment to its customers and partners around the world to respect the universal principles of:

- freedom of expression;
- freedom of commerce and industry;
- respect for human dignity and human rights;
- respect for gender equality;
- the rejection of racism, anti-Semitism and any discrimination based on belonging to an ethnic group or cultural community, gender, sexual orientation and identity, and philosophical and/or religious convictions;
- respect for children and adolescents;
- the rejection of violence and incitement to any act that is illegal or endangering the health and safety of people;
- respect for decency, honesty and truthfulness.

These principles are referred to in the Universal Declaration of Human Rights of the United Nations of 10/12/1948, the Convention on the Rights of the Child of the United Nations of 20/11/1989, the Council of Europe Convention for the Protection of Human Rights and Fundamental Freedoms of 04/11/1950 and the Charter of Fundamental Rights of the European Union (EU) of 07/12/2000.

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 2023 VIGILANCE PLAN AND 2024 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 and to report on its implementation.

Published in the Company's Management Report included in the 2023 Universal Registration Document, the 2024 Plan is part of the Group's Compliance strategy. Approved by the Group Vigilance Committee, then by the Ethics and CSR Committee and the Executive Board, it takes stock of our Vigilance approach in 2023 and precisely lists the objectives assigned for 2024, based on the Group's sustainable development strategy, as well as on the procedures and reference texts in force within the Group (in particular the International Charter of Fundamental Social Values, the Supplier Code of Conduct and the United Nations Global Compact).

The following details of the actions carried out in 2023 and the objectives assigned for 2024 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. 102 of this Document). It reports to the Executive Board and has participated since 2023 in the preparatory work for the meetings of the **Ethics and CSR Committee (CERSE)**, a Supervisory Board Committee whose powers have been extended to ESG policy.
- Each year, JCDecaux SE's Executive Board approves the Vigilance Plan prepared by the Committee and approved by the Ethics and CSR 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	 The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee (CERSE), as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group 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 	EXTERNAL Principles of the United Nations Global Compact (since 2015) INTERNAL International Charter of Fundamental Social Values (2020 edition)
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department		INTERNAL Supplier Code of Conduct (2022 edition)
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	 The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee (CERSE), as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group. 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 tools. 	 INTERNAL International Charter of Fundamental Social Values (2020) Priority "Towards a responsible business environment" of our 2030 ESG Strategy
	SUPPLIERS & SUBCONTRACTORS		SUPPLIERS Purchasing, Inventories & Production Department SUBCONTRACTORS International Operations Department		 INTERNAL 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, is managed by the Department of Sustainability & Quality and is sponsored by the Chief Financial Officer, Information Systems & Administration. This Committee coordinates and validates all actions aimed at improving the environmental footprint of the Group, before approval by the Executive Board	Purchasing, Inventories & Production Department International Operations Department Department of Sustainability & Quality	 The Department of Sustainability & Quality is co-responsible with the Group Functions for the integration of environmental, social and societal challenges in their business lines The Group Legal Department is in charge of the Secretaries of the Vigilance Committee and the Ethics and CSR Committee (CERSE), as well as the processing of Vigilance alerts The Compliance Department, within the Group Legal Department, is in charge of monitoring Compliance within the Group. 	EXTERNAL Principles of the United Nations Global Compact (since 2015) INTERNAL Priority "Towards an optimised environmental footprint" of our 2030 ESG Strategy
	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department	 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. 	INTERNAL Supplier Code of Conduct (2022 edition)

(1) RISK MAPPING

HUMAN RIGHTS	
GROUP	SUPPLIERS & SUBCONTRACTORS
• Methodology	• Methodology
Vigilance risks are incorporated in the Group's risk mapping, the process for which is described in the chapter "Risk management policy", sectior "Identification of risks".	
Description	Description
Operating in over 80 countries, with 20% 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 fundamental human rights by employees as significant. The management of this risk is described in the Declaration of Extra-Financial Performance in the chapter "Guarantee respect for fundamental social values".	Suppliers are at the heart of the Group's quality processes. Some of thes suppliers are located in countries that have not ratified all the Fundament Conventions of the International Labour Organization. The management of the
RESULTS FOR 2023 & 2024 PLAN	
Internal Audit/Sustainability/Finance	RESULTS FOR 2023 & 2024 PLAN
ACHIEVED IN 2023 The Group risk mapping was updated and presented to the	Internal Audit/Purchasing
relevant governance bodies (Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented ir 2023 to identify material Impacts, Risks and Opportunities for the Group.	ACHIEVED IN 2023 A study was also carried out on the mapping of Purchasir risks and entrusted to the firm Deloitte, with the aim of overhauling the transformation of the statement of the statem
2024 OBJECTIVES The process and results of the double materiality analysis will be audited during 2024.	2024 OBJECTIVES The implementation of the recommendations of the Deloit study will be reviewed on the basis of a multi-year implementation schedule.
Also refer to:	Also refer to:
 in the "Risk management policy" chapter (p. 210), Part 1 "Risk identification" and Part 2 "Risk factors" (p. 211) 	 in the "Risk management policy" chapter (p. 210), Part 1 "Ri identification" and Part 2 "Risk factors" (p. 211)
 the "D.E.F.P." section (chapter "Guarantee respect for fundamental social values") (p. 83) 	- the "D.E.F.P." section (chapter "Help our suppliers implement mo responsible practices" (p. 96)
HEALTH & SAFETY	
GROUP	
	SUPPLIERS & SUBCONTRACTORS
	Methodology
 Methodology Vigilance risks are incorporated in the Group's risk mapping, the process for which is described in the chapter "Risk management policy", section 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchase considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Ris
 Methodology 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". 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchase considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Ris management policy", section "Identification of risks".
 Methodology 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". Description JCDecaux's operations and field staff represented approximately 50% of the section of th	 Methodology Vigilance risks, and in particular risks specific to each family of key purchase considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rismanagement policy", section "Identification of risks". Description
 Methodology /igilance 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. These employees are the most at-risk of accidents and incidents, due to their activities which may include working at neight, the use of electricity or being close to roads or railways. The management of this risk is described in the 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchass considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rismanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapt "Promote an exemplary Health & Safety culture".
 Methodology /igilance 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". Description ICDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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 and the section of the section." 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapt "Promote an exemplary Health & Safety culture".
 Methodology /igilance 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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". 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Ri management policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapt "Promote an exemplary Health & Safety culture".
 Methodology /igilance 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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 peing 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". RESULTS FOR 2023 & 2024 PLAN 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture". RESULTS FOR 2023 & 2024 PLAN Internal Audit/ Purchasing ACHIEVED IN 2023 A new Group risk management tool, developed in 2021, we have a strategic of the same accident and solve an exemption of the same accident and tool.
 Methodology 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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". RESULTS FOR 2023 & 2024 PLAN Internal Audit/Sustainability/Finance ACHIEVED IN 2023 The Group risk mapping was updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board). 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture". RESULTS FOR 2023 & 2024 PLAN Internal Audit/ Purchasing ACHIEVED IN 2023 A new Group risk management tool, developed in 2021, w rolled out in 2022, making it possible to regularly update the Group's rimapping and, concerning Health and Safety risks, a new risk mapping approa by family of key purchases or those particularly at risk (digital screens, electror cards, composite, workwear, printing), in close collaboration with the vario
 Methodology Methodology 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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". RESULTS FOR 2023 & 2024 PLAN Internal Audit/Sustainability/Finance AcHIEVED IN 2023 The Group risk mapping was updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2023 to identify material Impacts, Risks and Opportunities for the Group. 2024 OBJECTIVES The process and results of the double materiality analysis will be audited during 2024. 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchase considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapt "Promote an exemplary Health & Safety culture". RESULTS FOR 2023 & 2024 PLAN Internal Audit/ Purchasing ACHIEVED IN 2023 A new Group risk management tool, developed in 2021, w. rolled out in 2022, making it possible to regularly update the Group's rimapping and, concerning Health and Safety risks, a new risk mapping approarby family of key purchases or those particularly at risk (digital screens, electror cards, composite, workwear, printing), in close collaboration with the varior Operational functions. 2024 OBJECTIVES The "Waste management" Purchasing family will be included
 Methodology 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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". RESULTS FOR 2023 & 2024 PLAN Internal Audit/Sustainability/Finance ACHIEVED IN 2023 The Group risk mapping was updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2023 to identify material Impacts, Risks and Opportunities for the Group. 2024 OBJECTIVES The process and results of the double materiality analysis will be audited during 2024. Also refer to: 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture". RESULTS FOR 2023 & 2024 PLAN Internal Audit/ Purchasing ACHIEVED IN 2023 A new Group risk management tool, developed in 2021, w rolled out in 2022, making it possible to regularly update the Group's rimapping and, concerning Health and Safety risks, a new risk mapping approa by family of key purchases or those particularly at risk (digital screens, electror cards, composite, workwear, printing), in close collaboration with the vario Operational functions. 2024 OBJECTIVES The "Waste management" Purchasing family will be includ in the risk mapping as part of its annual update, in addition to the famili mentioned above.
 Methodology 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". Description JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2023. 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". RESULTS FOR 2023 & 2024 PLAN Internal Audit/Sustainability/Finance ACHIEVED IN 2023 The Group risk mapping was updated and presented to the relevant governance bodies [Audit Committee, Executive Board and Supervisory Board]. A prerequisite for the CSRD, the double materiality analysis was implemented in 2023 to identify material Impacts, Risks and Opportunities for the Group. 2024 OBJECTIVES The process and results of the double materiality analysis will 	 Methodology Vigilance risks, and in particular risks specific to each family of key purchas considered as strategic or particularly at risk, are incorporated in the Group risk mapping, the process of which is described in the chapter "Rimanagement policy", section "Identification of risks". Description Operations subcontractors are at risk of the same accidents and incidents JCDecaux's operational and field employees. The management of this risk described in the Declaration of Extra-Financial Performance in the chapter "Promote an exemplary Health & Safety culture". RESULTS FOR 2023 & 2024 PLAN Internal Audit/ Purchasing ACHIEVED IN 2023 A new Group risk management tool, developed in 2021, w rolled out in 2022, making it possible to regularly update the Group's rimapping and, concerning Health and Safety risks, a new risk mapping approa by family of key purchases or those particularly at risk (digital screens, electror cards, composite, workwear, printing), in close collaboration with the vario Operational functions. 2024 OBJECTIVES The "Waste management" Purchasing family will be includ in the risk mapping as part of its annual update, in addition to the famili mentioned above. Also refer to: in the "Risk management policy" chapter (p. 210), Part 1 "Riidentification" and Part 2 "Risk factors" (p. 211)

ENVIRONMENT				
GROUP	SUPPLIERS & SUBCONTRACTORS			
• Methodology	• Methodology			
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".	Vigilance risks, and in particular risks specific to each family of key purchase considered as strategic or particularly at risk, are incorporated in the Group' risk mapping, the process of which is described in the chapter "Ris management policy", section "Identification of risks".			
Description	5 1 5 ,			
Environmental issues are fully integrated into the 2030 ESG Strategy (see section	• Description			
"Our Environmental Commitment"] but not identified as a key risk (see section "Towards an optimised environmental footprint").	The environmental issues in our supply chain are fully integrated into the prior "Supporting our suppliers in the deployment of more responsible practices" b			
RESULTS FOR 2023 & 2024 PLAN	not identified as a key risk (see section "Towards an optimised environmen footprint").			
Internal Audit/Sustainability/Internal Operations	RESULTS FOR 2023 & 2024 PLAN			
ACHIEVED IN 2023 The Group risk mapping was updated and presented to the relevant governance bodies (Audit Committee, Executive Board and Supervisory	Internal Audit/Sustainability/Internal Operations			
Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2023 to identify material Impacts, Risks and Opportunities for the Group.	ACHIEVED IN 2023 A study was also carried out on the mapping of Purchasin risks and entrusted to the firm Deloitte, with the aim of overhauling th methodology used and strengthening its governance and dedicated resources.			
An analysis of the risks and opportunities relating to the challenges of adapting to climate change was also initiated in 2023.	2024 OBJECTIVES The implementation of the recommendations of the Deloitt			
2024 OBJECTIVES The process and results of the double materiality analysis will be audited during 2024.	study will be reviewed on the basis of a multi-year implementation schedule.			
Also refer to:	Also refer to:			
- the chapter "Risk management policy", Part 1. "Identification of risks" (p. 210)	 the chapter "Risk management policy", Part 1. "Identification of risks" (p 210) 			
- the chapter "Towards an optimised environmental footprint" (p. 67).	- the chapter "Towards an optimised environmental footprint" (p. 67)			
	- in the chapter "Help our suppliers implement more responsible practices (p. 96).			

(2) EVALUATION OF SUBSIDIARIES, SUPPLIERS & SUBCONTRACTORS

The JCDecaux Group implements, in particular, using the data supplied by its risk mapping exercise (see above **(1)**), 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			
• Compliance of the subsidiaries with the principles of the International Charter of Fundamental Social Values Human Resources	Compliance of key suppliers* with the Supplier Code of Conduct Purchasing			
It is assessed through a bi-annual survey of all subsidiaries.	Key suppliers (*) are subject to a regular assessment and an on-site audit every 5			
RESULTS FOR 2023	years using a scorecard incorporating relevant social and environment challenges.			
ACHIEVED IN 2023 2022 continued in 2023.	RESULTS FOR 2023			
Following questions from the ITO, a flash survey was decided on compliance with the maximum working hours in the subsidiary and specific action plans were drawn up and implemented.	ACHIEVED IN 2023 The Supplier Code of Conduct has been systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2023.			
2024 PLAN	2024 PLAN			
2024 OBJECTIVES A new biennial survey will be launched in early 2024 in all the countries where JCDecaux operates.	2024 OBJECTIVES The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2024.			
Group Extra-Financial Performance Sustainable Development	(*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year			
Social indicators associated with the Group's operations are managed as part of extra-financial reporting.	on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for the Group (e.g. lobbyists/barters/commercial agents), or social and/or environmental (e.g. printers/suppliers of composite materials/digital screens/electronic cards/waste management)			
RESULTS FOR 2023	Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation			
ACHIEVED IN 2023 The monitoring of key performance indicators by the relevant	Group Extra-Financial Performance Sustainable Development			
Departments was continued, coordinated by the Department of Sustainable Development.	Social indicators associated with the Group's operations are managed as part of extra-financial reporting.			
The budget process relating to ESG objectives initiated in 2022 was automated in 2023.	RESULTS FOR 2023			
The Group's extra-financial reporting process was audited by EY and the latter issued a report without reservations or comments for the 2023 fiscal year.	ACHIEVED IN 2023 The monitoring of key performance indicators by the relevant Departments was continued, coordinated by the Department of Sustainable Development			
2024 PLAN	Development.			
2024 OBJECTIVES In 2024, a new Independent Third Party (ITO) will be chosen following a call for tenders and will be in charge of auditing the 2024	The budget process relating to ESG objectives initiated in 2022 was automated in 2023.			
Sustainability Report published in 2025.	The Group's extra-financial reporting process was audited by EY and the latter issued a report without reservations or comments for the 2023 fiscal year.			
Annual self-assessment of subsidiaries Internal Audit	2024 PLAN			
This is carried out by the Internal Audit Department and incorporates issues around significant extra-financial risks.	2024 OBJECTIVES In 2024, a new Independent Third Party (ITO) will be chosen following a call for tenders and will be in charge of auditing the 2024			
RESULTS FOR 2023	Sustainability Report published in 2025.			
ACHIEVED IN 2023 83 countries/subsidiaries were concerned in 2023. The internal control checklist was updated, in particular by incorporating the new ESG	On-site audits of subsidiaries Internal Audit These are performed by the lateral Audit Department and include in certificate			
controls. 2024 PLAN	These are performed by the Internal Audit Department and include, in particular a review of the deployment of the International Charter of Fundamental Socia Values.			
2024 OBJECTIVES	RESULTS FOR 2023			
The self-assessment of subsidiaries will be updated, on a similar scope.	ACHIEVED IN 2023 The audit strategy implemented in 2022 was continued in 2023, with 7 on-site country control missions, 2 remote audit missions, 20 missions specific to personal data as well as <i>ad hoc</i> missions (including a mission to analyse the "Sapin II" anti-corruption system).			
On-site audits of subsidiaries Internal Audit				
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.	2024 PLAN			
RESULTS FOR 2023	2024 OBJECTIVES 17 country audit missions on site are planned, as well as 4 <i>ad hoc</i> missions.			
ACHIEVED IN 2023 The audit strategy implemented in 2022 was continued in 2023, with seven on-site country control missions, two remote audit missions, 20 missions specific to personal data as well as <i>ad hoc</i> missions (including a mission to analyse the "Sapin II" anti-corruption system).				
2024 PLAN				
2024 OBJECTIVES 17 country audit missions on site are planned, as well as 4 <i>ad hoc</i> missions.				

Also refer to-Also refer to-- the "D.E.F.P." section in the chapter "Towards an optimised environmental - the chapter "Maintain ethical conduct and fight corruption" (p. 93) footprint" (p. 67) - point (1) "Risk mapping" above - point (1) "Risk mapping" above - point (3) "Mitigating risks & preventing serious breaches" below - point (3) "Mitigating risks & preventing serious breaches" below HEALTH & SAFETY GROUP SUPPLIERS & SUBCONTRACTORS • Health & Safety Audit Programme for Subsidiaries **Operations subcontractors** International operations Sub-Contractor Inspection Programmes carried out locally by the Subsidiaries Its purpose is to assess the maturity of subsidiaries in terms of the Group's International Operations Health & Safety standards. **RESULTS FOR 2023 RESULTS FOR 2023** ACHIEVED IN 2023 The programme of specific remote audits on the issue of ACHIEVED IN 2023 Health & Safety audits in subsidiaries were carried out on-site subcontracting was included in our global remote audits. (6) and remotely (6) 2024 PLAN 2024 PLAN 2024 OBJECTIVES The management of subcontracting will be monitored as part 2024 OBJECTIVES Definition of a programme of 16 audits: the audits will be of the audit program. carried out remotely and 10 of them will be supplemented by field visits Group Extra-Financial Performance Sustainable Development • Group Extra-Financial Performance Sustainable development Social indicators associated with the Group's operations are managed as part of Social indicators associated with the Group's operations are managed as part of extra-financial reporting. extra-financial reporting. **RESULTS FOR 2023 RESULTS FOR 2023** ACHIEVED IN 2023 The monitoring of key performance indicators by the relevant ACHIEVED IN 2023 The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Departments was continued, coordinated by the Department of Sustainable Development. Sustainable Development. The budget process relating to ESG objectives initiated The budget process relating to ESG objectives initiated in 2022 was automated in in 2022 was automated in 2023. The Group's extra-financial reporting process was audited by EY and the latter issued a report without reservations or comments for the 2023 fiscal year. 2023 The Group's extra-financial reporting process was audited by EY and the latter issued a report without reservations or comments for the 2023 fiscal year. 2024 PLAN 2024 PLAN 2024 OBJECTIVES In 2024, a new Independent Third Party (ITO) will be chosen following a call for tenders and will be in charge of auditing the 2024 2024 OBJECTIVES In 2024, a new Independent Third Party (ITO) will be chosen Sustainability Report published in 2025. following a call for tenders and will be in charge of auditing the 2024 Sustainability Report published in 2025. • On-site audits of Subsidiaries Internal Audit Suppliers These are performed by the Internal Audit Department and include, in particular, a review of the deployment of the International Charter of Fundamental Social Compliance of key suppliers* Values with the Supplier Code of Conduct Purchasing **RESULTS FOR 2023** Key suppliers (*) are subject to a regular assessment and an on-site audit every 5 years using a scorecard incorporating relevant social and environmental ACHIEVED IN 2023 The audit strategy implemented in 2022 was continued in 2023, with 7 on-site country control missions, 2 remote audit missions, 20 , challenges. missions specific to personal data as well as ad hoc missions (including a mission RESULTS FOR 2023 to analyse the "Sapin II" anti-corruption system). ACHIEVED IN 2023 The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2023. 2024 PLAN 2024 OBJECTIVES 17 country audit missions on site are planned, as well as 4 ad hoc missions 2024 PLAN 2024 OBJECTIVES The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2024. (*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for t Group [e.g. lobbyists/barters/commercial agents], or social and/or environmental [e.g. printers/suppliers of composite materials/digital screens/electronic cards/waste management] Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation. Also refer to: Also refer to: in the chapters "Maintain ethical conduct and fight corruption" (p. 93) and "Help our suppliers implement more responsible practices" (p. 96) - the "D.E.F.P." section (chapter "Promote an exemplary Health & Safety culture") (p. 86) - the point (1) "Risk mapping" above - point (1) "Risk mapping" above - the point (3) "Mitigating risks & preventing serious breaches" below - point (3) "Mitigating risks & preventing serious breaches" below

GROUP	SUPPLIERS & SUBCONTRACTORS
The Group Environment Committee International Operations/Sustainable Development	Key suppliers (*) are subject to a regular assessment and an on-site audit every years using a scorecard incorporating relevant social and environmenta challenges.
The environmental indicators associated with the Group's operations are managed as part of extra-financial reporting.	RESULTS FOR 2023
RESULTS FOR 2023	ACHIEVED IN 2023 The Supplier Code of Conduct has been systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having
ACHIEVED IN 2023	signed it by the end of 2023.
The monitoring of key performance indicators by the relevant Departments was continued, coordinated by the Department of Sustainable Development.	2024 PLAN
The budget process relating to ESG objectives initiated in 2022 was automated in 2023.	2024 OBJECTIVES The Supplier Code of Conduct will be systematicall distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2024.
The Group's extra-financial reporting process was audited by EY and the latter issued a report without reservations or comments for the 2023 fiscal year.	(*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for th Group (e.g. lobbyists/barters/commercial agents), or social and/or environmental (e.g. printers/suppliers of
2024 PLAN	composite materials/digital screens/electronic cards/waste management)
2024 OBJECTIVES In 2024, a new Independent Third Party (ITO) will be chosen following a call for tenders and will be in charge of auditing the 2024 Sustainability Report published in 2025.	Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation.
On-site audits of subsidiaries	
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.	
RESULTS FOR 2023	
ACHIEVED IN 2023 The audit strategy implemented in 2022 was continued in 2023, with 7 on-site country control missions, 2 remote audit missions, 20 missions specific to personal data as well as <i>ad hoc</i> missions (including a mission to analyse the "Sapin II" anti-corruption system).	
2024 PLAN	
2024 OBJECTIVES 17 country audit missions on site are planned, as well as 4 <i>ad hoc</i> missions.	
Also refer to the chapter "Deploy an ambitious climate strategy targeting net zero" (p. 67)	Also refer to: - in the chapters "Maintain ethical conduct and fight corruption
 the chapter "Curb our other environmental impacts" (p. 76) 	(p. 93) and "Help our suppliers implement more responsible practices
 point (1) "Risk mapping" above 	(p. 96). - point (1) "Risk mapping" above
 point (3) "Mitigating risks & preventing serious breaches" below 	 point (1) "Mitigating risks & preventing serious breaches" below

2

(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
Letter of representation from Country Directors Legal	JCDecaux Supplier Code of Conduct Purchasing
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.	Key suppliers (*) are subject to a regular assessment and an on-site audit every 5 years by the countries using a scorecard incorporating relevant social and environmental challenges.
RESULTS FOR 2023	RESULTS FOR 2023
ACHIEVED IN 2023 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.	ACHIEVED IN 2023 The amended Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2023.
2024 PLAN	100% of key suppliers (*) were assessed by the end of 2023.
2024 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers will be required to sign the 2024 letter of representation.	2024 PLAN
Training Human Resources	2024 OBJECTIVES The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed and assessed it by the end of 2024.
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.	(*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for the Group (e.g. lobbyists/barters/commercial agents), or social and/or environmental (e.g. printers/suppliers of
RESULTS FOR 2023	composite materials/digital screens/electronic cards/waste management)
ACHIEVED IN 2023 Steering and monitoring of the training module reserved for	Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation.
new employees in the Group ("Onboarding" module) continued. 2024 PLAN	Letter of representation from Country Directors Legal
2024 OBJECTIVES A module adapted to non-connected employees will be gradually implemented in France in 2024 via the DEX Academy. It will then be extended to all Group countries from 2025/26.	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 2023
	ACHIEVED IN 2023 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.
	2024 PLAN
	2024 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers will be required to sign the 2024 letter of representation.
	• Training in Responsible Purchasing 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 Sustainable Development Strategy for the Purchasing processes, including Human Rights.
	RESULTS FOR 2023

ACHIEVED IN 2023 100% of new buyers validated this module, in order to guarantee the maintenance of good vigilance of the Purchasing teams.

2024 PLAN

2024 OBJECTIVES 100% of new buyers will have to validate this module, in order to guarantee the maintenance of good vigilance of the Purchasing teams.

GROUP	SUPPLIERS & SUBCONTRACTORS
The group Health & Safety Committee International Operations	Operations subcontractors
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	Dissemination & audit of Health & Safety clauses International Operations/Human Resources
define and monitor the Group's objectives and action plans, the results of Country audits and the quarterly occupational accident reports.	All operations subcontractors must sign a contract including detailed health an safety clauses.
RESULTS FOR 2023	RESULTS FOR 2023
ACHIEVED IN 2023 4 meetings were held with a continuation of actions at Group level to improve safety at work.	ACHIEVED IN 2023 The programme rolled out in 2022 was continued in 2023. Our requirements implemented since 2022 have not been enhanced, but have
The Group's Health and Safety policy has been revised and disseminated.	been included in the updated recommendations for distribution in 2024.
The recommendations have been updated in line with the new policy and now include the various documents/versions distributed since 2014.	2024 PLAN 2024 OBJECTIVES The new version of the Group recommendations will b
2024 PLAN	distributed.
2024 OBJECTIVES 4 meetings are scheduled for 2024.	Training in Responsible Purchasing Purchasing/Human Resources/Sustainable Development
The update of the Health & Safety recommendations will be shared.	From 2019, the Group deployed a training course in Responsible purchasing for
Letter of representation from Country Directors Legal Letter of representation is signed by Country Managing Directors and Chief	the Purchasing teams, incorporating the objectives of the Group's Sustainab Development Strategy for the Purchasing processes, including the Health Safety policy.
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	RESULTS FOR 2023
Charter of Fundamental Social Values by their employees. RESULTS FOR 2023	ACHIEVED IN 2024 100% of new buyers validated this module, in order guarantee good vigilance of the Purchasing teams.
ACHIEVED IN 2023 100% of Country Managing Directors and Chief Financial	2024 PLAN
Officers signed the 2023 letter of representation. • 2024 PLAN	2024 OBJECTIVES 100% of new buyers will have to validate this module, in ord to guarantee the maintenance of good vigilance of the Purchasing teams.
2024 OBJECTIVES 100% of Country Managing Directors and Chief Financial	Suppliers
Officers must have signed the 2024 letter of representation.	• JCDecaux Supplier Code of Conduct Purchasing
Health & Safety awareness campaign International Operations	Key suppliers (*) are subject to a regular assessment and an on-site audit every years by the countries using a scorecard incorporating relevant social are environmental challenges.
A health & safety awareness campaign to be carried out aimed at Area and Country Managers.	RESULTS FOR 2023
RESULTS FOR 2023	ACHIEVED IN 2023 The Supplier Code of Conduct was systematically distribute
ACHIEVED IN 2023 A Health & Safety awareness module for operational management, already available on the JCDecaux Academy in French, English and	with a target of 100% of key suppliers (*) and new suppliers having signed it the end of 2023.
Spanish, is now available in German, Chinese and Portuguese.	100% of key suppliers (*) were assessed by the end of 2023.
In addition, sharing of "Best Practices" on well-being at work was carried out with the Human Resources Department - International Projects Department.	2024 PLAN
2024 OBJECTIVES Best Practices on well-being at work will be disseminated.	2024 OBJECTIVES The Supplier Code of Conduct will be systematical distributed, with a target of 100% of key suppliers (*) and new suppliers havin signed it by the end of 2023.
 "Safety Out Of Home – Safety Home" campaign International Operations 	 (*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year)
A campaign aimed at all employees, "Safety Out Of Home, Safety Home", has been distributed since April 2017.	on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for t Group (e.g. lobbyists/barters/commercial agents), or social and/or environmental (e.g. printers/suppliers of composite materials/digital screens/electronic cards/waste management)
RESULTS FOR 2023	Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation.
ACHIEVED IN 2023 The programme rolled out in 2022 continued with the	Letter of representation from country directors Legal
production and broadcast of 3 new episodes for the video series "We all have a part to play".	A letter of representation is signed by Country Managing Directors and Chi Financial Officers of subsidiaries each year in which they undertake to uphold th
	Group's compliance rules and, in particular, to sign/diffuse the Internation Charter of Fundamental Social Values by their employees.
2024 OBJECTIVES The Safety Out Of Home - Safety Home programme will be continued, including the production of new episodes of the video series.	RESULTS FOR 2023
	ACHIEVED IN 2023 100% of Country Managing Directors and Chief Financi Officers signed the 2023 letter of representation.
	2024 PLAN

2024 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers will have to sign the 2024 letter of representation.

