
Plant covered bus shelter
Paris, France

SUSTAINABILITY REPORT **2025**

JCDecaux

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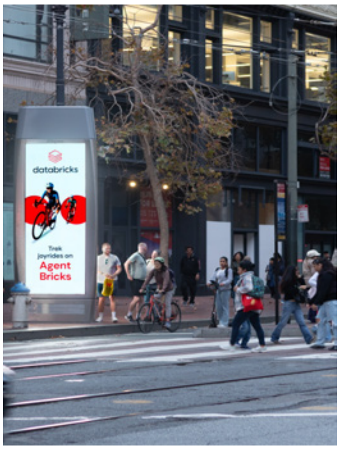
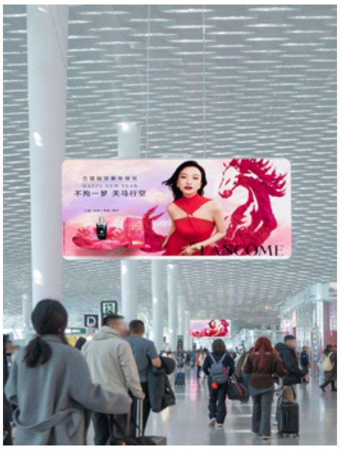


1 GROUP ACTIVITY AND STRATEGY

2 OUR SOCIAL, SOCIETAL AND ENVIRONMENTAL RESPONSABILITY



3 CORPORATE GOVERNANCE

4 RISK FACTORS AND INTERNAL CONTROL

[1] TCFD - Task Force on Climate Related Financial Disclosures

SUSTAINABILITY REPORT*
2025

* Extract from the Universal Registration Document

MESSAGE FROM THE CO-CEOS

Madam, Sir, Dear Shareholders,

In 2025, JCDecaux delivered **a strong performance** despite a geopolitical and economic environment that is still uncertain.

Driven by our Out-of-Home business model, which is unique in the world and based on broad geographical diversification, JCDecaux achieved underlying **organic revenue growth of 3.2%**, excluding the impact of the 2024 Paris Olympic and Paralympic Games and UEFA Euro, to reach **€3,967.1 million**, illustrating **our progress in almost all the geographical areas where we operate**.

In **DOOH (Digital Out-of-Home), a fast-growing media segment**, our revenue recorded organic growth of 10.0%, and now represents **41.7% of our total revenue**.

"In 2025, JCDecaux delivered a strong performance."

In a context of accelerating digitisation in the global advertising market, JCDecaux demonstrated the dynamism of its DOOH activity. This was particularly evident **in Brazil, where 79% of revenue comes from digital, in the United States which is 78% digitised, and in the United Kingdom, where DOOH represents 75% of revenue. In London**, we doubled the number of 2m² digital street furniture assets as part of our contract with TfL. The digitisation of our assets, supported by programmatic and data, is a powerful growth accelerator for JCDecaux and for the entire sector, in which we play a leading role, fully aligned with the continued development of our AdTech ecosystem. Thanks to **VIOOH, the most connected SSP on the market, and Displayce, our DSP operating in 80 countries**, JCDecaux is today the only player in its sector to have integrated solutions, open to third parties, covering the entire value chain, which positions us as a reference partner for more powerful, flexible and contextualised campaigns. **Revenue generated by programmatic advertising** is comprised of additional income from innovative, dynamic, data-driven campaigns, as well as from new advertisers. **It grew organically by +19.2% in 2025 to reach €180.5 million, representing 10.9% of our digital revenue**.

2025 also marked a step change in artificial intelligence. Supported by our exclusive portfolio of premium physical assets which provide us with an enduring advantage in the face of AI-driven transformations, we are leveraging this technology in advertising and customer experience to accelerate our growth and scale our operations. For our clients, Displayce launched **CampaignAI**, an intelligent assistant that is transforming how DOOH campaigns are designed, becoming **the first platform to fully integrate generative AI into programmatic DOOH**. With the start-up Doohde, JCDecaux France launched "The mAIker", an online service that enables local or network advertisers to create their own posters, democratising access to the medium while maintaining JCDecaux's quality standards. **All this digitisation demonstrates our ambition to become an "AdTech company"**.

Our financial results demonstrated the strength and operating leverage of our model. Despite the absence of biennial sporting events, we delivered **strong earnings growth**, with operating margin rate reaching 20.9%, a +150bps increase, recurring EBIT increasing by +18.6% and net income excluding the 2024 APG|SGA share sale increasing by +22.8%, combined with a record free cash flow generation of €342.9 million, a +47.9% increase year-on-year. **We have therefore, successfully reached our 2026 financial targets 1 year earlier**. Considering our strong 2025 results, record free cash flow and solid financial structure, we will propose to the AGM **to increase the dividend to €0.65 per share, up from €0.55 last year, representing a +18.2% increase**.

The strong momentum recorded in 2025 illustrates the constant commitment of our employees, which has enabled further successes and progress. **In particular, contract wins and renewals helped consolidate our position as the number one outdoor advertising company worldwide**: including in street furniture, with the contracts for Barcelona and Rennes which we won back; in transport, the advertising spaces of the metro, tram and buses of STIB and the airport in Brussels, the Norwegian railway stations with Bane NOR, as well as the metros of Helsinki, Espoo and São Paulo, the latter backed **by a strong digitisation of our assets**. At the same time, we laid the foundations **for an acceleration in Retail Media through a strategic partnership with Carrefour, Carmila and Unlimitail**.

Regarding external growth operations, which constitute a pillar of our strategy, our majority-owned subsidiary in Panama, JCDecaux Top Media, acquired High Traffic Media to strengthen its presence in this geography and we announced our intention to sell an additional part of our stake in APG|SGA to NZZ. The dynamic management of our asset portfolio illustrates our ability to seize decisive opportunities for the future of the company. **In 2026, we will continue developing JCDecaux by combining both organic and external growth**.

Our company has once again demonstrated its ability to transform and innovate, to strengthen its performance, remain its clients preferred medium and to best meet their needs. This culture of innovation is based on R&D rooted in France, resulting **in a portfolio of around 734 models owned by the company and 169 active patents to date**.

As a sustainable media, JCDecaux further strengthened its commitments in 2025. This ambition took concrete shape in our activities with a new milestone in eco-friendly mobility: in France, **self-service bikes recorded nearly 29 million rentals over the year, up 69%**. Our economic model makes a virtuous contribution to the ecological transition, through the continued implementation of our climate trajectory and the objectives defined in our 2030 ESG Strategy. Thanks to our environmental actions, the Group reduced its greenhouse gas emissions (scopes 1, 2, 3 – market-based) by nearly 40.9% in 2025 compared with 2019.

Thanks to our service-driven activity for cities, citizens and travellers, nearly 50% of our revenue is aligned with the European green taxonomy, demonstrating we are a virtuous and sustainable model. Once again included in 2025 in CDP's A List for our climate strategy, the company is recognised for its rigorous approach and the commitment of its teams, in line with our engagement with the United Nations Global Compact. **This encourages us to continue our efforts to reduce our greenhouse gas emissions, to eco-design our street furniture and to offer new solutions with a low environmental impact**.

As a responsible company, JCDecaux has continued its commitment to road safety alongside the United Nations, extending the campaign into new territories (France, Latin America, Japan, Nigeria, Slovenia). Since 2023, the campaign has been displayed in more than 50 countries and is set to reach more than 79 countries by the end of 2026, **enhancing the valuable role that our media plays in everyday life as people live, travel and navigate the city**.

Building on the achievements of 2025, which was a very dynamic year, we will continue to develop our company with confidence, passion and determination and we will reaffirm our strengths in 2026: our ability to innovate and to adapt in a rapidly changing world, driven by digitisation and artificial intelligence; the relevance of our role as a media serving our clients and partners, enjoying strong growth prospects.

We would like to thank our teams for their talent and commitment which ensure operational excellence, our clients for the trust they place in our contribution to the development of their brands, our partners for their loyalty enabling us to provide them with the highest quality of service and our shareholders for their support.

"Nearly 50% of our revenue is aligned with the European green taxonomy, demonstrating we are a virtuous and sustainable model."

"We will reaffirm our strengths in 2026: our ability to innovate and to adapt in a rapidly changing world, driven by digitisation and and artificial intelligence"

Jean-François Decaux

Chairman of the Executive Board
Co-CEO

Jean-Charles Decaux

Co-CEO

MESSAGE FROM THE CHIEF SUSTAINABILITY & QUALITY OFFICER

Since 1964, 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, financed by brand advertising. In line with its mission to **sustainably improve the quality of life** for people everywhere, 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 ESG elements from our Universal Registration Document, which notably includes our sustainability statement, and been prepared in accordance with the CSRD directive, the European Sustainability Reporting Standards (ESRS), and the EU Taxonomy, strengthening the transparency and comparability of our commitments.

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

As a **true partner in this ecological transition**, JCDecaux dedicates nearly half of its revenue to activities aligned with the **EU Green Taxonomy**, illustrating our three times virtous business model: economically, with almost 50% of its resources financing public spaces and transport, socially, with 120,000 jobs supported worldwide, and environmentally, with almost 50% of its revenue aligned with the European Taxonomy. Sustainability is therefore a driver of innovation and competitiveness for the Group, which has, since its creation, developed useful services and street furniture for all, including their impact reduction throughout their life cycle thanks to eco-design and circular economy principles.

In 2025, JCDecaux continued its development with **solid growth**, reaffirming its leading position in the sector. **Validated by the SBTi**[1] in July 2024, our trajectory aims to reduce our scope 1 and 2 (market-based) emissions by 73% and scope 3 emissions by 46% by 2030, reaching Net Zero by 2050. This follows reductions already achieved between 2019 and 2025 of 68.0% for scopes 1 and 2 and 42.0% for scope 3, demonstrating both the credibility of this trajectory and the commitment of our teams.

Since 2014, **the Group has been committed to a responsible approach combining innovation, stakeholder engagement** (employees, local authorities, advertisers and media agencies, suppliers), and the dissemination of best practices. Internally, **100% of our electricity consumption has been covered by renewable electricity since 2022**, and we continuously optimize the energy performance of our street furniture (LED lighting, dimming, switch-off systems). With our advertising customers, the 360 Footprint tool measures the environmental, economic, and social footprint of campaigns, turning it into a lever for transition. In local territories, pioneering projects for biodiversity-friendly urban furniture (greening, nesting boxes, water points, etc.) illustrate our ambition to reconcile performance, public utility, and environmental responsibility.

[1] The Science Based Targets initiative, also known as the SBT initiative or SBTi, is a partnership between CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature that encourages companies to commit to greenhouse gas emission reduction targets aligned with the objective of limiting global warming to a maximum of 1.5°C.

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), introduced in 2017, has been maintained at 15% since 2022.

JCDecaux also reaffirmed its **social commitments with its Group Social Policy**, including an Anti-Harassment Policy rolled out in 2025, affirming zero tolerance for any form of workplace violence. The Group accelerated its action in favor of gender equality through a dedicated policy launched in 2024, increasing the share of women in leadership positions from 34.4% in 2024 to 37% in 2025, in line with the target of 40% by 2030.

These **commitments result in ESG performance that is recognized by the leading non-financial rating agencies**, with the Group once again ranked in the top 5% of the most exemplary companies and awarded the EcoVadis Gold medal, included in CDP's "A List" (Carbon Disclosure Project) for climate change action for the third consecutive year, and maintaining the highest AAA rating from MSCI.

In a world undergoing profound transformation, collective engagement is essential. 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 – able to establish and nurture a bond of trust between citizen-consumers and brands.

In 2026, in a context of accelerated transitions, 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 and by doing so to create even more shared value for everyone, serving both communities and citizens.

Lénaïc Pineau
Chief Sustainability & Quality Officer

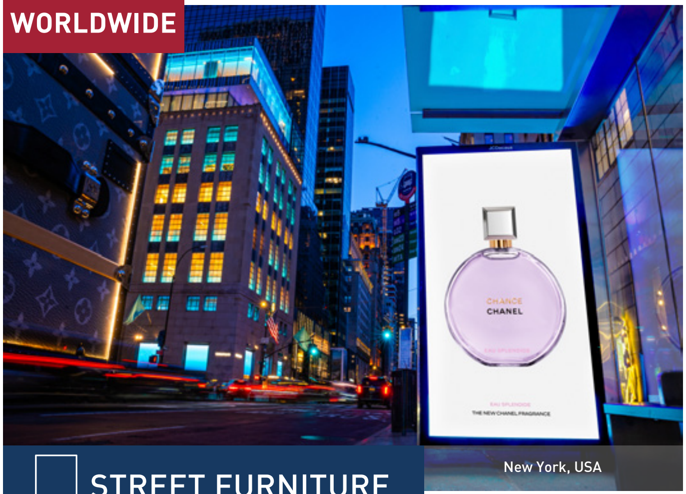
"We are well aware of our capacity to influence and we believe that Out-of-Home communication has both a role and a responsibility as a force for good."

N°1 WORLDWIDE OUT-OF-HOME MEDIA COMPANY

2025 REVENUE €3,967 MILLION

3 ACTIVITIES

N°1 WORLDWIDE



New York, USA

STREET FURNITURE

N°1 WORLDWIDE

Madrid, Spain

TRANSPORT

N°1 IN EUROPE

Manchester, United Kingdom

BILLBOARD

IN 79 COUNTRIES

N°1
in Europe
(740,067 advertising panels)

N°1
in Asia-Pacific
(168,815 advertising panels)

N°4
in North America
(27,606 advertising panels)

N°1
in Latin America
(103,865 advertising panels)

N°1
in Africa
(31,364 advertising panels)

N°2
in the Middle East
(20,852 advertising panels)

AN EFFICIENT AND SUSTAINABLE BUSINESS MODEL

PARTNERS

ADVERTISERS

USERS

JCDecaux
Sustainable Outdoor

Our Values

Passion
Quality
Innovation
Responsability

OUR STRENGTHS

- **11, 894** Employees
- Presence in **3,895** cities with +10 000 inhabitants
- **1,105,906** advertising panels worldwide
- Daily audience **+850m** people
- **Most digitised** OOH company, cutting-edge data and programmatic expertise
- **96** of the top 100 brands communicate with JCDecaux
- **ESG** at the heart of our strategy since our creation
- Strong corporate culture fostering **innovation**
- **Solid** financial structure

2025 HIGHLIGHTS

ACTIVITY

- **Continued strong commercial momentum**, despite the absence of major sporting events and the lack of recovery in China
- **Growth driven by Transport and Street Furniture**
- **Key contract wins and renewals:** Barcelona street furniture, Carrefour Carmila retail media, Brussels metro, trams, buses and airport, Bane NOR train stations in Norway, Helsinki metro
- **Strengthening our position in Central America:** Acquisition of High Traffic Media, a leading company in outdoor advertising in Panama

DIGITAL

- **Record contribution from digital:** 41.7% of total revenue, up by 10.0% organically
- **Continued selective deployment of digital assets** in the most premium locations
- **Strong growth of programmatic advertising revenue** +19.2% organically, reaching 10.9% of digital revenue
- **Dynamism of the programmatic ecosystem**, including the platforms open to third parties Displayce (DSP) and VIOOH (SSP)

FINANCIAL RESULTS

- **Solid underlying organic growth**: Revenue up by 3.2%, excluding the impact of the Paris Olympic Games and UEFA Euro in 2024
- **2026 financial targets reached one year earlier**
- **Strong increase in profitability:** Operating margin rate up by 150bps to 20.9%, group net income up by 22.8%, excluding APG|SGA share sale in 2024
- **Record free cash flow:** €342.9 million, up by 47.9%
- **Sound financial structure:** Net debt reduced by 22.3%, now 0.7x operating margin
- **Dividends**: Proposed payment of €0.65 per share for 2025, up by 18.2%, with a strategy of gradual increases

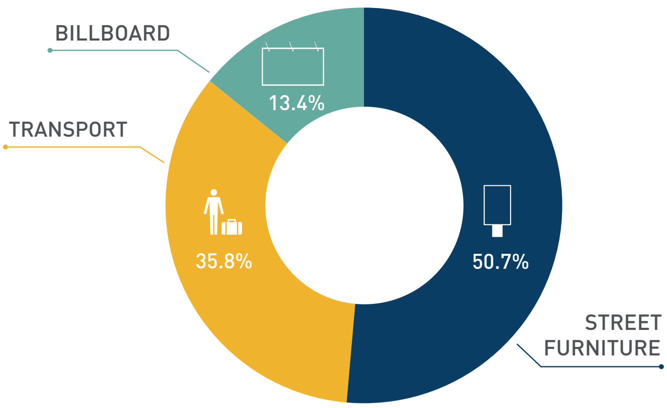
ESG

- **Recognition of our ESG performance** by leading extra-financial rating groups (CDP, MSCI, Ecovadis, Sustainalytics).
- **Strategy combining a decarbonisation pathway validated by the SBTi** and strengthening of our social policies.
- **Almost 50% of our adjusted revenue** aligned with the European Green Taxonomy.
- **Deployment of "360 footprint"**, an innovative tool to help our customers measure and manage the impact of their advertising campaigns.

KEY FIGURES

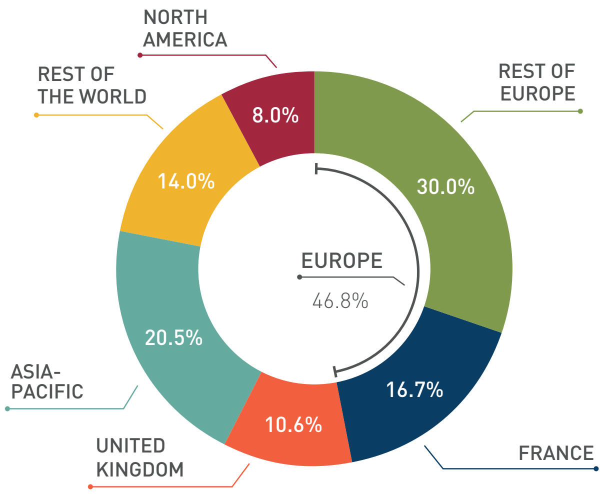
REVENUE BY ACTIVITY

2025



REVENUE BY GEOGRAPHY

2025



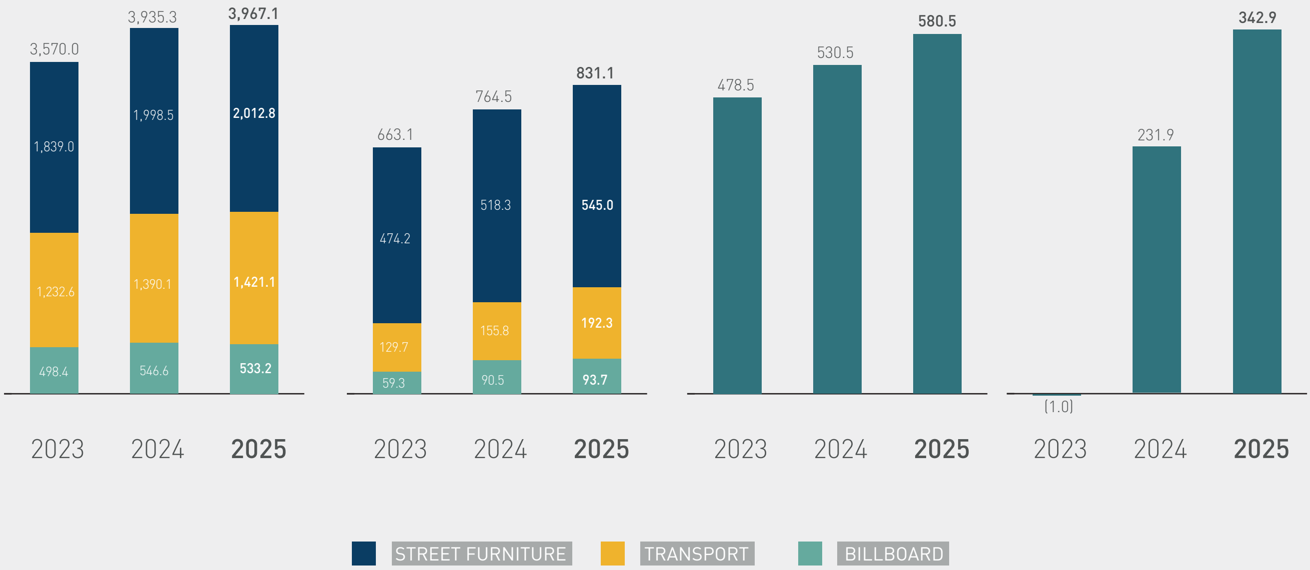
O/W **DIGITAL 41.7% OF** REVENUE

REVENUE BY ACTIVITY *(In million euros)*

OPERATING MARGIN BY ACTIVITY *(In million euros)*

OPERATING CASH FLOWS *(In million euros)*

FREE CASH FLOW *(In million euros)*



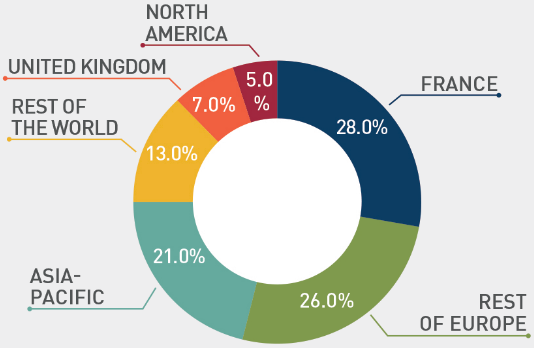
Adjusted Data (Alternative Performance Measures, APM)

Following the adoption of IFRS 11 from January 1st, 2014 and the adoption of IFRS 16 from January 1st, 2019, the operating data presented above 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.

These adjusted figures are alternative performance measures (APM) presented and discussed in external financial communications. Please refer to note 3 "Segment reporting" of the Notes to the consolidated financial statements of the Universal Registration Document for the definition of these alternative performance measures data and for a reconciliation with IFRS.

ENERGY CONSUMPTION BY GEOGRAPHY

(In MWH)



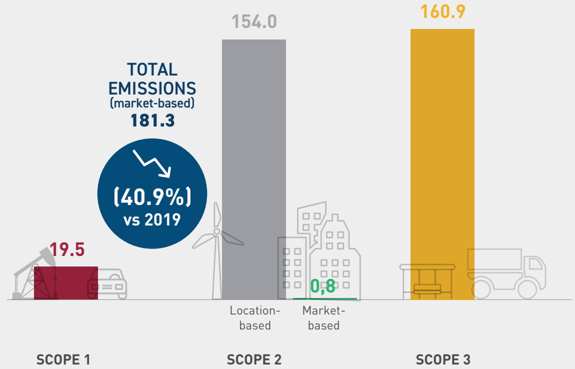
Total energy consumption of the Group
638 441 MWH

Green electricity coverage rate
100%

RE 100

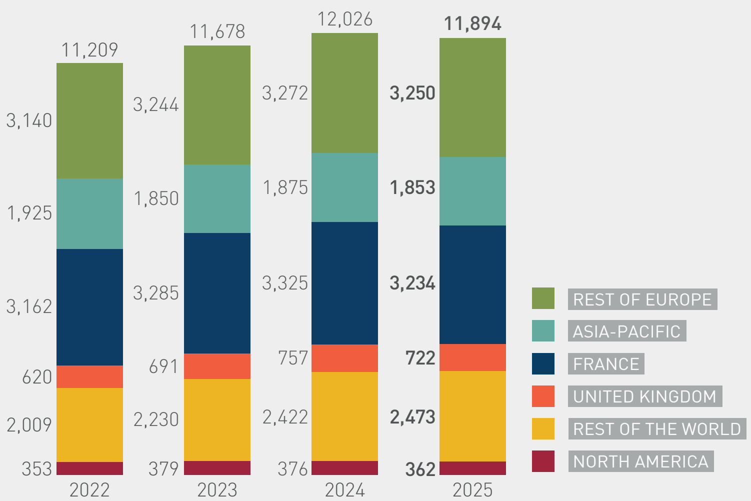
BREAKDOWN OF GREENHOUSE GAS EMISSIONS

(In KTEQ CO_2)



EMPLOYEE BREAKDOWN EVOLUTION BY GEOGRAPHICAL REGION (FTE*)

(Number of people at December 31st)



* FTE : Full Time Equivalent

TOTAL NUMBER OF EMPLOYEES
11,894

GREEN TAXONOMY 2025 AJUSTED DATA

REVENUE

49.5 %
ELIGIBLE

46.7 %
ALIGNED

INVESTMENTS

70.0 %
ELIGIBLE

44.9 %
ALIGNED

OPERATING EXPENSES

68.6 %
ELIGIBLE

67.9 %
ALIGNED

RATE OF WOMEN IN EXECUTIVE MANAGEMENT COMMITTEES

37%

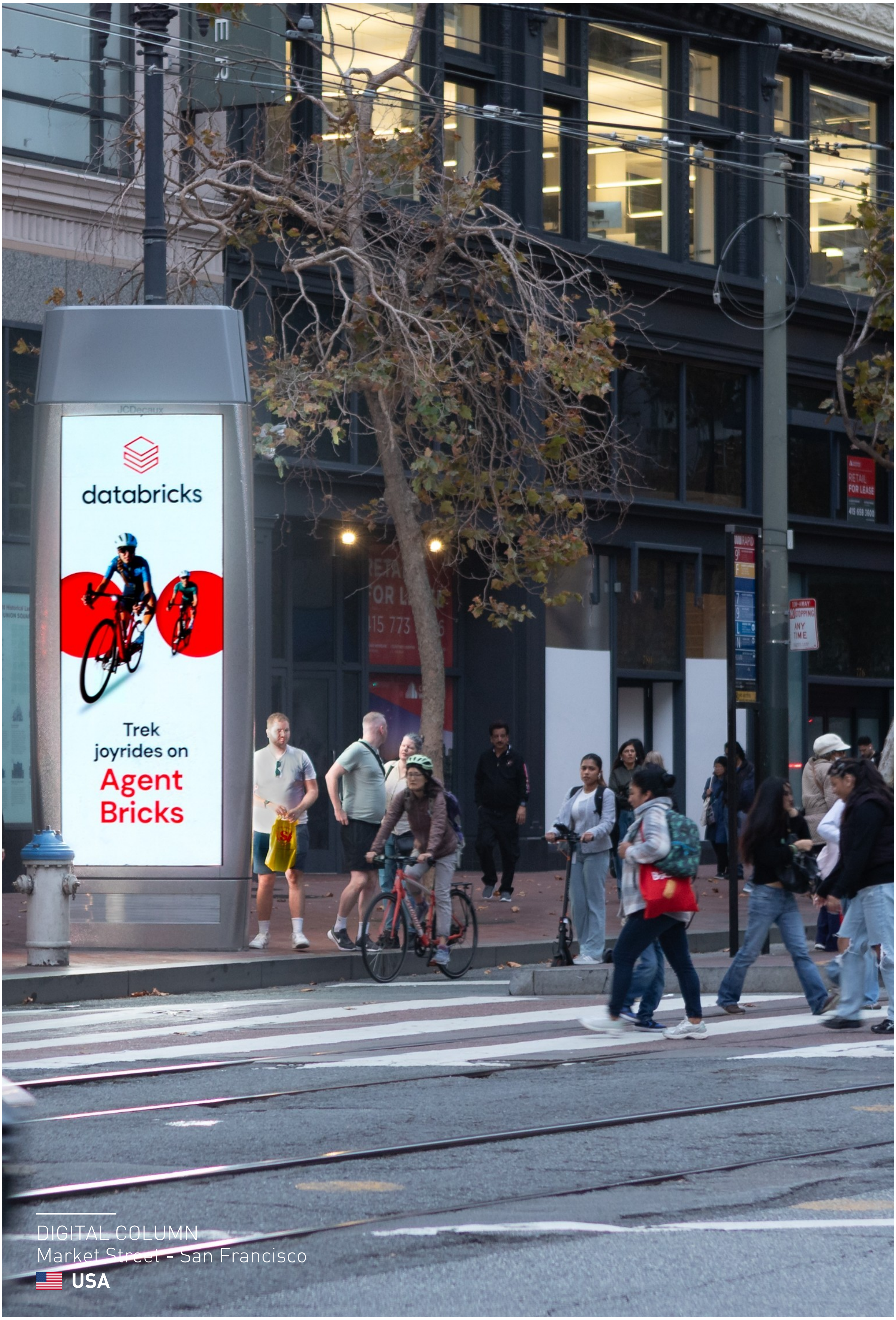
OCCUPATIONAL ACCIDENT FREQUENCY RATE

Change vs 2019

-34.7%

Climate CDP A List 2025

GOLD | Top 5% ecovadis Sustainability Rating FEB 2026



DIGITAL COLUMN
Market Street - San Francisco
USA

1 GROUP ACTIVITY AND STRATEGY

1.1. OUR BUSINESS MODEL

JCDECAUX, THE NUMBER ONE OUT-OF-HOME MEDIA COMPANY WORLDWIDE

RESOURCES AND FUNDAMENTALS

PEOPLE
11,894 STAFF DEDICATED TO EXCELLENCE AND SAFETY

INNOVATION & DESIGN
SUSTAINABLE SOLUTIONS TO ADDRESS EVOLVING BEHAVIOURS, TOWARDS SMARTER CITIES AND MOBILITY

LOCAL PRESENCE
OPERATIONS IN **79** COUNTRIES

FINANCIAL STABILITY
FAMILY ENTREPRENEURSHIP WITH LONG-TERM VISION, STRONG LIQUIDITY AND A SOLID BALANCE SHEET

3 ACTIVITIES

N°1 WORLDWIDE

STREET FURNITURE
ADVERTISING NETWORKS VIA SUSTAINABLE STREET FURNITURE AND RELATED SERVICES (INCL. ABRIBUS®, MUPI®)

N°1 WORLDWIDE

TRANSPORT
ADVERTISING NETWORKS IN PUBLIC TRANSPORT HUBS (METRO, BUS, TRAM, TRAIN) AND IN AIRPORTS

N°1 IN EUROPE

BILLBOARD
ADVERTISING NETWORKS INCLUDING GIANT ICONIC DISPLAYS

BUSINESS MODEL AND MISSION

THE SUSTAINABLE MEDIA

A virtuous model invented by Jean-Claude Decaux: advertising finances innovative public equipment and services

CITIES
Sustainable and innovative equipment and services, financed by brand communications
3,895 cities (>10,000 inhabitants)

BRANDS
Premium advertising space to deliver effective and targeted campaigns
96% of top global brands are clients

JCDecaux
Design, maintenance, operations, sales & marketing

TRANSPORT
Financing public transport to improve the passenger experience
257 transport networks
154 airports

CITIZENS
Accessible, connected and sustainable equipment and services
reaching 850M people every day

CORE VALUES

PASSION
Entrepreneurial spirit

INNOVATION
Sustainable solutions

QUALITY
Excellence of our products and services

RESPONSABILITY
ESG commitment

MACRO TRENDS | **DIGITAL MEDIA** | **GROWING OOH AUDIENCES**

STRATEGY

ESG EXCELLENCE AT THE HEART OF OUR BUSINESS MODEL

in a growing OOH/DOOH market

3 STRATEGIC PRIORITIES

1

DIGITAL

3 DRIVERS: SCREENS, DATA, PROGRAMMATIC

2

CONTRACTS

INNOVATIVE AND COMPETITIVE TENDER OFFERS

3

CONSOLIDATION

IN A HIGHLY FRAGMENTED MARKET

CREATION OF SHARED VALUE

JCDECAUX SHARES
47.3%
OF THE RESOURCES IT CREATES TO FINANCE PUBLIC INFRASTRUCTURE AND TRANSPORTS

42.7%
Local authorities, airports and transport companies

4.6%
Local property taxes and income taxes

ESG CONTRIBUTIONS

1. Quality of life in cities
2. Development of sustainable mobility and decarbonisation
3. Universal, responsible, and local media
4. Economic support for communities, transport systems, and commerce

ESG INDICATORS

ECONOMIC

30 YEARS
average lifetime for our bus shelters

+3,000
Number of campaigns offered free of charge to NGOs and associations

ENVIRONMENT

46.7%
Revenue aligned with the European Green Taxonomy

40.9%
Reduction of GHG emissions (vs 2019 - Scopes 1, 2, 3 market based)

SOCIAL

120,000
Supported jobs (worldwide)

34.7%
Accident frequency rate **reduction** vs 2019

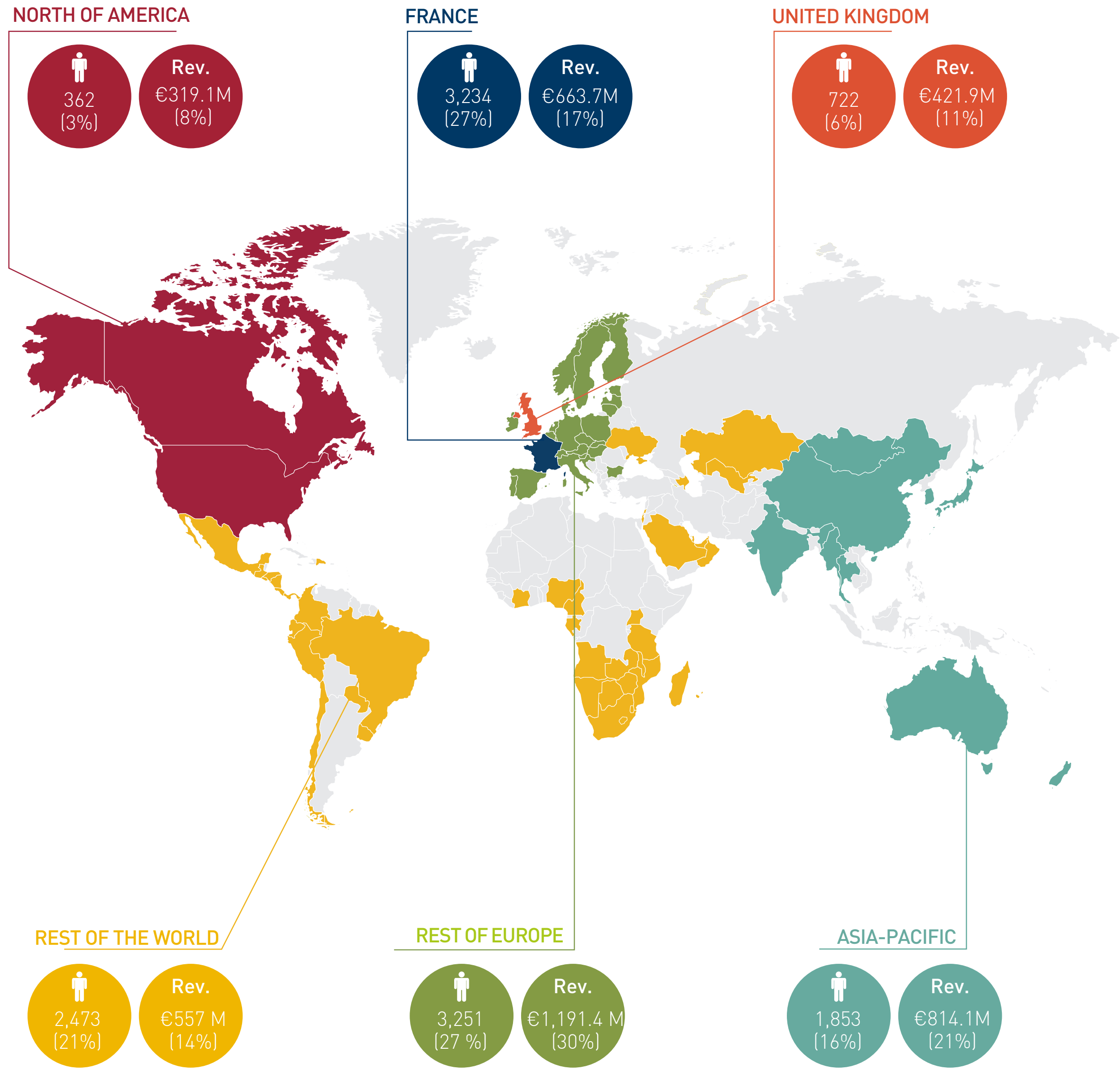
Climate CDP A List 2025

ecovadis GOLD | Top 5% Sustainability Rating FEB 2026

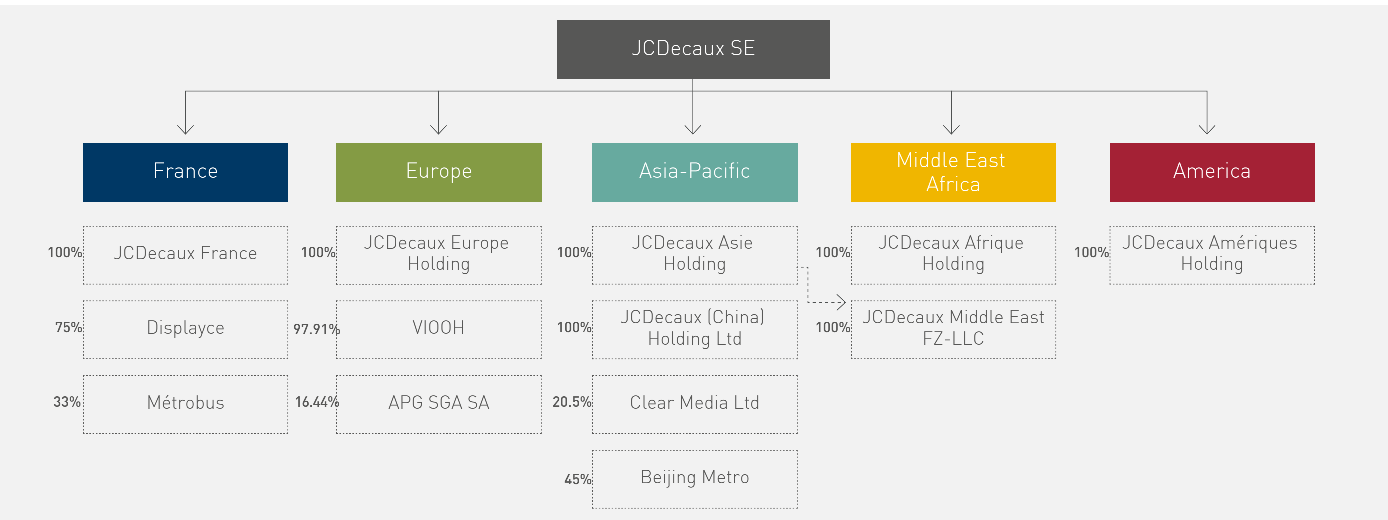
URBANISATION + SUSTAINABLE MOBILITY

1.2. GEOGRAPHIC PRESENCE OF JCDECAUX

Our organisation is based on a strong local presence in 79 countries in six regions. We operate, in both mature and emerging countries as close as possible to our customers and partners. Strong, centralised functional departments, particularly for innovation, data, information systems, sustainable development, M&A and finance, provide powerful support for the Group's development.



Simplified Group organisation chart



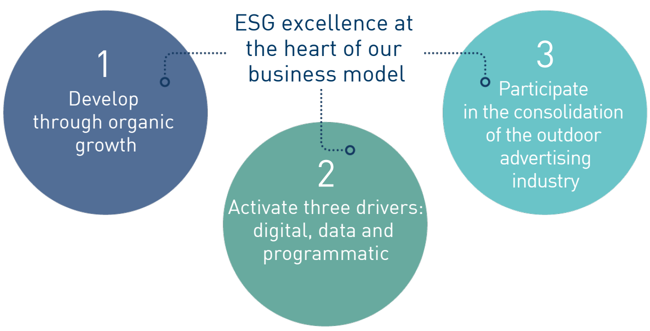
1.3. GROUP STRATEGY

The effectiveness of the media, structural socio-economic trends and digitisation should **increase the market share of outdoor advertising**. As the world leader, JCDecaux's strategy aims to accelerate and support this increase the market share of OOH.

INCREASE THE MARKET SHARE OF OUTDOOR ADVERTISING

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.

The 3 main axes of our strategy



1.3.1. ORGANIC GROWTH

Every day, JCDecaux has the potential to reach over **850 million people worldwide** through an unrivalled network of outdoor advertising media. The Group's goal is to continue to expand and strengthen its offering in areas with high population concentrations and high standards of living.

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

This strategy is based on:

- Development of **innovative offers** for landlords by creating useful, sustainable and connected new products and services
- **Optimisation** of advertising revenue
- Selective and controlled **deployment** of digital technology, the ability to monetise these new offerings 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 new contracts
- Its ability to provide **useful resources** and **services** to its partner customers
- Its industrial base and the **value of the service** that characterises its operations, maintenance and upkeep
- Its **innovative, flexible** and **open** approach
- Its **leadership**[1] in the **ecological transition**
- **Its ability to support its customers, partner cities and principals in their own sustainable transition objectives.**

JCDecaux is present, including through digital outdoor advertising, in **100% of the top 10 and 86% of the world's 30 most influential, dynamic, resilient and connected cities.**

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

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

● Includes Digital
Source: Kearney 2025 Global Cities Report, JCDecaux.
* Greater Paris for digital Street Furniture and digital Billboard (La Défense, Neuilly-sur-Seine, Levallois-Perret), no digital Street Furniture and digital Billboard in Paris.
**Airport presence via billboards outside the Chicago Airport.
***Joint Venture with CCO.

[1] JCDecaux is on the A list of the CDP ranking and maintained its "Leadership" status in 2025 (see p.51).

Develop the sales potential of our media

JCDecaux is constantly developing and adjusting its advertising network to optimize the effectiveness of its clients' 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

TARGET
all markets (local, national, international) with tailored offers

CAPITALISE
on a diversified customer portfolio across all business sectors

SUPPORT
all of our advertiser clients

DRIVE
the market through content, events and thought leadership that promote the media

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

- **Unrivalled access** in its sector to advertiser customers of all sizes, especially major international advertisers
- The **excellence of our sales and marketing teams**, who are regularly recognised in the marketplace
- Training, agility and cross-functional teams, supported by the **Sales Intelligence Hub** which brings together JCDecaux sales teams around the world.

Thanks to our extensive advertising network, JCDecaux is able to offer its advertisers the opportunity to carry out pan-regional, multi-media and/or multi-format campaigns. To that end, **JCDecaux OneWorld** (a Sales and Marketing centre of excellence with offices in London, Paris, Berlin, New York, Milan, Madrid and Shanghai) is a **single point of entry for international customers** seeking global access to our products.

1.3.2. LEVERAGE THREE KEY DRIVERS: DIGITAL, DATA, AND PROGRAMMATIC

Digital technology represents a significant **growth driver** for the Group. Digital advertising (DOOH) revenue increased by **+10.0% organically in 2025**, reaching a record level of 41.7% of annual revenue. The Group's digital strategy consists of:

- Selective development of **digital** for the most premium locations with the deployment of **digital screens**
- The cross-functional deployment of our **Data strategy**, whatever the environment, to accelerate the **digital and AI transformation** of JCDecaux media: measuring the audience, performance and effectiveness of advertising campaigns, contextualisation data, consumption data, consumer attitudes, etc. to enhance the **attractiveness** and **competitiveness** of our offerings, including in conjunction with mobile digital media
- The development of **programmatic** sales including via the VIOOH and Displayce platforms.

In **2025**, 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).

GROUP DIGITAL TRANSFORMATION

Selectively develop the **Digital OOH inventory**

Position **Data and AI** at the heart of business development

Expand **sales channels**, including programmatic

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 aims to develop common solutions, unify practices and secure our operations. It is based on the **most advanced technologies, in particular artificial intelligence, and combines in-house developments with purchased solutions.**

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

Over 150,000 digital campaigns were broadcast in 2025, demonstrating that our solutions meet the following challenges:

- **Performance and flexibility** of media offers available on our digital screens via different 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 used in all the Group's digital universes. In this area, the development of AI-based applications further enhances the security of these activities, thereby strengthening the confidence of the Group's advertising customers.

These solutions, which were developed in-house, provide control and autonomy and are perfectly integrated with the programmatic solutions supplied by VIOOH, which are themselves fed by audience data collected and classified by the Corporate Data department.

2025 KEY DATA

+ 50,000
DIGITAL ASSETS IN 72 COUNTRIES

150,000
DOOH CAMPAIGNS, OF WHICH NEARLY 11,500 IN PROGRAMMATIC

OUR DIGITAL OPERATIONS ARE **ISO 27001** CERTIFIED

SCALABLE, FLEXIBLE AND SECURE IT INFRASTRUCTURE

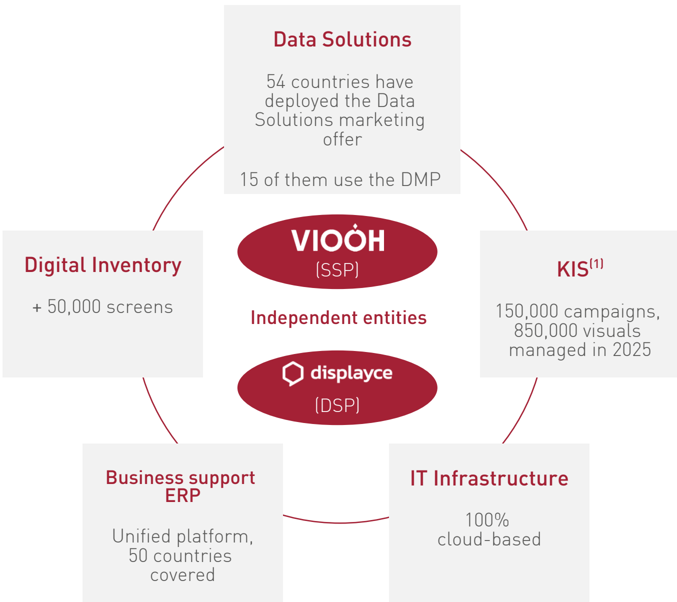
Cloud technologies are at the heart of our developments. They provide secure, easily scalable solutions with controlled costs. The **security** of our technological solutions is a key factor in guaranteeing the continuity of our operations.