2

ENVIRONMENT	
GROUP	SUPPLIERS & SUBCONTRACTORS
The Group Environment Committee International Operations/Sustainable Development	JCDecaux Supplier Code of Conduct Purchasing
Created in 2018, it is now managed by the Department of Sustainability & Quality and is sponsored by the Chief Financial, IT and Administrative Officer. It brings together Operational Managers or EHS (Environment - Health & Safety) managers from areas and/or countries. It coordinates and approves all actions	Key suppliers (*) are subject to a regular assessment and an on-site audit every 5 years by the countries using a scorecard incorporating relevant social and environmental challenges. RESULTS FOR 2023
aimed at improving the Group's environmental footprint as part of JCDecaux's 2030 ESG Strategy.	ACHIEVED IN 2023 The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by
RESULTS FOR 2023	the end of 2023.
ACHIEVED IN 2023 The Environment Committee met 6 times. The roll-out of the	100% of key suppliers (*) were assessed by the end of 2023.
2030 ESG Strategy continued, in particular with the carbon reduction trajectory, which was filed with the SBTi (Sciences Based Target Initiative) at the end of 2023.	2024 PLAN
2024 PLAN	2024 OBJECTIVES The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it by the end of 2023.
2024 OBJECTIVES In 2024, the operationalisation of the Climate trajectory will be continued.	
Training Human Resources	(*) Definition of a local key supplier: supplier representing a significant portion of Purchases (\$500,000/year on average over 3 years) and/or whose field of activity may represent an ethical and/or reputational risk for the Group (e.g. lobbyists/barters/commercial agents), or social and/or environmental (e.g. printers/suppliers of composite materials/digital screens/electronic cards/waste management)
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.	Definition of a Key Corporate Supplier: suppliers representing a significant portion of total purchases by category, or which are not easily replaceable, or which are critical to JCDecaux's business or reputation.
RESULTS FOR 2023	Letter of representation from Country Directors Legal
ACHIEVED IN 2023 Steering and monitoring of the training module reserved for new employees in the Group ("Onboarding" module) was continued 2024 PLAN	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.
2024 OBJECTIVES A module adapted to non-connected employees will be	RESULTS FOR 2023
gradually implemented in France in 2024 via the DEX Academy. It will then be extended to all Group countries from 2025/26.	ACHIEVED IN 2023 100% of Country Managing Directors and Chief Financial Officers signed the 2023 letter of representation.
	2024 PLAN
	2024 OBJECTIVES 100% of Country Managing Directors and Chief Financial Officers must have signed the 2024 letter of representation.
	 Training in Responsible Purchasing Purchasing/Human Resources/Sustainable Development
	From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's Sustainable Development Strategy for the Purchasing processes, including the Health & Safety policy.
	RESULTS FOR 2023

ACHIEVED IN 2023 100% of new buyers validated this module, in order to guarantee good vigilance of the Purchasing teams.

2024 PLAN

2024 OBJECTIVES 100% of new buyers will have to validate this module, in order to guarantee the maintenance of good vigilance of the Purchasing teams.

(4) THE WHISTLEBLOWING & REPORT COLLECTION MECANISM

Since 2018, a risk 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 JCDecaux intranet sites (Group and/or subsidiaries) and on the JCDecaux website (Group and/or s u b s i d i a r i e s), 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.

Method

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.

An update of the alert mechanism, being studied in 2023, will be finalised in 2024 to integrate the new legal and regulatory framework applicable, both at the European level and in certain non-EU subsidiaries.

GROUP VIGILANCE COMMITTEE

Composition

Members

Meeting for the first time in 2018, the Group Vigilance Committee is composed of nine members representing the Group's main business lines in connection with the duty of vigilance:

- Purchasing Inventories & Production
- Internal Audit
- Communication
- Compliance
- Sustainability & Quality
- International Operations
- Legal
- 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 D.E.F.P. and, from 2024 and under the new CSRD framework, manage the major impacts, risks and opportunities
- 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 2023 & OBJECTIVES FOR THE 2024 PLAN

RESULTS OF THE 2023 PLAN

Meetings

ACHIEVED IN 2023 As provided for in the Vigilance Plan, the Vigilance Committee met four times in 2023, in January to adopt the results of the 2023 Vigilance Plan, in March to finalise the 2023 Vigilance Plan before publication of the management report of the Company, then in July to provide a mid-year update on its execution. It also met for a 4th time in September 2023 as part of its participation in the preparation of the work of the CERSE.

• Reports Legal/Information Systems

ACHIEVED IN 2023 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 2023, this operation was fully satisfactory, and made it possible for the alerts to reach the Committee's Secretariat without delay and confidentially.

In 2023, the Committee examined 13 reports for which it was competent, involving 9 subsidiaries in Europe and Latin America and concerning situations of potential violation of the rules of Vigilance in terms of wage discrimination or discrimination based on sexual orientation, moral/sexual harassment and environmental commitments. Strict investigations were carried out confidentially locally and their conclusions were approved by the Committee, as well as the related proposals and recommendations.

The Committee's Secretariat also examined 12 reports for which it noted the Committee's unsuitability (e.g. content of advertising campaigns, driving, vandalism), all of which were forwarded to the operational departments concerned.

All files opened in 2023 have now been closed except for 4 which are still monitored locally and for which the Committee is kept regularly informed.

OBJECTIVES FOR THE 2024 PLAN

Meetings

2024 OBJECTIVES The Vigilance Committee will meet four times in 2024, in February to adopt the results of the 2023 Vigilance Plan and the draft 2024 Vigilance Plan in view of the Executive Board and CERSE meetings in March 2024, before publication of the management report of the Company, then in July to provide a mid-year progress report on its implementation, and finally in September as part of its participation in the preparation of the CERSE work.

• Reports Legal/Information Systems

2024 OBJECTIVES As in 2023, the Vigilance Committee will ensure, within the legal and regulatory framework in force in France (law on the duty of vigilance and the Waserman law in particular) as well as in certain subsidiaries, the proper functioning of the whistleblowing mechanism in the subsidiaries and its accessibility for all employees, via the local intranet or telephone messaging system.

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 D.E.F.P., 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 CERSE and the Executive Board.

The Committee will also closely monitor the update of the whistleblowing mechanism initiated in 2023 and which will be finalised in 2024, in accordance with the new legal and regulatory framework applicable to whistleblowers and the handling of alerts in particular. It will report to CERSE and 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

ACHIEVED IN 2023 On-site checks and/or document checks are carried out by each relevant O p e r a t i o n a l Department as part of the implementation of the various initiatives of the annual Vigilance Plan:

- by the Human Resources Department International Projects, with the subsidiaries (corrective plans following the 2021-2022 biennial survey)
- by the International Operations Department for subsidiaries (5 on-site audits) and operating subcontractors (8 remote audits)
- by the Purchasing-Inventories & Production Department for subsidiaries and Group key suppliers (on-site or remote assessments and audits)
- by the Group Legal Department (annual representation letters from Country Managing Directors and Chief Financial Officers)
- by the Department of Sustainability & Quality for the subsidiaries, in particular through the management of extra-financial performance and the annual audit conducted by an independent third party (EY), which had no reservations or comments on the D.E.F.P. for the 2024 fiscal year
- by the Internal Audit Department (annual self-assessments of 83 subsidiaries and completion of 29 audits in 2022 - including 7 on-site, 2 control, 20 dedicated specifically to the processing of personal data)
- by the Executive Board, which takes note, after each meeting of the Committee, of the latter's work, which is presented to it by the Chairman and the Secretary of the Committee, and in particular alerts and their processing.

Surveys

ACHIEVED IN 2023 Investigations conducted where necessary following the c h e c k s performed (see opposite) by Departments and bodies 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 M a n a g in g Directors and Chief Financial Officers and the preparation of the twice-yearly review of disputes and risks consolidated at Group level
- by the Compliance Department, as part of the monitoring of the regulations on the duty of vigilance and the work of the associated Committee and CERSE
- by the Group Vigilance Committee, when investigating any reports or selfreferring in the event of information leading it to initiate an investigation
- by the Audit Committee as part of its analysis of the Group's $\ensuremath{\mathsf{position}}$
- 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

ACHIEVED IN 2023 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 and the reports received and handled. In addition, since September 2023, they have reported on the Committee's work to the Ethics and CSR Committee.

2024 OBJECTIVES The reporting on the Committee's work to the Group's main governance bodies will be provided in 2024, as in 2023. • Work of the Audit Committee Internal Audit

ACHIEVED IN 2023 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).

2024 OBJECTIVES The Internal Audit Director will report in 2024, as in 2023, on his audit missions and the risks identified in terms of Vigilance in the Group risk mapping. • Review of Group's Disputes & Risks Legal/Finance

ACHIEVED IN 2023 The Group General Counsel presented twice, in July 2023 and January 2024, the review of the Group's disputes 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. It also includes a summary of reports and their handling.

2024 OBJECTIVES The Group General Counsel will carry out the same procedures as in 2023 concerning the identification of the main risks and disputes at Group level (including those relating to the duty of vigilance) and the corresponding controls, as well as the reports and their handling. Sustainability & Steering of Extra-Financial Performance Sustainable Development

ACHIEVED IN 2023 The Department of Sustainability & Quality reported on its work to the Vigilance, Ethics & ESG and Audit Committees, as well as each quarter to the Executive Board and once a year to the Supervisory Board of JCDecaux SE, in particular with regard to the 2030 ESG Strategy and the D.E.F.P. and the future CSRD.

2024 OBJECTIVES As in 2023, the Department of Sustainability & Quality will report on its work to the Vigilance, Ethics & ESG and Audit Committees, as well as quarterly to the Executive Board and once a year to the Supervisory Board of JCDecaux SE, in particular with regard to the 2030 ESG Strategy and the Sustainability Report (CSRD)

APPENDIX 2: GREEN TAXONOMY REGULATORY TABLES

TURNOVER

IFRS data				Substa	ntial con	tributior	n criteria			DNSH C	riteria (Do No Si	gnificant	Harm)					
Economic activities (1)	Codes (2)	Absolute turnover (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources [13]	Pollution [14]	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of turnover year N-1 [18]	Category (enabling) (19)	Category (transitional) (20)
		€m	%	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	CCM 6.1	76	2.3%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	2.3%		Т
Urban and suburban transport, road passenger transport	CCM 6.3	245	7.4%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	7.8%		Т
Operation of personal mobility devices, cycle logistics	CCM 6.4	124	3.8%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	1.0%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	1,155	35.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	38.6%	E	
Turnover of taxonomy aligned activities (A.1.)		1,599	48.5%	48.5%						Yes	Yes	Yes	Yes	Yes	Yes	Yes	49.7%		
of which enabling			35.0%	35.0%						Yes	Yes	NA	Yes	Yes	NA	Yes	38.6%	E	
of which transitional			9.7%	9.7%						Yes	Yes	Yes	Yes	Yes	Yes	Yes	10.0%		Т
A.2. Taxonomy eligible but not taxono	my align	ned activ	ties																
			%	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL										
Passenger interurban rail transport	CCM 6.1	40	1.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.1%		
Urban and suburban transport, road passenger transport	CCM 6.3	45	1.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.5%		
Turnover of taxonomy eligible but not taxonomy aligned activities (A.2.)		85	2.6%	2.6%													2.6%		
TOTAL A (A.1. + A.2.)		1,685	51.1%	51.1%													52.3%		
B. TAXONOMY NON-ELIGIBLE ACTIVI	TIES																		
Turnover of taxonomy non-eligible activities (B)		1,611	48.9%																
TOTAL A + B		3,296	100.0%																

CAPEX

IFRS Data						Substan	tial cont	ribution	criteria		DNSH C	riteria (Do No Si	gnifican	t Harm)				
Economic activities (1)	Codes (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	: Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution [14]	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of CapEx, year, N-1 (18)	Category (enabling) (19)	Category (transitional) (20)
		€m	%	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	CCM 6.1	13	1.9%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	4.4%		Т
Urban and suburban transport, road passenger transport	CCM 6.3	46	6.5%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	16.0%		Т
Operation of personal mobility devices, cycle logistics	CCM 6.4	4	0.5%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	0.6%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	5	0.8%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	0.2%		Т
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	213	30.3%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	22.7%	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.01	0.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.0%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.12	0.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.11	0.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.0%	E	
Acquisition and ownership of buildings	CCM 7.7	0.44	0.1%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	NA	NA	Yes	0.1%		
CapEx of taxonomy aligned activities (A.1.)		281	40.1%	40.1%						Yes	Yes	NA	NA	NA	NA	Yes	44.0%		
of which enabling			30.3%							Yes	Yes	NA	Yes	Yes	NA	Yes	22.7%	E	
of which transitional			9.2%							Yes	Yes	Yes	Yes	Yes	Yes	Yes	20.7%		Т
A.2. Taxonomy eligible but not taxonom	y aligned	activitie	S																
	0014		%	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL										
Passenger interurban rail transport	CCM 6.1	8	1.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								5.9%		
Urban and suburban transport, road passenger transport	CCM 6.3	5	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	16	2.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.1%		
Acquisition and ownership of buildings	CCM 7.7	52	7.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.3%		
Manufacture of electronic equipment	CE 1.2	45	6.4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
CapEx of taxonomy eligible but not taxonomy aligned activities (A.2.)		125	17.8%	11.4%				6.4%									12.0%		
TOTAL A (A.1. + A.2.)		406	57.9%	51.5%				6.4%									56.0%		
B. TAXONOMY NON-ELIGIBLE ACTIVITI CapEx of taxonomy non-eligible	ES	296	42.1%																
activities (B) TOTAL A + B			100.0%																
IVIALA + D		702	100.0%																

OPEX

IFRS Data				S	UBSTAN	NTIAL CO	ONTRIBU	ITION CF	RITERIA			FOR ABS 6H - DO N							
Economic activities (1)	Codes (2)	Absolute OpEx	Proportion of OpEx	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation [11]	Climate change adaptation [12]	Water and marine resources (13)	Pollution [14]	Circular economy [15]	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of OpEx, year N-1 (18)	Category (enabling) (19)	Category (transitional) (20)
		€m	%	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Yes; No; N/ EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	CCM 6.1	1	0.2%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	0.4%		Т
Urban and suburban transport, road passenger transport	CCM 6.3	5	1.9%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	1.9%		Т
Operation of personal mobility devices, cycle logistics	CCM 6.4	2	1.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	0.5%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	158	65.6%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	66.9%	E	
OpEx of taxonomy-aligned activities (A.1)		165	68.7%	68.7%						Yes	Yes	Yes	Yes	Yes	Yes	Yes	69.7%		
of which enabling			65.6%	65.6%						Yes	Yes	NA	Yes	Yes	NA	Yes	66.9%	E	
of which transitional			2.1%	2.1%						Yes	Yes	Yes	Yes	Yes	Yes	Yes	2.3%		Т
A.2. Taxonomy eligible but not taxonom	ny aligned	activitie	S																
			%	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL										
Passenger interurban rail transport	CCM 6.1	0.3	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%		
Urban and suburban transport, road passenger transport	CCM 6.3	1	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.4%		
OpEx of taxonomy eligible but not taxonomy aligned activities (A.2)		1	0.5%	0.5%													0.6%		
TOTAL A (A.1. + A.2.)		167	69.2%	69.2%													70.3%		
B. TAXONOMY NON-ELIGIBLE ACTIVIT	IES																		
OpEx of taxonomy non-eligible activities (B)		74	30.8%																
TOTAL A + B		241	100.0%																

TURNOVER

SHARE OF TURNOVER/TOTAL TURNOVER Taxonomy-aligned by objective Taxonomy-eligible by objective 48.5% ССМ 51.1% CCA 0% 0% 0% WTR 0% 0% 0% CE PPC 0% 0% BIO 0% 0%

CAPEX

SHARE OF INVESTMENTS/TOTAL INVESTMENTS

	Taxonomy-aligned by objective	Taxonomy-eligible by objective
ССМ	40.1%	51.5%
CCA	0%	0%
WTR	0%	0%
CE	0%	14.4%
PPC	0%	0%
BIO	0%	0%

OPEX

SHARE OF COSTS/TOTAL COSTS

	Taxonomy-aligned by objective	Taxonomy-eligible by objective
ССМ	68.7%	69.2%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

GRI-G4 CONTENT INDEX TABLE (CORE CRITERIA OPTION)

Since 2002, JCDecaux reports its non-financial information in the Sustainable Development chapter of its Universal Registration Document. This reporting is prepared in accordance with the guidelines of the Global Reporting Initiative (GRI). The GRI is an internationally recognised organisation that provides guidelines to help companies 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 A	NALYSIS		
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 223	
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	Pages 32, and see pages 385-387 of the URD	See pages 235 236 of the URE
G4-7	Nature of ownership and legal form	Page 223	
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	Pages 22-27, and see pages 385-387 of the URD	
G4-9	Scale of the organisation	Cover page	See pages 235 236 of the URE
G4-10	Employment numbers (by type of contracts and by gender)	Pages 80-83	
G4-11	Percentage of total employees covered by collective bargaining agreements	Page 85	
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 100-115, 210- 220	
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, 50, 83-86, 93-96, 100-115, 210- 220	
G4-16	Memberships of associations (such as industry associations) and national or international advocacy organisations	Page 50	
IDENTIFIED MATE	RIAL ASPECTS AND BOUNDARIES		
G4-17	Entities included in the organisation's consolidated financial statements	See pages 385-387 of the URD	See pages 235 236 of the URD
G4-18	Process for defining the report content and the Aspect Boundaries	Pages 30-45	
G4-19	Aspects Boundaries identified in the process for defining report content	Pages 30-45	
G4-20	Aspect Boundary within the organisation	Pages 30-45	
G4-21	Aspect Boundary outside the organisation	Pages 30-45	
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, 53-55	Pages 125-128
STAKEHOLDER E	NGAGEMENT		
G4-24	List of stakeholder groups engaged by the organisation	Pages 36, 55-66, 93-99	
G4-25	Basis for identification and selection of stakeholders with whom to engage	Pages 30-45, 50, 55- 66, 93-99	
G4-26	Organisation's approach to stakeholder engagement	Pages 36, 55-66, 93-99	
G4-27	Key themes and concerns raised during discussions with stakeholders and how the Company responds	Pages 30-45, 50, 55- 66, 93-99	

GENERAL STANDA	RD DISCLOSURES					
GRI G4 - indicators					Page numbers where indicators can be found	External verification
REPORT PROFILE						
G4-28	Reporting period for inf	ormation provided			Pages 54-55	Pages 125-128
G4-29	Date of most recent pre	evious report			Pages 54-55	Pages 125-128
G4-30	Reporting cycle				Pages 54-55	Pages 125-128
G4-31	Contact point for quest	ons regarding the report	or its contents		Page 222	
G4-32		ordance' option the organ tion, and reference to the			Pages 30, 120, 125	
G4-33	Organisation's policy ar external assurance for	nd current practice with r the report	regard to seeking		Pages 55, 125	
GOVERNANCE						
G4-34	Governance structure o	f the organisation			Pages 132-161	
ETHICS AND INTEG	GRITY					
G4-56		principles, standards and s of conduct and codes o			Pages 18-20, 83-86, 93-95, 100-115, 210- 220	
GENERAL STANDA	RD DISCLOSURES					
GRI G4 - indicators		Page numbers where indicators can be found	ldentified Omission(s)	Reasons for Omission		External verification
CATEGORY: ENVIR	ONMENT					
MATERIAL ASPECT	: ENERGY					
G4-DMA	Generic Disclosures on Management Approach	Pages 67-75				
G4-EN3	Organisation's energy consumption	Pages 70-72 and see our response to the CDP				Pages 125-128
G4-EN6	Reduction in energy consumption	Pages 70-72 and see our response to the CDP				
MATERIAL ASPECT	: EMISSIONS					
G4-DMA	Generic Disclosures on Management Approach	Pages 67-75 and see our response to the CDP				
G4-EN15	Direct GHG emissions (Scope 1)	Page 69 and see our response to the CDP				Pages 125-128
G4-EN16	Indirect GHG emissions (Scope 2) relating to energy	Page 69 and see our response to the CDP				Pages 125-128
G4-EN17	Other indirect GHG emissions (Scope 3)	Page 69 and see our response to the CDP				Pages 125-128
G4-EN18	Greenhouse gas emissions intensity	See our response to the CDP				
G4-EN19	Reduction of greenhouse gas emissions	Pages 67-73 and see our response to the CDP				Pages 125-128
MATERIAL ASPECT	: EFFLUENTS AND WASTE					
G4-DMA	Generic Disclosures on Management Approach	Pages 76-77				
G4-EN23	Total weight of waste by type and disposal method	Pages 76-77				
MATERIAL ASPECT	SUPPLIER ENVIRONMENT	AL ASSESSMENT				
G4-DMA	Generic Disclosures on Management Approach	Pages 96-97				
G4-EN32	Percentage of new suppliers checked using environmental criteria	Page 96				

		Page numbers where	I de actifica d	Deesses	Evelopeti	Eutone - I
GRI G4 - indicato	ors	indicators can be found	ldentified Omission(s)	Reasons for Omission	Explanation for Omission	External verification
CATEGORY: SO	CIAL					
SUB-CATEGOR	Y: LABOUR PRACTICES AND DEC	CENT WORK				
MATERIAL ASP	ECT: OCCUPATIONAL HEALTH A	ND SAFETY				
G4-DMA	Generic Disclosures on Management Approach	Pages 86-88				Pages 125-128
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 86-88	Information not reported by gender	The information is currently unavailable		Pages 125-128
MATERIAL ASP	ECT: TRAINING AND EDUCATION	٧				
G4-DMA	Generic Disclosures on Management Approach	Pages 88-90				
G4-LA9	Average hours of training per year per employee by gender, and by employee category	Page 90	Information not reported by gender or employee category	The information is currently unavailable		
MATERIAL ASP	ECT: DIVERSITY AND EQUAL OPI	PORTUNITY				
G4-DMA	Generic Disclosures on Management Approach	Pages 82-83, 91-92				
G4-LA12	Composition of governance bodies and breakdown of employees by professional category, gender, age range, minority status and other diversity markers	Pages 82-83	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 ASP	ECT: SUPPLIER ASSESSMENT F	OR LABOUR PRACTICES	;			
G4-DMA	Generic Disclosures on Management Approach	Pages 96-97				
G4-LA14	Percentage of new suppliers that were screened using labour practices criteria	Page 96				
SUB-CATEGOR	Y: HUMAN RIGHTS					
MATERIAL ASP	ECT: SUPPLIER HUMAN RIGHTS	ASSESSMENT				
G4-DMA	Generic Disclosures on Management Approach	Pages 96-97				Pages 125-128
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	Page 96				
SUB-CATEGOR	Y: SOCIETY					
MATERIAL ASP	ECT: ANTI-CORRUPTION					
G4-DMA	Generic Disclosures on Management Approach	Pages 83-84, 93-95				Pages 125-128
G4-S04	Communication and training on anticorruption policies and procedures	Pages 50, 83-84, 93- 95				

CROSS-REFERENCE TABLE TCFD

TOPIC	TCFD RECOMMENDATION	CONCORDANCE WITH THE 2023 SUSTAINABILITY REPORT AND THE RESPONSE TO THE 2023 CDP
Governance	a) Describe the Board of Director's	CDP:
Provide information on the organisation's governance with	oversight of climate change risks and opportunities	 C1.1 a (Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues) C1.1b (Details on the board's oversight of climate-related issues)
regard to climate change risks and		Sustainability Report:
opportunities		- Structured governance at Group level, reinforced at local level p. 52-53
	 b) Describe management's role in assessing and managing climate change risks and opportunities 	CDP: - C1.2 (Highest management-level position(s) or committee(s) with responsibility for climate-related issues)
		Sustainability Report:
Charles and) Describe the side and	- Structured governance at Group level, reinforced at local level p. 52-53
Strategy Providing information on the proven and potential effects of climate change risks and opportunities on	 a) Describe the risks and opportunities related to climate change in the short, medium and long term that have been identified by the organisation 	 CDP: C2.1a (How does your organisation define short-, medium- and long-term time horizons?) C2.1b (How does your organisation define substantive financial or strategic impact on your business) C2.3a (details of risks identified with the potential to have a substantive financial or strategic impact on your business) C2.4a (details of opportunities identified with the potential to have a substantive financial or
the organisation's activities, strategy		strategic impact on your business)
and financial planning, when this		Sustainability Report:
information is material		- 2.1.1.1. Towards a smart and responsible city and mobility: climate change and scarcity of resources p. 34
		 2.1.2.2. Green Taxonomy: assessing the sustainability of our activities p. 46 4.1.1. Risk identification p. 210
	 b) Describe the impact of climate risks and opportunities on the organisation's activities, strategy and financial planning 	 CDP: C3.1 (Does your organisation's strategy include a climate transition plan that aligns with a 1.5 °C world?) C2.3a (details of risks identified with the potential to have a substantive financial or strategic impact on your business) C2.4a (details of opportunities identified with the potential to have a substantive financial or strategic impact on your business) C3.3 (Describe where and how climate-related risks and opportunities have influenced your strategy) C3.4 (Describe where and how climate-related risks and opportunities have influenced your financial planning)
	c) Strategy resilience in different climate scenarios	 CDP: C3.2 (Does your organisation use climate-related scenario analysis to inform its strategy?) C3.1 (Does your organisation's strategy include a climate transition plan that aligns with a 1.5 °C world?) Sustainability Report: 2.3. Towards an optimised environmental footprint p. 67
Risk Management Describe the processes used by the organisation to identify, assess and manage climate risks	 a) Describe the processes put in place by the organisation to identify and assess climate change risks 	 CDP: C2.1 (How does your organisation define substantive financial or strategic impact on your business?) C2.2 (Describe your process[es] for identifying, assessing and responding to climate-related risks and opportunities) C2.2a (Which risk types are considered in your organisation's climate-related risk assessments?) Sustainability Report: 4.1. Risk management policy p. 210 2.1.1. Integration of social, societal and environmental changes in JCDecaux's risk and opportunity management p.34-39
	 b) Climate risk management procedures 	 CDP: C2.1 (How does your organisation define substantive financial or strategic impact on your business?) C2.2 (Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities)

TOPIC	TCFD RECOMMENDATION	CONCORDANCE WITH THE 2023 SUSTAINABILITY REPORT AND THE RESPONSE TO THE 2023 CDP					
		Sustainability Report:					
		- 4.1. Risk management policy p. 210					
	c) Integration of climate risk identification, assessment and	CDP:					
	management procedures into the Company's overall risk	 C2.1 (How does your organisation define substantive financial or strategic impact on your business?) 					
	management	 C2.2 [Describe your process[es] for identifying, assessing and responding to climate-related risks and opportunities] 					
		Sustainability Report:					
		- 4.1. Risk management policy p. 210					
Indicators & Targets	a) Indicators used to assess risks and opportunities in accordance	CDP:					
Publish indicators	with its strategy and risk management procedure	 C2.3a (Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business) 					
and targets to assess and manage relevant climate		 C2.4a (Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business) 					
risks and		- C9.1 (Provide any additional climate-related metrics relevant to your business)					
opportunities		Sustainability Report:					
		- 2.1.2.1. An ambitious strategy for 2030 reflecting our historical commitment p. 40					
	b) Declaration of greenhouse gas	CDP:					
	(GHG) emissions on scopes 1, 2 & 3 and associated risks	 C6.1 / C6.3 (What were your organisation's gross global Scope 1 & Scope 2 emissions in metric tons C02e?) 					
		 C6.5 (Account for your organisation's gross global Scope 3 emissions, disclosing and explaining any exclusions) 					
		Sustainability Report:					
		- 2.3.1. Deploy an ambitious Climate Strategy targeting net zero p. 67-68					
	c) Objectives used to manage	CDP:					
	climate risks and opportunities and the performance achieved against objectives	 C4.1a / C4.1b (Provide details of your absolute/intensity emissions target(s) and progress made against those targets) 					
		- C4.2a (Provide details of your target(s) to increase low-carbon energy consumption or production)					
		- C4.2b (Provide details of your net-zero target(s))					
		Sustainability Report:					
		- 2.1.2.1. An ambitious strategy for 2030 reflecting our historical commitment p. 40					

INDEPENDENT THIRD PARTY'S REPORT ON THE VERIFICATION OF THE CONSOLIDATED STATEMENT OF EXTRA-FINANCIAL PERFORMANCE

For the year ended 31 December 2023

To the General Meeting of Shareholders,

In our quality as an independent third party (hereinafter "third party"), accredited by the COFRAC under No. 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 2023 (hereinafter the "Declaration") 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. 225-105 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 Declaration of Extra-Financial Performance

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 Declaration.