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

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

JCDecaux, the only OOH company with a Full-Stack Digital solution covering the entire value chain

5 technical pillars and 2 platforms



(1) Proprietary broadcasting management system

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

In a highly fragmented outdoor advertising market, JCDecaux has significant financial strength, a solid balance sheet and a powerful network, giving it a significant advantage in seizing opportunities for acquisitions or partnerships necessary to enter new markets or to strengthen its positions there.

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

- **Acquire or form partnerships** with companies that have quality positions in their markets
- **Capitalise** on the Group's resources to develop and optimise the new markets
- **Develop** sales synergies
- **Pool** and reduce costs
- Capitalise on the **complementary nature** of businesses at the national level
- **Expand** the product range.

1.3.4. ESG EXCELLENCE AT THE HEART OF OUR MODEL AND STRATEGY

Social, societal and environmental responsibility are central to our history, our business model and each of our three strategic areas (see chapter "Our Social, Societal, and Environmental Responsibility ", p.29).

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

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

ESG is an integral part of the Group's strategy, thanks to the company's commitments for 2030 across its entire value chain, including:

- **Responsible innovation and eco-design** of its products and services
- Promotion of **responsible outdoor advertising** and support for advertiser customers and principals with their own sustainable transition objectives
- **Reduction of emissions** from our operations and our value chain, responsible management of our resources and waste
- **Contributions** beyond our value chain
- **Exemplary business conduct.**

2025 HIGHLIGHTS

Organic growth: JCDecaux has renewed, extended and won new contracts and tenders, including flagship street furniture contracts in Barcelona (Spain) and Rennes (France), with Brussels' public transport and airport (Belgium), the Helsinki Metro (Finland), Norwegian railway stations, new positions in the São Paulo metro (Brazil), Amman airport (Jordan), and a strategic partnership with Carrefour, Carmila and Unlimitail to develop the retail segment in France and then in Spain. These developments strengthen the range of outdoor advertising solutions available to all our advertising customers. In the majority of cases, these calls for tender included ESG criteria.

Digitisation: Digital technology was present in almost all new contracts won in 2025, as well as in all renewals and extensions, including a doubling of the number of 2m² screens in London, raising the share of digital technology in the Group's revenue to 41.7% in a rapidly growing DOOH market.

Consolidation: JCDecaux Top Media's acquisition of High Traffic Media in Panama enables to expand the subsidiary's scope of activity to include large format advertising, metro stations and shopping centres in a market that remains highly fragmented.

ESG: In 2025, JCDecaux has once again been recognised for the excellence of its ESG strategy. Indeed, the Group has been included in CDP's A List for the third consecutive year and has also been awarded a Gold medal by EcoVadis. These achievements are based on a strategy combining a decarbonisation pathway aimed at Net Zero Carbon by 2050 (validated by SBTi), alongside the strengthening of its social policies. JCDecaux is particularly active in the greening of cities and encourages innovation in support of the ecological transition through the deployment of tools such as '360 Footprint', designed to help our clients measure and manage the impact of their advertising campaigns.


Digital bus shelter
BARCELONA - SPAIN

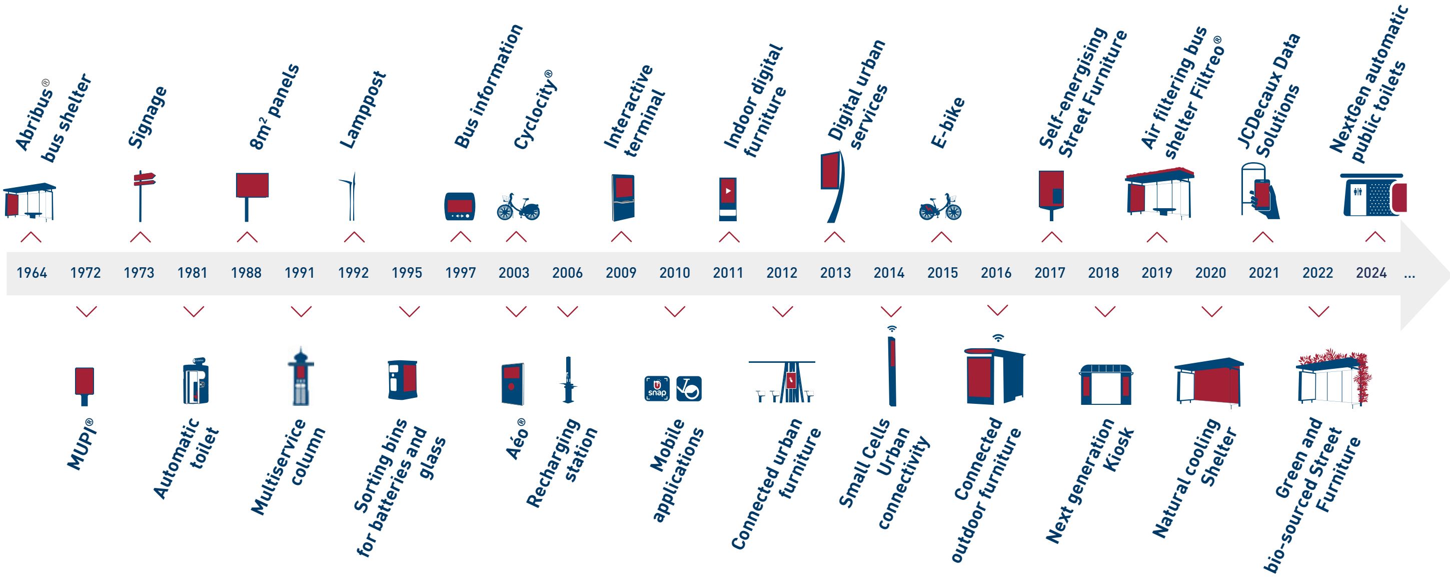
Digital Street Furniture
OSLO - NORWAY

1.4. RESEARCH AND DEVELOPMENT

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

JCDecaux, **a useful and sustainable medium,** is dedicated to serving all its stakeholders. Since the first Abribus bus shelter in 1964, the range of Street Furniture and services offered by JCDecaux has been enriched by new offerings**. Innovation remains the company's driving force for cities and citizens, brands and consumers, transport systems and passengers, shopping areas and buyers.**

Over 60 years of innovative services for all stakeholders



This innovation is guided by **usage, technology** and social and environmental **impact,** in line with the Group's 2030 ESG Roadmap, 2050 Climate Strategy and the UN Sustainable Development Goals.

From the design of products and services to the operation of a contract, **the Group's capacity for innovation has enabled it to build up significant intellectual property assets,** with 169 active patents at the end of 2025.

MAIN AREAS OF INNOVATION

RENOVATION / RECONDITIONING OF OUR FURNITURE	REDUCTION OF OUR ENVIRONMENTAL IMPACT	HELPING CITIES BUILD RESILIENCE	FURNITURE CONNECTIVITY
NEW SERVICES FOR A CITIZEN-FRIENDLY, INCLUSIVE, SAFE AND CLEAN CITY…	NEW MEDIA, CONTENT & INTERACTIVITY FOR COMMUNICATION	OPERATIONAL EXCELLENCE	SOFT & SHARED MOBILITY

1.4.1.1. Renovation and reconditioning of Street Furniture

As drivers of ecological, economic and social **responsibility,** the renovation and reconditioning of our furniture is a priority in terms of R&D, for the benefit of sustainable innovation. **Reusing furniture** from one contract to another, or **renovating it on site** by adding functions or improving the design, is a direct way of saving the planet's resources. It also enables towns and cities to extend the lifespan of their Street Furniture, helping them pursue their own public policies.

In ten years, the number of renovation projects has increased fourfold. It is an ISO 14001-certified activity with Bureau Veritas certification.

1.4.1.2. Reduction of our environmental impact

This is a major objective of JCDecaux's R&D, in line with the Group's ESG commitments and its Climate Strategy. The eco-design of our furniture and services is central to our developments, from the design and manufacturing phases to operation and use. Areas of innovation include:

- Use of new **materials**
- **Technological** solutions that do not consume a lot of resources
- Reduction in energy and water **consumption**
- Design choices for ease of **repair** and **renovation**
- Search for and use of **recyclable** materials
- Deployment of **electric** vehicles for our operations
- **Upcycling** of used materials or materials that have had a previous function to reduce the environmental footprint of our furniture.

Since 2024, JCDecaux has been deploying the **Eco Design Index**, an innovative tool for measuring and promoting the environmental performance of its Street Furniture, which is instrumental in accelerating and standardising eco-design practices.

1.4.1.3. Helping communities build resilience

JCDecaux is innovating to make cities more **resilient** in the face of global **climate change.** This is a powerful driver for improving the quality of life in cities for as many people as possible.

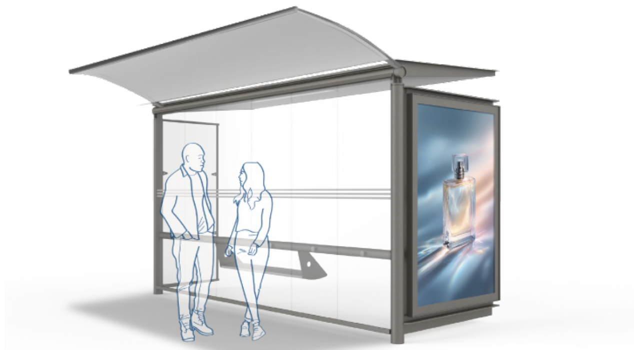
For a number of years now, **urban greening** has been a key issue and its implementation has been accelerating, with the goal of making cities more pleasant, resilient and welcoming for everyone, including biodiversity.

JCDecaux offers solutions that allow towns and cities to create a network of **effective and attractive** public spaces that are designed with plant and biodiversity experts and use approaches which are always adapted to each ecosystem, as in Paris and Lyon in France and three cities in Germany.

Since 2024, the Group has been deploying a large-scale experiment in Paris based on a greening concept designed to preserve **biodiversity**. These schemes, which include horizontal and vertical plants and bird nesting boxes, make it possible to link two parks or gardens in a city via a path created using Street Furniture.

Bus shelter with plants to support biodiversity
PARIS – FRANCE

In another innovation, the Group has developed **Natural Cooling** bus shelters that use an essentially mechanical process inspired by ancestral techniques used in desert countries to lower temperatures and create a feeling of freshness. This innovation is particularly relevant at a time when global warming is leading to increasingly long periods of extreme summer temperatures. As a result, the temperature differential between the surrounding public space and the Natural Cooling bus shelter can be as much as 10°C. With the same goal of thermal comfort in mind, the Group recently took the innovative step of adding **shade structures to existing bus shelters** in order to better protect passengers in hot weather (see image below).



Bus shelter with seasonal rear shade structure
REALISTIC RENDERING

1.4.1.4. Furniture connectivity, a source of new services

For more than 10 years, **JCDecaux Link** has been building relationships with telecom operators and equipmnt manufacturers around the world, enabling it to develop opportunities for hosting telecom equipment in JCDecaux Street Furniture to improve 4G and 5G connectivity and Wi-Fi services.

This close relationship has allowed us to acquire **expertise in integration and deployment,** which has been applied in contexts as diverse as seaside resorts, giant billboards in Latin America, Street Furniture in Paris and Nice (France).

Since 2024, drawing on its experience in integrating Small Cells into Street Furniture, JCDecaux Link has deployed multi-operator solutions, enabling two major operators to increase the density of their mobile networks on the Côte d'Azur in France.

1.4.1.5. New services for a citizen-friendly, inclusive, safe and clean city

Cities around the world are facing growing challenges in terms of the safety of their public spaces. JCDecaux works with cities to contribute to their goals in innovative and relevant ways.

For example, in terms of **safety,** the Group has recently developed the **Point Contact Secours** (Emergency Contact Point), a call button mounted on Street Furniture which, in the event of a problem in the public space, can be used to contact emergency services or the police, so that problems can be dealt with more quickly.

In 2025, through **open innovation** approaches, the Group developed two new concepts related to **safety** and **urban alert systems**. With the EU-funded **AWARE,** eight-partner project led by Telespazio France, JCDecaux has once again demonstrated the usefulness of Street Furniture in alerting the public through the dissemination of real-time alerts via Galileo, the European satellite navigation system. This satellite system remains fully operational even if terrestrial telecommunications networks are disrupted. The project, which also relies on other systems such as sirens and indoor communication devices, marks a **major step forward in the rapid protection of populations** (see image below, taken from a product demonstration).

Real-time public alerts displayed on digital screens via satellite
PLAISIR SAINTE-APOLLINE – FRANCE

Taking a more forward-looking approach, JCDecaux contributed to the **Vision 4rescue** project led by **Software République**, an ecosystem of major French and European companies committed to open innovation, which partnered with several fire departments for this initiative. Vision 4rescue is a set of **interconnected solutions designed for emergency services to enable faster and better coordinated emergency responses**. In cities, Street Furniture serves as a direct communication interface with the population and acts as a warning system. A drone launch pad can be installed to facilitate diagnosis by emergency services of situations such as accidents (see the two images in the right-hand column, taken from a product demonstration).

Vision 4rescue - Public warning system and support hub for emergency services
PLAISIR SAINTE-APOLLINE – FRANCE

Vision 4rescue - High tech emergency response vehicle by Renault
PLAISIR SAINTE-APOLLINE – FRANCE

1.4.1.6. New media, content and interactivity

JCDecaux's inovation teams are consolidating their digital proposal expertise with a range of solutions that have been validated and certified for their quality, energy efficiency and sustainability.

This advantage is maintained through **active monitoring** of **emerging technologies** at major trade shows, and close relationships with key industry players and research laboratories. This technological monitoring is supplemented by research into new alternative materials to paper or screens.

For example, the choice of LEDs used in our screens has a direct impact on their power consumption. It can vary by as much as 50% between different types of LED, so selecting the best technologies is a crucial skill.

In addition, the Group has developed **unique, world-renowned expertise** in the design of iconic digital displays for **transport** environments, opening up exclusive new communications opportunities for advertisers. This hardware-focused approach is increasingly complemented by expert support for the **new creative technologies** that these exceptional screens can accommodate (artistic, 3D, AI-generated content, etc.).

1.4.1.7. Operational excellence

The upkeep, maintenance and renovation of the Street Furniture deployed by JCDecaux account for a significant proportion of the work carried out by R&D and operational teams in the field throughout the world.

By using **fewer resources** and **low-carbon means of mobility**, we are improving our processes to meet the challenges facing cities, sometimes over several decades.

To give a few recent examples:

- Development of **washing processes** that reduce the amount of water used to clean bus shelters by a factor of four or five
- Creation of a **mobile paint booth** to renovate furniture on location in the city without having to transport it to a production site, thus limiting disruption to public spaces (see image below)
- Development of technologies to **remotely control the switching off of lighting,** as part of energy-saving plans, for example.


Paint booth
PLAISIR – FRANCE

1.4.1.8. Soft and shared mobility

As a pioneer and leader in self-service bicycle systems, JCDecaux continues to develop and deploy innovations to promote active mobility in an environment where the use of bicycles is on the increase in many towns and cities.

The Group has designed a new model of **electrically-assisted bicycle, with an on-board battery** and a central motor integrated into the bottom bracket. With a more powerful engine and twice the torque, these innovations **optimise comfort** for users and also **simplify maintenance operations**.

In addition, **digital innovation** is helping to develop new services for mobile applications designed for users of the Group's bike-sharing systems (speed display, GPS guidance, etc.), all feat1ures that users can embed in their smartphones to improve their journeys (see p.27).

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

1.4.2.1. Research & Development teams

JCDecaux's Research & Development has a wealth of expertise and experience in **more than 20 areas** such as electrical and electronic design, software, mechanics, systems and digital architecture.

R&D relies on **in-house experts** in key areas such as eco-design, sustainable materials, lighting and new energies. It has its own qualification resources, with facilities for testing products in the most demanding climatic conditions. Our **forward-planning** and **innovation** engineers are on the lookout for trends and are testing emerging technologies all over the world. Thanks to this broad range of skills, the women and men in R&D are able to **imagine, design and prototype new products and services anywhere in the world**. Where necessary, they are supported by a network of academic and scientific partners.

1.4.2.2. A cross-functional and international innovation network

Based largely on joint projects, innovation is organised around **three complementary areas that interact with the Group's business lines and subsidiaries**:

- **The Graphic, Digital and Product Design Department**
- **The Research and Development teams**
- **The User Innovation teams**

1.4.2.3. One method: experimentation

What these three entities have in common is the use of **in situ experimentation in urban or transport areas**, which enables new ideas to be tested very quickly against the reality on the ground. This approach is enriched and shared with local authorities or principals in the context of "**Innovation Clauses**" mechanisms which allow a fraction of the annual income from a contract to be allocated to local experimentation, and therefore to bring JCDecaux's services to life and develop them while evaluating the relevance of new service proposals for users.

OPEN INNOVATION

Since 2017, the Group has been structuring an open innovation approach aimed at expanding the JCDecaux ecosystem beyond its traditional partners, with two main objectives:

1. To open up **innovation** in the **products and services** offered by JCDecaux to its landlords, by integrating value propositions developed with start-ups as well as with other ecosystems, such as Software République, which brings together major companies (Renault Group, Thales, Dassault Systèmes, Atos and STMicroelectronics) and which JCDecaux joined in 2024, or by contributing to European projects such as AWARE.
2. To support JCDecaux's digital transformation by integrating start-ups capable of helping to improve corporate and business processes.

This approach contributes to **accelerating the Company's transformation,** and to creating new drivers **for differentiation and competitiveness**.

1.4.3. FOCUS ON SOFT MOBILITY: SELF-SERVICE BIKES

In a context in which cities around the world are seeking to **reduce their emissions**, **ease traffic congestion** and **improve air quality**, **self-service bicycles** are an **essential component of soft mobility policies**. A pioneer in bike-sharing since 2003, **JCDecaux now operates** over **31,000 bicycles in 10 countries and 80 cities**, making it one of the leading international players in the market.

This positioning is based on **over 20 years of international experience** and an integrated model that combines:

- Systems **designed in genuine partnership with cities**, in the context of public procurement procedures, **as part of their sustainable mobility strategies**
- An offering that combines **robust, innovative mechanical bicycles and e-bikes that have been tried and tested in public spaces**
- An **extensive range of services** (bike sharing, long-term rentals, adapted bicycles, parking solutions, digital features such as bike reservations) to meet the specific needs of different areas
- An **omnichannel customer relationship** that allows users to easily manage their trips from their smartphones
- **Expert and increasingly responsible operations** (workshop maintenance and repair, low- or zero-emission operating fleets in certain markets)
- Rigorous **regulation**, **maintenance** and **servicing** operations that guarantee the availability of bicycles and the safety of users.

In an environment where numerous micro-mobility offerings are developing, cities need sustainable bike-sharing solutions that are regulated and integrated in their transport policies. It is precisely in this segment that **JCDecaux's ability to operate reliable, structured systems is a strategic asset for both local authorities and the Group**.

JCDecaux continues to respond to the needs of cities and their residents by developing its bike-sharing systems to **optimise the user experience** and **meet new expectations in terms of everyday mobility**.

FOCUS ON FRANCE: 2025, A RECORD YEAR FOR EVERYDAY SOFT MOBILITY

France, where JCDecaux has a particularly strong presence in the bike-sharing market, is a perfect example of this **international trend**. In 2025, bike-sharing schemes operated by JCDecaux experienced **strong growth**, thus confirming their role as an **everyday mobility solution**:

- Nearly **29 million rentals in 2025,** representing a **69% increase** compared to 2024.
- **Over 233,400 long-term subscribers** at the end of 2025, an **increase of 21%**.
- A high level of **usage**, with an average of 8.4 trips per bicycle per day, and peaks at 16+ trips on the busiest days.

This growth in popularity can be seen in several major French cities:

- In Lyon, **Vélo'v**, which celebrated its **20th anniversary** in 2025, recorded nearly **15 million trips**, for a 49% increase driven in particular by the roll-out of electric bikes.
- In Toulouse, **vélôToulouse** reached nearly **12 million trips** (up 107%) one year after the launch of the new service.
- In Amiens, the expansion of the **Vélam** network and a predominantly electric fleet resulted in a **201% increase in trips** and a **137% increase in subscribers** in 2025 as compared to 2024.

From an environmental standpoint, trips made using JCDecaux's bike-sharing schemes in France helped to **avoid** approximately **17,500 tonnes of CO_2 equivalent** in 2025, which is roughly equivalent to the annual emissions of a French town with a population of over 2,000. This performance illustrates the concrete contribution of bike-sharing schemes to the **decarbonisation of urban mobility** and confirms the **strategic relevance for JCDecaux of being present, both in France and internationally**, in this key segment of soft mobility.

Vélo'V
LYON – FRANCE

VélôToulouse
TOULOUSE – FRANCE

PLANT COVERED BUS SHELTER
Paris
FRANCE

2 OUR SOCIAL, SOCIETAL AND ENVIRONMENTAL RESPONSABILITY

DEPLOY AN AMBITIOUS CLIMATE STRATEGY TARGETING NET ZERO — ESRS E1

3 MATERIAL TOPICS
6 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
1 NEGATIVE **1** POSITIVE

FINANCIAL MATERIALITY
4 RISKS

POLICIES

- **ESG strategy « Vision 2030 »**
- **Transition plan and climate trajectory**

OBJECTIVES

-73%
reduction of **GHG* emissions** on **Scopes 1 and 2** market-based by **2030** (vs 2019)
2025 results: -68%

-46%
reduction of **Scope 3 GHG* emissions** by 2030 (vs 2019)
2025 results: -42%

-90%
reduction of **GHG* emissions** on **Scopes 1, 2** (market-based)**, and 3** by **2050** (vs 2019)

100%
of **electricity consumption** covered by **renewable** electricity

*GHG : Greenhouse gases / in absolute value

TOPICS	KEY ACTIONS
Climate change adaptation	• Integrate technical criteria for resistance to climatic conditions into design of its assets to enhance their durability • Implement systems for the continuous monitoring of weather conditions and climate impacts on its assets
Climate change mitigation & energy consumption	• Continue to design and deploy low-emissions and/or refurbished furnitures • Accelerate the transition to a zero- or low-emissions fleet • Streamline employees' business and personal travel • Optimise the electricity consumption of our furniture and buildings • Cover our electricity consumption by renewable electricity

OUR CLIMATE APPROACH

- **1998** First LCA[1] in Barcelona
- **2004** First ISO 14001 certification
- **2011** Implementation of a life cycle analysis tool
- **2013** Integration of LED lighting technology
- **2014** Deployment of the Group's ESG strategy
- **2019** First media company to join the RE100 initiative
- **2022** Launch of the ESG strategy 2030 roadmap
- **2023** Deployment of the Group's Climate Strategy
- **2024** Group's decarbonisation trajectory validation by SBTI; Launch of the JCDecaux Eco Design Index

[1] Life Cycle Assessment
[2] Science-Based Targets initiative

DEPLOY A CIRCULAR ECONOMY STRATEGY — ESRS E5

2 MATERIAL TOPICS
3 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
2 POSITIVES

FINANCIAL MATERIALITY
1 OPPORTUNITY

POLICIES

- **ESG strategy « Vision 2030 »**
- **Ecodesign policy**
- **JCDecaux Eco Design Index**

OBJECTIVES

50%
of **refurbished non-digital assets** deployed by 2030

Deploy **low carbon** furniture

Continue **to enrich and deploy** our **ecodesign** strategy

TOPICS	KEY ACTIONS
Ecodesign & Furniture reuse	• Encourage the development of ecodesign and renovation: circular economy, reparability • Strengthen the ecodesign culture within the Group through training modules and dedicated guides for employees • Promote ecodesigned and/or refurbished furniture through the JCDecaux Eco Design Index • Promote the economic and environmental benefits of circularity to stakeholders • Monitor the sectoral practices of the industries involved in the manufacture of raw materials for our furniture: increase the use of recycled materials and low-carbon materials.

BE A RESPONSIBLE EMPLOYER — ESRS S1

5 MATERIAL TOPICS
10 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
3 NEGATIVES **3** POSITIVES

FINANCIAL MATERIALITY
4 RISKS

POLICIES

- **International Charter of Fundamental Social Values**
- **Group Social Policy**
- **Occupational Health and Safety Policy**
- **Group Professional Equality Policy**
- **Anti-harassement policy**

OBJECTIVES

100%
of the Group's countries comply with the Group's **Charter of Fundamental Social Values**
2025 results*: 100%

40%
of women in our **executive management committees** by **2030**
2025 results: 37%

100%
of new employees made aware of **stereotypes** and **prejudices**
2025 results: 86%

-25%
reduction of the **accident frequency rate** by **2030** (vs 2019)
2025 results: -34.7%

100%
of employees trained in **harassment prevention** and committed to the Group's policy

100%
of European employees with completed **GDPR** training
2025 results: 82%

*Results of the 2023/2024 survey (biennial survey)

TOPICS	KEY ACTIONS
Human rights	• Ensure the proper deployment and application of the International Charter of Fundamental Social Values • Monitor and update training for new employees • Ensure that the whistleblowing mechanism is working correctly • Deploy the anti-harassment policy
Health & safety	• Communicate and train employees on occupational health and safety • Ensure compliance with the Group's standards through topical audits of subsidiaries
Working conditions	• Promote work-life balance through the deployment of the Personal Leave Policy and agile working conditions • Extend and strengthen the methodology of the pay study and guarantee every employee the right to an adequate wage
Diversity & inclusion	• Deploy a global strategy for mandatory training on inclusion and preventing discrimination • Ensure equal opportunities for all employees through the Group Professional Equality Policy rolled out in 2025
Personal data protection	• Conduct a GDPR compliance review of EU subsidiaries every two or three years • Harmonise practices across all Group subsidiaries *via* global governance

STRENGTHEN THE RESILIENCE OF OUR VALUE CHAIN — ESRS S2

2 MATERIAL TOPICS
3 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
1 NEGATIVE

FINANCIAL MATERIALITY
2 RISKS

POLICIES

- **Responsible purchasing roadmap**
- **Supplier Code of Conduct**

OBJECTIVES

100%
of **key suppliers assessed** every year
2025 results: 100%

100%
of **key suppliers** sign the Supplier **Code of Conduct**
2025 results: 100%

100%
of new purchasing correspondents complete the "**Responsible purchasing" training**
2025 results: 100%

100%
of **key direct suppliers audited** at least every five years by **2030**
2025 results: 57%

TOPICS	KEY ACTIONS
Human rights & Health and safety	• Manage our supplier relationships through our Supplier Code of Conduct with respect to human rights and health & safety aspects • Annual assessment of suppliers to verify the application of the Supplier Code of Conduct • Train the subsidiaries' buyers and purchasing correspondents in responsible purchasing • Follow up on audits of key direct suppliers • Continue to assess our key advertiser customers

PROMOTE RESPONSIBLE COMMUNICATION — ESRS S4

2 MATERIAL TOPICS
7 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
1 NEGATIVE **3** POSITIVES

FINANCIAL MATERIALITY
3 RISKS

POLICIES

- **Code of Conduct for Out-of-Home Display**
- **Cybersecurity Policy**
- **Personal Data Protection Policy**

OBJECTIVES

Zero
cybersecurity-related incidents
2025 results: Zero incident

100%
of the Group's countries commit to implementing and applying the principles of **our Code of Conduct for Out-Of-Home Display**
2025 Results: 100%

Develop an **environmental, economic and social footprint measurement tool** for our advertiser customers to understand the impact of their advertising campaigns

100%
of our countries representing 80% of our annual adjusted revenue must **support one or more of the UN SDGs**

TOPICS	KEY ACTIONS
Cybersecurity	• Continuously improve SOC (Security Operation Centre) capabilities • Renew ISO 27001 certification
Responsible content and communication	• Disseminate annually responsible content and campaigns in line with JCDecaux's advertising ethics • Support the UN Sustainable Development Goals • Guarantee the campaign control process (OOH Ethics Committee) • Train relevant employees on the challenges of responsible communication • Deploy a tool in our countries to measure advertising campaigns that meet the ESG challenges of our advertising customers (360 Footprint)

CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY — ESRS G1

2 MATERIAL TOPICS
3 IMPACTS, RISKS & OPPORTUNITIES

IMPACT MATERIALITY
1 POSITIVE

FINANCIAL MATERIALITY
2 RISKS

POLICIES

- **Code of Ethics**
- **Code of Conduct of Suppliers**

OBJECTIVES

100%
of new employes sign their commitment to **respect** the Group's **Code of Ethics**
2025 results: 100%

100%
of new suppliers and key suppliers sign the **Code of Conduct of Suppliers**
2025 results: 100%

TOPICS	KEY ACTIONS
Business ethics & Fight against corruption	• Communicate the Group's Code of Ethics to employees and suppliers • Update and distribute a training module dedicated to the Group's ethical values, adapted to its audience • Update and ensure the proper dissemination of the whistleblowing system to collect alerts from whistleblowers and ensure their protection • Ensure the proper application of procedures to prevent and detect acts of corruption • Update the Code of Conduct of Suppliers when a major change modifies the Group's expectations (stakeholders)

2.1. SUSTAINABILITY STATEMENT

2.1.1. OUR ESG APPROACH - GENERAL INFORMATION (ESRS 2)

2.1.1.1. Information related to our reporting and its scope

2.1.1.1.1. Preamble (BP-1)

Since 2018, the Group has been subject to the Declaration of Extra-Financial Performance (DEFP), which was audited without reservations or comments.

The new European Sustainability Reporting Standards set a new and precise framework for the publication of environmental, social and governance information. To this end, since the 2024 fiscal year, the Group's sustainability reporting has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and more particularly with the "European Sustainability Reporting Standards" (ESRS), as well as in accordance with the European taxonomy according to Article 8 of Regulation 2020/852.

The Group has chosen to apply the provisions proposed in the "quick-fix" Delegated Act adopted on 11 July 2025. As such, the phase-in information for S1-Own workforce on non-employees and that relating to the S2-Workers in the value chain and S4-Consumers and end-users standards is limited. Simplifications concerning the EU Taxonomy had not been applied early as of 31 December 2025.

The Group has endeavoured to apply the normative requirements set by the ESRS (European Sustainability Reporting Standards) as well as the application guidelines, as applicable at the date of preparing the sustainability statement, based on the available information within the timeframe for the management report's preparation.

The Group's 2024 sustainability statement, as well as the sustainability audit methodology and its conclusions, were presented to the European Company Committee (ECC) during the strategic directions in April 2025.

The double materiality update, as well as the 2025 sustainability statement, will be presented at the ECC meeting in March 2026.

The sustainability statement was prepared in an evolving context characterised by uncertainties regarding the interpretation of the legislation, the absence of established practices, in particular for the double materiality analysis, as well as by an internal control system that is still being finalised:

- In addition to the limitations inherent in the state of scientific or economic knowledge and the quality of the external data used, several interpretations of the texts remain, for which additional clarifications from standardisation or regulatory bodies are expected, in particular concerning sector-specific details or the application of the technical criteria of the Taxonomy Regulation.
- Difficulties in accessing reliable data have forced the Group to rely on assumptions, estimates or assessments, in particular on the preparation of information relating to the Group's electricity consumption and carbon emissions, for which estimates and uncertainties lie in the variability and quality of the various input data and the methodological assumptions used. These various assumptions and estimates may be refined as the quality of the available data improves. In addition, certain information is also published in the postponed fiscal year (as of the end of June). This concerns the breakdown of headcount (excluding FTE) and electricity consumption.

In this sustainability statement, the Group has endeavoured to publish the material information requirements provided for by the ESRS and expected by its stakeholders. Some information required by the ESRS standards is unavailable or partial at the end of the period on 31 December 2025, given the complexity of its implementation, in particular for some resources allocated to the action plans, current financial effects of risks and opportunities and adequate wage metrics. An action plan for their publication is under consideration. Please find below the list of the Datapoints (DP) concerned:

List of DP / ESRS not covered in the 2025 Sustainability statement

LIST OF DP / ESRS NOT COVERED	REASON FOR NON-PRESENCE IN THE 2025 SUSTAINABILITY STATEMENT
S1-4 43; S1-10	Current data are not available or are partial as of 31 December 2025. An action plan for their publication is being worked on
E1-1 f; E1-5 37 c and 38; E1-6 49; E1-7; E2; E3; E4; E5 4; E5 5; S3; G1-1 10f; G1-2 14; G1-5; G1-6	Not applicable or not material, with regard to the Group's activities and the double materiality assessment

In this context, the Group has prepared its sustainability statement on the basis of knowledge, data, normative interpretations or other information available at the date of the report's preparation. The Group may improve its understanding of ESRS standards requirements when additional recommendations, interpretations and/or market positions become available regarding their implementation. The Group may then, if necessary, evolve certain reporting and communication practices and the double materiality process within a framework of continuous improvement, to incorporate best practices.

Reporting scope (BP-1)

The JCDecaux SE sustainability statement is a consolidated report that presents the consolidated IFRS data for JCDecaux SE and its subsidiaries (together referred to as "the Group").

The scope covered by the sustainability statement is the same as that of the consolidated financial statements, with the exception of a few subsidiaries excluded from the extra-financial scope as the inherent reporting workload would be too significant compared to their structures. The companies excluded from the scope carry out the same activities as the entities included and are therefore affected by the same impacts, risks and opportunities.

In 2025, the overall coverage rate for extra-financial reporting under IFRS is 99% of the consolidated revenue and 97% of the Group's workforce (FTE: full-time equivalent).

In accordance with IFRS 8 on operating segments, the Group presents so-called "adjusted" operational financial data, in line with the information communicated and monitored by the Executive Board. The "adjusted" scope is also used in the Group's extra-financial operational communication. The adjusted data takes into account the proportional impact of companies under joint control and excludes the IFRS 16 restatement of core business leases.

Within the sustainability statement, the Group presents some so-called "adjusted" information used, notably, for submitting the climate trajectory to the SBTi.

These data, communicated as "adjusted" in the sustainability statement, will be followed by the mention "Adjusted data". In 2025, the overall coverage rate for "Adjusted" extra-financial reporting was 97% of the consolidated revenue and 96% of the Group's workforce (FTE: full-time equivalent).

This sustainability statement covers the Group's upstream and downstream value chain, including the following:

- Double materiality assessment (impacts, risks and opportunities) – for more details, see dedicated chapter 2.1.1.4. *Impact, Risk and Opportunity Management (IRO);*
- Policies, actions and targets;
- Metrics on scope 3 of greenhouse gas emissions.

The list of publication requirements covered in the sustainability statement, as well as a table of data points from other EU legislation acts are available in the annex to this report.

2.1.1.1.2. Specific circumstances (BP-2)

Time horizons

The time horizon used by the Group is in line with that defined in section 3*.4. of ESRS 1,* namely:

- Short-term horizon: less than or equal to 1 year, corresponding to operational and financial planning;
- Medium-term horizon: 1 to 5 years, for strategic planning;
- Long-term horizon: greater than 5 years, 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.).

In addition, specific time horizons were considered for the analysis of the Group's resilience to climate risks, the near term to 2030, and the long term to 2050.

Hypothesis on value chain assumptions

As part of the process of establishing the sustainability statement, uncertainties may arise depending on the quality of the data calculated for the value chain (such as greenhouse gas emissions) or when projections are based on theoretical assumptions.

Sources of uncertainty associated with estimates and results

Since 2024, the application of Article L. 233-28-4 of the French Commercial Code and Article 8 of Regulation (EU) 2020/852 highlighted inherent limits to the use of estimates and interpretations in the absence of established frameworks and market information.

In particular, the sustainability information is prepared on the basis of assumptions, estimates or assessments known at the date of preparation of the management report, which may prove to be different in the future. They depend on the state of scientific or economic knowledge, and on the availability and quality of the external data used. This includes particularly information on the Group's electricity consumption and carbon emissions.

Information incorporated by reference

Information incorporated by reference	CHAPTER
ESRS 2 GOV-1	3. Corporate governance, p. 157 3.2.2.Terms of office held by the members of the Executive Board, p. 160 3.3.2. Terms of office of members of the Supervisory Board, p. 171 3.4. Committees, p. 180 3.6. Gender diversity within governing bodies, p. 185 2.2. Deployment of our Vigilance approach 137
ESRS 2 GOV-2	3. Corporate governance, p. 157
ESRS 2 GOV-3	3.9. Compensation and benefits, p. 187
ESRS 2 GOV-5	4. Risk factors and internal control, p. 237
ESRS 2 SBM-1	1.3.1. A business model that shares the value created with our stakeholders, p. 16 1.4.2. Geographic presence of JCDecaux, p. 18 1.5. Our market, p. 20 of URD 1.6. Advertisers and effectiveness of our media, p. 22 of URD 1.3. Group strategy, p. 19 1.11. Street furniture, p. 38 of URD 1.12. Transport, p. 44 of URD 1.13. Billboard, p. 48 of URD 1.3.4. ESG excellence at the heart of our business model and strategy, p. 22 1.4. Research and development, p. 23 5. Financial and accounting information, consolidated financial statements, chapter 3. Segment reporting, p. 281 of URD
ESRS 2 SBM-3 - Entity-specific topics (urbanisation and digital transformation)	1.2.4. A company committed to the digital transformation, all over the world, p. 14 of URD
G1	3. Corporate governance, p. 157 4. Risk factors and internal control, p. 237
G1-4	2.2. Deployment of our Vigilance approach p. 137 4. Risk factors and internal control, p. 237

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

The purpose of this chapter is to clarify the role of the administrative, management and supervisory bodies in addressing sustainability issues.

2.1.1.2.1. Governance overview (GOV-1)

JCDecaux SE (European Company) is a family-owned company listed on the stock exchange with a dual structure composed of an Executive Board and a Supervisory Board. The latter place sustainability issues at the heart of the Company's development strategy, by proposing several initiatives to safeguard the values of responsibility.

In this respect, and for the fiscal year ended 31 December 2025,

- the Executive Board is composed of four executive members: Messrs Jean-François Decaux Jean-Charles Decaux, David Bourg, Emmanuel Bastide and Daniel Hofer (until 31 August 2025);
- the Supervisory Board is composed of eleven non-executive members: Messrs Gérard Degonse, Jean-Pierre Decaux, Guillaume Pepy (since 14 May 2025), Patrice Cat, Jean-François Ducrest, Jean-Sébastien Decaux, and Ms Alexia Decaux-Lefort, Bénédicte Hautefort, Elisabeth Louis, Marie-Laure Sauty de Chalon and Leila Turner, *Michel Bleitrach until 14 May 2025.*

Employees are represented on the Supervisory Board via two members:

- Patrice Cat: was appointed to the Supervisory Board as a member representing employees by the Social and Economic Committee on 30 September 2021 and reappointed by the European Company Committee on 22 July 2024;
- Elisabeth Louis, member of the Supervisory Board representing employees appointed by the Social and Economic Committee on 26 September 2023.

The percentage of independent Supervisory Board members was 55.5% as of 31 December 2025.

The diverse skills 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.

The members' expertise covers various areas: knowledge of advertisers, group management and international experience, corporate social responsibility and governance, digital and technology, finance and audit, knowledge of markets and public contracts, marketing, communication, advertising, and media.

For more details on the composition of the Executive Board and Supervisory Board and its committees, as well as on the experience and training of the Supervisory Board members, please refer to sections *3.2.2. Terms of office held by the members of the Executive Board* and *3.3.2. Terms of office of members of the Supervisory Board*.

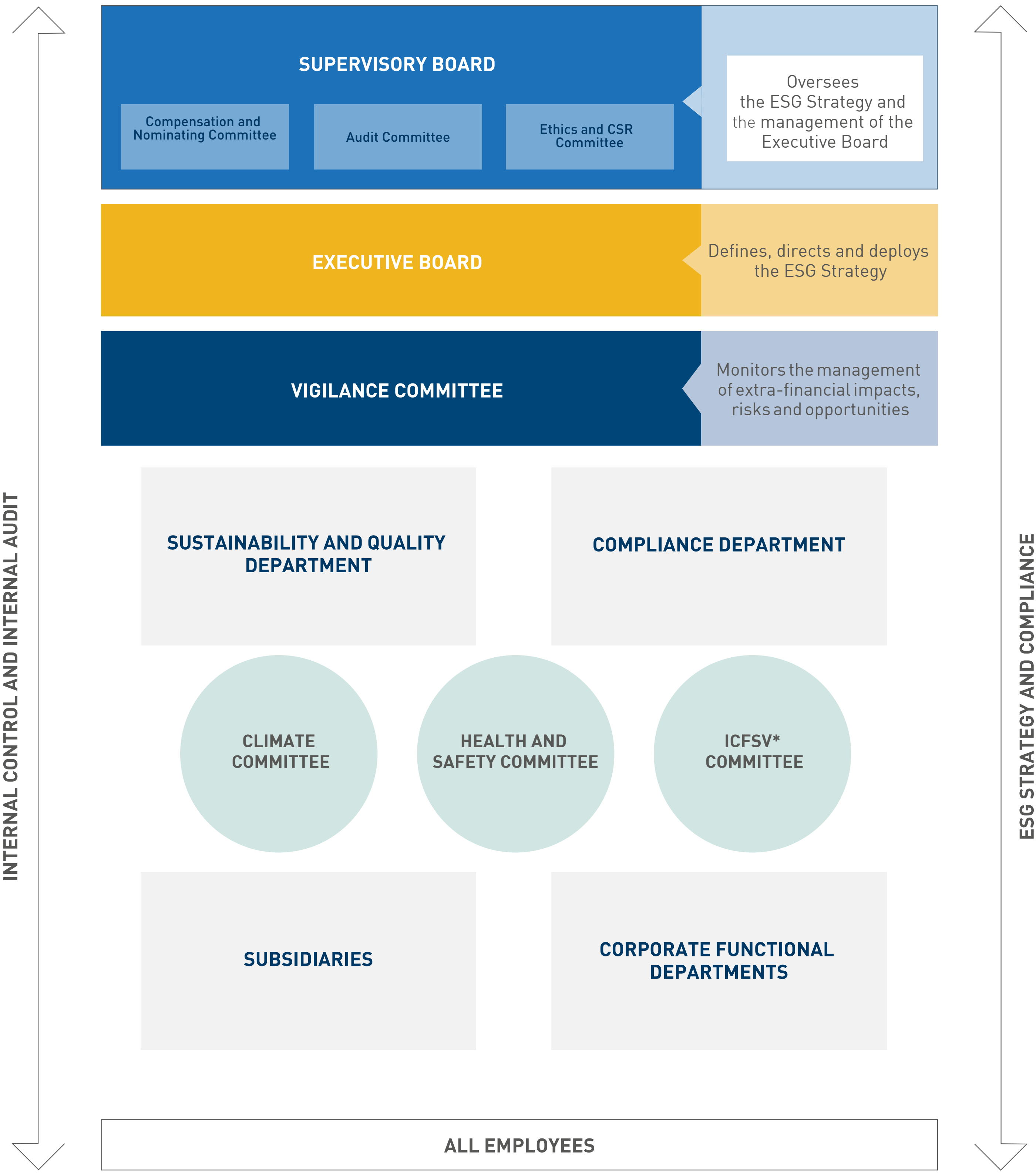
Gender representation was balanced on the Supervisory Board: as of 31 December 2025, four women out of a total of nine members (not including the Supervisory Board members representing employees, who are not counted when calculating the proportion of women within the Board, in accordance with Article 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.

Gender diversity within governing bodies is one of the key objectives of the Group's 2030 ESG Strategy: as of 31 December 2025, the percentage of women in management bodies is 37.0%, vs 34.4% in 2024 and 34.1% in 2023 (in adjusted data).

For more information on our diversity and inclusion policy, please refer to chapter 2.1.3.1. *Be a responsible employer (ESRS S1)*, section 2.1.3.1.7. *Foster diversity and inclusion (S1-1, S1-4, S1-5, S1-9)*, and on diversity within governing bodies, please refer to section 3.6. *Gender diversity within governing bodies*.

For more information on governance, please refer to chapter *3. Corporate governance.* For more information on the controls and procedures applied to manage material impacts, risks and opportunities, please refer to chapter 2.1.1.2.5. *Risk factors and internal control of ESG data (GOV-5).*

Roles and responsibilities of administrative, management and supervisory bodies in relation to sustainability



* International Charter of Fundamental Social Values

The development, implementation and supervision of the Company's ESG Strategy and sustainability objectives are carried out by various bodies, including:

Management bodies

Supervisory Board

The Supervisory Board supervises and is informed of the ESG strategy at least once a year, particularly during the presentation of extra-financial results, and exercises permanent control over it. It reviews the extra-financial information included in the management report. It examines extra-financial opportunities and risks as well as the measures taken as a result. It ensures the implementation of a system for the prevention and detection of corruption and influence peddling, and it ensures the implementation of a non-discrimination and diversity policy, in particular in terms of balanced representation of women and men on management bodies.

In addition, the Climate Strategy is approved by the Supervisory Board and presented to the General Meeting of Shareholders.