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 Declaration.

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 Declaration 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
- prepare the Declaration in accordance with the Entity's Guidelines mentioned above;
- 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 Declaration was prepared by the Executive Board.

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 Declaration 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 of 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 the French Commercial Code (Code de commerce) and our verification programme (*Declaration of extra-financial performance verification programme*, of 7 July 2023), the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes relating to this intervention, in particular the technical opinion of the Compagnie Nationale des Commissaires aux Comptes, *Intervention of the Statutory Auditor - Intervention of the OTI - Declaration of extra-financial performance*, and the international standard ISAE 3000 (revised)⁽¹⁾

Independence and quality control

Our independence is defined by the requirements of Article L. 821-28 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 2023 and February 2024 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 five interviews with the people responsible for preparing the Declaration, representing the CSR, Legal, Human Resources, Compliance and Environment 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 Declaration covers each category of information provided for in III of Article L. 225-102-1 of the French Commercial Code with regard to social and environmental matters as well as respect for human rights and the fight against corruption and tax evasion and includes, where applicable, an explanation of the reasons justifying the absence of the information required by the second paragraph of section III of Article L. 225-102-1 of the French Commercial Code
- We verified that the Declaration presents the information required by Article R. 225-105 II of the French Commercial Code when it is relevant with regard to the main risks
- We verified that the Declaration 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 has been conducted at the level of the consolidating entity and within a selection of entities listed below: JCDecaux Colombia, JCDecaux Sweden, JCDecaux France;
- We verified that the Declaration 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 Declaration

- 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 16% and 31% of the consolidated data selected for these tests (31% of the electrical consumption of the furniture, 31% of the headcount, 16% of the key suppliers);
- We assessed the overall consistency of the Declaration 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, 15 March 2024

Independent third party

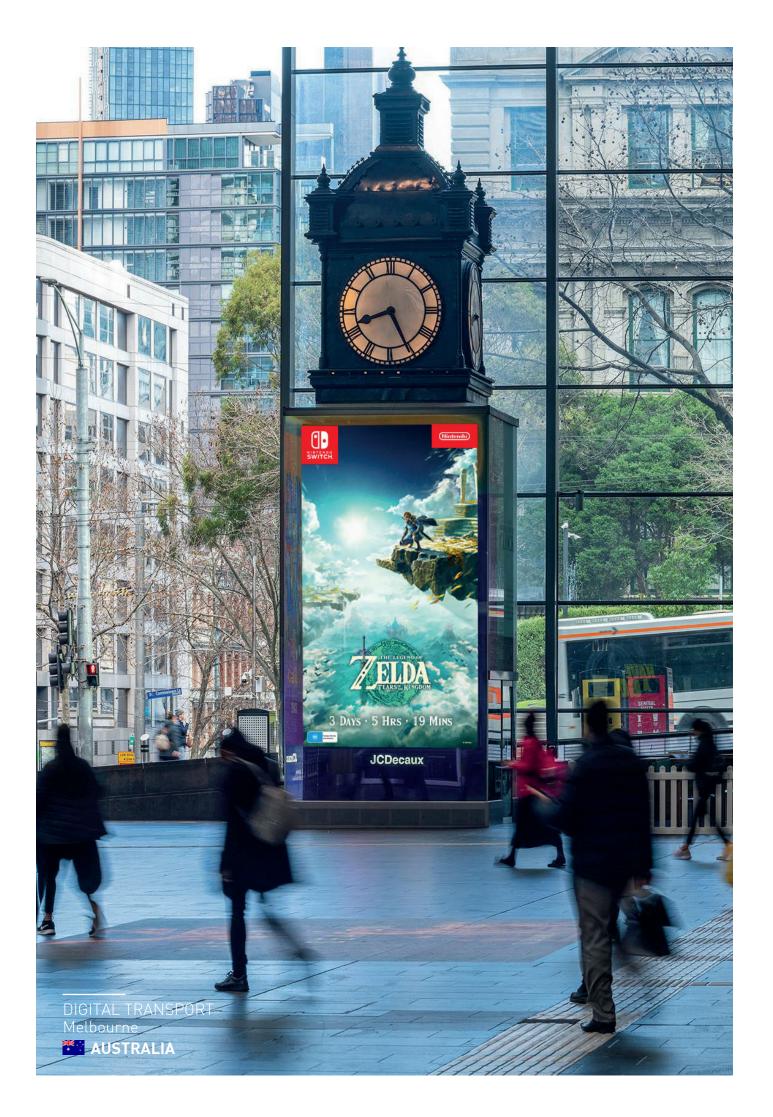
EY & Associés

Eric Mugnier

Partner, Sustainability

2

SOCIAL INFORMATION	
Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
 Frequency rate of occupational accidents 	 Deployment of a health and safety management system in the subsidiaries (including risk mapping, organisation and establishmer of health and safety action plans at country and/or regional level, monitoring and analysis of employee accidents and their analysis)
Accident severity rate.	 Integration of health and safety clauses in subcontractor contracts and inspection programmes
	 Deployment of attraction and talent retention risk management processes
ENVIRONMENTAL INFORMATION	
Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
Electricity consumption of furniture	
 Group greenhouse gas emissions for 2019 and 2023 (scope 1, scope 2, scope 3 and deducted emissions related to the purchase of electricity from renewable sources). 	The action levers that make up the Company's climate strategy for all scopes 1, 2 and 3.
SOCIETAL INFORMATION	
Quantitative Information Including key performance indicators)	Qualitative Information (actions or results)
	• Biennial evaluation of the compliance of local practices with principles set out in the Charter
	 Mapping process of human rights risks in purchasing
Percentage of key suppliers who have signed the Supplier Code of Conduct	 Identification of key suppliers
	 Deployment of the Supplier Code of Conduct
	 Deployment of the policy to fight corruption and tax evasion
	 Mapping process of risks linked to the hacking of digital furniture.



3

CORPORATE GOVERNANCE

3.1	Prese	entation of the Governance	132
	3.1.1	Supervisory Board	132
	3.1.2	Corporate governance code	133
3.2	Execu	itive Board	133
	3.2.1	Composition	133
	3.2.2	Terms of office held by members of the Executive Board	134
	3.2.3	Mission, operation and work	139
3.3	Super	visory Board	140
	3.3.1	Composition	140
	3.3.2	Terms of office of members of the Supervisory Board	145
	3.3.3	Mission, operation and work	152
	3.3.4	Attendance rate of Board members	154
3.4	Comn	nittees	155
	3.4.1	Audit Committee	155
	3.4.2	Compensation and Nominating Committee	156
	3.4.3	Ethics and CSR Committee	157

3.5		ge in the composition of the Board and nittees	158
3.6	Gend	er diversity within governing bodies	160
	3.6.1	Diversity policy	160
	3.6.2	Results in terms of the gender balance in the top 10% of positions of responsibility	160
3.7		s of members of the Executive Board and the rvisory Board	161
3.8	Comp	ensation and benefits	162
	3.8.1	Compensation policy for members of the Board of Directors and Supervisory Board	162
	3.8.2	Compensation and benefits paid during the 2023 fiscal year or granted for the same fiscal	172
		year	172

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.

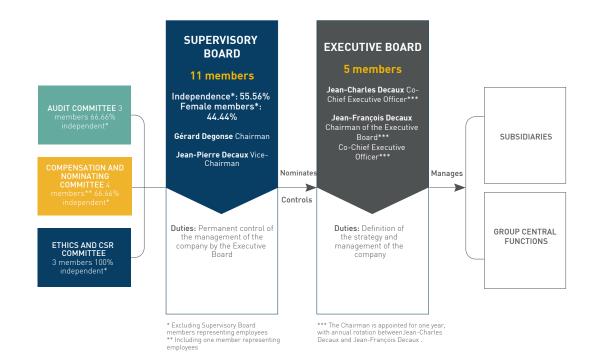
The procedures implemented in preparing this report are based on work carried out by the Legal Department of the JCDecaux Group.

3.1. PRESENTATION OF THE GOVERNANCE

3.1.1. SUPERVISORY BOARD

The Company has been organised in the form of a Limited Company with an Executive Board and Supervisory Board since 2000. The choice of the dualist structure was imposed prior to the Company's IPO to organise, as well possible, as in any family company, the transfer of powers between Jean-Claude Decaux, the founder of the Company, and his sons, Jean-François Decaux , Jean-Charles Decaux and Jean-Sébastien Decaux. This structure was also favoured over the one-tier structure, in particular, to give the Company's Executive Board the necessary capacities and responsiveness to manage the Group's operations and to respond to the numerous calls for tender launched throughout the year by administrations, public bodies and transport authorities. 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 an 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 na 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.



3.1.2. CORPORATE GOVERNANCE CODE

The Company refers to the AFEP-MEDEF Corporate Governance Code revised in December 2022 (the "AFEP-MEDEF Code").

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 the 2023 fiscal year, 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 2023, the Executive Board was made up of five members appointed by the Supervisory Board: Jean-François Decaux (Chairman of the Executive Board), Jean-Charles 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 meeting 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-François Decaux Chairman of the Executive Board (one year mandate) Co-CEO



Jean-Charles Decaux Co-CEO



David Bourg Chief Financial, 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. TERMS OF OFFICE HELD BY MEMBERS OF THE EXECUTIVE BOARD

Almost all offices and positions held by members of the Executive Board in 2023 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. Other offices or functions are exercised in companies inactive in the field of outdoor advertising.



JEAN-FRANÇOIS DECAUX

Chairman of the Executive Board

64 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.

COMPANIES

and the financial statements for the fiscal year ended 31 the December 2023), in accordance with the Company's principle Asia of alternating management responsibilities (annual rotation between Jean-François Decaux and Jean-Charles Decaux).

POSITIONS AND OFFICES HELD

Terms of office or positions held in 2023 in Group companies

Media Frankfurt GmbH (Germany)

JCDecaux UK Limited. (United Kingdom) AFA JCDecaux A/S (Denmark)

Terms of office or positions held in 2023 in non-Group companies

JCDecaux Holding (SAS) (France)

SCI Congor (France)

Decaux Frères Investissements (SAS) (France)

DF3I (Formerly *DF Real Estate*) (Luxembourg) Apolline Immobilier (SAS) (France) Médiavision et Jean Mineur (France)

Offices that expired in the last five years in non-group companies

JCDecaux Holding (SAS) (France)

- Vice-Chairman of the Supervisory Board (1st appointment: 3 April 2001)
- Director (1st appointment: 12 September 2013)

Chairman of the Executive Board since 16 May 2023 for a term

of one year (i.e. until the Supervisory Board meeting following

the 2024 General Meeting of Shareholders called to approve

- Chairman of the Board of Directors (1st appointment: 11 October 2013)
- Director (1st appointment: 22 June 1998)
- Managing Director (since 6 April 2023)
- Chairman (until 6 April 2023)
- Manager (1st appointment: 17 January 2000)
- Managing Director (1st appointment: 24 October 2007)
- Director (1st appointment: 24 October 2007)
- Director (1st appointment: 17 December 2007)
- Managing Director (1st appointment: 27 November 2015)
- Director (until 30 May 2023)
- last five years in non-group companies
 - Chairman (until 3 April 2020)
 - Managing Director (until 4 April 2019)



JEAN-CHARLES DECAUX

Chief Executive Officer

54 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:**

Until 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: 1,467,775 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.

Chief Executive Officer since 16 May 2023 for a period of one year (i.e. until the Supervisory Board meeting following the 2024 General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2023),

COMPANIES

Terms of office or positions held in 2023 in Group o	companies
Métrobus (France)	 Director (1st appointment: 18 November 2005)
JCDecaux France (France)	 Chairman (1st appointment: 31 December 2011)
JCDecaux Bolloré Holding (France)	 Member of the Executive Board (1st appointment: 24 May 2011)
EXTIME MEDIA (Formerly Média Aéroport de Paris) (France)	• Director (1 st appointment: 7 September 2011)
	 Chairman of the Board of Directors (1st appointment: 14 March 2003)
JCDecaux España S.L.U	 Director (1st appointment: 14 March 2003)
IGPDecaux Spa (Italy)	• Director (1 st appointment: 1 December 2001)
JCDecaux Small Cells Limited (United Kingdom)	• Director (1 st appointment: 3 April 2014)
Terms of office or positions held in 2023 in non-Gro	oup companies
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 (1st appointment: 22 June 1998) Managing Director (until 6 April 2023) Chairman (since 6 April 2023)
Decaux Frères Investissements (SAS) (France)	 Managing Director (1st appointment: 24 October 2007) Director (1st appointment: 24 October 2007)
SCI du Mare (France)	 Manager (1st appointment: 14 December 2007)
HLD (SCA) (France)	 Permanent representative of Decaux Frères Investissements, member of the Supervisory Board (1st appointment: 25 March 2011)
SCI Clos de la Chaîne (France)	 Manager (1st appointment: 1 August 2013)
SCI Troisjean (France)	 Manager (1st appointment: 1 August 2013)
Apolline Immobilier (SAS) (France)	• Managing Director (1 st appointment: 27 November 2015)
BDC SAS (France)	 Director (1st appointment: 27 July 2016)
Médiavision et Jean Mineur (France)	• Director (1 st appointment: 22 September 2016)
Offices that expired in the last five years in non-gro	oup companies
JCDecaux Holding (SAS) (France)	 Chairman (until 1 April 2021) Managing Director (until 3 April 2020) Chairman (until 5 April 2018)
Eurazeo (listed company) (France)	 Vice-Chairman of the Supervisory Board (until 28 April 2022)

• Vice-Chairman of the Finance Committee (until 28 April 2022)

in accordance with the principle of alternating senior management functions applied in the Company (annual rotation with Jean-François Decaux).

In addition, Jean-Charles Decaux is a member of the Board of Directors of the Association Française des Entreprises Privées (AFEP) and, since 2005, a member of the Board of Directors of the African Medical and Research Foundation (AEF), the leading African public health NGO.

POSITIONS AND OFFICES HELD



EMMANUEL BASTIDE

Member of the executive board

55 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:

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: 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 MCDecaux 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 held 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

Terms of office or positions held in 2023 in Group companies

Nanjiang Metro JCDecaux Advertising Co., Ltd (China) Chengdu MPI Public Transportation Advertising Co., Ltd. (China) Chongqing MPI Public Transportation Advertising Co., Ltd. (China) Suzhou JCDecaux Metro Advertising Ltd. (China) China JCDecaux (China) Holding Ltd (Hong Kong) JCDecaux Pearl & Dean Ltd (Hong Kong) JCDecaux Cityscape Ltd (Hong Kong) JCDecaux Cityscape Hong Kong Ltd. (Hong Kong) HONG KONG JCDecaux Innovate Ltd (Hong Kong) JCDecaux Digital Vision (HK) Ltd. (Hong Kong) JCDecaux Vietnam Holding Ltd. (Hong Kong) MCDecaux Inc. (Japan) Cyclocity, Inc (Japan)

JCDecaux KOREA Inc. South Korea JCDecaux Macau Ltd. (Macau) (Macau) JCDecaux Mongolia LLC (Mongolia) JCDecaux Asia (S) Pte. Ltd. (Singapore) JCDecaux Singapore Pte Ltd. (Singapore) JCDecaux Out of Home Pte. Ltd. (Singapore) MNCDecaux Media Utama (Indonesia)

FMIDecaux Co., Ltd. (Myanmar)

- Ltd
 Director (1st appointment: 6 January 2011)

 ising
 Director (1st appointment: 7 December 2011)

 rtising
 Director (1st appointment: 1 June 2011)

 china)
 Director (1st appointment: 9 November 2012)

 Director (1st appointment: 7 May 2007)

 Director (1st appointment: 23 January 2007)

 Director (1st appointment: 23 May 2005)

 Kong)
 Director (1st appointment: 23 May 2005)
 - Director (1st appointment: 14 March 2007)
 - Director (1st appointment: 8 May 2007)
 - Director (1st appointment: 17 September 2008)
 - Director (1st appointment: 24 April 2014)
 - Director (1st appointment: 5 October 2009)
 - Director (1st appointment: 26 October 2001)
 - Director (14st appointment: 14 June 2007)
 - Director (1st appointment: 28 April 2014)
 - Director (1st appointment: 26 February 2007)
 - Director (1st appointment: 26 February 2007)
 - Director (1st appointment: 26 February 2007)
 - Director (1st appointment: 17 December 2015)
 - Director (1st appointment: 21 July 2017)

Terms of office or positions held in 2023 in non-Group companies

Offices that expired in the last five years in non-group companies

None.



DAVID BOURG

Member of the executive board

54 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 and 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.

POSITIONS AND TERMS OF OFFICE HELD

Terms of office or positions held in 2023 in Group companies

APG|SGA SA (listed company) (Switzerland)

JCDecaux Finland Oy (Finland)

COMPANIES

JCDecaux AdTech (France) JCDecaux Bolloré Holding (France)

EXTIME MEDIA (formerly Média Aéroports de Paris)(France) IGP Decaux Spa (Italy)

JCDecaux Small Cells Limited (United Kingdom) JCDecaux Subsaharan Africa Holdings (PTY) LTD (South Africa)

JCDecaux Amériques Holding (France)

JCDecaux Europe Holding (France)

JCDecaux Afrique Holding (France)

JCDecaux Asie Holding

• Director (1st appointment: 27 April 2023)

- Chairman of the Audit Committee (1st appointment: 27 April 2023)
- Chairman of the Board of Directors (1st appointment: 30 September 2022)
- Chairman (1st appointment: 13 July 2022)
- Member of the Executive Board (1st appointment: 15 January 2015)
- Director (1st appointment: 28 January 2015)
- Director (1st appointment: 10 March 2015)
- Director (1st appointment: 15 January 2015)
- Director (1st appointment: 18 June 2015)
- Chairman (1st appointment: 31 March 2023)
- Chairman (1st appointment: 28 April 2023)
- Chairman (1st appointment: 31 March 2023)
- Chairman (1st appointment: 31 March 2023)

Terms of office or positions held in 2023 in non-Group companies

None.

Offices that expired in the last five years in non-group companies

None.



DANIEL HOFER

Member of the executive board

60 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:** 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: 5,000 shares

Daniel Hofer holds an MBA from the University of (New York) and a Business Rochester 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 Zuercher Zeitung), one of the leading media companies in Switzerland, as a 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 leading outdoor advertising 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 has been the Managing Director for Germany, Austria, Central and Eastern Europe and Central Asia of JCDecaux.

COMPANIES

POSITIONS AND TERMS OF OFFICE HELD

Terms of office or positions held in 2023 in Group companies

APG|SGA SA (listed company) (Switzerland)

JCDecaux Corporate Services GMBH (Switzerland)

JCDecaux Hungary (Hungary)

VBM (Hungary)

RTS Decaux JSC (Kazakhstan)

Big Board Ukraine (BIG BOARD BV) (Ukraine)

JCDecaux Central Eastern Europe Holding GMBH (Austria)

Terms of office or positions held in 2023 in non-Group companies

None.

Offices that expired in the last five years in non-group companies

None.

• Chairman of the Board of Directors (1st appointment: 21 May 2014) Manager (1st appointment: 20 August 2014) • Vice-Chairman of the Supervisory Board (1st appointment: 26 September 2014)

- Type A Director (1st appointment: 23 December 2014)
- Member of the Supervisory Board (1st appointment: 12 December 2014)
- Member of the Supervisory Board (1st appointment: 24 May 2017)
- Member of the Board of Directors (1st appointment: 11 • September 2014)
- Member of the Board of Directors (1st appointment: 26 September 2014)
- Chairman of the Supervisory Board (1st appointment: 7 July 2023)

Gewista Werbegesellschaft mbH (Austria) JCDecaux Bulgaria holding B.V. (Netherlands)

3.2.3. MISSION, OPERATION AND WORK

NUMBER OF MEETINGS ATTENDANCE RATE EXECUTIVE BOARD 98.5% 3 **DUTIES WORK** In 2023, the Executive Board met 13 times, with an attendance rate of 98.5%. • The Executive Board manages the Company, pursuant to the law and to the articles of association. The work of the Executive Board focused on: The Executive Board determines the Company's business guidelines and ensures their implementation, in accordance with its corporate The Company's business performance (level of commercial activity, interests, taking into account the social and environmental outlook for the year and changes in results) challenges of its business. For the overall coordination and Monitoring the Company's financial outlook and reviewing the financial implementation of the strategy, it relies on Management Committees statements, including the Group's financing, closing of the half-yearly in each geographic area or, for larger countries, in each country. and annual financial statements, conducting impairment tests, budgeting, financial communication and reviews of the work and conclusions of the Statutory Auditors **OPERATION** • Internal or external growth projects and operations • The Executive Board meets at least once a month for a full day. The • New calls for tenders latter may also meet on an ad hoc basis and by telephone conference. The Group strategy including its development in digital (including . For each Executive Board meeting, a preparatory file is drawn up programmatic, data and IT systems), sales and R&D covering the many items on the agenda. Employees or third parties The Sustainable Development strategy (in particular the 2030 may be invited to attend Executive Board meetings if necessary. The sustainable development strategy including the climate strategy, the green taxonomy, the Declaration of Extra-Financial Performance) as well Statutory Auditors are also heard during meetings held to review the half-yearly and corporate financial statements. A summary of as the regulatory framework of the CSRD Directive, the dual materiality decisions is drawn up to record the proceedings of Executive Board analysis, the plan corresponding to the implementation of the CSRD meetings. The Executive Board reports to the Supervisory Board on a Directive and the structure of future sustainability reporting. guarterly basis. The IT strategy, the commercial strategy, the airport strategy, research • The Executive Board does not have internal rules of procedure. and development projects, the evolution of the IT sector, the digital transformation and the development of programmatic, the VIOOH 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 meetinas.

- programmatic platform, the Data strategy, the DSP Displayce technological platform
- The half-yearly review of the Group's risks and disputes, the internal audit review, the review of the intellectual property rights portfolio, the evolution of the governance within the Company and its subsidiaries, the compensation conditions of the Group's senior executives, the preparation of all documents for the General Meeting of Shareholders, the conduct of the General Meeting of Shareholders
- The creation of a network of compliance officers in the Group's main countries and the content of the training of the compliance officers
- The implementation of an employee shareholding plan.
- The identification of the areas of activity of the Company that could • benefit from artificial intelligence and the corresponding opportunities, concepts and main solutions.

3.3. SUPERVISORY BOARD

3.3.1. COMPOSITION

At 31 December 2023, the Supervisory Board was composed of eleven members: Gérard Degonse (Chairman), Jean-Pierre Decaux (Vice-Chairman), Michel Bleitrach, Alexia Decaux-Lefort, Bénédicte Hautefort, Jean-Sébastien Decaux, Jean-François Ducrest, Marie-Laure Sauty de Chalon, Leila Turner (appointed by the General Meeting of Shareholders), Rosalina Feron (member of the Supervisory Board representing employees until 15 October 2023), Patrice Cat (appointed member of the Supervisory Board representing employees by the Social and Economic Committee on 30 September 2021) and Elisabeth Louis (appointed member of the Supervisory Board representing employees by the Social and Economic Committee on 26 September 2023, replacing Rosalina Feron).