Ethics and CSR Committee

The mission of the Ethics and CSR Committee is to ensure that ethics and CSR issues are taken into consideration. The Committee is tasked with examining the ESG strategy put in place, and assessing both the objectives set and the results obtained.

At the same time, it ensures the proper deployment and application of the International Charter of Fundamental Social Values and the Group Code of Ethics.

In addition, the Committee is responsible for reviewing all sustainability information published by the Company, including the sustainability statement, the vigilance plan and the corruption prevention plan.

It must also look into any situation likely to contravene the Group's CSR rules and procedures, and monitor the CSR ratings obtained.

Audit Committee

In accordance with its rules of procedure, the Audit Committee is responsible for monitoring the processes of preparing extra-financial information. In particular, it is responsible for ensuring the effectiveness of internal control systems and the management of extra-financial risks.

At the same time, it ensures the Company's compliance with regulations and supervises the preparation and control of sustainability information.

It also monitors the effectiveness of internal control and sustainability risk management systems

It plays a key role in the appointment of the sustainability auditor, by issuing a recommendation to the Supervisory Board and monitoring the performance of the certification assignments carried out by this auditor.

Compensation and Nominating Committee

In accordance with its rules of procedure, the Compensation and Nominating Committee is responsible for ensuring that CSR criteria are included in the variable compensation of senior executives, and for assessing the fulfilment of these criteria. This Committee examines the policy on gender and wage equality, the diversity policy applied to members of the Supervisory Board as well as the gaps in gender representation amongst senior executives and executive management committees.

Executive Board

The Executive Board defines and guides the 2030 ESG Strategy, including the Climate Strategy, relying on various committees for its overall coordination and implementation. This process encompasses not only the definition of policies, but also the definition of strategic objectives. The Executive Board manages extra-financial performance and the achievement of annual objectives on a quarterly basis, and validates the work to comply with the European green taxonomy.

The Group Chief Financial, Information Systems and Operations 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.

Vigilance Committee

Created in 2018, the Vigilance Committee is chaired by the Group Chief Financial, Information Systems and Operations Officer, a member of the Executive Board. It is composed of the Corporate Functional and Operational Managers (Purchasing, Internal Audit, Communication, Sustainability and Quality, Legal, International Operations and Human Resources). The Committee ensures the proper management of Group extra-financial impacts, risks, and opportunities including the correct implementation of the relevant Policies and action plans for dealing with the major extra-financial risks identified. In 2025, the Committee met twice. For more information on the Committee's other missions and its links with the Executive Board and the Supervisory Board, please refer to section 2.2. *Deployment of our Vigilance approach*

Operational teams

Sustainability and Quality Department

The department is responsible for drawing up the roadmap for the 2030 ESG Strategy then leading and coordinating its implementation across business lines and subsidiaries. As well as being responsible for managing extra-financial risks and opportunities, 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 also submits recommendations related to the achievement of the ESG criteria in the variable compensation of Regional and/or Country Directors to the members of the Executive Board responsible for these subsidiaries. It is also responsible for deploying JCDecaux's standard-setting Quality Policy at the function and Corporate activities levels.

The Chief Sustainability and Quality Officer reports to the Group Chief Financial, Information Systems and Operations Officer, thus facilitating the monitoring of sustainability performance. The Executive Board approves the strategic priorities of the 2030 ESG Strategy. The Chief Sustainability & Quality Director chairs the Climate Committee, thus reinforcing JCDecaux's commitment to environmental responsibility.

The Sustainability and Quality Department reports to the Executive Board at least eight 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 2025, various topics were presented to the Executive Board, such as the CSRD, the Group Social Policy, the Climate Strategy, the ecodesign policy, responsible purchasing, the tool for measuring the impact of campaigns"360 Footprint", and the ESG Budget. At least twice a year, it provides the Supervisory Board, the Audit Committee and the Compensation and Nominating Committee with information related to extra-financial performance, current and future actions, as well as the management of the Group's environmental, social and societal impacts. Since the 2024 fiscal year, Management has reported four times a year to the Ethics and CSR Committee.

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. Led by the Sustainability and Quality Department, the Group Financial Control Department and the IT Department, this Committee is sponsored by the Group Corporate Finance, IT and Administration 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.

Sustainability Correspondents

The Sustainability and Quality Department is in direct contact with the over 100 Sustainability correspondents appointed in all subsidiaries. They are members of their country's Management Committee, and regularly report to the teams in order to raise awareness on the subject and to circulate information locally. The network of correspondents is responsible for implementing and monitoring the action plans of the ESG Strategy at the subsidiary level, overseen by the country directors. The Group has strengthened the integration of ESG in the agenda of the local Management Committees. Since 2022, the Chief Financial Officers have been responsible for managing the extra-financial performance, both actual and budgetary, in each subsidiary and now monitor the local progress of the objectives of the 2030 ESG Strategy, under the responsibility of the Director of each country.

Business Experts

These Sustainability correspondents are supported by functional or operational experts 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 and Quality Department in the development of the Strategy and objectives as well as in the monitoring of policies, action plans and results through, in particular, the Vigilance Committee described above, and the Climate Committee, described below.

Climate Committee

In order to operationalise its Climate Strategy, deploy and enhance its transition plan, but also to validate certain strategic decisions, in 2023 JCDecaux set up a Climate Committee composed of the Sustainability and Quality Department, the Research & Development Department, as well as the International Operations Department. Depending on the topics covered, this Committee is extended to other strategic departments such as the Purchasing Department or the International Projects Department. In 2025, it met three times to discuss governance, the roadmap, the improvement of carbon measurement and low-carbon furniture. The Climate Committee is managed by the Sustainability and Quality Director and is sponsored by the Group Chief Financial, Information Systems and Operations Officer.

Health & Safety Committee

The Group supports subsidiaries via the Group Health & Safety Committee. This Committee, overseen by the Director of International Operations, is composed of local regional Health and Safety Managers, as well as the Group Health & Safety Manager.

The members of the Health and Safety Committee meet four times per year to define and monitor the objectives and action plans at Group level, quarterly reports on the frequency and severity of work accidents and the results of the country audits. The Committee supplements the actions of the Vigilance Committee. Health & Safety is also monitored several times a year by the Executive Board.

For more information on the operations of the Health and Safety Committee, please refer to chapter 2.1.3.1.8. *Promote an exemplary Health & Safety culture (S61-1, S1-4, S1-5, S1-14)* of this document.

ICVSF Committee[1]

The ICFSV Committee participates in the governance of the monitoring of the Fundamental Social Values and validates any corrective action plans of the subsidiaries when discrepancies have been identified. This Committee is managed by the Human Resources France and International Human Resources Projects Department, and comprises the Sustainability and Quality Department, the Legal Department and the Internal Audit Department. For more information on the functioning of the ICFSV Committee, please refer to chapter 2.1.3.1.5. *Human rights (S1-1, S1-4, S1-5, S1-17)* section *Deploy JCDecaux's Charters and ensure a core set of fundamental rights for all employees* of this document.

Responsible Purchasing Committee

As part of its commitment to a responsible value chain, JCDecaux has created the Responsible Purchasing Committee. It is made up of the Purchasing Department, the Sustainability and Quality Department, corporate buyers and regional purchasing correspondents, and aims to ensure the practical and operational implementation of ESG commitments within the Group's subsidiaries. By integrating regional players and Group buyers, the committee promotes the adoption of best practices by all teams. Its three main objectives are to ensure the commitment of the subsidiaries, streamline the exchange of information and best practices, and monitor and improve action plans. The committee met once in 2025, while maintaining an active monitoring of actions through targeted exchanges between stakeholders.

[1] International Charter of Fundamental Social Values

Network management

The Sustainability and Quality Department organises regular videoconferences with Country Directors, Operational Business Managers and Sustainability Correspondents in the countries. It also makes visits to the subsidiaries in order to meet the teams directly and better understand local issues.

Videoconferences concern all subsidiaries and can be of two types:

- "General Calls", organised once or twice a year for directors of local entities. They 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 2025, a General Call was held concerning the ESG 2025 roadmap.
- "Focus Calls", dedicated to specific themes, are intended for Sustainability Correspondents, operational business managers and experts in all countries. In 2025, nearly 20 videoconferences were organised on topics such as the furniture refurbishment strategy, the ESG budget and the anti-harassment policy.

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 the results of the main subsidiaries. The data collected is also used to feed into the Universal Registration Document and to respond to requests from investors and extra-financial rating agencies.

2.1.1.2.2. Strategic sustainability information provided to governance bodies (GOV-2)

For more information on JCDecaux's governance, please refer to chapter 3. *Corporate governance*, in particular the summary outline and the paragraph dedicated to the Executive Board (3.2.) and the Supervisory Board (3.3.).

The Sustainability and Quality Department analyses all IROs[1] and the elements of the Group's ESG Strategy, before transmitting them to the Executive Board and sharing them with the Supervisory Board. These subjects are discussed within the Executive Board in order to integrate them in the Group's strategy.

The Executive Board monitors all material impacts, risks and opportunities. The list is available in section 2.1.1.4.2. *Material impacts, risks and opportunities*, *and their interaction with the strategy and the business model (SBM-3)*

2.1.1.2.3. Integration of sustainability performance in compensation (GOV-3)

The compensation policy as well as the incentive systems of JCDecaux's management, supervisory and administrative bodies include objectives and performance criteria in line with the Group's sustainability strategy.

Among the governing bodies, only members of the Executive Board and Country and Regional Managing Directors receive variable compensation subject to financial and extra-financial criteria.

The Executive Board's incentive systems are partly based on extra-financial criteria set annually by the Supervisory Board on the recommendation of the Compensation and Nominating Committee. They include elements relating to the ESG Strategy and policies, thus contributing to the Company's resilience. The operational data on which the Executive Board relies for the management of the Company are calculated on the "adjusted" scope. The variable compensation components therefore include adjusted data, which take into account the proportional impact of jointly controlled companies and exclude the impact of IFRS 16 on the core business.

The ESG criteria are common to all members of the Executive Board and represent 15% of their variable compensation.

The ESG criteria are based on qualitative and quantitative elements based on three areas, namely:

- extra-financial performance by remaining in the EF indices;
- the optimisation of the environmental footprint; and
- the deployment of the Group's responsible business environment.

The members of the Executive Board must also meet ESG criteria related to Governance (qualitative criteria), namely:

- strengthening local ESG governance;
- implementation of CSRD requirements;
- deployment of an Eco Design Index and progressive deployment of 360 Footprint internationally;
- train sales and marketing teams on sustainability issues.

These qualitative criteria are intended to complement quantitative criteria but cannot compensate for the non-achievement of the quantitative criteria mentioned below. They may, however, mitigate the allocation of the variable compensation linked to the quantitative criteria in case of non-achievement.

Climate and environmental considerations are taken into account in accordance with our reduction targets presented in 2.1.2.1.4. *Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)*. They are detailed as follows (in adjusted data):

- *Furniture: 31.6% reduction of furniture carbon emissions in absolute value at the end of 2025 (vs 2019) - Location-Based (before deduction of green electricity);*
- *Vehicles: 31.5% reduction in vehicle-related emissions at the end of 2025 (vs 2019) compared with 2019;*
- *Buildings: 27% reduction in the building energy consumption at the end of 2025 (vs 2019);*
- *Scope 3: Establish a roadmap to decarbonise assets and promote refurbishment to our landlords*

Achievement of ESG and strategic criteria is assessed by the Supervisory Board, based on the recommendation of the Compensation and Nominating Committee.

In this respect, the Committee relies on information provided by management: at its end-of-year meeting, the Committee invites the Chairman of the Executive Board or the Managing Director to discuss directly with them and ensure that these criteria are met.

All information relating to executive compensation, including the portion dedicated to climate objectives, is available in chapter 3. *Corporate governance*, in section 3.9. *Compensation and benefits.*

[1] Impacts, risks and opportunities

2.1.1.2.4. Deployment of our sustainability vigilance approach (GOV-4)

Associated with various disclosure requirements, the main aspects and stages of JCDecaux's reasonable care are presented in the table below. For a more in-depth understanding of the related process, we also invite you to consult the Vigilance Plan published in the Company's management report.

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	ESRS 2 – GOV-2: 2.1.1.2.2. Strategic sustainability information provided to governance bodies (GOV-2) ESRS 2 – GOV-3: 2.1.1.2.3. Integration of sustainability performance in compensation (GOV-3) ESRS 2 – SBM-1: 2.1.1.3.1. Our strategy: the sustainable media (SBM-1) ESRS 2 – SBM-3: 2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3) (+ SBM-3 topical)
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 – GOV-2: 2.1.1.2.2. Strategic sustainability information provided to governance bodies (GOV-2) ESRS 2 – SBM-2: 2.1.1.3.2. An active dialogue with our stakeholders (SBM-2) ESRS 2 – IRO-1: 2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)
Identifying and assessing adverse impacts	ESRS 2 – IRO-1 (+ topics): 2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1) ESRS 2 – SBM-3: 2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3) (+ SBM-3 topical)
Taking actions to address these negative impacts	Thematic ESRS presenting action plans to remedy negative impacts
Monitoring the effectiveness of these efforts and communicating them	Thematic ESRS presenting the targets

2.1.1.2.5. Risk factors and internal control of ESG data (GOV-5)

JCDecaux is currently preparing an internal control manual for non-financial indicators in order to ensure rigorous and structured management of sustainability information. For each indicator included in the scope, a control matrix is developed to specify the associated procedures and responsibilities. In addition, JCDecaux has a rating grid to assess the effectiveness of the controls put in place, thus guaranteeing the monitoring of internal control processes.

To date, JCDecaux's sustainability reporting protocol defines and measures the environmental, social and governance indicators, collected during annual or quarterly campaigns from all subsidiaries and sites. An internal monitoring register is set up to prepare and consolidate the requested indicators, thus guaranteeing the reliability and traceability of the data. The clear division of responsibilities and the segregation of roles ensure appropriate audit trails. Systematic controls and regular audits improve the reliability and consistency of the data collected. The information collected is used to develop dashboards, which are continuously monitored, and to develop local action plans to improve performance.

The Sustainability and Quality Department continuously monitors the evolution of standards and regulations within its areas of expertise. Its role is to advise, support, coordinate and raise awareness among the Group's subsidiaries. As a guarantor of the extra-financial risks management, it co-develops policies, action plans and key performance indicators in collaboration with the Operational and Functional Departments concerned. To this end, in 2023, the IFRS Standards Manager had her scope extended to include ESG standards.

The Internal Audit Department verifies the internal control procedures, and this work is monitored by the Audit Committee. The audits' conclusions are sent to the Executive Board and systematically followed up where necessary. For more information on managing internal control risks, please refer to chapter 4. *Risk factors and internal control* of this document.

2.1.1.3. A sustainable strategy serving the community

2.1.1.3.1. Our strategy: JCDecaux, the sustainable media (SBM-1)

JCDecaux's strategy and business model are described in sections 1.7. *Group strategy*, 1.4.2. *Geographic presence of JC Decaux.* More information about our Group and its activities is also available in sections 1.5. *Our market*, 1.6. *Advertisers and effectiveness of our media*, 1.11. *Street furniture*, 1.12. *Transport* and 1.13. *Billboard* of our Universal Registration Document. The Group's revenue under IFRS is presented in section 3. *Segment reporting* in the notes to the consolidated financial statements (Chapter 5. *Financial and accounting information*), the IFRS workforce by geographical area is presented in section 2.1.3.1.3. *Characteristics of the Company's employees (S1-6).*

Corporate Social Responsibility (CSR) is a key component of the Group's business model. This strategy is detailed in sections 1.7.4. *ESG excellence at the heart of our business model and strategy*, and *1.10. Research and development*.

An ambitious ESG strategy for 2030 reflecting our historical commitment

In 2013, JCDecaux conducted and published its first materiality assessment, the results of which were used to develop the Sustainability Strategy rolled out in 2014. Updated in 2018 and 2020, this assessment was supplemented by a risk analysis to take into account changes in the Group's activities and the expectations of its stakeholders. The results of this work enriched the 2014 Sustainability Strategy, while aligning it with the commitments and initiatives previously implemented. In 2022, JCDecaux unveiled its new strategic ESG roadmap for 2030. In 2024, the double materiality assessment confirmed that the strategy implemented by JCDecaux covers all the material topics identified.

The ambitions and commitments defined in the 2030 ESG Strategy directly echo the strategic priorities defined in 2014.

The 2030 ESG Strategy was defined by JCDecaux's Executive Board in collaboration with the Sustainability and Quality Department and the various business lines and functions of the Company (for more information, please refer to section 2.1.1.2. *Structured governance at Group level, reinforced at local level*).

The 2030 ESG Strategy - The Sustainable Media

DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE

- Systematise ecodesign to improve environmental and social performance
- Develop and deploy our responsible innovations and our sustainable furniture
- Preserve and enhance biodiversity in cities

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

- Reduce our operations emissions (Scopes 1 and 2)
- Reduce emissions across our entire value chain (Scope 3)
- Contribute beyond our value chain

CURB OUR OTHER ENVIRONMENTAL IMPACTS

- Promote responsible waste management through a circular economy
- Encourage responsible water consumption

BE A RESPONSIBLE EMPLOYER

- Value all our people
- Care about our people
- Support our people's growth & 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

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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2025 RESULTS	LINK WITH MATERIALITY ASSESSMENT
DEVELOP FURNITURE AND SERVICES THAT WORK FOR EVERYONE	Systematise ecodesign to improve environmental and social performance	• Continue to enrich and deploy our ecodesign strategy • Promote low-carbon furniture made from recycled aluminium	Annual	Development of the Eco Design Index tool	Material topics: • Ecodesign • Climate change adaptation
	Develop and deploy our responsible innovations and our sustainable furniture	• 100% of operational teams made aware of responsible innovations in line with the United Nations SDGs	Annual	100%	Material topics: • Ecodesign • Furniture refurbishment • Climate change adaptation • Climate change mitigation
		• Large-scale deployment of responsible innovations	By 2030	N/A	
		• Measure and communicate about the impacts of our innovations	By 2030	N/A	
	Preserve and enhance biodiversity in cities	• Construct and roll-out a biodiversity policy and action plans	By 2030	N/A	
PROMOTE RESPONSIBLE OUTDOOR ADVERTISING	Promote responsible campaigns	• 100% of the Group's countries commit to implementing and applying the principles of the Code of Conduct for OOH Display	Annual	100%	Material topics: • Responsible content and communication
	Safeguard our digital activities to the highest possible degree	• Zero security incidents generated an 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 incidents	Material topics: • Cybersecurity
	Advocate for public interest communication that serves the United Nations' 2030 Agenda	• Support a major cause related to the Group's activities every year	Annual	Achieved	Material topics: • Responsible content and communication
		• Helping to support one or more UN SDGs through free campaigns	Annual	100%	

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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2025 RESULTS	LINK WITH MATERIALITY ASSESSMENT
DEPLOY AN AMBITIOUS CLIMATE STRATEGY AIMING FOR NET ZERO CARBON	Reduce our operations emissions (scopes 1 and 2)	• 72.8% reduction in carbon emissions on scopes 1 and 2 (vs 2019)[1]	2030	(66.5%)	Material topics: • Climate change mitigation • Energy consumption
		• 90% reduction in carbon emissions on Scopes 1 and 2 (vs 2019)[1]	2050		
		• 100% of electricity consumption covered by green electricity	Annual	100%	
	Reduce emissions across our entire value chain (scope 3)	• 46.2% reduction in scope 3 carbon emissions (vs 2019)[2]	2030	(41.8%)	Material topics: • Climate change mitigation
		• 90% reduction in Scope 3 carbon mitigation emissions (vs 2019)[2]	2050		
	Contribute beyond our value chain	• Gradually roll out a relevant contribution strategy	Until 2050	Priority shifted	Material topics: • Climate change mitigation
CURB OUR OTHER ENVIRONMENTAL IMPACTS	Promote responsible waste management through a circular economy	• Zero waste landfilling vs total waste in countries with suitable facilities	By 2035	97.6% of waste recovered	
	Encourage responsible water consumption	• Continue to roll out the water policy	Annual	Ongoing	

[1] Scope 2 market-based - ((67.9%) in adjusted data)
[2] SBTi scope (scope covering at a minimum 92% of scope 3 emissions of the Group) ((42.0%) in adjusted data)

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

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2025 RESULTS	LINK WITH MATERIALITY ASSESSMENT
BE A RESPONSIBLE EMPLOYER	Value all our people	• 100% of countries respect the Group's fundamental social values	Annual	100%[1]	Material topics: • Human rights (workforce)
		• 100% of new employees have signed their commitment to respect the International Charter of Fundamental Social Values	Annual	100%	
	Care about our people	• Reduce the accident frequency rate by 25% (vs 2019)	By 2030	(37.4%)	Material topics: • Health & Safety (workforce)
	Support our people's growth & development	• 100% of the Group's countries have an onboarding programme covering the key training courses and values of JCDecaux	By 2030	N/A	Material topics: • Diversity and inclusion
		• 100% of countries have a career management system	By 2030	88% of countries conducted annual interviews	
		• 100% of employees completed at least one training course during the year	Annual	76.0%	
	Foster diversity and inclusion	• 40% of women on JCDecaux's executive management committees	2030	37.0%	Material topics: • Diversity and inclusion
		• 100% of new "connected" employees trained in stereotypes and prejudices	Annual	63.0%[2]	

[1] Results of the 2023/2024 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 .

COMMITMENTS	PRIORITIES	OBJECTIVES	DEADLINES	2025 RESULTS	LINK WITH MATERIALITY ASSESSMENT
CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY	Maintain ethical conduct and fight corruption	• 100% of new employees have signed their commitment to respect the Code of Ethics	Annual	100%	Material topics: • Business ethics • Fight against corruption • Human rights (workforce) • Human rights (value chain)
		• 100% of new suppliers and key suppliers have signed the Code of Conduct of Suppliers	Annual	100%	
	Support our suppliers in deploying more responsible practices	• 100% of key suppliers assessed every year	Annual	100%	Material topics: • Health and safety (value chain) • Human rights (value chain)
		• 100% of purchasing correspondents in subsidiaries completed the "Responsible Purchasing" training	Annual	100%	
		• 100% of key direct suppliers audited at least every 5 years	By 2030	57%	
	Ensure that personal data is protected	• 100% of "connected" European employees have completed the digital GDPR training course	Annual	82%	Material topics: • Protection of personal data (workforce) • Cybersecurity
		• 100% of European subsidiaries assessed on the management and use of personal data	By 2025	100% of European subsidiaries[1]	

Some pillars of the ESG Strategy, such as water and waste management were not identified as priorities by our stakeholders in our double materiality assessment. These topics remaining strategic for the Group, voluntary information (outside the scope of the ESRS) is available in the section 2.1.1.5. *Other ESG information (voluntary).*

The business model, the value chain and the implications of the Group's activities for its stakeholders are developed in the dedicated sections of the Universal Registration Document *1.3. Our business model and 1.5. Our market.*

[1] 100% of European subsidiaries have undergone audits dedicated to GDPR compliance

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 chapter 1. *Group activity and strategy*). This unique approach allows JCDecaux to control resources and impacts at each stage, ensuring 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 end-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 79 countries • Event solutions	• HUMAN CAPITAL • SOCIAL & RELATIONSHIP CAPITAL
2 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
3 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

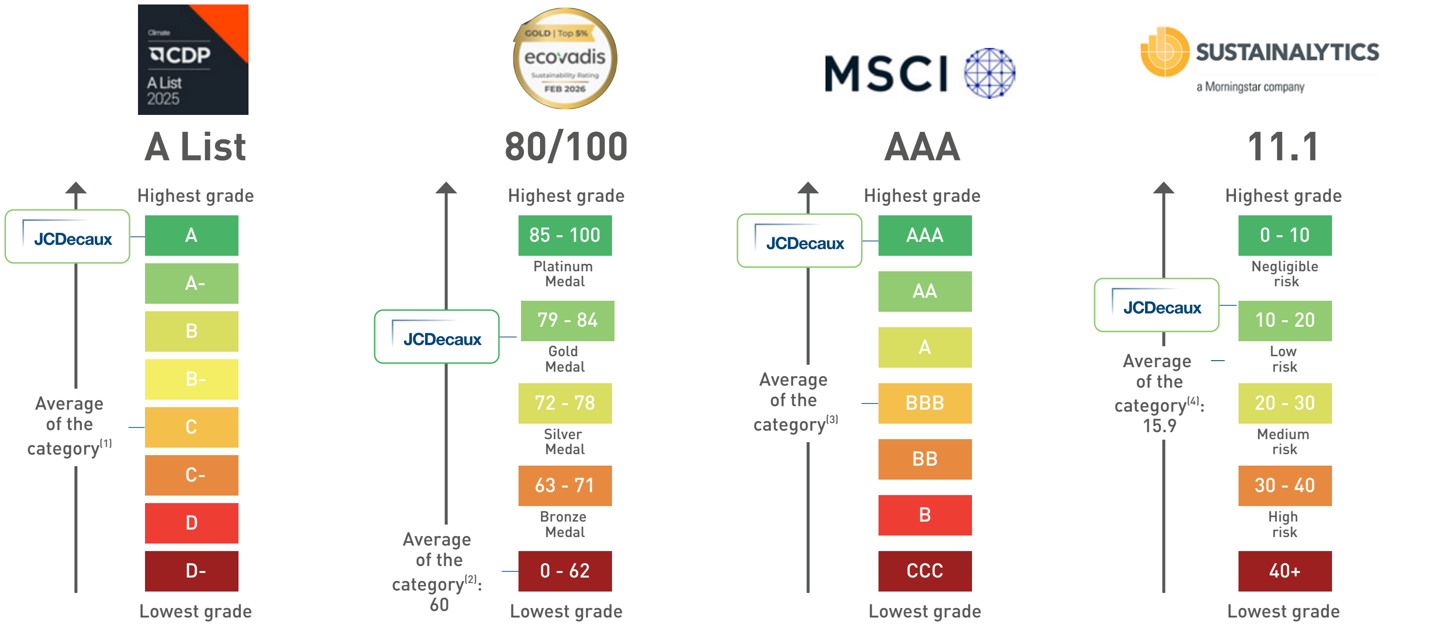
Our contribution to the Sustainable Development Goals (voluntary information)

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 (SDG) 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.

In addition, the Group supports the United Nations 2030 Agenda through its responsible media approach and its support for major causes, by promoting and amplifying responsible and positive communication from advertisers (see chapter 2.1.3.3.2. *Responsible content and communication (S4-1, S4-3, S4-4, S4-5)* section *Advocate for public interest communication*). For more information on our contributions to the Sustainable Development Goals, please see the detailed note published on www.jcdecaux.com.

Our performance recognised by international standards (voluntary information)

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



CDP CLIMATE CHANGE	ECOVADIS	MSCI ESG	SUSTAINALYTICS
JCDecaux has declared its performance to the CDP since 2011. In 2025, JCDecaux was included in the A list for the third year in a row, being part of a minority of companies achieving "Leadership" level in the Web Services & Marketing category.	The Group has been responding to the EcoVadis questionnaire since 2021. In 2025, the Group was ranked Gold with an overall score of 80/100, placing it in the top 5% of companies assessed.	Listed since 2013 by MSCI, JCDecaux obtained an AAA rating in 2025 and is ranked among the best companies in the media sector.	In 2025, JCDecaux obtained a rating of 11.1 (low risk). The Group ranked 33rd out of 2T0 companies assessed in the Media sector.

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

2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)

As the core of an ecosystem of players whose multiple stakeholders each have their own challenges, JCDecaux strives to identify and best meet their expectations, while respecting the rules of business ethics. This responsibility also offers the Group the opportunity to strengthen its positioning as the world leader in Outdoor Communications. Dialogue with stakeholders is conducted at the local level, mainly by Corporate and Regional Departments.

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

This dialogue takes place in several ways depending on the stakeholders. These include: Universal Registration Document and Sustainability Statement, website, presentations and press releases, media outlets and speaking engagements, meetings with media agencies and advertisers, meetings with clients (cities, transport companies, etc.), responses to ESG rating agency questionnaires, investor conferences, publications via external social media targeting the public, but also internal communication networks for our employees, and General and Focus Calls with our community of sustainability correspondents, etc.

JCDecaux has also been a signatory of the United Nations Global Compact since 2015. The Group implements the ten principles of this Pact and answers the "Communication on Progress" (CoP) questionnaire every year. It describes the internal efforts made to apply these principles with its stakeholders.

The interests and points of view of JCDecaux's stakeholders were taken into account during the Group's double materiality assessment process. For more information, please refer to section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1).*

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 ESG assessments and audits
- Implementation of risk mapping

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 and validated by the Science-Based Targets initiative
- Deployment of the Code of Ethics since 2001
- Awareness of responsible public procurement
- Constant innovation around our furniture and services
- Deployment of the Eco Design Index tool

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, ecodesigned furniture, high safety standards
- Alert messages on extreme weather events, pollution peaks
- Application of the Code of Conduct for OOH Display and the GDPR

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
- Application of the Code of Conduct for OOH Display
- Implementation of an assessment process for our key customers

JCDECAUX EMPLOYEES

Issues:

- Health & Safety and well-being at work
- Social dialogue and respect for fundamental rights
- Ensure that personal data is protected

Answers:

- Implementation in 2012 of the International Charter of Fundamental Social Values
- Implementation of Policies (social, health & safety, personal data protection)
- Establishment of a GDPR department and community

NGOs

Issues:

- Promotion and actions in favour of causes of general interest

Answers:

- UN partnership
- Commitment to major causes and gracious actions

FINANCIAL COMMUNITIES

Issues:

- Creation of financial and extra-financial value
- SFDR[1] compliant reporting and positioning
- Transparency and reliability

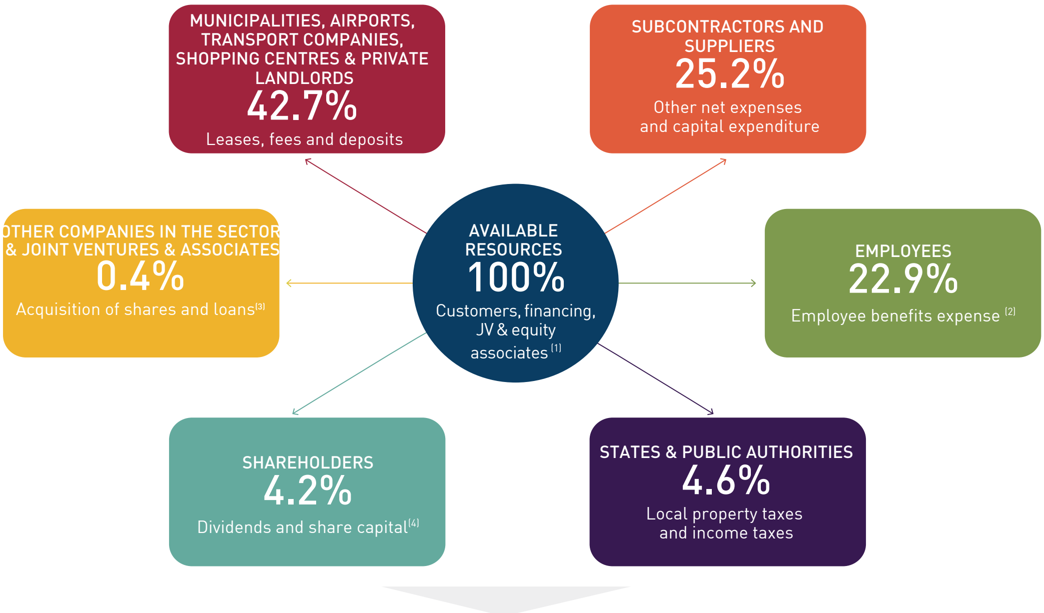
Answers:

- Resilient business model
- Active engagement with extra-financial rating agencies
- Regulatory compliance - external audit (Sustainability Auditor report)
- Balanced distribution of value among stakeholders
- Implementation of a dedicated reporting and planning process, in line with the financial process and dedicated governance and integrated tools

[1] SFDR: Sustainable Finance Disclosure Regulation

FOCUS "A business model that shares the value created with our stakeholders"

JCDecaux is present in over 79 countries, 3,895 cities with more than 10,000 inhabitants, and 154 airports and has 257 transport contracts for metros, buses, trains and tramways. Thanks to brand communication, our innovative designer furniture makes it possible to finance public infrastructure and develop 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.



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] 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.
[4] 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.

2.1.1.4. Impact, Risk and Opportunity Management (IRO)

2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)

Since 2013, the Group has published a simple materiality analysis, which was last updated in 2020. In accordance with the requirements of the Corporate Sustainability Reporting Directive[1] (CSRD), the JCDecaux Group conducted a double materiality assessment of its sustainability topics between July 2023 and January 2024, covering the Group and the actors in its value chain. Given the complexity of the value chain, the Group took into account its entire value chain in a differentiated manner. This approach was able to target the actors directly affected by its activities. An external consulting firm supported the Group during this process to ensure the neutrality and robustness of the methodology.

The methodology used is an integral part of the due diligence procedure in terms of sustainability that the Group implements in order to identify, prevent and mitigate the actual and potential negative impacts of its activities on the environment and populations, and to report the way it remedies these impacts. This due diligence procedure is supplemented by the assessment of positive impacts.

Each year, the Group's risk mapping is updated by the Internal Audit Department. The synergies between this mapping and the results of the double materiality assessment are detailed in *Phase 3: Consolidation, analysis and adjustment*.

The methodology was designed in accordance with the framework set by the *ESRS 1* standard. The Group has considered sustainability topics and related impacts, risks and opportunities from the following two aspects:

- the impact materiality: the impacts on the environment and populations, whether positive or negative, actual or potential, for which JCDecaux is responsible, either through its own activities or through those of its commercial relationships; and
- the financial materiality: the topics that generate risks or opportunities that affect or may affect the financial position or financial performance of JCDecaux.

The assessments of impact materiality and financial materiality are interrelated, and the interdependence of these two dimensions should be taken into account. The assessment conducted by the Group is not limited to the Company's own activities but also includes its tier 1 upstream and downstream value chains.

The assessment methodology and the results were validated by the Executive Board and reviewed by CERSE[2], the Audit Committee and the Supervisory Board. The double materiality results were also presented to the ECC in May 2024.

The analysis methodology followed the four specific phases described below:

- Phase 1: Preparatory work
- Phase 2: Identification of Impacts, Risks and Opportunities, and rating
- Phase 3: Consolidation, analysis and adjustment
- Phase 4: Review and annual update

Phase 1: Preparatory work

Identification of stakeholders

The analysis of JCDecaux's activities and value chain framed the double materiality assessment exercise. The identification of internal and external stakeholders solicited for impact and financial materiality ratings was managed by the Extra-Financial Performance, Risks and Compliance division of the Sustainability and Quality Department.

This identification relied on the stakeholder dialogue process described in section 2.1.1.3.2. *An active dialogue with our stakeholders (SBM-2)* of this statement.

Many methods of dialogue have been developed by JCDecaux with its stakeholders. The invitation to participate in the Group's double materiality assessment reflects its commitment to its ecosystem, and its desire to consider the interests and points of view of all its stakeholders. Accordingly, all stakeholders were consulted on JCDecaux's entire range of sustainability topics.

The following criteria were used to select the persons invited to represent the stakeholders:

- the importance of the organisation for JCDecaux;
- the scale of the organisation;
- knowledge of JCDecaux and its industry; and
- maturity on sustainability topics.

The stakeholders consulted fall into the following categories:

- Investors and the financial community;
- Employees;
- Suppliers;
- Customers (cities, advertising agencies and procurement managers of public and private customers, transport);
- Consumers and end users (cities, citizens and users of furniture);
- Local communities and vulnerable populations (cities, NGOs);
- Public authority (*Autorité de Régulation Professionnelle de la Publicité* - ARPP (French Advertising Regulatory Authority)).

Establishing the range of topics

The list of topics was drawn up from numerous internal and external sources, including: the list of topics of *ESRS 1 Appendix A* AR16, the pre-existing topics in the previous materiality matrix, the JCDecaux business model, bibliographic study and competitor benchmarks.

The objective of this analysis was to identify all the environmental topics and in particular the climate, social and governance issues related to our activity. The analysis of these documentary sources allowed the exclusion of certain topics considered non-applicable for JCDecaux and the grouping of sub-topics into a single sustainability issue. The following topics and sub-topics were therefore dismissed as not relevant to our business model: water pollution, pollution of living organisms and food resources, water and marine resources, impacts on the status of species, impacts on the extent and state of ecosystems, impacts and dependencies on ecosystem services, animal welfare and all sub-topics related to "Affected communities".

[1] Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No. 537/2014 and directives 2004/19/EC, 2006/43/EC and 2013/34/EC as regards corporate sustainability reporting.
[2] Ethics and CSR Committee.

Phase 2: Identification of material Impacts, Risks and Opportunities

Description of the impacts, risks and opportunities for each issue

Following the development of the list of topics carried out in Phase 1, each issue was then given a clear description, so that internal and external stakeholders could estimate its materiality. This description includes:

- a general description of the topic;
- a list of the positive or negative impacts that JCDecaux may have, whether actual or potential, related to the topic
- the financial risks that this topic represents for JCDecaux (risks associated with JCDecaux's impacts or dependencies); and
- the financial opportunities that this topic represents for JCDecaux.

The identification of impacts, risks and opportunities (IRO) was carried out on the basis of the documents listed in Phase 1. JCDecaux identified the impacts (including climate impacts) for which it is responsible through its own activities or as a result of its business relationships, as well as through the value chain.

Definition of rating scales

Synergies with the Group risk mapping were considered in developing rating scales. Scales for impact materiality and financial materiality were established on the following bases:

- the scales used by the Risk Department for the rating of Group risks;
- the expertise of the Finance Department for the financial materiality rating scale;
- the expertise of the Sustainability and Quality Department for the impact materiality rating scale;
- the criteria defined in *ESRS 1 chapters 3.4. and 3.5*.

Impact materiality and financial materiality rating

Impact and financial materiality assessments were collected from stakeholders through online questionnaires and interviews.

For its first double materiality assessment, stakeholders were asked to rate each issue based on the description of the issue and the presentation of potentially material impacts, risks and opportunities in the document appended to the questionnaire. The assessment of the material impacts, risks and opportunities was then carried out by the Sustainability and Quality Department.

It is indicated at the beginning of the questionnaire and interview that, in accordance with chapter *3.4. of ESRS 1,* the respondent must, for each question, keep in mind that an impact, a risk or an opportunity may be short, medium or long-term, direct or indirect, actual or potential.

The materiality of a topic corresponds to the intersection between its severity and its probability of occurrence. In accordance with chapter *3.4. of ESRS 1*, the materiality of actual negative impacts depend on severity while potential negative impacts depends on severity and the probability of occurrence. With regard to potential negative impacts on human rights, severity outweighs probability.

Phase 3: Consolidation, analysis and adjustment

The results of the responses to the questionnaires and interviews were then consolidated, and JCDecaux's material topics were determined.

For each materiality aspect, the maximum possible score for a materiality topic is: the maximum importance score (4) x the maximum probability score (4) x number of responses.

A materiality scale has been defined by the Executive Board to determine the material IRO. The materiality threshold was established at points with an impact or financial materiality strictly greater than 3, on a scale of 0 to 4. Thus, in the first proposition, topics deemed "important" and "very important" on one or the other of the two axes are considered material.

On the basis of this materiality scale, the Sustainable Development and Quality Department then assessed the materiality of the impacts, risks and opportunities of the major topics identified, in gross terms, without taking into account the policies or action plans put in place or being deployed by the Group. The IROs were also assessed according to the short, medium and long-term time horizons as defined in the CSRD.

This procedure covers all of the Group's activities and geographical areas and takes into account the stakeholder consultations carried out as part of the double materiality assessment. This assessment was completed by internal experts, ensuring consistency with the Group's risk mapping, and relying on the Group's vigilance approach. Some topics close to the materiality threshold, and/or relating to a major ESG risk, have been included in the results. The Executive Board validated these results.

Phase 4: Review and annual update

Following its first double materiality analysis published in 2024, and as part of a continuous improvement approach, the Group reviewed its material impacts, risks and opportunities in 2025 in order to ensure the validity of the IROs identified in previous years and the possible addition of new IROs.

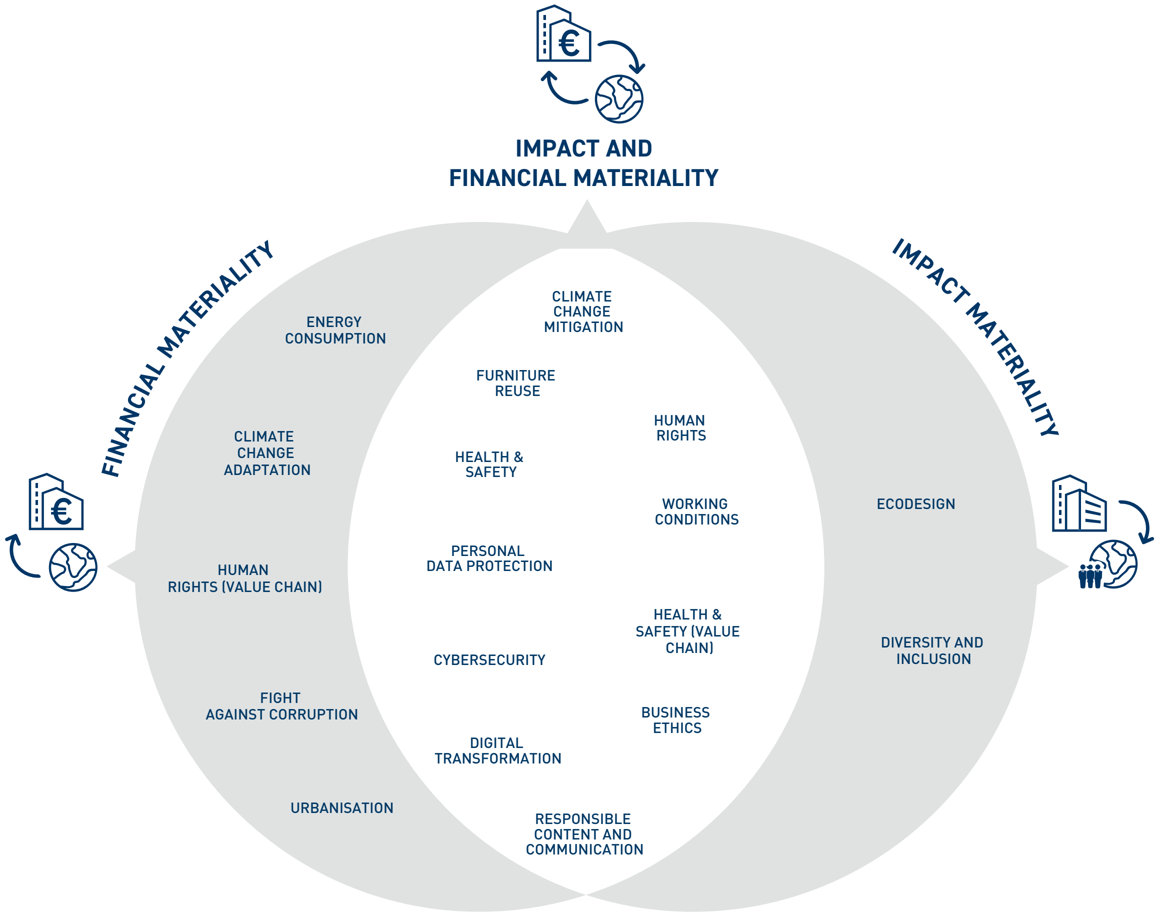
This review, led by the Sustainability and Quality Department, took place between May and June 2025 and allowed us to take into account the practices of our peers, and the comments of our external stakeholders (primarily sustainability auditors).

Also, on the basis of these analyses, the Group's risk mapping, its own knowledge of its topics and the experience acquired during the first year through discussions with peers, the Sustainability and Quality Department:

- re-examined the relevance of the 30 IROs present in the previous report;
- reviewed and adapted the wording of the material IROs, in order to make it more precise;
- grouped certain topics and added certain Impacts and Risks relevant to the Group.

These revisions were validated by the Executive Board and reviewed by the Ethics and CSR Committee (CERSE) and the Audit Committee.

At the end of this work, 18 topics were assessed as material:



2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3)

The double materiality analysis made it possible to identify the following impacts, risks and opportunities, including those related to climate, as material for the Group below. All material impacts are short and medium-term, with the exception of climate impacts, which are mainly medium-term. For more information on the Group resilience analysis, please refer to section 2.1.2.1.1. *Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1).* For more detailed information on how material impacts affect (or, in the case of potential impacts, are likely to affect) the people or the environment, please refer to the corresponding thematic sub-chapters.