* Excluding Supervisory Board Members representing employees

	PERSONAL INFORMATION				EXPERIENCE	POSITION WITHIN THE BOARD					
	Age as of 31/12/2023	Gend er	Nationality	Number of shares	Number of offices in listed companies	Independence	Date of first appointmen t	Term expires	Seniority on the Board	MEMBERSHIP OF BOARD COMMITTEES	
Gérard Degonse (Chairman)	76 years	М	French	17,056	None.	х	15/05/2013	AGM 2024	10 years	Member of the Compensation and Nominating Committee	
Jean-Pierre Decaux (Vice-Chairman)	79 years	М	French	1,574	None.	х	09/10/2000	AGM 2024	23 years	No	
Michel Bleitrach	78 years	М	French	1,000	1	1 15/05/20		AGM 2024	10 years	Chairman of the Ethics and CSR Committee and Chairman of the Compensation and Nominating Committee	
Alexia Decaux-Lefort	38 years	F	French	1,000	None.	Х	15/05/2013	AGM 2025	10 years	No	
Bénédicte Hautefort	55 years	F	French	1,000	1	\checkmark	11/05/2017	AGM 2026	6 years	Member of the Audit Committee Member of the Ethics and CSR Committee	
Jean-Sébastien Decaux	47 years	М	French	3,752*	None.	х	14/05/2020	AGM 2026	3 years	Member of the Audit Committee	
Jean-François Ducrest	58 years	М	French	45,000	None.	\checkmark	14/05/2020	AGM 2024	3 years	Chairman of the Audit Committee Member of the Ethics and CSR Committee Member of the Compensation and Nominating Committee	
Marie-Laure Sauty de Chalon	61 years	F	French	1,000	2	\checkmark	11/05/2017	AGM 2026	6 years	No	
Leila Turner	41 years	F	French	1,000	None.	\checkmark	11/05/2017	AGM 2026	6 years	No	
Patrice Cat (Board member representing employees)	55 years	М	French	0	None.	NA	30/09/2021	30/09/2024	2 years	Member of the Compensation and Nominating Committee since 7 December 2023.	
Elisabeth Louis (member representing employees)	57 years	F	French	0	None.	NA	26/09/2023	26/09/2026	3 months	No	

SUMMARY PRESENTATION OF THE SUPERVISORY BOARD AS AT 31 DECEMBER 2023

In this table, 🗸 represents a met independence criterion 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:

	Not be or not have been in the previous five years:
Criterion 1: Employee,	An employee or executive corporate officer of the Company
corporate officer during the previous 5 years	• An employee, executive corporate officer or director of a company consolidated by the Company
previous 5 years	• 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.
	Not be a customer, supplier, investment banker, financing banker or adviser:
	Significant for the Company or its group
Criterion 3: Significant	• Or for which the Company or its group represents a significant part of its business.
business relationships	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.
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 5 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 2023 fiscal year 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):

Criteria*	Gérard Degonse	Jean-Pierre Decaux	Michel Bleitrach	Alexia Decaux-Lefort	Bénédicte Hautefort	Jean- Sébastien Decaux	Jean- François Ducrest	Marie- Laure Sauty de Chalon	Leila Turner
Criterion 1: Employee, corporate officer during the previous 5 years	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	Х	\checkmark	\checkmark	\checkmark
criterion 2: Cross directorships	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Criterion 3: Significant business relationships	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Criterion 4: Family ties	\checkmark	Х	\checkmark	Х	\checkmark	Х	\checkmark	\checkmark	\checkmark
Criterion 5: Statutory Auditor	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Criterion 6: Term of office exceeding 12 ears	\checkmark	Х	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
criterion 7: Status of the non-executive orporate officer	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Criterion 8: Significant shareholder tatus	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark	Х	\checkmark	\checkmark	\checkmark

[*] In this table, \checkmark represents a met independence criterion 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 accordance with Article 10.5.3 of the AFEP-MEDEF Code, as part of the assessment of the materiality or otherwise of the business relationships that may exist between the members of the Supervisory Board and the Group, the Supervisory Board of 6 March 2024, on the recommendation of the Compensation and Nominating Committee, adopted the following criteria:

Quantitative criteria:

- the amounts (in absolute value) paid or received during the year from companies in which the members of the Supervisory Board are officers/employees
- the share of the contract in the revenue of the company in which the member of the Supervisory Board concerned is an officer/ employee
- the share of the contract in question in JCDecaux's revenue or charges/expenses

Qualitative criteria :

 analysis of the nature of the existing relationships with these companies (size or intensity of the relationship, possible economic dependence, length of relationship or impact of any contract renewals or non-renewals)

In 2023, the Supervisory Board noted that, out of a total of nine members (excluding the members of the Supervisory Board representing 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. more than half of the Board, were independent and had no business relationship with the Company.

The members deemed to be independent were Michel Bleitrach, Bénédicte Hautefort, Jean-François Ducrest, Marie-Laure Sauty de Chalon and Leila Turner.

Concerning Gérard Degonse, although his term of office as Acting Manging Director 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 nonindependent 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, climate strategy, compliance, GDPR, etc.).

In addition, the members of the Supervisory Board representing employees receive training in accordance with Article L. 225-30-2 of the French Commercial Code. The training programme approved by the Supervisory Board includes one or more training sessions carried out by an external organisation on general topics (being an employee director, the fundamentals of finance, the Board and CSR, governance and compliance, etc.) or more specifically addressed by the Supervisory Board, as well as one or more training sessions carried out internally by Directors or department managers (Group Legal Director, Finance Communication Manager, Director of Financial Services, Director of Sustainable Development). This programme provides an overview of the role of a member of the Supervisory Board while taking into consideration 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 8 March 2023, 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 Remuneration and Nominating Committee proposes that the Supervisory Board meeting of March 6, 2024 to take note of the results obtained by applying this policy over the past year, and does not propose any changes to its composition in 2024.

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. At 31 December 2023, the Board was composed of eleven members, including two Board members 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 58 years.

Three members of the Supervisory Board out of eleven, namely Jean-Pierre Decaux, Michel Bleitrach and Gérard Degonse, turned 75 respectively in 2019, 2020 and 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.

The composition of the Supervisory Board with regard to the age of the members is fully satisfactory because it guarantees a contribution of diversified experience.

The number of Supervisory Board members over the age of 75 represents one-third of the members (27%) in office at 31 December 2023.

> 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 of the Supervisory Board representing employees are appointed, according to the articles of association, for a maximum of four years by the Social and Economic Committee. In practice, members of the Supervisory Board representing employees have been appointed for a term of three years. Thus, Elisabeth Louis 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 last provision gives the Board more flexibility to adapt its composition to the needs of the Company and to changes in its markets.

This practice is considered satisfactory by all members of the Supervisory Board.

Marked independence of Board members

It should be noted that JCDecaux SE is majority-owned by JCDecaux Holding, a family company controlled by Jean-François Decaux , Jean-Charles Decaux and Jean-Sébastien Decaux.

At 31 December 2023, five out of nine members of the Supervisory Board (excluding members representing employees) were independent, i.e. more than half of the members of the Board.

The members of the Supervisory Board are satisfied with this balance between independent and non-independent members, which goes 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 2023, the Supervisory Board had four women out of a total of nine 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 44.44%, 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 examine the satisfaction by each member of the Supervisory Board of the independence criteria as well as the representation of women within it.

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 2023 fiscal year and no new shortterm diversity targets have been set.

He has also been a member of the Compensation and

Nominating Committee since 15 May 2013.

Manager (1st appointment: 22 March 2018)

POSITIONS AND TERMS OF OFFICE HELD

3.3.2. TERMS OF OFFICE OF MEMBERS OF THE SUPERVISORY BOARD

GÉRARD DEGONSE Chairman of the Supervisory Board R



76 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: 16 May 2023

DATE OF EXPIRY OF THE TERM OF OFFICE: 2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

HOLDS: 17,056 shares

Chairman of the Supervisory Board since 15 May He was Acting Managing Director of JCDecaux Holding until 2013, the Supervisory Board, at its meeting of 16 May 30 June 2017. Before that he was Chief Financial and 2023, renewed his appointment for the duration of Administrative Officer of JCDecaux, where he also served on his membership of the Board (i.e. until the the Executive Board from 2000 to 2010. Before joining the Supervisory Board meeting following the 2024 JCDecaux Group, Gérard Degonse was Director of Financing General Meeting of Shareholders called to approve and Treasury at the Elf Aquitaine Group. He was previously the financial statements for the fiscal year ended 31 Vice President Treasurer and Company Secretary of Euro Disney.

Gérard Degonse is a graduate of the Institut d'Études Politiques de Paris.

COMPANIES

Terms of office or positions held in 2023 in Group companies None.

Terms of office or positions held in 2023 in non-Group companies

SCI CARO DES PINS (France)

Offices that expired in the last five years in non-group companies

- Octo Technology (France)
- Member of the Supervisory Board (until 27 September 2019)
 - Director (until 15 December 2022)

Decaux Frères Investissements (SAS) (France)

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100% ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%

JEAN-PIERRE DECAUX Vice-Chairman of the Supervisory Board



Vice-Chairman of the Supervisory Board since 9 October 2000; the Supervisory Board, at its meeting of 16 May 2023, renewed his appointment for the duration of his membership on the Board (i.e. until 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].

Throughout his career within the Group, which he joined from its inception in 1964, Jean-Pierre Decaux has held numerous terms of office. He was notably Chairman and Chief Executive Officer of SOPACT (Société de Publicité des Abribus® et des Cabines Téléphoniques) from 1975 to 1988, Chairman and Chief Executive Officer of RPMU (Régie Publicitaire de Mobilier Urbain) from 1980 to 2001, Chief Executive Officer of Decaux SA (now JCDecaux SA) from 1989 to 2000 and Chairman and Chief Executive Officer of SEMUP (Société d'Exploitation du Mobilier Urbain Publicitaire) from 1995 to 2001.

POSITIONS AND TERMS OF OFFICE HELD

79 YEARS OLD - FRENCH CITIZEN BUSINESS ADDRESS:

17 rue Soyer, 92200 Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT: 9 October 2000

DATE OF MOST RECENT RE-APPOINTMENT: 16 May 2023.

DATE OF EXPIRY OF THE TERM OF OFFICE: Until the General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023. Terms of office or positions held in 2023 in Group companies

Ν	0	n	e	•		

COMPANIES

Terms of office or positions held in 2023 in non-Group companies

SCI	Bagavi
SCI	Criluca

SCI JPJM

None.

Manager (1st appointment: nd)
 Manager (1st appointment: 15 January 2016)

Manager (1st appointment: nd)

Offices that expired in the last five years in non-group companies

HOLDS: 1,574 shares

MICHEL BLEITRACH Member (Independent) of the Supervisory Board 🕮 * 🔂 *



78 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:** 16 May 2023

DATE OF EXPIRY OF THE TERM OF **OFFICE:**

2024 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023

HOLDS: 1,000 shares

A graduate of the École Polytechnique (X65) and the École Nationale des Ponts et Chaussées, Michel Bleitrach also holds a degree in Economics and a Master of Business Administration (Berkeley).

Michel Bleitrach was a Director and Chairman of the Remuneration and Nominating Committee of SPIE SA until 14 May 2021. He is the Honorary Chairman of the Union des Transports Publics et Ferroviaires and Chairman of the Supervisory Board of INDIGO.

COMPANIES

Michel Bleitrach was previously Executive Chairman of SAUR. Previously, he served as Chairman of the Executive Board of KEOLIS.

He has also been Chairman of the Ethics and CSR Committee since 5 December 2018 and Chairman of the Compensation and Nominating Committee since 20 May 2021

POSITIONS AND TERMS OF OFFICE HELD

Terms of office or positions held in 2023 in Group companies

None.

Terms of office or positions held in 2023 in non-Group companies

INDIGO (France)

Director (until 14 May 2021)

• Director (until 31 December 2019)

• Chairman of the Supervisory Board (1st appointment: 2 July 2014)

Vice-Chairman of the Board of Directors (until 30 May

Offices that expired in the last five years in non-group companies

SPIE SA (France) (listed company) SOCOTEC (France)

- ALBIOMA (France) (listed company)
 - 2018)

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100%

ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%

ATTENDANCE AT ETHICS AND CSR COMMITTEE MEETINGS: 100%

PATRICE CAT Member of the Supervisory Board representing employees (since 30 September 2021)



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: 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 Economic and Social Committee on 30 September 2021 for a period of three years. In accordance with the law, Patrice Cat has relinquished his offices as employee representative within the JCDecaux UES.

He has also been a member of the Compensation and Nominating Committee since 7 December 2023.

POSITIONS AND TERMS OF OFFICE HELD

COMPANIES

Terms of office or positions held in 2023 in Group companies

None.

Terms of office or positions held in 2023 in non-Group companies

None

Offices that expired in the last five years in non-group companies None.

ALEXIA DECAUX-LEFORT Member of the Supervisory Board

38 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 2021

DATE OF EXPIRY OF THE TERM OF

OFFICE: 2025 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2024.

HOLDS: 1,000 shares



47 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 APPOINTMENT: 16 May 2

DATE OF EXPIRY OF THE

OFFICE: 2026 General Me Shareholders called to ap financial statements for t ended 31 December 2025

NUMBER OF SHARES: 3,3 which 1,752 held in bare of plus 466,950 shares throu des Dhuits

JEAN-SÉBASTIEN DECAUX Member of the Supervisory Board

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.

COMPANIES

From 1 March 2013 to 31 December 2019, Jean-Sébastien Decaux was Managing Director for Southern Europe, Belgium and Luxembourg, Managing Director for Africa and Israel and a 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.

Jean-Sébastien Decaux has been a member of the Audit Committee since 16 May 2023.

POSITIONS AND TERMS OF OFFICE HELD

	Terms of office or positions held in 2023 in Group	companies
2023	IGPDecaux Spa (Italy)	 Chairman of the Board of Directors (^{1st} appointment: 30 June 2015)
E TERM OF	Terms of office or positions held in 2023 in non-G	roup companies
leeting of	JCDecaux Holding (SAS) (France)	 Managing Director (since 31 March 2022)
approve the		Chairman (until 31 March 2022)
the fiscal year		 Director (1st appointment: 22 June 2009)
5.	Decaux Frères Investissements (SAS) (France)	 Managing Director (1st appointment: 24 October 2007)
,752 shares (of		 Director (1st appointment: 24 October 2007)
ownership)	Holding des Dhuits (Luxembourg)	 Manager (1st appointment: 21 december 2023)
ough Holding		 Director (until 21 December 2023)
	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)
	Médiavision et Jean Mineur (France)	 Director (1st appointment: 15 June 2023)

Offices that expired in the last five years in non-group companies

JCDecaux Holding (SAS) (France)

- Chairman (until 31 March 2022)
- Manging Director (until 1st April 2021)

ATTENDANCE RATE SUPERVISORY BOARD MEETINGS: 100% ATTENDANCE RATE AUDIT COMMITTEE MEETINGS: 100%

POSITIONS AND TERMS OF OFFICE HELD

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 has held the position of Marketing Head of High Jewellery & Exceptional Creations at Piaget.

Terms of office or positions held in 2023 in Group companies

Alexia Decaux-Lefort is a graduate of Warwick

University in the UK (R15 United Kingdom).

None

None.

None

COMPANIES

Terms of office or positions held in 2023 in non-Group companies

Offices that expired in the last five years in non-group companies

JEAN-FRANÇOIS DUCREST Member (independent) of the Supervisory Board 💁 * î 💦



58 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:** 2024 General Meeting of

Shareholders called to approve the financial statements for the fiscal year ended 31 December 2023.

HOLDS: 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 Jean-Francois vears.

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.

COMPANIES

Terms of office or positions held in 2023 in Group companies

None.

Terms of office or positions held in 2023 in non-Group companies

Lytica Therapeutics (USA)

Offices that expired in the last five years in non-group companies

Northern Cross LLC (USA)

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100% **ATTENDANCE AT AUDIT COMMITTEE MEETINGS: 100%** ATTENDANCE AT ETHICS AND CSR COMMITTEE MEETINGS: 100% ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%

ROSALINA FERON Member of the Supervisory Board representing employees until 15 October 2023 🎦



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 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 UES.

POSITIONS OR TERMS OF OFFICE HELD

Supervisory Board expired on 15 October 2023.

Rosalina Feron was appointed member of the Compensation

and Nominating Committee by the Supervisory Board on 2

The term of office of Rosalina Feron as member of the

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

Terms of office or positions held in 2023 in Group companies

None.

COMPANIES

Terms of office or positions held in 2023 in non-Group companies

None.

Offices that expired in the last five years in non-group companies

None

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100% ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS: 100%



Therapeutics in 2022.

since 20 May 2021.

December 2021

• Director (since 13 June 2022)

Principal (until 31 December 2018)

From 1995 until 2001, he held the position of Director in the

institutional sales activity of Cheuvreux in the United States,

In 2002, Jean-François Ducrest joined the Northern Cross Group as an analyst, and in 2003 became co-founder and

He currently runs a Family Office which he created in January 2019 and he joined the Board of Directors of Lytica

He has also been Chairman of the Audit Committee and

member of the Ethics Committee since 14 May 2020 and a member of the Compensation and Nominating Committee

serving institutional clients investing in Europe.

portfolio manager of Northern Cross, LCC (Boston).

POSITIONS AND TERMS OF OFFICE HELD

3

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: 16 May 2023

DATE OF EXPIRY OF THE TERM OF **OFFICE:** Until the 2026 General

Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2025.

HOLDS: 1 000 shares

Bénédicte Hautefort is a fintech entrepreneur and governance expert in Paris, CEO and co-founder of Scalens, the first fintech dedicated to listed companies, with customers including companies, investors and regulatory authorities in 10 European countries and in the United Kingdom.

Bénédicte Hautefort has extensive experience in governance issues. A graduate of HEC and EHESS, she worked in auditing (Arthur Andersen), corporate finance and strategic management (Péchiney), before creating the first financial communication agency, InvestorSight, in 2003, which became part of Havas Paris in 2011.

COMPANIES

Terms of office or positions held in 2023 in Group companies

Groupe Flo (listed company)

Terms of office or positions held in 2023 in non-Group companies

None

Offices that expired in the last five years in non-group companies

None.

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100% ATTENDANCE AT AUDIT COMMITTEE **MEETINGS: 100% ATTENDANCE AT ETHICS AND CSR COMMITTEE MEETINGS: 100%**

Link.

the SEC.

ÉLISABETH LOUIS Member of the Supervisory Board representing employees since 26 September 2023



57 YEARS OLD - FRENCH CITIZEN

BUSINESS ADDRESS: 17 rue Soyer, 92200 Neuilly-sur-Seine (France)

DATE OF FIRST APPOINTMENT BY THE SOCIAL AND ECONOMIC COMMITTEE: 26 September 2023

DATE OF EXPIRY OF THE TERM OF: OFFICE: 26 September 2026

NUMBER OF SHARES: Holds no shares

Elisabeth Louis holds a Master's degree in Human She is currently Assistant to the Group Financial Control Resources (ESSEC Executive Management).

She joined the JCDecaux Group on 4 April 2001 as Executive Assistant to the France Finance Department and then to the Finance Management Control Department.

COMPANIES

Terms of office or positions held in 2023 in Group companies

Ν	0	n	е	

Terms of office or positions held in 2023 in non-Group companies

None.

Offices that expired in the last five years in non-group companies

None

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100%

Bénédicte Hautefort created Hebdo des AG in 2018, which became Scalens in 2022 by merging with the company Praexo.

She was also a Director of Groupe Flo and a Chairwoman of its Audit Committee from 2013 until its IPO in 2022.

Bénédicte Hautefort has also been a member of the Audit Committee since 11 May 2017 and a member of the Ethics and CSR Committee since 16 May 2003.

Department, the Group Legal Department and JCDecaux

Elisabeth Louis has held several positions as Employee

Representative during her career: Employee Representative

(former body), Secretary of the Occupational Safety and Health Committee (CHSCT) (former body), and Local Trade Union Representative as well as Union Representative on

POSITIONS AND TERMS OF OFFICE HELD

POSITIONS OR TERMS OF OFFICE HELD

• Director (until March 2023)

PIERRE MUTZ Member of the Supervisory Board until the 16th May 2023 👁 î



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:** 11 May 2022

DATE OF EXPIRY OF THE TERM OF OFFICE: 16 May 2023.

HOLDS: 1.000 shares

A graduate of 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.

COMPANIES

Offices or positions held in 2023 in group companies

None

Offices or positions held in 2023 in non-group companies

Eiffage (listed company) (France)

Offices that expired in the last five years in non-group companies

until 20 May 2021.

None.

ATTENDANCE AT SUPERVISORY BOARD MEETINGS: 100% **ATTENDANCE AT AUDIT COMMITTEE MEETINGS: 100% ATTENDANCE AT ETHICS COMMITTEE MEETINGS: 100%**

MARIE-LAURE SAUTY DE CHALON Member (Independent) of the Supervisory Board



61 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: 16 May 2023

DATE OF EXPIRY OF THE TERM OF

OFFICE: 2026 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2025.

HOLDS: 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.

COMPANIES

Terms of office or positions held in 2023 in Group companies None.

Terms of office or positions held in 2023 in non-Group companies

LVMH (France) (listed company) Carrefour (France) (listed company) FACTOR K (France)

- Director (1st appointment: 1 May 2011)
- Director (1st appointment: 1 July 2017)
- Chairman (1st appointment: 18 July 2018)

Offices that expired in the last five years in non-group companies

- Aufeminin SA (France) (listed company) SARL Aufeminin Productions (France) goFeminin.de GmbH (Allemagne) soFeminine.co.uk Ltd.(United Kingdom) SAS Marmiton (France) SAS Etoile Casting (France) SAS Les Rencontres au féminin (France) My Little Paris (France) Coorpacademy (France)
- Chairwoman and Chief Executive Officer (until 27 April 2018)

He then held the office of Prefect of the Île-de-France region

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

Advisor to the Chairman (1st appointment: 1 December 2008)

She founded Factor K in July 2018 and teaches at Institut

Marie-Laure Sauty de Chalon was also a member of the

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.

French Competition Authority between 2014 and 2021.

POSITIONS AND TERMS OF OFFICE HELD

d'Études Politiques (Sciences Po Paris).

and Prefect of Paris between May 2007 and October 2008.

Pierre Mutz is an Honorary Regional Prefect.

POSITIONS AND TERMS OF OFFICE HELD

- Manager (until 27 April 2018)
- Co-manager (until 27 April 2018)
- Director (until 27 April 2018)
- Chairman (until 27 April 2018)
- Chairman (until 27 April 2018)
- Chairman (until 27 April 2018)
- Director (until March 2022)

- Member of the Supervisory Board (until 27 September 2018)

In 2015, she became CEO of FABERNOVEL INNOVATE, the innovation agency of the FABERNOVEL Group, of which she

Leila Turner joined CHANEL and moved to New York in the summer of 2018 to help launch the Innovation Department in which she oversees the testing of new brand experiences or services. 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.

POSITIONS AND TERMS OF OFFICE HELD

became a Partner.

LEILA TURNER Member (Independent) of the Supervisory Board



41 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: 16 May 2023

DATE OF EXPIRY OF THE TERM OF

OFFICE: Until the 2026 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2025.

HOLDS: 1,000 shares

Leila Turner is a graduate of the Institut d'Études Politiques de Paris and holds a Masters in 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.

COMPANIES

Terms of office or positions held in 2023 in Group companies

None.

Terms of office or positions held in 2023 in non-Group companies None.

Offices that expired in the last five years in non-group companies

None.

3.3.3. MISSION, OPERATION AND WORK

SUPERVISORY BOARD

NUMBER OF MEETINGS

6

ATTENDANCE RATE

100%

DUTIES

• The Supervisory Board's role is the continuous supervision of the Company's strategy and management by the Executive Board.

OPERATION

- 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 Chief Executive Officer 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.

Meeting without the presence of the executive corporate officers:

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 2023, 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:

- The conduct of Supervisory Board meetings: changes to be implemented to continue to improve efficiency; facilitating and enriching discussions, and the list of topics to be addressed in 2024
- Changes to the composition of the Supervisory Board

Dedicated and secure digital platform

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.).

WORK

In 2023, the Supervisory Board met six times, in accordance with legal provisions and the articles of association, with an attendance rate of 100% of its members.

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.

The following topics were also addressed:

Recurring topics

- Review of corporate documents, preparation of the Annual General Meeting (review of the Executive Board's management report including extra-financial information including "DEFP", 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 including social and environmental risks
- 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 Chief Executive Officer
- · Appointments and reappointments to committees
- The oral reports of the meetings of the Audit Committee, the Compensation and Nominating Committee and the Ethics and CSR Committee.

One-off topics

- Transformation of the Ethics Committee into an Ethics and CSR Committee
- Presentation of the Africa and Middle East region

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 internal 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/investors/governance).

The internal regulations were last amended on 6 March 2024 to update the CSR responsibilities of the Committees, following the transformation of the Ethics Committee into the Ethics and CSR Committee on 8 March 2023.

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.

The Compensation and Nominating Committee meeting of 4 December 2023 approved the questionnaire to assess the operation of the Board and its Committees for the 2023 fiscal year, which was posted on the secure digital platform dedicated to the operation of the Board and its Committees.

This detailed questionnaire is divided into the following themes:

 The Supervisory Board: assessment of the composition and general operation, missions, meetings without the presence of the members of the Executive Board, training sessions and Board Committees.

- (2) Assessment of the contribution of Supervisory Board members: self-assessment, assessment of the contribution of the Chairman and Board members, assessment of the contribution of the Committee Chairmen.
- (3) The Committees: assessment of their operations and missions
- (4) Miscellaneous: possible improvements, quality of the assessment, whether there is a need to use an external consultant.

The questionnaire includes open-ended questions enabling members of the Supervisory Board to explain their answers and make suggestions for improvement.

The results were then presented and discussed by the Compensation and Nominating Committee on 4 March 2024 and then the Supervisory Board on 6 March 2024.

The results of 2023 assessment have highlighted a 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:

- that CSR training will be provided by an external body to all members of the Supervisory Board
- that measures will be taken to make the Supervisory Board meetings more efficient (shorten the duration while broadening discussions)
- that the succession plan for the members of the Supervisory Board will be discussed

During the 2023 fiscal year, it was decided to implement the suggestions made by the members of the Board during the 2022 assessment. The Supervisory Board has:

- > continued to adjust the conduct of the Supervisory Board in order to promote dialogue and exchanges within the Supervisory Board
- > transformed the Ethics Committee into an Ethics and CSR Committee in 2023 to strengthen the Supervisory Board's commitment to matters relating to CSR.

3.3.4. ATTENDANCE RATE OF BOARD MEMBERS

Noted during the 2023 fiscal year:

- out of six Supervisory Board meetings, two were held exclusively by videoconference
- out of four Audit Committee meetings, one was exclusively held by videoconference
- all Compensation and Nominating Committee meetings were held face-to-face
- all Ethics and CSR Committees were held face-to-face

Average attendance	ATTENDANCE AT ETHICS AND CSR	ATTENDANCE AT COMPENSATION AND	ON AND AUDIT	ATTENDANCE AT SUPERVISORY	NATURE OF THE PARTICIPATION	
	MEETINGS	COMMITTEE NOMINATING MEETINGS COMMITTEE MEETINGS		BOARD MEETINGS		
GÉRARD DEGONSE (CHAIRMAN)	NA	100%	NA	100%	67%	33%
JEAN-PIERRE DECAUX (VICE- CHAIRMAN)	NA	NA	NA	100%	67%	33%
MICHEL BLEITRACH	100%	100%	100%	100%	50%	50%
PATRICE CAT	NA	NA	NA	100%	67%	33%
JEAN-SEBASTIEN DECAUX	NA	NA	100%	100%	67%	33%
JEAN-FRANÇOIS DUCREST	100%	100%	100%	100%	50%	50%
ALEXIA DECAUX-LEFORT	NA	NA	NA	100%	50%	50%
ROSALINA FERON *	NA	100%	NA	100%	67%	33%
BÉNÉDICTE HAUTEFORT	100%	NA	100%	100%	67%	33%
ELISABETH LOUIS **	NA	NA	NA	100%	100%	0%
PIERRE MUTZ ***	NA	NA	NA	100%	100%	0%
MARIE-LAURE SAUTY DE CHALON	NA	NA	NA	100%	50%	50%
LEILA TURNER	NA	NA	NA	100%	67%	33%

Face-to-face
 Videoconference
 N/A: not applicable.

[*] member of the Supervisory Board representing employees until 15 October 2023
 [**] member of the Supervisory Board representing employees (since 26 September 2023)
 [***] member of the Supervisory Board until 16 May 2023

3.4. COMMITTEES

3.4.1. AUDIT COMMITTEE



At 31 December 2023, the Audit Committee had three members: Jean-Francois Ducrest (Chairman and independent member), Bénédicte Hautefort (independent member) and Jean-Sébastien Decaux, appointed on 16 May 2023 to replace Pierre Mutz.

Jean-François Ducrest (Chairman), Bénédicte Hautefort and Jean-Sébastien Decaux have significant financial expertise acquired through their professional experience.

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.

MISSIONS

The Audit Committee monitors the processes used to prepare financial and non-financial information and ensures the relevance and consistency of the accounting methods used, in particular when dealing with significant transactions. The Audit Committee is notably responsible for:

- (i) monitoring the process used to prepare financial information and, where appropriate, making recommendations to guarantee its integrity;
- (ii) monitoring the process used to prepare non-financial information and, where appropriate, making recommendations to guarantee its integrity. The Committee monitors and steers the deployment of the Group's CSR strategy and the relationship with the sustainability auditor(s). The Committee ensures that the company complies with current CSR regulations.
- (iii) monitor the effectiveness of the internal control and risk management systems, including nonfinancial risks, and, where appropriate, of the Internal Audit department, with regard to the procedures relating to the preparation and processing of accounting and financial information, without prejudice to its independence.
- (iv) to approve the provision, by the Statutory Auditors or their network, of services other than the certification of the accounts mentioned in Article L. 822-11-2 of the French Commercial Code, in accordance with the provisions of the Charter on the Services that may be entrusted to the Statutory Auditors and their networks.(v) to control the conditions under which the Statutory Auditors perform their duties.
- (v) monitoring the performance by the Statutory Auditors of their engagement.