Impacts, risks and opportunities (IROs)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Climate change adaptation - E1	Risk	The increasing regulatory pressure to limit climate change could lead to a rise in costs.	x	x	x
	Risk	Disruptions related to climate change could lead to an inability to operate and/or a significant increase in operational costs (energy or raw materials procurement).	x	x	
Climate change mitigation - E1	Risk	JCDecaux could face reputational damage caused by inaction in addressing climate change mitigation or by failing to meet climate targets.		x	
	Negative impact	JCDecaux' GHG emissions (Scope 1, 2 and 3) along its value chain, have a potential negative impact on climate change. Most of JCDecaux's emissions originate in Scope 3.	x	x	x
	Positive impact	JCDecaux contributes to the decarbonisation of mobility through its products and services (bus shelters, self-service bicycles, land transport).			x
Energy consumption - E1	Risk	Governments and regulatory bodies may introduce stricter regulations on energy consumption which could lead in increased energy and production costs.	x	x	x
Ecodesign - E5	Positive impact	JCDecaux ecodesign principles enable to integrate sustainable practices throughout the furniture's life cycle, promoting resource efficiency and minimising the environmental impact.	x	x	
Furniture reuse - E5	Opportunity	The use of refurbished materials and/or furniture can lead to a reduction in production costs.		x	x
	Impact	Refurbishing furniture contributes to relieving pressure on resources and the environment.		x	x
Working conditions (Secure employment, adequate wages, work-life balance) - S1	Positive impact	JCDecaux provides decent working conditions to its employees around the world, in line with local requirements and notably remuneration, job security as well as work/life balance.		x	
	Positive impact	JCDecaux is a "Glocal" OOH media company which creates local jobs.		x	
	Risk	Risk that JCDecaux is unable to attract and to retain people with the required competencies necessary to implement its strategy and in time, threaten its capacity to meet its financial objectives.		x	
Working conditions (health and safety) - S1	Negative impact	Inadequate work conditions at work may compromise the health and security of employees.		x	
	Risk	JCDecaux could face reputational and financial risk if the material, organisational, social, and psychological aspects of the working conditions necessary to the health and safety of its employees are not met.		x	
Diversity and Inclusion (workforce) - S1	Positive impact	Respecting the diversity of employees and their inclusion within the Group, contributes to promote their well-being at work as well as their engagement level and capacity to innovate.		x	
Human rights (workforce) - S1	Negative impact	Non compliance with international human rights and labour rights could negatively impact JCDecaux's employees.		x	
	Risk	The non application of fundamental labour and human rights could have a reputational and financial impact for the Group.		x	
Protection of personal data (Own workforce) - S1	Negative impact	Data breaches involving personal and sensitive employee information could negatively impact the concerned employees.		x	
	Risk	JCDecaux could face a reputational and financial risk related to the disclosure of employees' personal data.		x	
Health and Safety (Workers in the value chain) - S2	Negative impact	Inadequate work conditions at work may compromise the health and security of any employees of the value chain as well as disrupt the organisational health and security.	x		
	Risk	JCDecaux and its partners could face reputational and financial risk if the material, organisational, social, and psychological aspects of working conditions necessary for the health and safety of employees in the value chain are not respected.	x		
Human rights (value chain) - S2	Risk	The non application of fundamental labour rights and human rights in the value chain could have a reputational and financial impact for the Group and its partners.	x		
Cybersecurity - S4	Risk	The non-compliance with international and local laws and regulations regarding cybersecurity could lead to a financial and reputational risk for JCDecaux.		x	x
	Risk	JCDecaux could face a financial and reputational risk related to the hacking of digital screens and/or digital content.		x	x
	Negative impact	Data breaches involving personal and sensitive consumers information could negatively impact the concerned consumers.			x

Impacts, risks and opportunities (IRO)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Responsible content and communication – S4	Positive impact	Advertising proposed by JCDecaux, in adherence to ethical standards, reflects cultural, social, and environmental values. These out of home displays can notably promote diversity and inclusion, as well as major causes, raising public awareness of important issues and encouraging positive social change.			x
	Positive impact	JCDecaux's innovative products and services which are both well designed and maintained contribute to making advertising more relevant for all stakeholders.			x
	Positive impact	JCDecaux's street furniture and transport advertising activities help funding local services to benefit the local community.			x
	Risks	JCDecaux can face a financial and reputational risk arising from potential increased regulatory frameworks on advertising (OOH and DOOH) and disengagement of local authorities from JCDecaux's business model.			x
Business Ethics - G1	Risk	JCDecaux could face a financial and reputational risk in case of non-compliance with international and local legislation and practices as well as regulations regarding business ethics.		x	
	Positive impact	As part of its Business conduct, JCDecaux promotes ethical standards on its various markets and within the company.	x	x	x
Fight against corruption - G1	Risk	JCDecaux could face a financial and reputational risk arising from potential cases of corruption and/or influence.		x	
Entity-specific topics					
Urbanisation	Opportunity	Urbanisation of cities strengthens JCDecaux's international development strategy.		x	
Digital Transformation	Opportunity	The development of digital solutions can lead to an acceleration of JCDecaux's sales.		x	
	Positive impact	New digital services offered by JCDecaux contribute to the digital transformation of urban spaces.		x	x

Urbanisation

In 2025, approximately 57% of the world's population, or approximately 4.6 billion people, lived in urban areas. This percentage is expected to gradually increase to 60% by 2030 and 66% by 2050. Urbanisation will add an additional 2.5 billion people to cities by mid-century, mainly in Asia and Africa (World Bank) (Our World in Data) (Destatis).

Opportunities for JCDecaux

Urbanisation serves the strategy of JCDecaux, a useful and sustainable media for mobility; it is a growth lever for the Group, making it possible to reach a wider audience as the urban population increases.

Urbanisation is also an opportunity for JCDecaux, whose mission is to contribute to improving the quality of life in the city and in transport sites, which are natural extensions, through the deployment of useful services that meet the expectations of stakeholders.

Digital transformation

The digitalisation of the media and its advancements via AI lead to:

- growing media fragmentation, despite the dominance of web, mobile and social media giants;
- a proven and measured risk of fake news and fake images on social media in particular, a phenomenon which has been greatly amplified by the rise of AI;
- a battle for advertising attention, at a time when the use of cookies on the web tends to reduce the precision of digital media targeting;
- an increasing use of the planet's natural resources for the manufacture of individual connected devices and for the circulation of information and communication, in particular as a result of the development of AI;
- rising media competition, with advertisers and their advisors rethinking brand communication strategies.

In this context, JCDecaux is pursuing its strategy of selective digitisation of its inventory (DOOH), in a sustainable and reasoned approach, for the benefit of its stakeholders.

Digital technology also represents an opportunity for the development of new products and services in public spaces: connectivity, interactive systems, sensors, etc. for sustainable and resilient cities and transport hubs.

The combination of digital and physical materiality of JCDecaux's systems presents a unique opportunity in a world where it will become increasingly difficult to authenticate images and messages online.

For more information, please refer to section 1.2.4. *A company committed to the digital transformation, all over the world.*

2.1.1.5. Other ESG information (voluntary)

In line with the information disclosed previously in the Statement of Financial Performance, non-material information that does not meet the requirements of Article L. 233-28-4 of the French Commercial Code is presented below. It is excluded from the sustainability information certification report presented in the section Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 for the fiscal year ended 31 December 2025.

2.1.1.5.1. Promote responsible waste management

In 2025, JCDecaux's activity generated more than 23,661 tonnes of waste, including paper and PVC. With a target of zero landfill by 2035 (in countries with suitable facilities), waste management is one of the priorities of JCDecaux's environmental commitment. Its policy focuses particularly on the recycling of paper and PVC waste, the main types of waste sorted by JCDecaux.

Waste generated

In tonnes	2023	2024	2025	CHANGE 2025 (VS 2024)
Total waste generated	18,718	21,778	23,661	8.6%
% recovered waste[1]	96.0%	96.6%[2]	97.6%[2]	

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

(2) The percentage of recovered waste is 97.6% in adjusted data.

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

The practices associated with our various types of waste are regularly reviewed to improve their end-of-life recycling rate. Representing only 1.3% of total waste generated, JCDecaux also ensures that hazardous waste and WEEE (Waste of Electrical and Electronic Equipment) are treated in specialised channels.

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 series of constraints and recommendations that will lead to adjustments to be managed by the teams concerned.

The Waste Management Manual thus defines the new indicators to be collected by the subsidiaries on SIA (Sustainability Information Analysis), 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 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.

2.1.1.5.2. Encourage responsible water consumption

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.

Cleaning of furniture and vehicles is the main source of water consumption for JCDecaux. Furniture and vehicle washing methods are regularly assessed to reduce the amount of water used, while maintaining optimum washing quality.

Among the various maintenance solutions for reduced water consumption, a new technique was developed in 2024 (1L / 1 Shelter) and is being rolled out internationally. This solution was rewarded and highlighted by an award given during Sustainability Week. Organised in 2023, the ESG Award is an internal and collaborative challenge that showcases existing local best practices, as well as new ideas in line with the ESG Strategy. Employees therefore become the actors and ambassadors of the Group's ESG strategy.

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;
- in the furniture, rainwater collectors directly supply the water needed for their maintenance (e.g. Patrick Jouin toilets, display columns).

Rainwater furniture cleaning is one of the emblematic actions of JCDecaux, deployed quickly after the company's creation. In France, this measure has been in place for more than 20 years thanks to the tanks installed across the country. This enables the French subsidiary to be self-sufficient in water for the maintenance of its furniture, when rainfall permits and outside periods of water stress.

Water consumption

In m^3	2023	2024	2025	CHANGE 2025 (VS 2024)
Total water consumption[1]	117,031	119,764	107,922	(9.9%)
Rainwater consumption	4,773	3,827	3,505	(8.4%)

(1) Water consumption billed.

2.1.2. TOWARDS AN OPTIMISED ENVIRONMENTAL FOOTPRINT

2.1.2.1. Deploy an ambitious Climate Strategy targeting Net Zero (ESRS E1)

2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1)

The Group conducted an analysis focused on the pillars of climate change adaptation, climate change mitigation, and energy consumption.

The process of identifying climate-related IRO has been an integral part of the double materiality analysis process described in section 2.1.1.4.1. *Procedure for identifying and* assessing *material impacts*, *risks and opportunities* (*IRO-1)*

The list of the material IRO is presented in the following table:

Impacts, risks and opportunities (IRO)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Climate change adaptation - E1	Risk	The increasing regulatory pressure to limit climate change could lead to a rise in costs.	x	x	x
	Risk	Disruptions related to climate change could lead to an inability to operate and/or a significant increase in operational costs (energy or raw materials procurement).	x	x	
Climate change mitigation - E1	Risk	JCDecaux could face reputational damage caused by inaction in addressing climate change mitigation or by failing to meet climate targets.		x	
	Negative impact	JCDecaux' GHG emissions (Scope 1, 2 and 3) along its value chain, have a potential negative impact on climate change. Most of JCDecaux's emissions originate in Scope 3.	x	x	x
	Positive impact	JCDecaux contributes to the decarbonisation of mobility through its products and services (bus shelters, self-service bicycles, land transport).			x
Energy consumption - E1	Risk	Governments and regulatory bodies may introduce stricter regulations on energy consumption which could lead in increased energy and production costs.	x	x	x

Climate change adaptation

JCDecaux may face climate-related physical risks that could impact its operations in the various countries where the Group operates. The Group's activities, as well as those of its value chain located in high-risk areas, are potentially exposed to various climate risks and their impacts, which may vary in frequency and intensity.

More specifically, in order to conduct its analysis on adaptation, the Group referred to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to classify climate risks and opportunities into two main categories:

- **Transition**: Risks and opportunities associated with the transition to a low-carbon economy.
- **Physical**: Risks and opportunities associated with the physical impacts of climate change.

In accordance with best market practices, this analysis covered two time horizons: medium-term (2030) and long-term (2050). The short term was not included, as no risk was identified over this horizon. It was based on three climate scenarios ("Representative Concentration Pathway" (RCP)) defined by the Intergovernmental Panel on Climate Change (IPCC):

- **1.5 °C aggressive mitigation scenario (RCP2.6)**: Global collaboration to aggressively reduce emissions now to achieve Paris Agreement targets.
- **2.8 °C trend scenario (RCP4.5)**: Fragmented regional efforts to reduce emissions, but not meeting Paris Agreement targets. Emissions continue to increase at a slowed pace.
- **No climate action ~ 4°C (RCP8.5):** Emissions continue to increase with no change in current policies, contributing minimally or not at all to the prevention of physical risks. The Group's quantified impact on climate change related to greenhouse gas emissions is described in section 2.1.2.1.6. *Emissions throughout the value chain (E1-6)*.

In accordance with the TCFD, the analysis carried out distinguishes between physical risks (extreme and chronic climate events such as water risks, extreme heat, extreme cold and forest fires), transition risks (legal and regulatory risks, market risks, technological risks and risks related to image and reputation), as well as transition opportunities (new markets, products and services, efficient use of resources, energy sources and resilience enhancement).

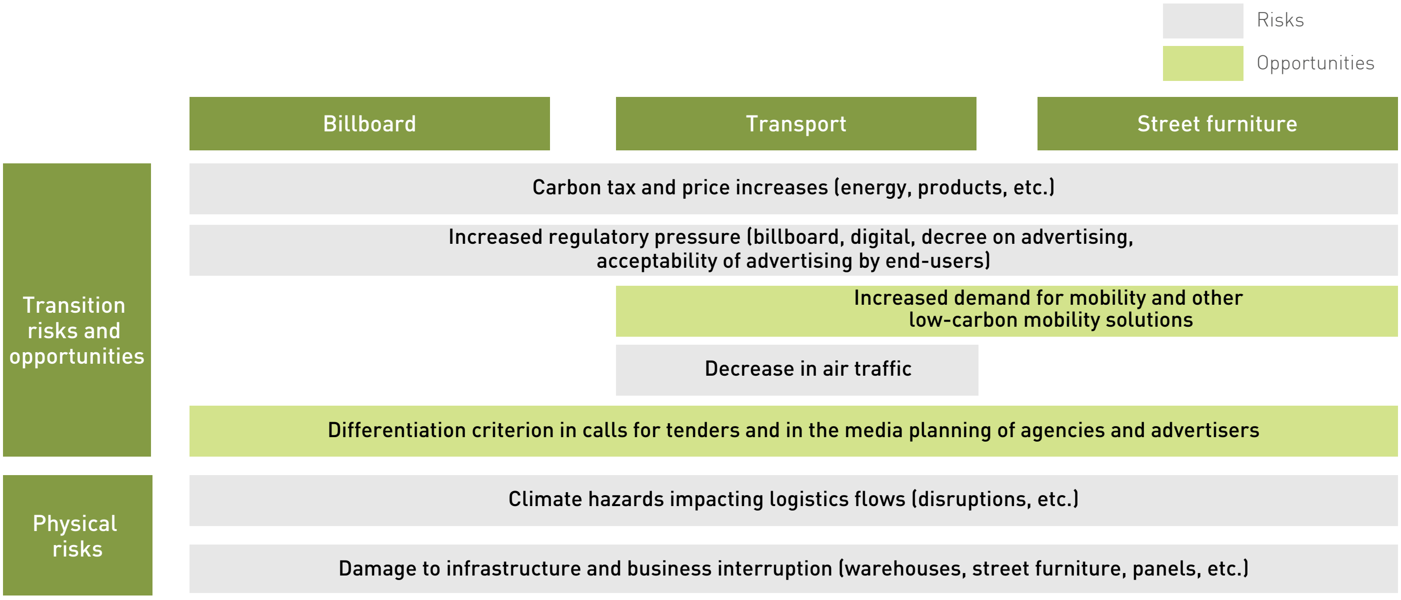
The TCFD analysis required the joint work of several key contributors within the company to identify and validate risks and opportunities. This approach is broken down into several stages:

- identification of risks and opportunities through interviews with key stakeholders;
- the assessment and prioritisation of risk and opportunity scenarios according to the results of the interviews;
- projections based on climate scenarios;
- the definition and implementation of solutions to address and improve risk management to minimise the effects, and to adapt the set of proposals to meet the various scenarios.

For its analysis carried out in 2024, JCDecaux considered all the geographical areas where the Group operates.

The results of this analysis were presented and approved by the Executive Board in 2024.

The main risks and opportunities have been identified for the JCDecaux Group as a whole, and are presented as follows:



Concerning the scope of the study, the analysis of transition risks and opportunities was carried out on the Group's operations. As the climate hazards risk related to JCDecaux's infrastructure takes the form of an operating loss, the scope of the analysis focused on 64 cities in nine countries representing 70% of the Group's revenue. The scope of analysis of the risk covered climate hazards relating to our logistics sites, including both our assembly sites and warehouses, but also our suppliers' sites which are of strategic importance in the value chain.

The results of this analysis are in gross terms. No adaptation or mitigation measures were considered in the calculations. updated with the most recent inputs. The climate-related financial impacts, risks and opportunities are being finalised. Any subsequent changes in the relevant assumptions, methods or data will, as appropriate, be updated in future years.

Climate change mitigation

Aware of the climate emergency and the reputational risk of any inaction, 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 outdoor advertising a real accelerator of change towards more sustainable lifestyles.

The activities of the Group and its value chain generate greenhouse gas emissions, which have a negative impact on climate change mitigation.

In addition, through its business model, the Group's activities aligned with the EU's green taxonomy naturally cover services that are part of a global strategy to offer sustainable mobility, making a positive contribution to climate change mitigation.

Energy consumption

Rising energy and production costs, particularly as a result of increasing energy regulations, is a risk for the Group's own operations due to the consumption of our furniture, our buildings and vehicles. The increase in costs in the upstream value chain may also have an impact on our operations.

2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2)

JCDecaux has defined and rolled out policies and action plans to combat climate change in the following two areas:

Climate change mitigation

This policy aims to limit the impact of the Group's activities on climate change. To achieve this, JCDecaux relies mainly on its 2030 ESG Strategy and its Climate Strategy. Articulated around three fundamental principles - measure, reduce and contribute beyond its value chain - JCDecaux's Climate Strategy aims to achieve Net Zero Carbon by 2050 for scopes 1, 2 and 3 thanks to a trajectory of reduction aligned with science.

This strategy was developed in 2022 through combined work between the Sustainability Development and Quality Department, the International Operations Department and the Research and Development Department, with the collaboration of ten Group subsidiaries. Various working groups have made it possible to integrate local challenges in the calculation of the carbon footprint and in the definition of the steps to reduce emissions. Each phase of this process was validated by the Executive Board.

In-depth communication was carried out with all subsidiaries to clarify the calculation methods, share the roadmap for reducing emissions, reaffirm the Company's public commitment and specify the local actions to be taken.

Climate change adaptation

This policy aims to identify, understand, assess and anticipate the effects of climate change on the Group's activities. JCDecaux has strengthened the implementation of the TCFD recommendations, taking into account its specific strategic and operational factors as presented in section 2.1.2.1.1. *Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1).*

With operations in more than 79 countries, JCDecaux is likely to see its activities impacted by the effects of climate change. However, the sizing of its street 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.

Global warming entails physical and transition risks for many sectors, including urban planning and urban infrastructure. Changes in climate variables such as temperature, precipitation, humidity and wind affect not only human and economic activities, but also urban infrastructure.

JCDecaux's adaptation policy aims to integrate climate change adaptation measures in all of its operations, from the design and manufacture of street furniture to its maintenance and end-of-life management. The main objectives of this policy are to minimise climate risks, maximise the resilience of our assets and support local authorities in their transition to more sustainable and resilient urban environments.

As the leader in street furniture, JCDecaux assesses climate risks in the countries where it operates, by analysing both the vulnerability of street furniture over its contractual lifetime and of the construction and assembly sites, in order to facilitate the implementation of adaptation solutions.

2.1.2.1.3. Transition plan for climate change mitigation (E1-1)

Faced with various climate challenges, JCDecaux takes concrete measures to mitigate or adapt to climate change. Aware of its responsibility as a global player in outdoor advertising, JCDecaux has developed climate policies integrated at the core of its business strategy. These are based on clear and measurable objectives and in particular on the reduction of its carbon footprint through investments in eco-efficient technologies to optimise the energy consumption of its equipment, the implementation of eco-responsible operational practices, and close collaboration with local authorities and legislators to co-construct sustainable and innovative solutions.

For years, the Group has been committed to investing on a recurring and regular basis in decarbonisation levers for its activities, particularly on Scopes 1 and 2.

Therefore, in 2025, the Group reported, in the framework of the European Green taxonomy and its requirements:

- €237.7 million of Taxonomy-aligned Capex for its activities promoting sustainable mobility (bus shelters, self-service bicycles and land transport);
- €7.8 million of Taxonomy-aligned Capex for zero-emissions vehicles;
- €3.6 million of taxonomy-aligned Capex for its activities for buildings (acquisition of buildings meeting high energy performance criteria and energy efficiency expenditure).

In addition, JCDecaux invested approximately €3.2 million in 2025[1] in Capex/Opex to optimise the electricity consumption of its furniture by rolling out LED lighting systems and solutions for switching off and regulating furniture lighting, and approximately €16.8 million in Capex (of which €7.8 million aligned with the Taxonomy) related to the vehicle fleet transition plan.

In accordance with its RE100 commitment, JCDecaux covers 100% of its electricity consumption with certificates of renewable origin. These certificate purchases represented €1.8 million in 2025 (see notes to the consolidated financial statements on page 346 of the Universal Registration Document).

POLICY	OBJECTIVES	2025 RESULTS	ACTION PLAN
Climate change mitigation	Reduce carbon emissions in absolute value by 72.8% on Scopes 1 and 2 by 2030 (vs 2019) (market-based) Reduce carbon emissions in absolute value by 90% on scopes 1 and 2 by 2050 (vs 2019) (market -based)	(66.5%)[2]	• Continued transition to LED • Implementation of smart lighting on street furniture • Switching off at night • Improving 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 low-emissions vehicle fleet • On-going eco-driving training • Continued optimisation of rounds
	Reduce carbon emissions in absolute value by 46.2% on Scope 3 by 2030 (vs 2019) (SBTi scope)* Reduce carbon emissions in absolute value by 90% on Scope 3 by 2050 (vs 2019)	(41.8%)[3]	• Promote refurbished 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

**The scope covers 92% of Scope 3 in 2019 and includes emissions related to purchased goods and services, capital goods, fuel and energy related activities, business travel and employee commuting.*

[1] Adjusted 2025 data estimated at the end of September, collected as part of the ESG budget process described on page 39
[2] (67.9%) in adjusted data
[3] (42.0%) in adjusted data

JCDecaux has adopted a reduction trajectory based on scientific targets via the Science-Based Targets Initiative (SBTi[1]). In June 2024, the SBTi confirmed that the medium-term targets for Scopes 1 and 2 are in line with a 1.5°C trajectory, and that the long-term targets for Scopes 1, 2, and 3 are aligned with 1.5°C mitigation trajectories to achieve Net Zero Carbon by 2050.

It should also be noted that JCDecaux is not excluded from the EU's Paris-aligned benchmarks. Indeed, none of the Group's activities is excluded from the EU standards aligned with those of Paris.

In the near term, the Group aims to achieve a 72.8% reduction in absolute GHG emissions on Scopes 1 and 2 (market-based) by 2030 compared to the 2019 baseline year, while maintaining a 100% annual renewable electricity supply until 2030. In addition, JCDecaux is committed to reducing absolute GHG emissions in scope 3 by 46.2%, including purchased goods and services, capital goods, fuel and energy related activities, and business travel and employee commuting during the same period. In the long term, the Group is aiming for a 90% reduction in absolute GHG emissions on scopes 1, 2 and 3 by 2050 compared to 2019, and will continue to cover 100% of electricity from renewable sources each year. 2019 is a representative year of the Group's usual activity. The choice of a pre-pandemic year ensures that the emission reduction baseline is aligned with the company's typical operation, thus providing a more accurate reflection of its historical carbon footprint. The trajectory covers 92% of Scope 3 emissions in 2030, in compliance with SBTi criteria.