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 litigations 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 2023, 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
- Review of current contracts and with the controlling agreements 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
- Foreign exchange policy review
- Review of the main extra-financial performance indicators as well as an . update on the progress of the application of the CSRD Directive

Significant disputes

During the biannual review of the main litigations and 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



COMPOSITION

At 31 December 2023, the Compensation and Nominating Committee had four members:

Michel Bleitrach (Chairman and independent member), Jean-François Ducrest (independent member), Gérard Degonse and Patrice Cat (member of the Supervisory Board representing employees) appointed on 7 December 2023 to replace Rosalina Feron.

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.

MISSIONS

The Remuneration and Nominating Committee examines and proposes to the Supervisory Board the remuneration and benefits package for executive directors, ensuring in particular that CSR criteria are included in their variable remuneration and assessing whether they have been met.

The Commitee is also responsible for periodically examining changes in the composition of the Supervisory Board with a view to making proposals to the Executive Board, in particular to comply with the provisions of the AFEP-MEDEF Code.

Each year, the Remuneration and Nominating Committee reviews the succession plan for members of the Executive Board that it has drawn up, so that it can 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 2023, 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 2023, the 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
- Compensation of members of the Supervisory Board and Committees based on a study by MERCER
- Review of the succession plan for Executive Board members.

3.4.3. ETHICS AND CSR COMMITTEE



The Ethics Committee was transformed into the Ethics and CSR Committee on 8 March 2023. This transformation has made it possible to strengthen the Group's governance in the area of JCDecaux's social responsibility (human rights, health and safety, environment), (ii) promote a coordinated approach to Ethics and CSR policies, both internally and with stakeholders, (iii) take into account the growing expectations of stakeholders related to corporate social responsibility and related reputational issues.

COMPOSITION

At 31 December 2023, the Ethics and CSR Committee was composed of three members: Michel Bleitrach (Chairman - independent member), Jean-François Ducrest (independent member) and Bénédicte Hautefort (independent member) to replace Pierre Mutz since 16 May 2023.

MISSIONS

The role of the Ethics and CSR Committee is to :

- ensuring that the Group takes account of ethical and CSR issues and, in particular, that the International Charter of Fundamental Social Values and the Group Ethics Charter are properly deployed and applied;
- examining the Group's CSR strategy;
- reviewing the mapping of non-financial risks associated with the Group's activities;
- examining the Group's policies in the above-mentioned areas, the objectives set and the results obtained in this area;
- defining the key indicators needed to manage CSR policies;
- examine all of the non-financial information published by the Company and, in particular, the Non-Financial Performance Declaration drawn up under Article L225-102-1 of the French Commercial Code, the Vigilance Plan drawn up and published in accordance with the Law of 27 March 2017 on the duty of vigilance of parent companies and ordering companies and the Group's Corruption Prevention Plan provided for in Article 17 of the Law of 9 December 2016 on transparency, combating corruption and modernising economic life;
- examine any situation potentially contrary to the Group's rules and procedures (in particular those set out in the Group's Ethics Charter and International Charter of Fundamental Social Values) that may be brought to its attention, in particular as a result of reports made via the Group's whistleblowing system or otherwise;
- examine and monitor the ratings obtained from extra-financial agencies;

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.

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 2023, the Committee met twice, with a 100% attendance rate by its members.

The following matters were discussed:

- Review of the Committee's missions to include CSR
- Update on the work of the Vigilance Committee (Vigilance plan, implementation of the NFPS)
- Review of the risk mapping related to the NFPS and CSR issues
- Review of the CSR strategy and contribution policy as part of the Group's climate strategy
- Progress report on the CSRD Directive
- Update on the Compliance action plan
- Updates to the AFA questionnaire
- The Committee was thus informed of the continued implementation of a specific action plan following an alert involving employees in Europe;
- Moreover, two reports not falling within the competence of the Committee were redirected to the local management concerned in Europe and Africa, 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 carries out an annual review of the renewal of the terms of office of members of the Supervisory Board and its committees. If necessary, it identifies profiles in line with the diversity policy defined by the Supervisory Board. This committee may be assisted by a recruitment consultancy.

Where appropriate, shortlisted candidates are interviewed by the Chairman of the Remuneration and Appointments Committee and by its members.

Finally, the members of the Compensation and Appointments Committee formulate a recommendation for the attention of the Supervisory Board, which will decide on the candidate to be proposed to the Annual General Meeting.

Selection process for the Supervisory Board Members Representing Employees

In accordance with Article 16 (2) of the Articles of Association of JCDecaux SE of 23 May 2023:

- when only one member of the Supervisory Board representing employees is to be appointed, it is appointed by the Social and Economic Committee.
- when two members of the Supervisory Board representing employees are to be appointed, (i) one is appointed by the Social and Economic Committee and (ii) the other is appointed by the European Company Committee, if there is one; it being specified that as long as the European Company Committee has not been set up, the two members will be appointed by the Social and Economic Committee. These rules apply at the end of each term of office. The term of office expiring second after the establishment of the European Company Committee is the subject of a designation by the same European Company Committee.

Changes in the composition of the Supervisory Board and its Committees in the 2023 fiscal year

SITUATION AS OF 31 DECEMBER 2023	DEPARTURE	APPOINTMENTS	RE-APPOINTMENTS
			Gérard Degonse as Chairman (at the General Meeting of Shareholders on 16 May 2023 for one year)
			Michel Bleitrach (at the General Meeting of Shareholders on 16 May 2023 for one year)
	Pierre Mutz	Elisabeth Louis, member of the Supervisory Board	Jean-Pierre Decaux (at the General Meeting of Shareholders on 16 May 2023 for one year)
SUPERVISORY BOARD	Rosalina Feron, member of the Supervisory Board	representing employees appointed by the Social and Economic Committee	Bénédicte Hautefort (at the General Meeting of Shareholders on 16 May 2023 for three years)
	representing employees	on 26 September 2023 for three years	Jean-Sébastien Decaux (at the General Meeting of Shareholders on 16 May 2023 for three years)
			Marie-Laure Sauty de Chalon (at the General Meeting of Shareholders on 16 May 2023 for three years)
			Leila Turner (at the General Meeting of Shareholders on 16 May 2023 for three years)
AUDIT COMMITTEE MEMBERS	Pierre Mutz	Jean-Sébastien Decaux (appointed by the Supervisory Board on 16 May 2023 for three years)	
COMPENSATION AND NOMINATING COMMITTEE	Rosalina Feron, member of the Supervisory Board representing employees	Patrice Cat, member of the Supervisory Board representing employees, appointed by the Supervisory Board at its meeting on 7 December 2023 for the remainder of his term of office as a member of the Supervisory Board representing employees	Michel Bleitrach as Chairman (at the Supervisory Board meeting on 16 May 2023 for one year) Gérard Degonse (at the Supervisory Board meeting on 16 May 2023 for one year)
ETHICS AND CSR COMMITTEE	Pierre Mutz	Bénédicte Hautefort appointed by the Supervisory Board on 16 May 2023 for three years	Michel Bleitrach as Chairman (at the Supervisory Board meeting on 16 May 2023 for three years)

The terms of office of members of the Supervisory Board, Gérard Degonse, Michel Bleitrach, Jean-Pierre Decaux and Jean-François Ducrest, expire at the end of the General Meeting of Shareholders on 7 May 2024.

In accordance with the diversity policy applicable to members of the Supervisory Board, the General Meeting of Shareholders on 7 May 2024 will be asked to renew the following terms of office:

- Gérard Degonse, for a term of one year*
- Michel Bleitrach, for a term of one year*
- Jean-Pierre Decaux, for a term of one year*
- Jean-François Ducrest, 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 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 Compensations 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.

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, 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 was 34.1% in 2023 and 32.8% in 2022.

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 2022.

In addition, 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 THE 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 28.4% women, i.e. 81 women among the 285 employees still benefiting at 31 December 2023.

As a reminder, in 2022, the Company used as a reference all beneficiaries of performance shares (excluding members of the Executive Board) and the proportion of women was 28.7% (87 women among the 303 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 , Chief Executive Officer.

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 the daughter of Jean-François Decaux .

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/halfyearly 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 2024 fiscal year as well as the components of compensation for the corporate officers relating to the 2023 fiscal year.

3.8.1. COMPENSATION POLICY FOR MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD

In accordance with Article L. 22-10-26 of the French Commercial Code, the compensation policy for corporate officers for 2024 described below was established by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The General Meeting of Shareholders of 7 May 2024 will be asked to approve the compensation policy for corporate officers for the 2024 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 recalled that JCDecaux SE is a family-owned company founded by Jean-Claude Decaux sixty years ago. It is organised as an European Company with an Executive Board and a Supervisory Board and in which the majority of shares are held by JCDecaux Holding, which is itself controlled by Jean-François and Jean-Charles Decaux, members of the Executive Board, and Jean-Sébastien Decaux, a member of the Supervisory Board. Thus, all decisions, including in terms of compensation, are made with a longterm 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 deliberates, in accordance with Article L. 225-37-1 of the French Commercial Code, on the Company's policy on professional and salary equality, 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 compensation policy implemented by the Company for the main non-executive 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 members of the Executive Board and Supervisory Board may be reassessed by the Supervisory Board by the General Meeting of Shareholders in the event of a change in their scope of responsibility or a discrepancy in their compensation compared to other companies.

As a reminder, with regards to the members of the Executive Board in the context of the Covid-19 health crisis, the Executive Board had proposed that the Supervisory Board reduce their fixed compensation by 25% of their gross amount for the 2020 fiscal year and no increase in their fixed compensation had been decided for 2021 and 2022. In November 2022, the Compensation and Nominating Committee had requested that an analysis of the competitiveness of the compensation of members of the Executive Board be carried out by an external firm in order to take into account market practices. Mercer conducted this study using French and Swiss companies as a reference, where only comparable functions were used.

Thus, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, proposed to the General Meeting of Shareholders, which approved it:

- to increase the fixed compensation of the members of the Executive Board by 2%; and
- not to modify the compensation of the members of the Supervisory Board.

It should be noted that 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 on 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.

• In December 2023, the Compensation and Nominating Committee requested that an analysis of the competitiveness of the compensation of the members of the Supervisory Board be carried out in 2024 by an external firm in order to take into account market practices. Mercer carried out this study using a reference panel of 22 French companies, some of which were of comparable size, capitalization, capital structure and sector, as well as having family shareholders.

Following this study, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided for 2024 to propose that the Shareholders General Meeting of Shareholders approve:

- a 2% increase in the fixed compensation of the members of the Executive Board which, in a context of high inflation and even though these were not increased for three consecutive years and were only increased by 2% during the year last, would remain moderate and lower with the increases applied to employees and with the market practices noted by the Mercer study conducted in 2022; and
- a 10% increase in the compensation of members of the Supervisory Board and Committees. This increase proposal followed the MERCER study, which showed that the compensation of the members of the Supervisory Board was out of step with market practices. This is why the Supervisory Board will recommend to the General Meeting of Shareholders of 7 May 2024 to increase the overall compensation package for 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 on 16 May 2023 [12th resolution adopted at 88.54% and 13th 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, in particular, 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 Chief Executive Officer 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 the 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 4 Board meetings, to:

- A fixed portion, and
- A preponderant variable portion according to their actual attendance at Board meetings.

Beyond 4 meetings, any meeting will give rise to the payment of additional compensation, if the meeting does not concern the authorisation of a Guarantee.

For the Audit Committee

The Chairman and members of the Compensation and Nominating Committee have the right, for 4 meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond 4 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 2 meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond 2 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 and CSR Committee

The Chairman and members of the Ethics and CSR Committee have the right, for 2 meetings of the Committee, to an exclusively variable portion on the basis of their actual attendance at Committee meetings.

Beyond 2 meetings of the Ethics and CSR 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 2023, 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-François Decaux and Jean-Charles 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, Myanmar, 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-Francois 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	TER FOR DISMISSAL/ TERMINATION
JEAN-FRANÇOIS DECAUX	3 years	NA	NA	NA
JEAN-CHARLES DECAUX	3 years	NA	NA	NA
DAVID BOURG	3 years	JCDecaux SE permanent employment contract		Non-competition clause to be applied or removed
EMMANUEL BASTIDE	3 years	JCDecaux SE permanent employment contract		Non-competition clause to be applied or removed
DANIEL HOFER	3 years	Fixed-term employment contract (under Swiss law) with JCDecaux Corporate Services GmbH for a period of 3 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. At its meeting on 7 December 2023, the Supervisory Board, on the proposal of the Compensation and Nominating Committee, which was based on a compensation competitiveness analysis carried out by Mercer in November 2022, decided to increase the 2023 fixed compensation of members of the Executive Board by 2%. This increase remains moderate and consistent with the increases applied to employees and also takes into account market practices observed in terms of compensation.

For the 2024 fiscal year, the fixed compensation of the members of the Executive Board is as follows:

- €1,096,938 for Jean-Charles Decaux and Jean-François Decaux
- €463,669 for Emmanuel Bastide
- €441,590 for David Bourg
- CHF 673,079 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.

Regarding the financial criteria:

The variable compensation for 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, David Bourg and Daniel Hofer.

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 6 March, 2024, 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:

For 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 2024	30.00%
COMPARED TO 2023 ACTUAL	15.00%
15% maximum of the ceiling linked to the evolution of the EBIT compared to the 2023 actual:	
- 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%	
COMPARED TO THE 2024 BUDGET	15.00%
15% maximum of the ceiling linked to the evolution of the EBIT compared to the 2024 budget:	
- 0% if it is less than 95% of the 2024 budget	
- Linear growth if between 95% and 100% of the 2024 budget	
- 15% if it is at least equal to 100% of the 2024 budget	
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2024 BUDGET	15.00%
15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2024 budget:	
- 0% if below 95% of the 2024 budget	
- Linear growth if between 95% and 100% of the 2024 budget	
- 15% if it is at least equal to 100% of the 2024 budget	
ACHIEVEMENT OF THE 2024 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%
15% maximum of the ceiling linked to the achievement of the Group's operating margin to revenue ratios for each segment on an adjusted basis as forecast in the 2024 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 2024 budget	
- Linear growth if this ratio is between 97.5% and 100% of the 2024 budget	
- 5% if the ratio is at least equal to 100% of the 2024 budget for the segment concerned	
TOTAL	60.00%

For 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 2024	46.66%
COMPARED TO 2023 ACTUAL	23.33%
23.33% maximum of the ceiling linked to the evolution of the operating rcompared to the 2023 actual:	
 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% 	
COMPARED TO THE 2024 BUDGET	23.33%
23.33% maximum of the ceiling linked to the evolution of the operating rescompared to the 2024 budget:	
 0% if it is less than 95% of the 2024 budget Linear growth if between 95% and 100% of the 2024 budget 23.33% if it is at least equal to 100% of the 2024 budget 	
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2024 BUDGET	23.33%
23.33% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2024 budget:	
 0% if below 95% of the 2024 budget Linear growth if between 95% and 100% of the 2024 budget 23.33% if it is at least equal to 100% of the 2024 budget 	
ACHIEVEMENT OF THE 2024 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%
15% maximum of the ceiling linked to the achievement of the Group's operating margin to revenue ratios for each segment on an adjusted basis as forecast in the 2024 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 2024 budget	
- Linear growth if this ratio is between 97.5% and 100% of the 2024 budget	
 5% if the ratio is at least equal to 100% of the 2024 budget for the segment concerned TOTAL	85.00%

For Emmanuel Bastide and Daniel Hofer, variable compensation of up to 100% of their annual fixed compensation ("the Ceiling") upon achievement of the following objectives.

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN ADJUSTED EBIT FOR COUNTRIES IN THEIR AREA OF RESPONSIBILITY	50.00%
COMPARED TO 2023 ACTUAL	25.00%
25% maximum of the ceiling linked to the evolution of the compared to the 2023 actual:	
- 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%	
COMPARED TO THE 2024 BUDGET	25.00%
25% maximum of the ceiling linked to the evolution of the compared to the 2024 budget:	
- 0% if it is less than 95% of the 2024 budget	
- Linear growth if between 95% and 100% of the 2024 budget	
- 25.00% if it is at least equal to 100% of the 2024 budget	
ACHIEVEMENT OF THE 2024 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 for each segment in their area of responsibility on an adjusted basis as provided for in the 2024 budget and within the sub-limit of 8.33% for each of the three segments:	
- 0% if such a ratio is below 97.5% of the ratio in the 2024 budget	
- Linear growth if this ratio is between 97.5% and 100% of the 2024 budget	
- 8.33% if the ratio is at least equal to 100% of the 2024 budget for the segment concerned	
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2024 BUDGET	10.00%
10% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2024 budget:	
- 0% if below 95% of the 2024 budget	
- Lipear growth if between 95% and 100% of the 2024 hudget	

- Linear growth if between 95% and 100% of the 2024 budget

- 10% if it is at least equal to 100% of the 2024 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.

In addition to the CSR criteria described below, members of the Executive Board must also meet the following CSR criteria relating to governance (qualitative criteria):

- strengthening local ESG governance
- implementation of CSRD requirements
- continue to move towards a Group-wide net zero climate trajectory
- prepare the deployment of an eco-socre for JCDeacux furniture and the adaptation of empreinte 360 at international level
- ESG training for sales and marketing teams

	ESG CRITERIA	ALLOCATION KEY
EXTRA-FINANCIAL PERFORMANCE 2% of total bonus	Remaining in EF indices (Focus CDP/EcoVadis)	2%
	Deployment of the 2030 CSR Strategy	
2030 CSR STRATEGY	 Climate strategy: promote the renovation of furniture (scope 3 and LED action plan: extinctions). 	3%
3% of total bonus	 Deploy the Group's social policy and ensure compliance with the Charter of International Social Values. 	0.00
	• Maintain or increase the proportion of women in management bodies (34.1% by 2023)	
	Environment	
	 Furniture: 31.8% reduction in our carbon emissions linked to furniture in absolute terms by the end of 2024 (vs. 2019), i.e. 166.5 ktC02eq- Location-Based (before deduction of green electricity) 	
TOWARDS AN OPTIMIZED ENVIRONMENTAL FOOTPRINT	 Green electricity: 100% of our consumption covered by energy from renewable sources (annual target) 	5%
5% of total bonus	 Buildings: 16.5% reduction in building-related energy consumption by the end of 2024 (vs. 2019), i.e. 39.1 GWh 	
	 Vehicles: 11% reduction in vehicle-related emissions (gCO2/km) compared with 2019, i.e. 224 gCO2/km 	
	 Recovered waste: 90.9% of waste recovered 	
	Health & Safety	
	 20% reduction in the Group's occupational accident frequency rate by the end of 2024 (vs. 2019), i.e. 14 accidents per million hours worked 	3%
TOWARDS A RESPONSIBLE BUSINESS	• Visits and communications by senior management on the theme of health and safety and well-being at work	
ENVIRONMENT 5% of total bonus	Responsible purchasing	
	Update of purchasing risk mapping	2%
	 100% of key supplier assessments completed by the end of 2024 	2.70
	• 100% of key suppliers have signed the code of conduct by the end of 2024	
TOTAL		15%

3

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

For Jean-Charles and Jean-François Decaux, the strategic criteria represent 25.00% of the ceiling 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 Chief Executive Officer 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 their annual fixed compensation.

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-Chief Executive Officer (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 Chief Executive Officer, 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
- Performance shares were granted to members of the Executive Board for the first time in 2021.

The Executive Board did not grant any stock options or performance shares during 2023.

Performance shares

In the event that an allocation is decided by the Executive Board in 2024, the following conditions determined 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.

As a reminder, the General Meeting of Shareholders of 16 May 2023 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.

• 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 yet 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 2024, the following conditions determined 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 compensation.

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. Options granted and not exercised on this 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 a company vehicle(s), company housing, payment of school fees for their children or a contribution towards the cost of renting an office space.

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).

In accordance with his employment contract under Swiss law, since 1 September 2023, Daniel Hofer has received a non-competition indemnity corresponding to 33% of his fixed and variable salary, calculated on the average of the last twelve months preceding the termination date of contractual relationships.

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 one year.

When two members of the Supervisory Board representing employees are to be appointed, (i) one is appointed by the Social and Economic Committee and (ii) the other is appointed by the European Company Committee. Their term of office is also 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. For 2024, following a competitiveness analysis of the compensation of the members of the Supervisory Board carried out by Mercer in November 2023, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to increase the compensation of members of the Supervisory Board and Committees by more than 10% to bring it line with market practices.

The Supervisory Board will recommend to the General Meeting of Shareholders on 7 May 2024 that the overall compensation package for Supervisory Board members be increased from €450,000 to €542.000.

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 7 December 2023, the Supervisory Board, on the proposal of the Compensation and Nominating Committee, decided to allocate the compensation of the members of the Supervisory Board and the Committees for 2024 as follows:

SUPERVISO	SUPERVISORY BOARD (per member for 4 meetings)		AUDIT COMMITTEE (PER MEMBER FOR 4 MEETINGS)			COMPENSATION AND NOMINATING COMMITTEE (PER MEMBER FOR 2 MEETINGS)		ETHICS AND CSR COMMITTEE (PER MEMBER FOR 2 MEETINGS)			
Fixed portion Member	Variable portion Member	Fixed portion Chairman	Variable portion Chairman	Additiona l meeting	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member	Additiona l meeting of a Committ ee
€14,500 (i.e. €3,625 per meeting)	€15,500 (i.e. €3,875 per meeting)	€34,000 (i.e. €8,500 per meeting)	€36,000 (i.e. €9,000 per meeting)	€2,500	€19,000 (i.e. €4,750 per meeting)	€11,000 (i.e. €2,750 per meeting)	€9,000 (i.e. €4,500 per meeting)	€5,500 (i.e. €2,750 per meeting)	€9,000 (i.e. €4,500 per meeting)	€5,500 (i.e. €2,750 per meeting)	€1,500

The members of the Supervisory Board do not receive any other compensation, and in particular, no stock options or stock subscriptions or performance shares.

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.

3.8.2. COMPENSATION AND BENEFITS PAID DURING THE 2023 FISCAL YEAR OR GRANTED FOR THE SAME FISCAL YEAR

As a reminder, the General Meeting of Shareholders of 16 May 2023 approved in its 14th resolution (98.16%), 15th resolution (94.85%), 16th resolution (94.88%), 17th resolution (89.58%) and 18th resolution (99.99%), the components of compensation paid or granted in respect of the 2022 fiscal year 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 7 May 2024 (14th resolution) will be asked to approve the components paid or granted in respect of the 2023 fiscal year 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 relating to the components of compensation received in respect of the 2023 fiscal year by all members of the Executive Board (Jean-François Decaux, Jean-Charles Decaux, Emmanuel Bastide, David Bourg and Daniel Hofer) are described below. 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. Members of the Executive Board do not receive compensation from French subsidiaries of JCDecaux. The amounts paid by JCDecaux Holding, the controlling shareholder of JCDecaux SE, are also mentioned.

- For compensation paid in pounds sterling, the exchange rate applied is the 2023 average of sterling exchange rates, or €1.14969 to the pound.
- For compensation paid in Swiss francs, the exchange rate applied is the 2023 average of Swiss franc exchange rates, or €1.02913 to the Swiss franc.
- For compensation paid in Singapore dollars, the exchange rate applied is the 2023 average of Singapore dollar exchange rates, or €0.6885 to the Singapore dollar.

II. INFORMATION CONCERNING THE COMPENSATION OF JEAN-FRANCOIS DECAUX, CHAIRMAN OF THE EXECUTIVE BOARD AND MEMBER OF THE EXECUTIVE BOARD FOR 2023 FISCAL YEAR

a) Components of the compensation of Jean-François Decaux for the 2023 fiscal year

Fixed compensation

For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to increase the fixed compensation of Jean-François Decaux by +2%. Thus, the fixed compensation for Jean-François Decaux is €1,075,430.

Annual variable compensation

Determination and payment criteria:

For the 2023 fiscal year, the variable compensation of Jean-François Decaux could have reached 150% of his annual fixed compensation ("the ceiling"), of which:

Financial criteria:

- 30% maximum of the ceiling linked to the evolution of the Group's adjusted consolidated in 2023, broken down as follows:
 - 15% maximum of the ceiling linked to the evolution of the compared to the 2022 actual
 - 15% maximum of the ceiling linked to the evolution of the compared to the 2023 budget

- 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget
- 15% maximum of the annual fixed compensation linked to the achievement of the 2023 budget for the Group's operating margin-to-revenue ratios by segment on an adjusted basis

CSR criteria:

• 15% maximum of the ceiling linked to CSR objectives.

Strategic Criteria:

 25% 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 2023	30%	30%
 COMPARED TO 2022 ACTUAL 15% maximum of the ceiling linked to the evolution of the compared to the 2022 actual: 0% if it grows by less than 2% Linear growth if it grows between 2% and 10% 	15%	15%
 15% if it grows by at least 10% COMPARED TO THE 2023 BUDGET 15% maximum of the ceiling linked to the evolution of the compared to the 2023 budget: 0% if it is less than 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 	15%	15%
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET 15% maximum 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	15%	8,55%
ACHIEVEMENT OF THE 2023 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS 15% maximum of the ceiling 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	15%	5%
TOTAL	60%	43.55%
EXTRA-FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVEL
CSR CRITERIA		
EXTRA-FINANCIAL PERFORMANCE	2.00%	1.00%
Remaining in the EF indices (CDP CI FTSE4Good) • 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 Maintenance	3.00%	3.00%
 Maintaining or increasing the proportion of women in governing bodies (33% in 2022) ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 	5.00%	4.00%
Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT	5.00%	5.00%
 Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00%	3.00%
 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 	2.00%	2.00%
TOTAL	15.00%	13.00%
STRATEGIC CRITERIA		
STRATEGIC ACHIEVEMENTS 2023 25% maximum of the ceiling, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee: - The renewal of strategic contracts, the signing of new contracts	25.00%	25.00%
- The acquisition of companies - The execution of the digital strategy		
The acquisition of companies The execution of the digital strategy TOTAL	25.00%	25.00%

¹¹ The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Jean-François Decaux, 81,55% of the ceiling of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements made during 2023, more specifically through the gains or renewals of contracts in different countries, the continuous optimisation of the Group's portfolio, the very dynamic M&A activity, the continuation of the digital and programmatic activities, the optimisation of the Group's financial structure, the strengthening of the CSR approach and the Group's compliance,

For the 2023 fiscal year, the variable compensation of Jean-François Decaux amounted to €1.315.512

Exceptional compensation	Allocation of stock options or share purchase options
None	None
Compensation granted for the position of director/Supervisory Board member	Jean-François Decaux does not have any stock options or share purchase options, having waived his entitlement since the IPO in 2001.
None	
	Supplementary pension scheme/Life Assurance
Fringe benefits	None
None	
	Severance pay
Performance shares	None
None	
Jean-François Decaux does not hold any performance shares, having waived his entitlement since the Company's IPO in 2001.	

b) Summary of the compensation of Jean-François Decaux

1. Summary of the compensation, options and shares granted to Jean-François Decaux by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2022	2023
Compensation granted for the fiscal year (listed in the following table)	2,680,519	2 390 942
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	2,680,519	2 390 942
CHANGE COMPARED WITH YEAR N-1	+12%	-10,80%

2. Summary of compensation granted and paid to Jean-François Decaux by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	202	2	2023		
In euros	AMOUNTS GRANTED FOR THE 2022 FISCAL YEAR	AMOUNTS PAID DURING THE 2022 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2023 FISCAL YEAR	AMOUNTS PAID DURING THE 2023 FISCAL YEAR	
Fixed compensation	1,054,343	1,054,343	1,075,430	1,075,430	
Annual variable compensation	1,565,699 [2]	1,265,211[1]	1 315 512 ^[3]	1,565,699 ^[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 ⁽⁴⁾	60,477	60,477	0	0	
Life insurance/Special retirement	0	0	0	0	
TOTAL	2,680,519	2,380,031	2 390 942	2,641,129	

Variable compensation paid in 2022 for the 2021 fiscal year, it being specified that Jean-François Decaux waived 20% of the variable compensation granted, 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. Variable compensation paid in 2023 for the 2022 fiscal year, i.e. 148.50% of the annual fixed compensation of Jean-François Decaux could not exceed 150% of his annual fixed compensation for the 2022 fiscal year). This compensation was paid following the approval of the 16th resolution by the General Meeting of Shareholders of 16 May 2023.

Variable compensation to be paid in 2024 for the 2023 fiscal year, subject to the approval of the 2024 General Meeting of Shareholders

[4] Corresponds to two company vehicles.

3. Relative proportion of fixed and variable compensation

Of the total remuneration of €2,390,942 awarded to Jean-François Decaux in respect of the 2023 financial year, fixed remuneration represents 44.98% and variable remuneration 55.02%.

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 Chairman (until 6 April 2023) and Chief Executive Officer (from 6 April 2023) of JCDecaux Holding, the following amounts:

- For the 2023 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)

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-Francois Decaux that became available during the fiscal year

None

EMPLOYMENT	CONTRACT	SUPPLEMENT/ SCHI		OR LIKELY TO	DR BENEFITS DUE DBE DUE FOR IANGING DUTIES	COMPENSATION RELATING TO A NON-COMPETITION CLAUSE
yes	no	yes	no	yes	no	no
	\checkmark		\checkmark		\checkmark	\checkmark

11. 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) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF AF	RTICLE L. 22-10-9 OF	THE FRENCH COMM	IERCIAL CODE		
	FISCAL YEAR N-5 2019 VS 2018	FISCAL YEAR N-4 2020 VS 2019	FISCAL YEAR N-3 2021 VS 2020	FISCAL YEAR N-2 2022 VS 2021	FISCAL YEAR N-1 2023 VS 2022
Change (as %) in compensation of Jean-François Decaux , Chairman of the Executive Board	15.10%	(10.90%)	(20.40%)	64.90%	11.0%
INFORMATION ON THE SCOPE OF THE LISTED COMP	ANY (JCDECAUX SE)				
Change (as %) in average employee compensation	3.90%	(1.20%)	(5.20%)	16.00%	11.4%
Change (as %) in median employee compensation	4.10%	(1.10%)	(7.40%)	19.00%	12.1%
Ratio compared to average employee compensation	29	26.1	22	31.2	31.1
Change (as %) compared to the previous fiscal year	10.70%	(10.00%)	(15.70%)	41.80%	(0.3%)
Ratio compared to median employee compensation	34.1	30.8	26.4	36.6	36.2
Change (as %) compared to the previous fiscal year	10.40%	(9.70%)	(14.30%)	38.60%	(1.1%)
ADDITIONAL INFORMATION ON THE EXTENDED SCO	PE				
Change (as %) in average employee compensation	4.50%	1.50%	4.00%	13.20%	8.8%
Change (as %) in median employee compensation	4.0%	(0.9%)	9.8%	13.20%	9.5%
Ratio compared to average employee compensation	49.5	43.5	33.3	48.4	49.4
Change (as %) compared to the previous fiscal year	10.20%	(12.10%)	(23.40%)	45.30%	2.1%
Ratio compared to median employee compensation	67.2	60.4	43.8	63.8	64.7
Change (as %) compared to the previous fiscal year	10.70%	(10.10%)	(27.50%)	45.70%	1.4%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209.2M
Change (as %) compared to the previous fiscal year	+34.60%	(327.70%)	+97.60%	+1,008.80%	+58,3%

⁽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.

III. INFORMATION CONCERNING THE COMPENSATION OF JEAN-CHARLES DECAUX , CHIEF EXECUTIVE OFFICER, FOR THE 2023 FISCAL YEAR

a) Components of the compensation of Jean-Charles Decaux for the 2023 fiscal year

Fixed compensation

For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply a 2% increase to the fixed compensation of Jean-Charles Decaux . As a result, the fixed compensation of Jean-Charles Decaux is €1,075,430.

Annual variable compensation

Determination and payment criteria:

For the 2023 fiscal year, the variable compensation of Jean-Charles Decaux could have reached 150% of his annual fixed compensation ("the ceiling"), of which:

Financial criteria:

- 30% maximum of the ceiling linked to the evolution of the Group's adjusted consolidated in 2023, broken down as follows:
 - 15% maximum of the ceiling linked to the evolution of the compared to the 2022 actual
 - 15% maximum of the ceiling linked to the evolution of the compared to the 2023 budget

- 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget
- 15% maximum of the annual fixed compensation linked to the achievement of the 2023 budget for the Group's operating margin-to-revenue ratios by segment on an adjusted basis

CSR criteria:

• 15% maximum of the ceiling linked to CSR objectives.

Strategic Criteria:

 25% 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 LEVEI
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2023	30%	30%
COMPARED TO 2022 ACTUAL	15%	15%
15% maximum of the ceiling linked to the evolution of the compared to the 2022 actual:		
- 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%		
COMPARED TO THE 2023 BUDGET	15%	15%
15% maximum of the ceiling linked to the evolution of the compared to the 2023 budget:		
- 0% if it is less than 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		
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET	15%	8,55%
15% maximum 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 GROUP'S RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET	15%	5%
SEGMENT ON AN ADJUSTED BASIS	1 3 70	57
15% maximum of the ceiling 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%	43.55%
EXTRA-FINANCIAL CRITERIA	WEIGHTING ⁽¹⁾	ACHIEVEMENT LEVE
CSR CRITERIA		
EXTRA-FINANCIAL PERFORMANCE	2.00%	1.009
	2.00%	1.00%
EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) DEPLOYMENT OF THE 2030 CSR STRATEGY	2.00%	
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) DEPLOYMENT OF THE 2030 CSR STRATEGY Deployment of the Group-wide carbon reduction trajectory 		
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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 		
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) DEPLOYMENT OF THE 2030 CSR STRATEGY Deployment of the Group-wide carbon reduction trajectory 		3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT Furniture: reduction in our carbon emissions related to furniture in absolute value at the end of 2023 (vs. 2019) - 	3.00%	3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT 	3.00%	3.00 4.00 5.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety 	3.00%	3.009 4.009 5.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) 	3.00%	3.00 4.00 5.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00% 5.00% 5.00% 3.00%	3.009 4.009 5.009 3.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00%	3.00 4.00 5.00 3.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 	3.00% 5.00% 5.00% 3.00%	3.00 4.00 5.00 3.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00% 5.00% 5.00% 3.00%	3.009 4.009 5.009 3.009 2.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 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 	3.00% 5.00% 5.00% 3.00% 2.00%	3.00 4.00 5.00 3.00 2.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to request to specify a set of the set o	3.00% 5.00% 5.00% 3.00% 2.00%	3.009 4.009 5.009 3.009 2.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices [CDP CI FTSE4Good] 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] ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 [vs. 2019] Moderated by visits and communications 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 TOTAL STRATEGIC CRITERIA STRATEGIC CACHIEVEMENTS 2023 25% maximum of the ceiling, at the discretion of the Supervisory Board on the proposal of the Compensation and	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	3.00 4.00 5.00 3.00 2.00 13.00
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices [CDP CI FTSE4Good] 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] ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 [vs. 2019] Moderated by visits and communications 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 TOTAL STRATEGIC CRITERIA STRATEGIC CACHIEVEMENTS 2023 25% maximum of the ceiling, at the discretion of the Supervisory Board on the proposal of the Compensation and	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	3.00 4.00 5.00 3.00 2.00 13.00
EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices [CDP CI FTSE4Good] 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] ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles [gC02/km] compared to 2019 Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Neduction in the Group workplace accident frequency rate at end-2023 (vs. 2019] Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 100% of key supplier shaving signed the Supplier Code of Conduct at end 2023 TOTAL STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC CRITERIA	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	3.009 4.009 5.009 3.009 2.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 (vs. 2019) Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 (vs. 2019) Waste recovered RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 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 TOTAL STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC ACHIEVEMENTS 2023 25% maximum of the celing, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee: The renewal of strategic contracts, the signing of new contracts 	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	3.009 4.009 5.009 3.009 2.009
 EXTRA-FINANCIAL PERFORMANCE Remaining in the EF indices (CDP CI FTSE4Good) 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) ENVIRONMENTAL FOOTPRINT 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 our emissions 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 RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 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 TOTAL STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC CRITERIA STRATEGIC CRITERIA The renewal of strategic contracts, the signing of new contracts The acquisition of companies 	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	1.009 3.009 4.009 5.009 3.009 2.009 13.009 25.009 25.009

11 The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Jean-Charles Decaux 81,55% of the ceiling of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements made during 2023, more specifically through the gains or renewals of contracts in various countries, the continuous optimisation of the Group's portfolio, the very dynamic M&A activity, the continuation of digital and programmatic activities, the optimisation of the Group's financial structure, the strengthening of the CSR approach and the Group's compliance.

For the 2023 fiscal year, the variable compensation of Jean-Charles Decaux amounted to €1.315.512.

Exceptional compensation	
None	Allocation of stock options or share purchase options
	None
Compensation granted for the position of director/Supervisory Board member	Jean-Charles Decaux does not have any stock options, having waived his entitlement since the Company's IPO in 2001.
None	
	Supplementary pension scheme/Life Assurance
Fringe benefits	Jean-Charles Decaux has a life insurance policy.
Fringe benefits include a company vehicle in France.	
	Severance pay
Performance shares	None
None	
Jean-Charles Decaux does not hold any performance shares, having waived his entitlement since the Company's IPO in 2001.	

b) Summary of the compensation of Jean-Charles Decaux

1. Summary of the compensation, options and shares granted to Jean-Charles Decau by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2022	2023
Compensation granted for the fiscal year (listed in the following table)	2,642,071	2,411,934
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	2,642,071	2,411,934
CHANGE COMPARED WITH YEAR N-1	+13%	(8.71 %)

2. Summary of compensation granted and paid to Jean-Charles Decaux by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	202	2	2023		
In euros	AMOUNTS GRANTED FOR THE 2022 FISCAL YEAR	AMOUNTS PAID DURING THE 2022 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2023 FISCAL YEAR	AMOUNTS PAID DURING THE 2023 FISCAL YEAR	
Fixed compensation	1,054,343	1,054,343	1,075,430	1,075,430	
Annual variable compensation	1,565,699[1]	1,265,211(2)	1 315 512 ^[3]	1,565,699 ⁽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⁾	4,753	4,753	4,669	4,669	
Life insurance/Special retirement	17,276	17,276	16,323	16,323	
TOTAL	2,642,071	2,341,583	2,411,934	2,662,121	

3. Relative proportion of fixed and variable compensation

Of the total remuneration of €2,411,934 awarded to Jean-Charles Decaux in respect of the 2023 financial year, fixed remuneration represents 44.59% and variable remuneration 54.54%.

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 office as Chief Executive Officer (until 6 April 2023) and Chairman (from 6 April 2023) of JCDecaux Holding, the following amounts:

- For the 2023 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)

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

EMPLOYMEN	IT CONTRACT	SUPPLEMENT		COMPENSATION O OR LIKELY TO CEASING OR CH	BE DUE FOR	COMPENSATION NON-COMPET	
yes	no	yes	no	yes	no	yes	no
	\checkmark		\checkmark		\checkmark		\checkmark

¹Variable compensation paid in 2022 for the 2021 fiscal year, it being specified that Jean-Charles Decaux waived 20% of the variable compensation awarded, 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.

⁽³⁾ Variable compensation to be paid in 2024 for the 2023 fiscal year, subject to the approval of the 2024 General Meeting of Shareholders.

^[4] Corresponds to a company vehicle.

180

⁽¹⁾ Variable compensation paid in 2023 in respect of the 2022 fiscal year, i.e. 148.50% of the annual fixed compensation (the variable compensation of Jean-Charles Decaux could not exceed 150% of his annual fixed compensation for the 2022 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 16 May 2023.

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 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers), who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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.

	FISCAL YEAR N-5 2019 VS 2018	FISCAL YEAR N-4 2020 VS 2019	FISCAL YEAR N-3 2021 VS 2020	FISCAL YEAR N-2 2022 VS 2021	FISCAL YEAR N-1 2023 VS 2022
Change (as %) in compensation of Jean-Charles Decaux , Chief Executive Officer	16.2%	(11.1%)	21.1%	67.9%	13.7%
NFORMATION ON THE SCOPE OF THE LISTED COMP.	ANY (JCDECAUX SE)				
Change (as %) in average employee compensation	3.90%	(1.20%)	(5.20%)	16.00%	11.4%
Change (as %) in median employee compensation	4.10%	(1.10%)	(7.40%)	19.00%	12.1%
Ratio compared to average employee compensation	28.3	25.5	21.2	30.7	31.3
Change (as %) compared to the previous fiscal year	11.90%	(9.90%)	(16.90%)	44.80%	2.0%
Ratio compared to median employee compensation	33.4	30.0	25.5	36.0	36.5
Change (as %) compared to the previous fiscal year	11.70%	(10.20%)	(15.00%)	41.2%	1.4%
ADDITIONAL INFORMATION ON THE EXTENDED SCO	PE				
Change (as %) in average employee compensation	4.50%	1.50%	4.00%	13.20%	8.8%
Change (as %) in median employee compensation	4.0%	(0.9%)	9.8%	13.20%	9.5%
Ratio compared to average employee compensation	48.4	42.4	32.1	47.7	49.8%
Change (as %) compared to the previous fiscal year	11.30%	(12.40%)	(24.30%)	48.6%	4.4%
Ratio compared to median employee compensation	65.7	58.9	42.3	62.8	65.2
Change (as %) compared to the previous fiscal year	11.90%	(10.40%)	(28.20%)	48.5%	3.8%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209.2№
Change (as %) compared to the previous fiscal year	+34.60%	(327.70%)	+97.60%	+1,008.80%	58,3%

¹¹ 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.

IV. INFORMATION CONCERNING THE COMPENSATION OF EMMANUEL BASTIDE, MEMBER OF THE EXECUTIVE BOARD AND MANAGING DIRECTOR, ASIA, FOR THE 2023 FISCAL YEAR

a) Components of the compensation of Emmanuel Bastide for the 2023 fiscal year

Fixed compensation

For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to increase the amount of fixed compensation for Emmanuel Bastide by 2%. Thus, the fixed compensation of Emmanuel Bastide is €454,578.

Annual variable compensation

Determination and payment criteria:

For the 2023 fiscal year, the variable compensation could have reached 100% of his annual fixed compensation ("the ceiling"), of which:

Financial criteria

50% maximum of the ceiling linked to the evolution of the of the countries in his area of responsibility in 2023:

- 25% maximum of the ceiling linked to the evolution of the of the countries in his area of responsibility compared to the 2022 actual
- 25% maximum of the ceiling linked to the evolution of the in his area of responsibility compared to the 2023 budget

25% maximum of the ceiling linked to the achievement of the operating margin-to-revenue ratios for each segment in his area of responsibility on an adjusted basis as provided for in the 2023 budget.

10% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget

CSR criteria:

• 15% of the ceiling linked to the achievement of CSR objectives.

Additional strategic achievements:

- If the 85% ceiling is not reached via the application of quantifiable criteria, additional variable compensation may be granted (within the limit of a total maximum variable compensation of 85% of the annual fixed compensation), in respect of:
 - Participation in strategic achievements by Group management or the region under his 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 LEVE
CHANGE IN EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY	50.00%	0.00%
COMPARED TO 2022 ACTUAL	25.00%	0.00%
25% maximum of the ceiling linked to the evolution of the compared to the 2022 actual:		
- 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%		
COMPARED TO THE 2023 BUDGET	25.00%	0.00%
25% maximum of the ceiling linked to the evolution of the compared to the 2023 budget:		
- 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		
ACHIEVEMENT OF THE 2023 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET IN HIS AREA OF RESPONSIBILITY	25.00%	13.55
25% maximum of the ceiling linked to the achievement of the operating margin-to-revenue ratios for each segment in his 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:		
- 0% if such a ratio is below 97.5% of the ratio in the 2023 budget		
 - Under a ratio is between 97.5% and 100% of 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%	5.70
- 0% if it is below 95% of the 2023 budget		
- Linear growth if between 95% and 100% of the 2023 budget		
- 25% if it is at least equal to 100% of the 2023 budget		
IOTAL FINANCIAL CRITERIA	85.00%	19.259
EXTRA-FINANCIAL CRITERIA	85.00% WEIGHTING	
EXTRA-FINANCIAL CRITERIA		
EXTRA-FINANCIAL CRITERIA		ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE	WEIGHTING	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE - Remaining in EF indices (Focus CDP/EcoVadis)	WEIGHTING	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE - Remaining in EF indices (Focus CDP/EcoVadis)	WEIGHTING 2.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE • Remaining in EF indices (Focus CDP/EcoVadis) • ESG STRATEGY 2030	WEIGHTING 2.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - Deployment of the Group-wide carbon reduction trajectory	WEIGHTING 2.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - 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)	WEIGHTING 2.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - 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)	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT - Furniture: reduction in our carbon emissions related to furniture in absolute value at the end of 2023 (vs. 2019) -	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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)	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT - 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)	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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)	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE 1.00 3.00
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT - 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 - Waste recovered	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices [Focus CDP/EcoVadis] ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT	WEIGHTING 2.00% 3.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT - 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 (gC02/km) compared to 2019 - Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT	WEIGHTING 2.00% 3.00% 5.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety	WEIGHTING 2.00% 3.00% 5.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2023 (vs. 2019) Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 <tr< td=""><td>WEIGHTING 2.00% 3.00% 5.00%</td><td>ACHIEVEMENT LEVE</td></tr<>	WEIGHTING 2.00% 3.00% 5.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023	WEIGHTING 2.00% 3.00% 5.00% 3.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 - 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT - 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 (gC02/km) compared to 2019 - Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety - Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) - Moderated by visits and communications - Responsible purchasing	WEIGHTING 2.00% 3.00% 5.00% 3.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE • Remaining in EF indices (Focus CDP/EcoVadis) • ESG STRATEGY 2030 • 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) • TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT • 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 our emissions related to vehicles (gC02/km) compared to 2019 (vs. 2019) • Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 (vs. 2019) • Waste recovered • TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety • Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) • Moderated by visits and communications • 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	WEIGHTING 2.00% 3.00% 5.00% 3.00%	ACHIEVEMENT LEVE
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE - Remaining in EF indices (Focus CDP/EcoVadis) • ESG STRATEGY 2030 • 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) • TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT • 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 our emissions related to vehicles (gCO2/km) compared to 2019 • Vehicles: reduction in our emissions related to vehicles (gCO2/km) compared to 2019 • Waste recovered • TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety • Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) • Moderated by visits and communications • 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 • 100% of key suppliers having signed the Supplier Code of Conduct at	WEIGHTING 2.00% 3.00% 5.00% 3.00% 2.00%	ACHIEVEMENT LEVE
CSR CRITERIA EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to reduct at end-2023 (vs. 2019) Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in the energy consumption related to 2023 (vs. 2019) Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Noderated by visits and communications Responsible purchasing NOW	WEIGHTING 2.00% 3.00% 5.00% 3.00% 2.00%	19.259 ACHIEVEMENT LEVE 1.009 3.009 4.009 4.009 2.009 13.009 32.259 49.319
EXTRA-FINANCIAL CRITERIA CSR CRITERIA • EXTRA-FINANCIAL PERFORMANCE - Remaining in EF indices (Focus CDP/EcoVadis) • ESG STRATEGY 2030 • 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) • TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT • 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) - Location-Based (before deduction of green electricity) • Vehicles: reduction in our emissions related to vehicles (gCO2/km) compared to 2019 • Waste recovered • TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety • Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) • Moderated by visits and communications • 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 <td< td=""><td>WEIGHTING 2.00% 3.00% 5.00% 3.00% 2.00% 15.00%</td><td>ACHIEVEMENT LEVE</td></td<>	WEIGHTING 2.00% 3.00% 5.00% 3.00% 2.00% 15.00%	ACHIEVEMENT LEVE

11 The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Emmanuel Bastide 81,56% of his annual fixed compensation with regard to the achievement of financial and CSR criteria, and in respect of additional strategic achievements due to contract wins and renewals in Asia:

- In China:
 - the advertising rights contract signed with ChengYiTong to operate 234 premium screens in the Shanghai metro for 6 years, as well as the Tianjin metro contract (line 2) for 10 years.

contract for 5 years, the Hong Kong metro and airport express contract for 5 years (renewable for 3 years and 2 years) and the Hong Kong Airport contract for 3 years,

- the Daxing airport contract for 3 years, the Nanjing metro

- In India:
 - In Bangalore airport (terminal 1) contract for 12 years
- In Japan:
 - the urban furniture contracts in Nagoya for 5 years and Osaka for 10 years

For the 2023 fiscal year, the variable compensation of Emmanuel Bastide amounted to €370.764

Exceptional compensation None	Allocation of stock options or share purchase options None
Compensation granted for the position of director/Supervisory Board member None	Supplementary pension scheme/Life Assurance None
Fringe benefits In 2023, fringe benefits related to the provision of a company car in Singapore. Emmanuel Bastide also benefited from company accommodation in Singapore as well as payment of his children's school fees and return flights to France.	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
Performance shares None	related compensation as a result. These regulated commitments were approved by the General Meeting of Shareholders of 13 May 2015 (7 th and 8 th resolutions).

b) Summary of the compensation of Emmanuel Bastide

1. Summary of the compensation, options and shares granted to Emmanuel Bastide by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2022	2023
Compensation granted for the fiscal year (listed in the following table)	1,228,215	1 019 367
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	1,228,215	1 019 367
CHANGE COMPARED WITH YEAR N-1	+10.64%	(17.00%)

2. Summary of compensation granted and paid to Emmanuel Bastide by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	202	2	2023		
In euros	AMOUNTS GRANTED FOR THE 2022 FISCAL YEAR	AMOUNTS PAID DURING THE 2022 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2023 FISCAL YEAR	AMOUNTS PAID DURING THE 2023 FISCAL YEAR	
Fixed compensation	445,665	445,665	454,578	454,578 ^[1]	
Annual variable compensation	441,208 ^[2]	445,665	370,764 ^[3]	441,208 ^[2]	
Long-term variable compensation	0	0	0	0	
Exceptional compensation	79,941 [4]	79,941 [4]	0	0	
Compensation allocated for directorship	0	0	0	0	
Fringe benefits ⁽⁵⁾	261,401	261,401	194,025	194,025	
Life insurance/Special retirement	0	0	0	0	
TOTAL	1,228,215	1,232,672	1,019,367	1,089,811	

(1) As an expatriate, Emmanuel Bastide benefits from a contractual exchange rate guarantee clause. For 2023, and taking into account the appreciation of the Singapore dollar against the Euro, this adjustment was positive by \$\$260. As a reminder, in respect of 2022, and taking into account the change of domicile that took place on 1 September, the exchange rate guarantee clause was 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, which resulted in a negative adjustment of HK\$115,937 - From 1 September to 31 December 2022, and taking into account the depreciation of the Singapore dollar against the Euro, which resulted in a negative adjustment of S\$13,196.

(2) Variable compensation paid in 2023 for the 2022 fiscal year, i.e. 99% of the annual fixed compensation (the variable compensation of Emmanuel Bastide could not exceed 100% of his annual fixed compensation for the 2022 fiscal year). This compensation was paid following the approval of the 17th resolution by the General Meeting of Shareholders on 16 May 2023.

(3) Variable compensation to be paid in 2024 for the 2023 fiscal year, subject to approval at the 2024 General Meeting of Shareholders, i.e. 77% of the annual fixed compensation (the variable compensation of Emmanuel Bastide could not exceed 100% of his annual fixed compensation for the 2023 fiscal year).

[4] Corresponds to the payment of his paid leave not taken in 2022 following his departure from Hong Kong.

[5] Corresponds to a company car and accommodation, the cost of return transport back to France and the payment of Emmanuel Bastide's children's school fees.

3. Relative proportion of fixed and variable compensation

Share subscription or purchase options granted to Emmanuel Bastide during the fiscal year

Of the total remuneration of \pounds 1,019,367 awarded to Emmanuel Bastide in respect of the 2023 financial year, fixed remuneration represents 44.59% and variable remuneration 36.37%.

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 2023 fiscal year, nor during the 2022 fiscal year.

10. Other information (Table 11 of the Corporate Governance Code)

None

7. Share subscription or purchase options exercised by Emmanuel Bastide during the fiscal year

None

8. Performance shares granted to Emmanuel Bastide during the fiscal year

None

9. Performance shares granted to Emmanuel Bastide that became available during the fiscal year

None

EMPLOYMEN	T CONTRACT	SUPPLEMENTA SCH		COMPENSATION C OR LIKELY TO CEASING OR CH			I RELATING TO A
yes	no	yes	no	yes	no	yes	no
\checkmark			\checkmark		\checkmark	\checkmark	

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), who 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 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers), who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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 employment. Consequently, their fixed compensation takes into account the impact of this partial employment.

- 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.

TABLE OF RATIOS IN RESPECT OF I. 6° A	AND 7° OF ARTICLE L	. 22-10-9 OF THE FR	ENCH COMMERCIAL	. CODE	
	FISCAL YEAR N-5 2019 VS 2018	FISCAL YEAR N-4 2020 VS 2019	FISCAL YEAR N-3 2021 VS 2020	FISCAL YEAR N-2 2022 VS 2021	FISCAL YEAR N-1 2023 VS 2022
Change (as %) in compensation of Emmanuel Bastide, member of the Executive Board and Managing Director of Asia	8.60%	(9.40%)	(7.80%)	33.5%	(11.6%)
NFORMATION ON THE SCOPE OF THE LISTED COMP	ANY (JCDECAUX SE)				
Change (as %) in average employee compensation	(0.9%)	3.9%	(1.2%)	(5.2%)	11.4%
Change (as %) in median employee compensation	(4.7%)	4.1%	(1.1%)	(7.4%)	12.1%
Ratio compared to average employee compensation	15.1	15.7	14.4	14.1	12.8
Change (as %) compared to the previous fiscal year	0.0%	4.0%	(8.3%)	(2.1%)	(21.0%)
Ratio compared to median employee compensation	17.8	18.5	17.0	16.9	15.0
Change (as %) compared to the previous fiscal year	4.1%	3.9%	(8.1%)	(0.6%)	(21.1%)
ADDITIONAL INFORMATION ON THE EXTENDED SCO	PE				
Change (as %) in average employee compensation	3.8%	4.5%	1.5%	4.0%	8.8%
Change (as %) in median employee compensation	1.1%	4.0%	(0.9%)	9.8%	9.5%
Ratio compared to average employee compensation	25.90	26.9	24.0	21.3	20.4
Change (as %) compared to the previous fiscal year	[4.8%]	3.9%	(10.8%)	(11.3%)	(18.7%)
Ratio compared to median employee compensation	34.90	36.5	33.4	28	26.7
Change (as %) compared to the previous fiscal year	(2.5%)	4.6%	(8.5%)	(16.2%)	(19.3%)
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209,2M
Change (as %) compared to the previous fiscal year	+34.60%	(327.70%)	+97.60%	+1,008.80%	+58,3%

⁽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.

V. INFORMATION CONCERNING THE COMPENSATION OF DAVID BOURG, MEMBER OF THE EXECUTIVE BOARD AND GROUP CHIEF FINANCIAL, IT AND ADMINISTRATIVE OFFICER FOR THE 2023 FISCAL YEAR

a) Components comprising the compensation of David Bourg for the 2023 fiscal year

Fixed compensation

For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to maintain the 2023 amount of fixed compensation for David Bourg. Thus, the fixed compensation of David Bourg is €432,931.

Annual variable compensation

Determination and payment criteria:

For the 2023 fiscal year, the variable compensation of David Bourg could have reached 100% of his annual fixed compensation ("the ceiling"), of which

Financial criteria:

- 46.66% maximum of the ceiling linked to the evolution of the Group's adjusted consolidated in 2023:
 - 23.33% maximum of the ceiling linked to the evolution of the compared to the 2022 actual
 - 23.33% maximum of the ceiling linked to the evolution of the compared to the 2023 budget

23.33% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget

15% maximum of the ceiling linked to the achievement of the Group's operating margin-to-revenue ratios for each segment on an adjusted basis as provided for in the 2023 budget

CSR criteria:

15% maximum of the ceiling linked to the achievement of CSR objectives.

Additional strategic achievements:

- If the 85% ceiling of his fixed annual compensation is not reached via the application of quantifiable criteria, additional variable compensation may be granted (within the limit of a total maximum variable compensation of 85% of the 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 2023	46.66%	46.66%
COMPARED TO 2022 ACTUAL	23.33%	23.33%
- Maximum 23.33% of the ceiling linked to the evolution of the compared to the actual 2022:		
- 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%		
COMPARED TO THE 2023 BUDGET	23.33%	23.33%
Maximum 23.33% of the ceiling linked to the evolution of the compared to the 2023 budget:		
- 0% if it is less than 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		
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2023 BUDGET	23.33%	13.30%
23.33% maximum 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		
- 23.33% if it is at least equal to 100% of the 2023 budget		
ACHIEVEMENT OF THE 2023 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%	5.00%
 15.00% maximum of the ceiling 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 FINANCIAL CRITERIA	85.00%	64.96%
EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
	2.00%	1.00%
EXTRA-FINANCIAL PERFORMANCE	2.00%	1.00%
	2.00%	1.00%
EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030		
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 Deployment of the Group-wide carbon reduction trajectory 		
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 Deployment of the Group-wide carbon reduction trajectory Enhancement and systematisation of the eco-design policy, definition of a dedicated governance 		
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 Deployment of the Group-wide carbon reduction trajectory 		
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT Furniture: reduction in our carbon emissions related to furniture in absolute value at the end of 2023 (vs. 2019) - 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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) 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00% 5.00% 5.00% 3.00%	3.00% 4.00% 5.00% 3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications 	3.00%	3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 	3.00% 5.00% 5.00% 3.00%	3.00% 4.00% 5.00% 3.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 100% of key supplier having signed the Supplier Code of Conduct at end 2023 	3.00% 5.00% 5.00% 3.00% 2.00%	3.00% 4.00% 5.00% 3.00% 2.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 100% of key supplier having signed the Supplier Code of Conduct at end 2023 	3.00% 5.00% 3.00% 2.00% 15.00%	3.00% 4.00% 5.00% 3.00% 2.00% 13.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 our emissions related to buildings at the end of 2023 (vs. 2019) - Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Vehicles: reduction in our emissions related to vehicles (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 100% of key supplier having signed the Supplier Code of Conduct at end 2023 	3.00% 5.00% 5.00% 3.00% 2.00%	3.00% 4.00% 5.00% 3.00% 2.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices (Focus CDP/EcoVadis) ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 Vehicles: reduction in our emissions related to vehicles (gCO2/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) Moderated by visits and communications Responsible purchasing 100% of key supplier assessments completed by the end of 2023 100% of key supplier having signed the Supplier Code of Conduct at end 2023 100% of key suppliers having signed the Supplier Code of Conduct at end 2023 100% of key suppliers having signed the Supplier Code of Conduct at end 2023 	3.00% 5.00% 3.00% 2.00% 15.00%	3.00% 4.00% 5.00% 3.00% 2.00% 13.00%
 EXTRA-FINANCIAL PERFORMANCE Remaining in EF indices [Focus CDP/EcoVadis] ESG STRATEGY 2030 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) TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT 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 (gC02/km) compared to 2019 Waste recovered TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT Health & Safety Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019) 	3.00% 5.00% 5.00% 3.00% 2.00% 15.00%	3.00% 4.00% 5.00% 3.00% 2.00% 13.00% 77,96%

11 The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award David Bourg 98% of his annual fixed compensation in respect of the achievement of the financial and CSR criteria, and additional strategic achievements due to:

- the very dynamic M&A activity (acquisition of Clear Channel Italy and Clear Channel Spain, merger of Publigrafik in Central America, reorganisation in Eastern Europe)
- the continuation of digital and programmatic activities as well as the continued digitization of operational processes (deployment of IT management platforms, launch of the tooling program linked to the ESG strategy)
- the optimisation of the Group's financial structure (continued strict control of costs and working capital requirements, €500 million bond issue in January 2023 for the early refinancing of the 2024 maturity, renegotiation of interest rates on investment portfolio)
- strengthening of the Group's CSR approach (deployment of the climate strategy, development of dedicated ESG training for local teams, analysis of the impacts related to the CSRD Directive)
- strengthening the Group's compliance in a context of regulatory inflation and as a result of increasing requirements from stakeholders (creation of a Compliance Department, establishment and coordination of networks of compliance officers, updating or development of multiple induced procedures)

For the 2023 fiscal year, the variable compensation of David Bourg amounted to €424.273

Exceptional compensation David Bourg also received additional compensation in line with the rule of 1/10 th of paid leave.	Allocation of stock options or share purchase options None
Compensation granted for the position of director/Supervisory Board member	Supplementary pension scheme/Life Assurance None
None	Severance pay
Fringe benefits Fringe benefits include a company vehicle in France. Performance shares	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 twelve months before the date when the contract is terminated.
None	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 (7 th and 8 th resolutions)

b) Summary of the compensation of David Bourg

1. Summary of the compensation, options and shares granted to David Bourg by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2022	2023
Compensation granted for the fiscal year (listed in the following table)	888,590	914,124
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	888,590	914,124
CHANGE COMPARED WITH YEAR N-1	+1.22%	+2,87%

2. Summary of compensation granted and paid to David Bourg by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	202	2	2023		
In euros	AMOUNTS GRANTED FOR THE 2022 FISCAL YEAR	AMOUNTS PAID DURING THE 2022 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2023 FISCAL YEAR	AMOUNTS PAID DURING THE 2023 FISCAL YEAR	
Fixed compensation	424,442	424,442	432,931	432,931	
Annual variable compensation	420,198 ^[2]	424,442 ^[1]	424,273 ^[3]	420,198 ^[2]	
Long-term variable compensation	0	0	0	0	
Exceptional compensation ^[4]	41,039	41,039	54,574	54,574	
Compensation allocated for directorship	0	0	0	0	
Fringe benefits ⁽⁵⁾	2,911	2,911	2,346	2,346	
Life insurance/Special retirement	0	0	0	0	
TOTAL	888,590	892,834	914,124	910,049	

(1) Variable compensation paid in 2022 for the 2021 fiscal year, i.e. 100% of the annual fixed compensation (the variable compensation of David Bourg 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 on 11 May 2022.

(2) Variable compensation paid in 2023 for the 2022 fiscal year, i.e. 99% of the annual fixed compensation (the variable compensation of David Bourg could not exceed 100% of his annual fixed compensation for the 2022 fiscal year). This compensation was paid following the approval of the 17th resolution by the General Meeting of Shareholders of 16 May 2023.

(3) Variable compensation to be paid in 2024 for the 2023 fiscal year, subject to approval by the 2024 General Meeting of Shareholders, i.e. 97% of the annual fixed compensation (the variable compensation of David Bourg could not exceed 100% of his annual fixed compensation for the 2023 fiscal year).

(4) Corresponds to the rule of 1/10th of paid leave.

(5) Corresponds to one company vehicle.

3. Relative proportion of fixed and variable compensation

Share subscription or purchase options granted to David Bourg during the fiscal year

Of the total remuneration of \bigcirc 914,124 awarded to David Bourg in respect of the 2023 financial year, fixed remuneration accounted for 47.36% and variable remuneration 46.41%.

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 2023 fiscal year, nor during the 2022 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

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT	CONTRACT	SUPPLEMENT/ SCH		OR LIKELY TO	DR BENEFITS DUE BE DUE FOR ANGING DUTIES		I RELATING TO A
yes	no	yes	no	yes	no	yes	no
\checkmark			\checkmark		\checkmark	\checkmark	

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), who 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 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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 employment. Consequently, their fixed compensation takes into account the impact of this partial employment.

- 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.

TABLE OF RATIOS IN RESPECT OF I. 6° A	ND 7° OF ARTICLE L	. 22-10-9 OF THE FR	ENCH COMMERCIAL	. CODE	
	FISCAL YEAR N-5 2019 VS 2018	FISCAL YEAR N-4 2020 VS 2019	FISCAL YEAR N-3 2021 VS 2020	FISCAL YEAR N-2 2022 VS 2021	FISCAL YEAR N-1 2023 VS 2022
Change (as %) in compensation of David Bourg, member of the Executive Board and Group Chief Financial and Administrative Officer	8.10%	(8.40%)	(10.90%)	27.50%	1.9%
INFORMATION ON THE SCOPE OF THE LISTED COMP	ANY (JCDECAUX SE)				
Change (as %) in average employee compensation	3.90%	(1.20%)	(5.20%)	16.00%	11.4%
Change (as %) in median employee compensation	4.10%	(1.10%)	(7.40%)	19.00%	12.1%
Ratio compared to average employee compensation	12.2	11.3	10.7	11.7	10.7
Change (as %) compared to the previous fiscal year	4.30%	(7.40%)	(5.30%)	9.30%	(8.5%)
Ratio compared to median employee compensation	14.4	13.3	12.8	13.7	12.5
Change (as %) compared to the previous fiscal year	3.60%	(7.60%)	(3.80%)	7.00%	(8.8%)
ADDITIONAL INFORMATION ON THE EXTENDED SCO	PE				
Change (as %) in average employee compensation	4.50%	1.50%	4.00%	13.20%	8.8%
Change (as %) in median employee compensation	4.0%	(0.9%)	9.8%	13.20%	9.5%
Ratio compared to average employee compensation	20.8	18.8	16.1	18.2	17
Change (as %) compared to the previous fiscal year	3.50%	(9.60%)	(14.40%)	13.00%	(6.6%)
Ratio compared to median employee compensation	28.3	26.2	21.3	23.9	22.3
Change (as %) compared to the previous fiscal year	4.00%	(7.40%)	(18.70%)	12.20%	(6.7%)
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209,2M
Change (as %) compared to the previous fiscal year	+34.60%	(327.70%)	+97.60%	+1,008.80%	+58,3%

¹¹ 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 2020 fiscal year 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.

VI. 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 THE 2023 FISCAL YEAR

a) Components making up the compensation of Daniel Hofer in respect of the 2023 fiscal year

Fixed compensation

For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to increase the fixed compensation of Daniel Hofer by 2%. Thus, the fixed compensation of Daniel Hofer was CHF 659,881 (€679,104).

Annual variable compensation

Determination and payment criteria:

For the 2023 fiscal year, the variable compensation of Daniel Hofer could reach 130% of his annual fixed compensation ("the ceiling") from 1 January to 31 August 2023, then 100% from 1 September to 31 December 2023, of which:

Financial criteria:

- 50% maximum of the ceiling linked to the evolution of the of the countries in his area of responsibility in 2023, of which:
 - 25% maximum of the ceiling linked to the evolution of the of the countries in his area of responsibility compared to the 2022 actual
 - 25% maximum of the ceiling linked to the evolution of the in their area of responsibility compared to the 2023 budget.

- 25% maximum of the ceiling linked to the achievement of the operating margin-to-revenue ratios for each segment of Daniel Hofer's area of responsibility on an adjusted basis as provided for in the 2023 budget
- 10% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2023 budget

CSR criteria:

15% maximum of the ceiling linked to the achievement of CSR objectives

Additional strategic achievements:

- If the 85% ceiling of his fixed annual compensation is not reached via the application of quantifiable criteria, additional variable compensation may be granted (within the limit of a total maximum variable compensation of 85% of the annual fixed compensation), in respect of:
 - Participation in strategic achievements by Group management or the region under his 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-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 EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY	50.00%	25,00%
COMPARED TO 2022 ACTUAL	25.00%	0.00%
25% maximum of the ceiling linked to the evolution of the compared to the 2022 actual:		
- 0% if it grows by less than 2%		
- Linear growth if it grows between 2% and 10%		
- 25% if it grows by at least 10%		
COMPARED TO THE 2023 BUDGET	25.00%	25,00%
25% maximum of the ceiling linked to the evolution of the compared to the 2023 budget:		
- 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		
ACHIEVEMENT OF THE 2023 BUDGET FOR THE RATIOS OF OPERATING MARGIN TO REVENUE BY MARKET IN HIS AREA OF RESPONSIBILITY	25.00%	15,20%
25% maximum of the ceiling linked to the achievement of the operating margin-to-revenue ratios for each segment in his 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:		
- 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%	5,70%
- 0% if it is below 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 		
TOTAL FINANCIAL CRITERIA	85.00%	45,90%
- EXTRA-FINANCIAL CRITERIA	WEIGHTING	ACHIEVEMENT LEVEL
CSR CRITERIA		
EXTRA-FINANCIAL PERFORMANCE	2.00%	1.00%
Remaining in EF indices (Focus CDP/EcoVadis)	210070	
ESG STRATEGY 2030	3.00%	3.00%
- 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)		
TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT	5.00%	4.00%
 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 (gC02/km) compared to 2019		
- Waste recovered		
TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT	5,00%	5,009
Health & Safety	3.00%	2.00%
- Reduction in the Group workplace accident frequency rate at end-2023 (vs. 2019)		
- Moderated by visits and communications		
Responsible purchasing	2.00%	2.00%
- 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		
TOTAL CSR CRITERIA	15.00%	13.00%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	58,90%
ADDITIONAL STRATEGIC ACHIEVEMENTS (see below)	85.00%	39,10%
		20.100
TOTAL	85.00%	39,10%

11 The Supervisory Board does not feel it can disclose these criteria in greater detail as they are closely linked to the Company's strategy.

The Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to award Daniel Hofer 98.00% of his annual fixed compensation with regard to the achievement of financial and CSR criteria, and in respect of additional strategic achievements due to contract wins and renewals:

- In Germany, the street furniture contract with the city of Friborg for 2 years
- In Estonia, the street furniture contract for Tallinn for 20 years, renewable for a period of 4 years.

For the 2023 fiscal year, the variable compensation of Daniel Hofer amounted to €798 603.

Exceptional compensation	Supplementary pension scheme/Life Assurance				
None	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).				
Compensation granted for the position of director/Supervisory Board member	Pursuant to Article 7.1 of his employment contract, Daniel Hofer				
None	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				
Fringe benefits	if he deems it appropriate.				
Daniel Hofer received a contribution to the cost of the rent of an office.	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 (4 th resolution) under the control procedure for related-party agreements.				
Performance shares	The amount paid to him annually is CHF 110,139.60, with r possibility of adjustment.				
None					
Allocation of stock options or share purchase options	Severance pay				
None	Since 1 September 2023, in the event of the termination of his employment contract, the Company may pay Daniel Hofer, for a period of two years, a non-competition indemnity corresponding to 33% of his fixed and variable salary calculated on the average of the last twelve months preceding the date of termination of the contractual relationship.				

b) Summary of the compensation of Daniel Hofer

The compensation of Daniel Hofer are approved and paid in Swiss francs. 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 the compensation, options and shares granted to Daniel Hofer by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2022	2023
Compensation granted for the fiscal year (listed in the following table)	1,582,244	1,603,404
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	1,582,244	1,603,404
CHANGE COMPARED WITH YEAR N-1	+7.04%	+1,34%

2. Summary of compensation granted and paid to Daniel Hofer by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)^[1]

		2022	202		
In euros	AMOUNTS GRANTED FOR THE 2022 FISCAL YEAR	AMOUNTS PAID DURING THE 2022 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2023 FISCAL YEAR	AMOUNTS PAID DURING THE 2023 FISCAL YEAR	
Fixed compensation	643,910	643,910	679,104	679,104	
Annual variable compensation	828,711 ⁽²⁾	777,901(3)	798,603 ^[4]	828,711 ^[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	12,349	12,349	
Life insurance/Special retirement	109,623	109,623	113,348 [5]	113,348 [5]	
TOTAL	1,582,244	1,531,434	1,603,404	1,633,512	

3. Relative proportion of fixed and variable compensation

 Share subscription or purchase options granted to Daniel Hofer during the fiscal year

Of the total remuneration of €1,603,404 awarded to Daniel Hofer in respect of the 2023 financial year, fixed remuneration represents 42.35% and variable remuneration 49.81%.

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 2023 fiscal year, nor in the 2022 fiscal year.

10. Other information (Table 11 of the Corporate Governance Code)

7. Share subscription or purchase options exercised by Daniel Hofer during the fiscal year

None

None

8. Performance shares granted to Daniel Hofer during the fiscal year

None

9. Performance shares granted to Daniel Hofer that became available during the fiscal year

None

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION O OR LIKELY TO CEASING OR CH	BE DUE FOR	COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
\checkmark		\checkmark			\checkmark	\checkmark	

⁽⁴⁾ Variable compensation to be paid in 2024 for the 2023 fiscal year, subject to the approval of the 2024 General Meeting of Shareholders, i.e. 98% of the annual fixed compensation (the variable compensation of Daniel Hofer could not exceed 130% of his annual fixed compensation until 31 August 2023 and then 100% from 1 September 2023).

⁽⁵⁾ Including €31,882 deducted from his 2022 annual variable compensation and paid in 2023, according to his contractual option.

⁽¹⁾ The amount of compensation varies according to the exchange rate applied in 2022 and in 2023.

²¹ Variable compensation paid in 2023 in respect of the 2022 fiscal year, i.e. 128.70% of the annual fixed compensation (the variable compensation of Daniel Hofer could not exceed 130% of his annual fixed compensation for the 2022 fiscal year). This compensation was paid following the approval of the 17th resolution by the General Meeting of Shareholders of 16 May 2023.

¹³ Variable compensation paid in 2022 in respect of the 2021 fiscal year, i.e. 130% of the annual fixed compensation (the variable compensation of Daniel Hofer 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

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), who 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 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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 employment. Consequently, their fixed compensation takes into account the impact of this partial employment.

- 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.

TABLE OF RATIOS IN RESPEC	T OF I. 6° AND 7° OF /	ARTICLE L. 22-10-9	OF THE FRENCH COM	MMERCIAL CODE	
	FISCAL YEAR N-5 2019 VS 2018	FISCAL YEAR N-4 2020 VS 2019	FISCAL YEAR N-3 2021 VS 2020	FISCAL YEAR N-2 2022 VS 2021	FISCAL YEAR N-1 2023 VS 2022
Change (as %) in compensation of Daniel Hofer, member of the Executive Board and Managing Director of Germany, Austria, Central and Eastern Europe and Central Asia	0.90%	(5.50%)	(6.30%)	25.20%	6.7%
INFORMATION ON THE SCOPE OF THE LISTED COMP	ANY (JCDECAUX SE)				
Change (as %) in average employee compensation	3.90%	(1.20%)	(5.20%)	16.00%	11.4%
Change (as %) in median employee compensation	4.10%	(1.10%)	(7.40%)	19.00%	12.1%
Ratio compared to average employee compensation	19.7	18.8	18.6	20.1	19.2
Change (as %) compared to the previous fiscal year	(3.00%)	(4.60%)	(1.10%)	8.1%	(4.5%)
Ratio compared to median employee compensation	23.2	22.2	22.4	23.6	22.4
Change (as %) compared to the previous fiscal year	(2.90%)	(4.70%)	1.40%	5.4%	(5.1%)
ADDITIONAL INFORMATION ON THE EXTENDED SCO	PE				
Change (as %) in average employee compensation	4.50%	1.50%	4.00%	13.20%	8.8%
Change (as %) in median employee compensation	4.0%	(0.9%)	9.8%	13.20%	9.5%
Ratio compared to average employee compensation	33.6	31.3	28.2	31.2	30.6
Change (as %) compared to the previous fiscal year	(3.40%)	(6.80%)	(9.90%)	10.60%	(1.9%)
Ratio compared to median employee compensation	45.6	43.5	37.1	41.1	40.0
Change (as %) compared to the previous fiscal year	(3.00%)	(4.60%)	(14.70%)	10.8%	(2.7%)
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209,2M
Change (as %) compared to the previous fiscal year	+34.60%	(327.70,%)	+ 97.60%	+1,008.80%	+58,3%

⁽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.

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 (authorisation 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 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	VARIABLE	FIXED	VARIABLE	ADDITIONAL MEETING	VARIABLE	VARIABLE	VARIABLE	VARIABLE	VARIABLE	VARIABLE
PORTION	PORTION	PORTION	PORTION		PORTION	PORTION	PORTION	PORTION	PORTION	PORTION
MEMBER	MEMBER	CHAIRMAN	CHAIRMAN		CHAIRMAN	MEMBER	CHAIRMAN	MEMBER	CHAIRMAN	MEMBER
€13,000	€14,000	€20,000	€22,000	€2,050	€17,500	€10,000	€8,500	€5,000	€8,500	€5,000
(i.e. €3,250 per	(i.e. €3,500 per	(i.e. €5,000 per	(i.e. €5,500 per		(i.e. €4,375 per	(i.e. €2,500 per	(i.e. €4,250 per	(i.e. €2,500 per	(i.e. €4,250 per	(i.e. €2,500 per
meeting)	meeting)	meeting)	meeting)		meeting)	meeting)	meeting)	meeting)	meeting)	meeting)

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 4 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 2023 fiscal year and paid during the same year to the members of the Supervisory Board (in euros)

GÉRARD DEGONSE - CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
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 and CSR 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) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 348 employees out of a total France headcount of 3,230 employees.

(ii) Extended scope:

Employees of JCDecaux SE, JCDecaux France and Cyclocity[®] (excluding corporate officers) who have been present in the Company's headcount for at least two years and who hold an employment contract (fixed term or permanent contracts) are taken into account for the calculation of equity ratios.

As at 31 December 2023, this headcount represented a total of 2,378 employees out of a total France headcount of 3,230 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 employment. Consequently, their fixed compensation takes into account the impact of this partial employment.

- 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.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE								
	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	FISCAL YEAR N-1 2023 VS 2022			
Change (as %) in median employee 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 COMP	ANY (JCDECAUX SE)							
Change (as %) in average employee compensation	3.90%	(1.20%)	(5.20%)	16.00%	11.4%			
Change (as %) in median employee compensation	4.10%	(1.10%)	(7.40%)	19.00%	12.1%			
Ratio compared to average employee compensation	0.7	0.7	0.7	0.6	0.6			
Change (as %) compared to the previous fiscal year	0.00%	0.00%	0.00%	(14.3%)	0.0%			
Ratio compared to median employee compensation	0.8	0.8	0.9	0.7	0.6			
Change (as %) compared to the previous fiscal year	0.00%	0.00%	12.50%	[22.2%]	(14.3%)			
ADDITIONAL INFORMATION ON THE EXTENDED SCOP	ΡE							
Change (as %) in average employee compensation	4.50%	1.50%	4.00%	13.20%	8.8%			
Change (as %) in median employee compensation	4.0%	(0.9%)	9.8%	13.20%	9.5%			
Ratio compared to average employee compensation	1.1	1.1	1.1	1	0.9			
Change (as %) compared to the previous fiscal year	(8.30%)	0.00%	0.00%	(9.1%)	(10.0%)			
Ratio compared to median employee compensation	1.6	1.6	1.4	1.3	1.2			
Change (as %) compared to the previous fiscal year	0.00%	0.00%	(12.50%)	(7.1%)	(7.7%)			
COMPANY PERFORMANCE								
Financial criterion: Consolidated net income (Group share)	€265.5M	(€604.6M)	(€14.5M)	€132.1M	€209,2M			
Change (as %) compared to the previous fiscal year	+34.60%	(327.70%)	+97.60%	+1,008.80%	+58,3%			

⁽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.

JEAN-PIERRE DECAUX - VICE-CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

MICHEL BLEITRACH - INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	8,500	8,500	8,500	8,500
- Ethics and CSR Committee	8,500	8,500	8,500	8,500
OTHER COMPENSATION:	-	-	-	-
TOTAL	44,000	44,000	44,000	44,000

ALEXIA DECAUX-LEFORT – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

BÉNÉDICTE HAUTEFORT - INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
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 and CSR Committee ⁽¹⁾	-	-	5,000	5,000
OTHER COMPENSATION:	-	-	-	-
TOTAL	37,000	37,000	42,000	42,000

(1) Member of the Ethics and CSR Committee since 16 May 2023

PIERRE MUTZ - MEMBER OF THE SUPERVISORY BOARD UNTIL 16 MAY 2023

	AMOUNTS GRANTED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWAEDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	6,750	6,750
- Audit Committee	10,000	10,000	2,500	2,500
- Compensation and Nominating Committee	-	-		-
- Ethics and CSR Committee	5,000	5,000	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	42,000	42,000	9,250	9,250

MARIE-LAURE SAUTY DE CHALON - INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS GRANTED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

LEILA TURNER - INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

JEAN-SEBASTIEN DECAUX - MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee ^[1]	-	-	5,000	5,000
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	32,000	32,000

(1) Member of the Audit Committee since 16 May 2023

JEAN-FRANCOIS DUCREST – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
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	5,000	5,000	5,000	5,000
- Ethics and CSR Committee	5,000	5,000	5,000	5,000
OTHER COMPENSATION:	-	-	-	-
TOTAL	54,500	54,500	54,500	54,500

ROSALINA FERON - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES UNTIL 15 OCTOBER 2023

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2023	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	20,250	20,250
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	5,000	5,000	2,500	2,500
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	32,000	32,000	22,750	22,750

PATRICE CAT - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	27,000	27,000	27,000	27,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee ^[1]	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	27,000	27,000	27,000	27,000

(1) Member of the Compensation and Nominating Committee since 7 December 2023.

ELISABETH LOUIS - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES SINCE 26 SEPTEMBER 2023

	AMOUNTS AWARDED IN 2022	AMOUNTS PAID IN 2022	AMOUNTS AWARDED IN 2023	AMOUNTS PAID IN 2023
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	NA	NA	6,750	6,750
- Audit Committee	NA	NA	-	-
- Compensation and Nominating Committee	NA	NA	-	-
- Ethics and CSR Committee	NA	NA	-	-
OTHER COMPENSATION:	NA	NA	-	-
TOTAL	NA	NA	6,750	6,750

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 2023 fiscal year or granted in respect of said fiscal year:

- To the Chairman of the Executive Board: Jean-François Decaux
- To the Chief Executive Officer and member of the Executive Board: Jean-Charles Decaux
- To 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 the 2023 fiscal year can only be paid to the persons concerned following approval by the General Meeting of Shareholders of 7 May 2024.

Consequently, the General Meeting of Shareholders of 7 May 2024 (15th resolution) will be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2023 fiscal year to Jean-François Decaux (Chairman of the Executive Board from 16 May 2023 and Chief Executive Officer until 16 May 2023).

JEAN-FRANÇOIS DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2023 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	1,075,430	For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply an increase of over 2% to the fixed compensation of Jean-François Decaux .
		Thus, the 2023 fixed compensation of Jean-François Decaux was €1,075,430.
		It should be noted that the General Meeting of Shareholders of 16 May 2023 (16th resolution) approved the variable compensation of €1,565,699 granted in respect of 2022.
Annual variable	1015 510	The 2023 variable compensation of Jean-François Decaux was capped at 150% of his fixed compensation ("the ceiling") (of which 60% of the ceiling for financial criteria, 15% of the ceiling for strategic criteria).
compensation	1,315,512	By applying these criteria, the amount of the variable compensation of Jean-François Decaux for the 2023 fiscal year was valued by the Supervisory Board at its meeting of 6 March 2024 at €1,315,512, i.e. 81.55% of the ceiling on his variable compensation.
		Of the total compensation of €2,390,942 awarded to Jean-François Decaux in respect of the 2023 fiscal year, the fixed compensation represented 44,98% and the variable compensation represented 55.02%.
Long-term variable compensation	NA	The compensation policy does not provide for such a grant.
Exceptional compensation	0	The Supervisory Board decided not to award any exceptional compensation to Jean- François Decaux in 2023.
		Stock options: N/A
Stock options, performance		Performance shares: N/A
shares or any other long- term benefits	0	Other allocations of securities: N/A
term benents		Jean-François Decaux has waived any share subscription or purchase options and performance shares since the Company's IPO in 2001.
Compensation awarded for membership of the Supervisory Board	NA	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	0	Jean-François Decaux did not receive a benefit in kind.
Severance pay	NA	The compensation policy does not provide for such a grant.
Non- competition indemnity	0	Jean-François Decaux is not entitled to a non-competition indemnity.
Supplementary retirement scheme	0	Jean-François Decaux is not entitled to a supplementary pension.

Lastly, the General Meeting of Shareholders of 7 May 2024 (16th resolution) will be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2023 fiscal year to Jean-Charles Decaux (Chief Executive Officer from 16 May 2023 and Chairman of the Executive Board until 16 May 2023).

JEAN-CHARLES DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2023 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	1,075,430	For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply a 2% increase to the fixed compensation of Jean-Charles Decaux .		
		Thus, the 2023 fixed compensation of Jean-Charles Decaux was €1,075,430.		
		It should be noted that the General Meeting of Shareholders of 16 May 2023 (15 th resolution) approved the variable compensation of €1,565,699 granted in respect of 2022.		
Annual variable compensation		The 2023 variable compensation of Jean-Charles Decaux was capped at 150% of his fixed compensation ("the ceiling") (of which 60% of the ceiling for financial criteria, 15% of the ceiling for CSR criteria and 25% of the ceiling for strategic criteria).		
	1,315,512	By applying these criteria, the amount of the variable compensation of Jean-Charles Decaux for the 2023 fiscal year was assessed by the Supervisory Board on 6 March 2024 at €1,315,512, i.e. 81.55% of the ceiling of his variable compensation.		
		Of the total compensation of €2,411,934 awarded to Jean-Charles Decaux for the 2023 fiscal year, the fixed compensation represented 44,59% and the variable compensation represented 54,54%.		
Long-term variable compensation	NA	The compensation policy does not provide for such a grant.		
Exceptional compensation	0	The Supervisory Board decided not to award any exceptional compensation to Jean- Charles Decaux in 2023.		
		Stock options: N/A		
Stock options, performance		Performance shares: N/A		
shares or any other long-	0	Other allocations of securities: N/A		
term benefits		Jean-Charles Decaux has waived the right to receive share subscription or purchase options since the Company's IPO in 2001.		
Compensation awarded for membership of the Supervisory Board	NA	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.		
Fringe benefits	4,669	Jean-Charles Decaux has a company car made available to him in France.		
Severance pay	NA	The compensation policy does not provide for such a grant.		
Non- competition indemnity	0	Jean-Charles Decaux is not entitled to a non-competition indemnity.		
Supplementary retirement scheme	0	Jean-Charles Decaux is not entitled to a supplementary pension. However, Jean-Charles Decaux had a life insurance policy of €16,323 in 2023.		

The General Meeting of Shareholders of 7 May 2024 (17th resolution) will be asked to approve the following compensation components paid during the 2023 fiscal year or granted for the same fiscal year by JCDecaux SE and controlled entities, to Emmanuel Bastide, David Bourg and Daniel Hofer.

EMMANUEL BASTIDE

COMPENSATION COMPONENT	IS PAID DURING THE 2023 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	454,578	For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply a 2% increase to the fixed compensation of Emmanuel Bastide.
		Thus, the 2023 fixed compensation of Emmanuel Bastide was €454,578.
		It should be noted that the General Meeting of Shareholders of 16 May 2023 (17th resolution) approved the variable compensation of €441,208 granted in respect of 2022
Annual variable compensation	370,764	The 2023 variable compensation of Emmanuel Bastide was capped at 100% of his fixed compensation ("the ceiling") (of which 85% for financial criteria and 15% for CSR criteria). If the 85% ceiling of his fixed compensation is not reached via the application of quantifiable 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-Charles Decaux .
		By applying these criteria, the amount of the variable compensation of Emmanuel Bastide for the 2023 fiscal year was assessed by the Supervisory Board on 6 March 2024 at €370,764, i.e. 81,56% of his annual fixed compensation.
		Of the total compensation of €1,019,367 awarded to Emmanuel Bastide for the 2023 fiscal year, the fixed compensation represented 44,59% and the variable compensation represented 36,37%.
Long-term variable compensation	NA	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 2023.
Ctack antional norfermance		Stock options: 0
Stock options, performance shares or any other long-	0	Performance shares: 0
term benefits		Other allocations of securities: 0
Compensation awarded for membership of the Supervisory Board	NA	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.
Fringe benefits	194,025	In 2023, Emmanuel Bastide benefited from a company car and housing, and the payment of school fees for his children in Singapore.
Severance pay	NA	The compensation policy does not provide for such a grant.
Non-	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.
competition indemnity	U	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).
		No amounts were granted in respect of 2023.
Supplementary retirement scheme	0	Emmanuel Bastide is not entitled to a supplementary pension.

DAVID BOURG

COMPENSATION COMPONENTS PAID DURING THE 2023 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	432,931	For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply a 2% increase to the fixed compensation of David Bourg.		
		Thus, the 2023 fixed compensation of David Bourg was €432,931.		
		It should be noted that the General Meeting of Shareholders of 16 May 2023 approved (17 th resolution) the variable compensation of €420,198 granted in respect of 2022.		
Annual variable compensation	424,273	The 2023 variable compensation of David Bourg was capped at 100% of his fixed compensation ("the ceiling") (of which 85% for financial criteria and 15% for CSR criteria). If the 85% ceiling of his fixed compensation is not reached via the application of quantifiable 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 2023 fiscal year was therefore assessed by the Supervisory Board on 6 March 2024 at €424, 273, i.e. 98% of his annual fixed compensation.		
		Of the total compensation of \bigcirc 914,124 awarded to David Bourg for the 2023 fiscal year, the fixed compensation represented 47.36% and the variable compensation represented 46.41%.		
Long-term variable compensation	NA	The compensation policy does not provide for such a grant.		
Exceptional compensation	Ο	The Supervisory Board did not award any exceptional compensation to David Bourg in 2023.		
Exceptional compensation	Ŭ	David Bourg received additional compensation of €54,574 in line with the rule of one- tenth of paid leave.		
Ctack antional norfermance		Stock options: 0		
Stock options, performance shares or any other long-	0	Performance shares: 0		
term benefits		Other allocations of securities: 0		
Compensation awarded for membership of the Supervisory Board	NA	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.		
Fringe benefits	2,346	David Bourg benefits from a company car made available to him in France.		
Severance pay	NA	The compensation policy does not provide for such a grant.		
		Under a non-compete agreement covering a period of two years, David Bourg is entitler 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.		
Non- competition indemnity	0	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 2023.		
Supplementary retirement	0	David Bourg is not entitled to a supplementary pension.		

DANIEL HOFER

COMPENSATION COMPONENTS PAID DURING THE 2023 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	679,104	For the 2023 fiscal year, the Supervisory Board meeting of 8 March 2023, on the proposal of the Compensation and Nominating Committee, decided to apply a 2% increase to the fixed compensation of Daniel Hofer.	
		Thus, the 2023 fixed compensation of Daniel Hofer was €679,104.	
		It should be noted that the General Meeting of Shareholders of 16 May 2023 (17 th resolution) approved the variable compensation of €828,711 granted in respect of 2022.	
		The 2023 variable compensation of Daniel Hofer was capped at 130% of his fixed compensation until 31 August 2023 and then capped at 100% from 1 September to 31 December 2023.	
Annual variable compensation	798,603	If the 110.5% ceiling to 31 August 2023 then 85% of his fixed compensation was not reached by 1 September 2023 via the application of quantifiable criteria, he may have been 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, on 6 March 2024 the Supervisory Board valued the amount of variable compensation of Daniel Hofer at € 798,603, i.e. 98% of his fixed compensation, for the 2023 fiscal year.	
		Of the total compensation of €1,603,404 awarded to Daniel Hofer in respect of the 2023 fiscal year, the fixed compensation represented 42.35% and the variable compensation represented 49.81%.	
Long-term variable compensation	NA	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 2023.	
Stack antions performance		Stock options: 0	
Stock options, performance shares or any other long- term benefits	0	Performance shares: 0	
		Other allocations of securities: 0	
Compensation awarded for membership of the Supervisory Board	NA	Members of the Executive Board cannot be members of the Supervisory Board and therefore cannot receive compensation as such.	
Fringe benefits	12,349	Daniel Hofer received a contribution to the rent for an office.	
Severance pay	NA	The compensation policy does not provide for such a grant.	
Non- competition indemnity 0		Under a non-compete agreement covering a period of 2 years, since 1 September 20 Daniel Hofer has been entitled to non-competition compensation to be paid during t same period amounting to 33% of his fixed and variable salary, based on the average the last twelve months before the termination of contractual relations.	
		No amounts were granted in respect of 2023.	
Supplementary retirement scheme	113,348	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 benefits from a contribution by the Company to his pension plans with two pension institutions (La Bâloise and VZ), which may not exceed a specified amount (approx. CHF 110K), payable by Daniel Hofer if he deems it useful.	
		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 7 May 2024 (18th resolution) will be asked to approve the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2023 fiscal year to Gérard Degonse (Chairman of the Supervisory Board).

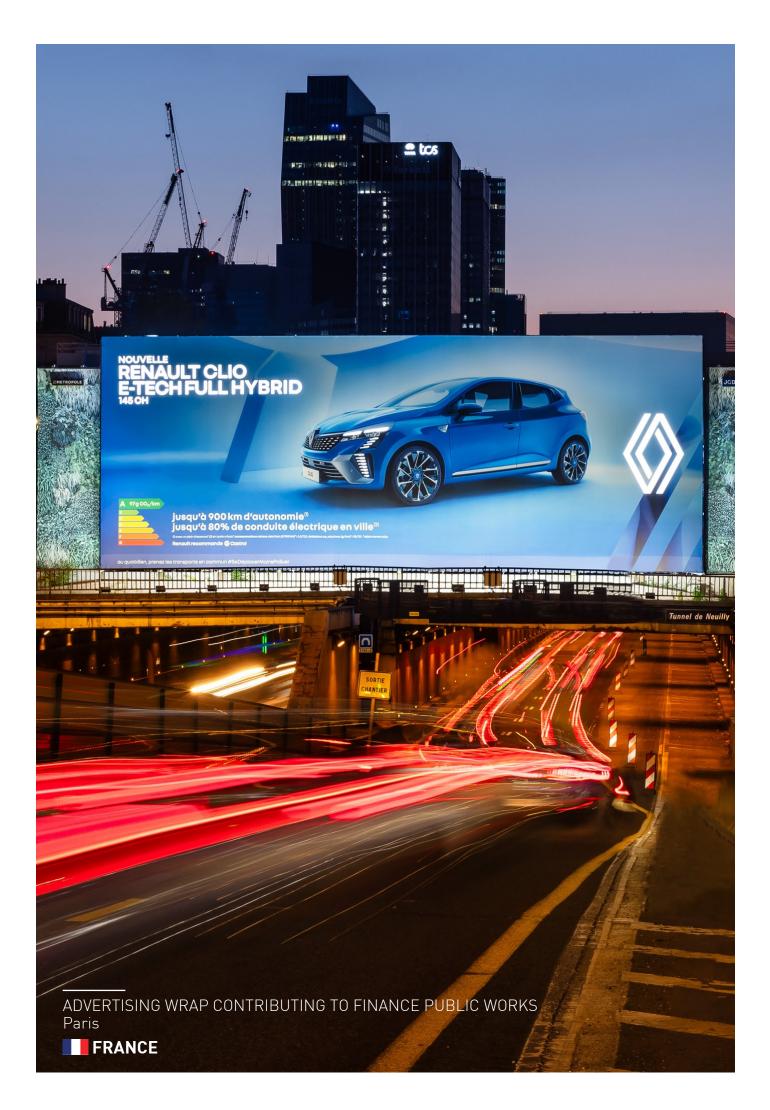
GÉRARD DEGONSE

COMPENSATION COMPONEN	TS PAID DURING THE 2023 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	NA	The compensation policy does not provide for such a grant.
Annual variable compensation	NA	The compensation policy does not provide for such a grant.
Long-term variable compensation	NA	The compensation policy does not provide for such a grant.
Exceptional compensation	0	No exceptional compensation was awarded for the 2023 fiscal year.
Stock options, performance shares or any other long- term benefits	NA	The compensation policy does not provide for such a grant.
Compensation awarded for membership of the Supervisory Board	47,000	Gérard Degonse received compensation from JCDecaux SE in his capacity as Chairman of the Supervisory Board and member of the Compensation and Nominating Committee.
Fringe benefits	NA	The compensation policy does not provide for such a grant.
Severance pay	NA	The compensation policy does not provide for such a grant.
Non- competition indemnity	NA	The compensation policy does not provide for such a grant.
Supplementary retirement scheme	NA	The compensation policy does not provide for such a grant.

3.8.2.3. Transactions involving JCDecaux SE shares by executives or persons mentioned in Article L. 621-18-2 of the French Monetary and Financial Code during 2023 (Article 223-26 of the AMF General Regulation)

Transactions involving JCDecaux shares in the 2023 fiscal year by the persons indicated above are as follows:

NATURE OF TRANSACTION	DATE	UNIT PRICE (IN EUROS) PRICE (IN EUROS)	AMOUNT (IN EUROS)	NATURE OF TRANSACTION	DATE	UNIT PRICE (IN EUROS) PRICE (IN EUROS)	AMOUNT (IN EUROS)
JCDECAUX HOLDING				JEAN-CHARLES DECAUX			
Purchase of 5,741 shares	04/10	14.9983	86,105.24	Purchase of 286 shares	04/10	14.9983	4,289.51
Purchase of 28,048 shares	20/10	14.9771	420,077.70	Purchase of 1,403 shares	20/10	14.9771	21,012.87
Purchase of 16,211 shares	23/10	14.9009	241,558.49	Purchase of 811 shares	23/10	14.9009	12,084.63





RISK FACTORS AND INTERNAL CONTROL

4.1	Risk management policy		210
		Identification of risks	210
		Risk factors	211
4.2	Insur	ance and risk coverage	217

4.3	Inter	nal control and risk management	218
		Objectives of the internal control system	218
		General organisation and internal control system	218
		Internal control system relating to the preparation and processing of financial and	
		accounting information	219
4.4	Tax p	olicy	221

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:

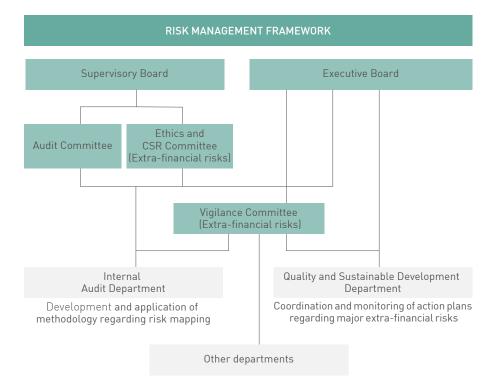
- A working group comprising the Group's main Central Directors: Corporate Legal, Finance, Information Systems, Sustainable Development, Investor Relations, the Design Office, Tax, Mergers & Acquisitions, International Operations, Purchasing and Human Resources - International Projects
- Several working 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 through 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 particular, the Vigilance Committee and the Ethics and CSR Committee review and monitor extra-financial risks.

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.



Monitoring of risks and action plans

4

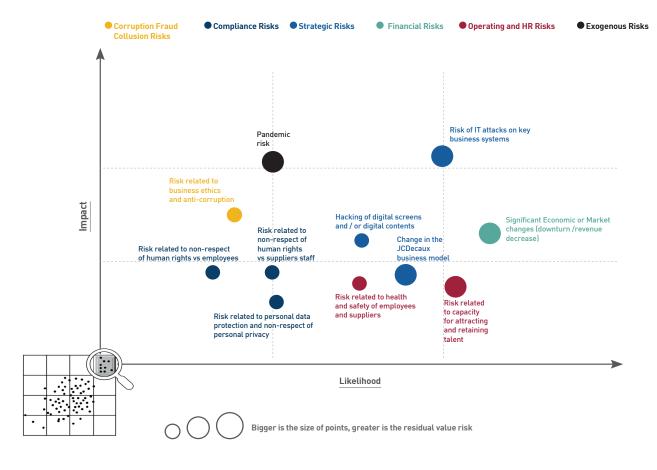
4.1.2. RISK FACTORS

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 6 major risk categories, which include the main risks dealt with in the Declaration of Extra-Financial Performance.



As part of its 2023 risk review, the Group has identified 109 risks, which the main ones are detailed in the following chapters. The most significant risks are presented in the chart below:



The procedures implemented within the Group for risk management are presented on p. 218 of this document.

4.1.2.1. Risks related to the Group's business

4.1.2.1.1. 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 Declaration of Extra-Financial Performance: this is the risk related to business ethics and the fight against corruption.

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
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 longterm 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 and CSR Committee that oversees its proper implementation, are presented on p. 93 and p. 157 of this document.

All information concerning 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. 93 of this document.

4.1.2.1.2. 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	IMPACT LIKELIHOOD		
RISKS OF COMPLIANCE WITH LAWS AND REGULATIONS				
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

Risk management

The JCDecaux Group is present in more than 80 countries and 20% of the Group's FTEs are located in countries that have not ratified all of the Fundamental Conventions of the International Labour Organization. However, all Group employees must benefit from the respect of their fundamental human rights, as set out in the JCDecaux International Charter of Fundamental Social Values.

All information concerning the monitoring and management of human rights risks is available in the chapter "Guarantee respect for fundamental social values", on p. 83 of this document.

4

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 Organization. However, JCDecaux asks its key suppliers and new suppliers to comply with these international standards through its Supplier Code of Conduct, of which it requires ratification.

Risk management

All information concerning the monitoring and management of these risks is available in the chapter "Help our suppliers implement more responsible practices" on p. 96 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

As part of and for the purposes of its various activities, JCDecaux Group companies 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.

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: creation 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. 98 of this document.

4.1.2.1.3. 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. 276 to 342 of the 2023 Universal Registration Document.

The 2 main risks identified in this family are as follows:

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
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 business sector is closely linked to changes in the GDP of the countries in which 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, but also with regard to the content of authorised visuals.

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, which is 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 in the world to have joined the RE 100 in 2019 (international coalition of companies committed to the 100% renewable energy objective). In 2023, JCDecaux was referenced in the A List of the prestigious CDP (Carbon Disclosure Project), thus maintaining the Group's position at "Leadership Level". The Group was also awarded Gold status by EcoVadis and referenced in the FTSE4Good index and the MSCI ranking.

To reduce its carbon footprint and address the risks of climate change, JCDecaux has defined an ambitious Group-wide Climate Strategy, aligned with the Paris Agreement and aimed at achieving Net Zero carbon by 2050. To do this, JCDecaux has embarked on a Science-Based Targets (SBTi) trajectory with absolute emissions reduction targets in the short and long term. During 2023, the Group plans to submit its reduction trajectory to SBTi for review and validation.

In a proactive approach, JCDecaux wanted to strengthen the application of the TCFD recommendations (Taskforce on Climate-related Financial Disclosures) in 2023, by carrying out a risk analysis that takes into account different climate scenarios.

More information is available in chapter "2.3.1. Deploy an ambitious Climate Strategy targeting net zero" and "2.1.1.3. Material extrafinancial risks for JCDecaux" on p. 67 and 37 respectively of this document.

4.1.2.1.4. 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
STRATEGIC RISKS			
Risk of IT attacks on key business systems	***	***	**
Risk of online hacking of furniture and dissemination of inappropriate content [DEFP]	***	**	*

4

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 these systems.

Risk management

The Group's information systems are protected at several levels: data centres are secured, access to software is controlled and billboard systems are audited. This protection concerns, in particular, the IT platform responsible for preparing and distributing digital advertising campaigns. This platform is based on a private network and is operated by JCDecaux teams in accordance with strict end-to-end access control and audit rules. It is monitored 24/7 in order to detect and then process any operating anomalies in real time. In addition, business recovery plans to ensure the continuity of the Group's operations are tested several times a year. In addition, in order to continuously improve the security of IT systems and limit the consequences of any malfunctions on the Group's business lines, the various risks (disaster affecting data centres, failure of equipment or telecommunication resources, breaches of safety rules, human error, etc.) are regularly assessed. These assessments give rise to the reinforcement of existing means and/ or the development of new protection systems to help combat intrusion attempts, the disclosure of confidential information, the loss or alteration of data, 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 68 countries through more than 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. A robust IT security policy has been put in place under the corporate responsibility of the Infrastructure Department which reports to the Group's Director of Information Systems and ultimately to the Chief Financial, IT and Administration Officer. This includes the deployment of management principles at Group level and applicable in all countries, 24/7 monitoring and surveillance tools, notably via an SOC of operating procedures and guides, control systems (audits, vulnerability tests, etc.) and cybersecurity monitoring work to ensure coverage of all identified risks. In 2023, JCDecaux obtained ISO 27001 certification for the digital delivery system, demonstrating the Group's continued commitment to improving cybersecurity.

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. 64 of this document.

4.1.2.1.5. Category: Operating & HR Risks

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
OPERATING & HR RISKS			
Risk related to health and safety of employees and subcontractors [DEFP]	***	**	**
Risk related to capacity for attracting and retaining talent [DEFP]	***	***	**

HEALTH & SAFETY OF EMPLOYEES AND SUBCONTRACTORS

Risk presentation

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 constitutes one of JCDecaux's main 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 2023, are the most exposed to the risk of accidents and incidents. Their activities may include working at height, using electricity or working within close proximity of electrical equipment, driving on roads or working close to roads or railways, and working in places with high public density.

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 competitive as an employer to ensure their retention on the other. To this end, the Group strives not only to create working conditions that are conducive to the fulfilment and achievement of the ambitions of each of its employees but also to gain visibility and notoriety and to make itself desirable on the job market by strengthening its employer brand. Since 2022, "Attraction and retention of talent" has been identified as a major risk. In 2023, JCDecaux formalised a Group-wide social policy. For more details, please see section "2.4.1 Being a responsible employer" of this document.

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. 86 of this document.

Risk management

All information concerning the monitoring and management of these risks is available in the chapter "Support employee growth and development", on p. 88 of this document.

4.1.2.1.6. 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.

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
HAZARD RISKS			
Pandemic risk	***	*	**

PANDEMIC RISK

Risk presentation

Pandemic risks include 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 health of employees
 - Risk related to the inability to manage psychological risks and ensure the well-being of teams.
- Financial challenges:
 - Risk related to the default of key customers
 - Risk of liquidity shortage

Risk management

As this risk covers several risks covered by the mapping, the information concerning the management and monitoring of these risks is described and referenced in the preceding paragraphs.

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).

These elements were presented to the Executive Board, which deemed them to be in line with the Group's existing systems. They were also sent to the Statutory Auditors for them to draw up their own report as well as to the Audit Committee and the 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 monitoring compliance with the procedures and identifying any weaknesses in said procedures.

4.3.2. GENERAL ORGANISATION AND INTERNAL CONTROL SYSTEM

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.

The Group 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 is responsible for managing 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 via its annual reporting. For more information, please see the chapter "Our Corporate Social Responsibility" 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 implemented more specific delegations of powers by 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.

4

A uniform Group procedure for signing and validating private and public contracts

A Group procedure was put in place in 2011 and updated in 2015 and 2018, to strengthen the controls and the consistency of treatment of certain (so-called "qualified") contracts that bind the Group, in particular with the implementation of a double signature by a very small number of named people, guaranteeing validation by those with different skills and a good knowledge of the contractual obligations. The other contracts must, in any case, be signed by two people. This procedure applies to all subsidiaries and joint ventures under the control of JCDecaux SE or for which JCDecaux SE is responsible for management. At the annual closing of the financial statements, the Managing Directors and Finance Directors of the subsidiaries are asked to sign letters confirming the correct implementation of these procedures and, in the absence of confirmation, to explain the reasons why not.

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 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 the autumn of each year and covers the closing forecasts for the current financial year and the budget for year N+1. Pre-approved by the Executive Board in December and validated in April of the following year, it is shared with the subsidiaries following this validation. In addition to strategic and commercial information, the budget includes an income statement and a statement of uses and resources prepared in the same format as the consolidated financial statements. It also includes an ESG component, under the responsibility of the Group's Department of Sustainable Development
- Reporting is carried out at the end of March, the end of May, the end of June, the end of August, the end of September, the end of November and the end of 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 time as the half-year reports and the half-yearly financial statements are distributed to the market. They include an income statement, a statement of financial position, a statement of cash flows and, for financial statements distributed 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 fall under the responsibility of the following Departments within the Group's 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 Financing-Treasury Department.

The Directors at the head of these departments have crossfunctional and global 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 by the Statutory Auditors twice a year on the occasion of the annual closing (audit) and half-yearly closing (limited review) of the consolidated and statutory financial statements of JCDecaux SE.

For the annual closing, subsidiaries within the consolidation scope 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 before their distribution, which involves the Planning & Control Department, the Consolidation Department and the Group Legal Department, the Communication Department and the Statutory Auditors. Financial press releases (annual, half-yearly and quarterly) are shared with the Audit Committee and then 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 guarterly 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 audience is posted online at the time of its publication at 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 these 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 11,650 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⁽¹⁾ 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-bycountry 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, the JCDecaux Group will be careful to maintain the principle of fair competition and not to be penalised by the reform requiring French companies to publicly disclose this information as of the 2025 fiscal year. It may therefore apply measures to postpone the publication of information if this would seriously harm its commercial position, in particular with regard to its non-EU competitors, which are not subject to this obligation.

The Group has begun its work to estimate the additional income tax expense introduced by the so-called "Pillar 2" reform, adopted by the OECD as part of the fight against the erosion of tax bases, taken up by the European Union in a directive of 15 December 2022 and transcribed into French law by the Finance Act for 2024, and undertakes to make the reporting obligations and payments no later than 30 June 2026 for the 2024 fiscal year, and by 31 March for subsequent years.

^{11]} Guidelines of the Organisation for Economic Co-operation and Development on the fight against base erosion and profit shifting.

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.

This document has been designed and produced by the Corporate Finance Department/Sustainability and Quality Department of JCDecaux SE

JCDecaux SE Société Européenne à Directoire et Conseil de Surveillance 17, rue Soyer 92523 Neuilly-sur-Seine Cedex

Tél.:+33 (0)1 30 79 79 79

www.jcdecaux.com

www.jcdecaux.com

JCDecaux