Consideration of stakeholders

Since 2019, JCDecaux has been committed to reducing its carbon footprint throughout its value chain, in accordance with its Climate Strategy, designed and updated taking into account the expectations of its stakeholders, as described in chapter 2.1.1.3.2. *An active dialogue with our stakeholders (SBM-2).*

The climate initiatives include the expectations of several stakeholder groups detailed below:

- Citizens and Cities: cities, in full expansion, are increasingly vulnerable to climate risks and play a crucial role in the ecological transition. JCDecaux works with several cities that have committed to halving their emissions by 2030 and achieving carbon neutrality by 2050. New solutions are emerging to improve urban resilience: pollution sensors, extreme climate event alerts, promotion of urban biodiversity (for example: greening of street furniture), improvement of air quality, fight against urban heat islands, etc.;
- Brands: more than a third of large listed companies have adopted carbon neutrality targets. These companies communicate their requirements to their suppliers, including JCDecaux, in the search for innovative solutions to reduce their carbon footprint;
- Investors: Investors expect JCDecaux to remain a leading player in sustainability issues, in particular through the implementation of its Climate Strategy.

Group Climate Strategy Governance and steering

JCDecaux's Climate Strategy and the associated action plans are defined and approved by the Executive Board. In addition, part of the directors' variable compensation is now linked to the achievement of ESG objectives, thus strengthening the Group's commitment to the fight against climate change.

In order to operationalise its Climate Strategy, deploy and enhance its transition plan, but also to validate certain strategic decisions, JCDecaux has set up a Climate Committee composed of the Sustainability and Quality Department, the Research & Development Department, as well as the International Operations Department. Depending on the topics covered, this Committee is extended to other strategic departments such as the Purchasing Department or the International Projects Department. In 2025, it met three times to discuss governance, the roadmap, improving measurement and low-carbon furniture.

Action levers for climate change mitigation

Launched in 2022, the Group's climate change mitigation policy is based on two major areas:

- reducing emissions in the Group's operations: with a presence in more than 79 countries, JCDecaux operates a fleet of more than 800,000 street furniture and has a fleet of more than 4,700 vehicles, mainly used for servicing, display, maintenance and furniture transportation. The electricity consumption of furniture and vehicle fuel are the Group's main sources of carbon emissions in Scopes 1 and 2;
- reducing emissions throughout the value chain: JCDecaux assesses its indirect environmental footprint by measuring its emissions on Scope 3, which represents 89% (market-based) and 51% (location-based) of total GHG emissions of the Group, with 33% of Scope 3 emissions related to furniture deployed. JCDecaux is committed to acting both upstream and downstream of its value chain, to reduce or avoid carbon emissions. The levers associated with reducing the emissions of our furniture depend heavily on close collaboration with cities.

JCDecaux's reduction trajectory is based on both internal levers and exogenous factors.

[1] The Science Based Targets initiative, also known as the SBT initiative or SBTi, 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.

The main action levers are described in the following table:

Category	Definition for JCDecaux	Main levers identified in our value chain	Factor	Reduction target to 2030 (in % compared to 2019)
Energy	**Vehicles** Emissions related to the fuel consumption of our vehicles during logistics rounds	Transition to a zero or low emissions fleet	Internal	(49%)
		Energy-saving actions: eco-driving, optimisation of logistics rounds, etc.	Internal	
	Buildings Emissions related to the energy and electricity consumption of buildings	Transition to alternative systems to the use of gas or fuel oil: biogas, heat pump, etc.	Internal	(30%)
		Energy-saving actions: temperature regulation, insulation, lighting management, etc.	Internal	
	Furniture Emissions related to the electricity consumption of the furniture we operate	Selection and deployment of the most efficient technologies and screens from an environmental point of view: LED lighting, motorisation of roll-downs, screen size	Internal	(5%)
		Energy-saving actions: switching off, dimming, automatic regulation of light intensity, etc.	Internal	
		Purchase of renewable electricity (market-based)	Internal	(60%)
	Energy production and transportation Indirect emissions related to the production and transportation of fuel and energy purchased and consumed by the company	Indirect impact of energy-saving actions and energy sourcing	Internal	(63%)
Raw materials and design	**Furniture** Emissions related to the production of furniture deployed during the year (extraction, manufacturing)	Intensification of the promotion and deployment of refurbished and ecodesigned furniture	Internal	(46%)
		Integration and monitoring of improvements in the raw materials industries involved in the manufacture of our furniture (aluminium, steel, glass, etc.)	External	
Services	**Billboard advertising** Emissions related to the use of posters (paper, canvases, stickers, etc.)	Transition to less carbon-intensive alternative solutions (PVC-free canvases, etc.)	Internal	(39%)
		Integration and monitoring of improvements in the paper industry and led by our suppliers	External	
	Maintenance Emissions related to the production of maintenance parts used during the year	Integration and monitoring of improvements led by our suppliers	External	
	Purchasing, subcontracting and other expenses Emissions related to the provision of subcontracting services and other company expenses (equipment, vehicles, IT, etc.)	Integration and monitoring of improvements led by our subcontractors	External	
		Integration of ESG criteria in the choice of suppliers / subcontractors as part of a responsible purchasing policy	Internal	
Employee travel	**Travel** Emissions related to the distances travelled daily by our employees to get to work and for business travel	Gradual reduction in kilometres travelled (home office, carpooling, etc.)	Internal	(47%)

The transition plan is part of the Group's ESG budget process, and therefore fully aligned with financial planning procedures. Extra-financial issues occupy a central place in the company's concerns: ESG criteria, such as the carbon impact of its activities, are integrated into its planning and investment processes.

During the annual budget process, each country provides its carbon reduction targets for the next three years and for 2030, the operational indicators for monitoring action plans and the associated financial requirements for Scopes 1 and 2. In 2025, for the first time, an operational indicator associated with Scope 3 was added into this process.

Once approved at the entity level, the financial and extra-financial plans are presented jointly by the Group Managing Directors and by the Regional and/or Country Chief Financial Officers, during the annual budget sessions, to the members of the Executive Board.

Alongside the budget sessions, working groups were launched with the Group's countries with the highest emissions, to support them in their emission reduction plans and to develop accessible tools to estimate the financial resources needed to achieve the targets. These sessions also aim to refine carbon footprint measurement and add operational indicators to monitor Scope 3.

The measures adopted in the transition plan are integrated in the Group's overall strategy. They were presented to the Executive Board and the Supervisory Board for approval.

It should be noted that given the already high ratios of our activities, no objectives for aligning our economic activities with the European Green taxonomy, on any of the key performance indicators (revenue, CapEx and OpEx), has been defined yet. These indicators will be considered and integrated in our strategy to ensure an effective and measurable transition to a sustainable economy.

2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)

In order to achieve its GHG reduction targets, JCDecaux has implemented specific action plans within its operations and its upstream and downstream value chain.

Reduce our operations' carbon emissions

The main sources of JCDecaux's greenhouse gas emissions are related to the electricity consumption of its furniture (97% of Scope 2 emissions location-based) and the fuel consumption of its vehicles (82% of Scope 1 emissions).

Reduce vehicle carbon emissions

OBJECTIVES	INDICATORS	2025 RESULTS
49% reduction in vehicle carbon emissions by 2030 (Scope 1)	% reduction in vehicle carbon emissions (vs 2019)	(39.4%)*

* (40,1%) in adjusted data

As part of its Climate trajectory, JCDecaux has set an ambitious target of reducing the carbon emissions of its vehicles linked to fuel consumption by 49% by 2030 compared to 2019. In 2025, the Group achieved a reduction of 39.4% vs 2019 and 13.5% vs 2024. Vehicles account for nearly 11.4% of the Group's annual energy consumption, and to reduce this share, JCDecaux has implemented several actions:

- transition to electric and hybrid vehicles: JCDecaux favours the selection of zero or low-emissions vehicles, such as electric, hybrid, LPG, CNG, and biofuel vehicles, as well as more compact vehicles such as cargo bikes and electric scooters. Several projects are under way: in the Netherlands there is a street furniture maintenance project in the municipality of Amsterdam with small-footprint electric vehicles, in Copenhagen (Denmark), electric scooters are used to maintain city centre furniture and in Paris (France), cargo bikes are used to maintain new toilet facilities;
- in 2025, the share of low-emissions vehicles increased to 39% of the total fleet (vs 33% in 2024). In addition, in 2025, investments related to the vehicle fleet transition plan represented €16.8 million (of which €7.8 million are aligned with the Taxonomy);
- eco-driving: Since 2006, JCDecaux has offered an eco-driving programme to its employees with company vehicles. This programme, renewed regularly, aims to adopt a smoother driving style to reduce fuel consumption and the number of accidents. In 2025, eco-driving was rolled out in 74% of the Group's countries;
- travel optimisation: JCDecaux continually optimises travel related to the operation of furniture. Cleaning, maintenance and posting schedules are organised and revised on a regular basis to optimise travel times and fuel consumption.

Reduce carbon emissions related to the electricity consumption of furniture

OBJECTIVES	INDICATORS	2025 RESULTS
5% reduction in carbon emissions (location-based) related to the electricity consumption of furniture in absolute value by 2030 (vs 2019)[1]	% reduction in carbon emissions (location-based) related to the electricity consumption of furniture in absolute value (vs 2019)	(42.3%)*

* (38.7%) in adjusted data

Our furniture represents 83% of our annual energy consumption. The Group is also committed to reducing the electricity consumption of its street furniture fleet through concrete actions, while continuing the digital transformation of its activities.

In 2025, JCDecaux achieved a 42.3% reduction in carbon emissions (location-based) related to the electricity consumption of its furniture in absolute terms compared to 2019, and 8.2% compared to the previous period.

To meet these goals JCDecaux has defined lighting standards based on the use of LED technology for its analogue furniture, whether new or already installed. Consumption thresholds have been established in terms of power, intensity and light uniformity, adapted to each family of furniture. In 2023, all Group countries had a plan to equip their street furniture fleet with LED lighting.

JCDecaux is also deploying solutions to reduce light intensity (such as dimming and presence detectors) and is gradually installing programming and control technologies for the temporary switching off of furniture lighting.

For example, in countries subject to night switch-off regulations (France, Germany, etc.), all furniture is equipped with this type of device to adapt to these requirements. Thanks to these innovations, JCDecaux has succeeded in reducing the electricity consumption of its 2 m² analogue furniture by 60% over the last 10 years.[2]

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 Outdoor digital LCD screens by 45% on average.[3]

JCDecaux has also set a goal of 10% reduction in carbon emissions (location-based) related to the electricity consumption of furniture/m² of advertising panel by 2030 (vs 2019).

Reduce carbon emissions related to the energy consumption of buildings

OBJECTIVES	INDICATORS	2025 RESULTS
30% reduction in carbon emissions related to the energy consumption of buildings by 2030 (vs 2019)	% reduction in carbon emissions related to the energy consumption of buildings	(31.7%)*

* (32.7%) in adjusted data

Reducing the energy consumption of buildings is one of the items identified as part of our SBTi reduction trajectory. 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.

In 2025, investments related to buildings aligned with the Taxonomy represented €3.9 million, up by 77.5% compared to 2024. This is mainly due to a decrease in the volume of the Group's investments and right-of-use assets compared to 2024.

Maintain 100% coverage of our electricity consumption via renewable energy

OBJECTIVES	INDICATORS	2025 RESULTS
100% of electricity consumption covered by renewable electricity (annually)	% of electricity consumption covered by renewable electricity	100%

Since 2022, JCDecaux has covered 100% of its electricity consumption with electricity from renewable sources, in accordance with the Group's commitment made in 2014 and renewed in 2019 when it joined the RE100. By committing to certain renewable electricity producers over several years, JCDecaux continues to support a sustainable energy transition.

The Group complies with the strict technical criteria of the RE100 and its developments, by considering, among other things, four sources of renewable electricity (wind, solar, geothermal and hydroelectric), the location in the country / consumption market when possible and the 15-year limit for eligible power plants.

In 2025, the Group chose to remove biomass from its specifications because of its impact on food supply competition, and to prioritise production sources based on their carbon impact to better manage Scope 3 emissions.

In 2025, 80% of the volumes purchased went through the Group to fulfil its commitment, and 20% were covered locally by the subsidiaries. In 2025, JCDecaux set up a physical PPA (Power Purchase Agreement) in France covering 10 GWh/year of electricity consumption over a 20 year-period.

The share of electricity purchased together with certificates of renewable origin represent 20% of the Group's total electricity consumption.

[1] At constant scope and pace of digital deployment.
[2] 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.

Deploy an Environmental and Energy Management System

JCDecaux continued its efforts to estimate, reduce and control its environmental impacts, while harmonising practices throughout the Group. The roll-out of ISO 14001 certification in the subsidiaries is a way of formalising and structuring the environmental management of its activities. In 2025, 16 countries were certified, covering 63% of the Group's total revenue.

In addition, JCDecaux is also stepping up its efforts in energy management, resulting for certain subsidiaries by obtaining ISO 50001 certification. The ISO 50001 standard, focused on energy efficiency and the reduction of energy consumption, is a crucial lever for JCDecaux to optimise its energy performance and reduce its GHG emissions.

Reduce emissions throughout our value chain

For a company like JCDecaux, which operates on a global scale, managing these emissions is essential for a comprehensive and sustainable approach to the fight against climate change.

JCDecaux assesses its indirect environmental footprint by measuring its emissions on scope 3. There were no significant changes to the scope in 2025. The methodological changes impacting the 2025 measurement are detailed in section 2.1.2.1.6. *Emissions throughout the value chain.*

The action plan put in place aims to reduce the scope 3 emissions in the categories of purchased goods and services, capital goods, fuel and energy related activities, business travel and employee commuting by JCDecaux employees. These emissions represent a significant portion of the Group's total greenhouse gas (GHG) emissions, contributing up to 89% in market-based, and 51% in location-based.

Furniture

OBJECTIVES	INDICATORS	2025 RESULTS
46% reduction in carbon emissions related to the manufacture of furniture deployed during the year by 2030 (vs 2019)	% reduction in carbon emissions related to the manufacture of furniture deployed during the year (vs 2019)	(50.7%)*

*(51.3%) in adjusted data

In order to reduce emissions related to the manufacture of its furniture, representing 33% of Scope 3 carbon emissions, JCDecaux plans on one hand to accelerate the promotion and deployment of refurbished furniture and on the other hand to develop and install low carbon assets.

In order to meet our objectives, we must ensure that our customers (cities, transport companies, etc.) include robust ESG criteria in public and private contracts, and a more systematic choice of low-carbon solutions.

- Promotion of refurbished furniture:

Refurbished furniture reduces emissions and costs by an average of 70% compared to the manufacture of new furniture (during the extraction/manufacturing phases). By 2030, JCDecaux wants to ensure that 50% of all non-digital furniture installed each year is refurbished. Achievement of this objective will depend on the willingness of public and private customers to favour refurbished furniture.

In 2025, JCDecaux's teams continued to improve the monitoring of the types of street furniture installed during the year, in order to be able to integrate this data more accurately into the carbon measurement. At the same time, tools were shared to enable the Group's subsidiaries to explain and promote the refurbishment process to their customers, as well as concrete examples successfully implemented by subsidiaries with local authorities. These initiatives are part of JCDecaux's ongoing commitment to increase the reliability of its carbon footprint, reduce it and promote sustainable practices throughout its value chain.

- Promotion of furniture made from low-carbon materials:

The Group has set a target that by 2030 low-carbon materials will be used in the composition of new furniture (excluding renovated furniture), for 70% of the furniture deployed during the year. To do this, JCDecaux intends to work on its existing designs but also to develop new "low-carbon" furniture such as wooden shelters and upcycled shelters. Achievement of this objective will depend on the willingness of public and private public and private procurement institutions to favour this type of solution.

JCDecaux also includes in its trajectory the decarbonisation efforts of the industries supplying the raw materials used in its street furniture (aluminium, steel, glass, electronics and paper). These efforts mainly aim to reduce the carbon impact by improving the energy efficiency and reducing the carbon intensity of these materials.

Since 2024, JCDecaux has been working to select priority materials, identify committed partners and define purchasing strategies in line with preferred furniture designs. Emissions from furniture fell by 36.7% compared to 2024, due to a fall in the volume of investment compared to 2024 ((24%)) and a methodological change ((12.7%)), detailed in *2.1.2.1.6. Emissions throughout the value chain.*

Business travel and employee commuting

OBJECTIVES	INDICATORS	2025 RESULTS
46% reduction in carbon emissions related to business travel and employee commuting by 2030 (vs 2019)	% reduction in carbon emissions related to business travel and employee commuting (vs 2019)	(39.6%)*

* (43.1%) in adjusted data

JCDecaux also relies on the reduction of carbon emissions related to employee commuting and business travel to reduce its scope 3 emissions. JCDecaux has set two objectives for 2030:

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

The survey on employee commuting was conducted in 2024 in several Group countries, allowing the associated carbon measurement to be updated and consolidated.

In 2025, the reduction levers implemented were shared with all subsidiaries, with evidence of best local practices, such as carpooling (via platforms such as BlablaCar Daily), which facilitates access to sites which are less accessible by public transport. The use of home office, applicable to office staff due to our activities, also makes it possible to limit employee commuting when feasible.

Emission reductions beyond the value chain

Until 2050, the contribution to carbon neutralisation is voluntary.

The financing of carbon reduction projects is done outside the Group's value chain, without being taken into account in the achievement of climate objectives.

From 2050, after achieving the long-term targets to reduce emissions to a residual level in accordance with the 1.5°C limit, carbon neutralisation and permanent storage will be required to achieve Net Zero, in accordance with the SBTi commitments of JCDecaux.

In addition to efforts to reduce near- and long-term emissions, some Group subsidiaries voluntarily support projects through carbon credits that provide quantifiable benefits for the climate, as well as co-benefits for people and nature.

The actions and targets to neutralise emissions will be gradually developed and implemented in the coming years, in order to guarantee the achievement of the Group's climate objectives.

Climate change adaptation actions

JCDecaux adopts a proactive and strategic approach to address the challenges posed by climate change. The Group's action plan is based on several key areas aimed at strengthening the resilience of its infrastructure, proactively managing climate risks, adapting its operational and mobility strategies, training and raising awareness among stakeholders, and ensuring continuous monitoring and assessment of climate impacts.

JCDecaux's action plan is based on the following three pillars:

- **Strengthening infrastructure resilience**: JCDecaux is committed to incorporating sustainability and climate resistance criteria into the design and maintenance of its assets. This includes the use of weather-resistant materials, the design of furniture that can withstand extreme weather conditions, and the improvement of fastening systems to minimise damage from high winds, floods or heat waves.
- **Proactive management of climate risks**: The Group will implement a proactive climate risk management programme based on an analysis of the risks specific to each geographical area of activity. This approach will make it possible to prioritise adaptation actions where exposure to climate risks is highest. JCDecaux will carry out regular audits of operating sites to identify vulnerabilities and implement action plans to reduce the risks identified;
- **Ongoing monitoring and evaluation**: To ensure an effective and agile response to climate change, JCDecaux will set up continuous monitoring systems for weather conditions and climate impacts on its assets. Performance indicators related to climate resilience will be integrated in management processes in order to assess the effectiveness of adaptation measures and adjust strategies according to new climate data.

2.1.2.1.5. Energy consumption and energy mix (E1-5)

Energy consumption and energy mix (in MWh)	2024	2025
Total fossil energy consumption	89,761	81,191
Share of fossil sources in total energy consumption	14.2%	13.9%
Fuel consumption from renewable sources	2,898	3,293
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	539,071	500,042
Total renewable energy consumption	541,969	503,334
Share of renewable sources in total energy consumption	85.8%	86.1%
TOTAL ENERGY CONSUMPTION*	**631,730**	**584,525**

* in adjusted data: 638,441 MWh in 2025 vs 664,847 MWh in 2024 ((4.0%))

In 2025, total energy consumption decreased by 7.5% compared to 2024, from 631,730 MWh to 584,525 MWh, mainly due to the decrease in the consumption of electricity, heat, steam and cooling ((7%)) and in fossil energy consumption ((10%)).

2.1.2.1.6. Emissions throughout the value chain (E1-6)

Measurement of the Group's carbon emissions

JCDecaux measures its greenhouse gas emissions (GHG) which consists of converting activity data into CO_2 equivalent according to international standards (GHG Protocol).[1] 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.

Scopes 1 and 2

Scope 1 represents the sum of direct emissions caused by the combustion of fossil fuels (petrol, natural gas, fuel oil, etc.) by vehicles and buildings.

Scope 2 represents indirect emissions coming from electricity consumption and urban heating. Location-based electricity consumption emissions must be calculated on the basis of the average carbon intensity of the grid's electricity mix where the electricity was consumed. To do this, JCDecaux uses the emission factors by country published by the IEA (International Energy Agency). The methodology for calculating market-based emissions is based on 100% renewable energy coverage since 2022.

Scope 3

Scope 3 includes all other indirect emissions generated by JCDecaux's activities throughout its value chain, both upstream and downstream. Scope 3 emissions are calculated from activity data (quantities purchased, distances travelled, etc.) combined with emission factors from reference databases. When specific data are not available, estimates are made based on monetary ratios in compliance with the recommendations of the GHG Protocol.

In 2025, methodological changes to posting (S3-1) and furniture purchases made by the Group for subsidiaries (S3-2) varied the measurement significantly.

The 2025 measurement now includes refurbished furniture with lower emissions, as well as specific emission factors for a large number of designs rather than the unweighted average used previously. This methodological change had an impact of (12.7%) on S3-2 emissions.

Posting was the subject of a collection of supplier specifications from a representative sample of countries on the most significant volumes across all types of media. Emission factors were directly assigned to some countries according to their specific media, and a weighted average allocated to the other countries. This methodological change led to a 20% reduction for posting. Biogenic emissions are considered non-material and represent 0.3% of Scope 3.

Type of data used

The percentage of emissions calculated using primary data obtained from suppliers or other value chain partners was 34.2% in 2025.

The emissions of some of the print media from advertising campaigns included under Purchased goods and services (Scope 3.1) are calculated based on supplier data. The Capital goods (Scope 3.2) purchased by the Group for the subsidiaries are calculated based on the detailed nomenclature (life cycle inventory) of each design. Local purchases are calculated on the basis of monetary ratios obtained from the emissions of goods purchased by the Group.

Most of the activity data used to calculate business travel and employee commuting (Scope 3.6 and 3.7) comes from primary data reported by travel platforms and employee surveys. The use of emission factors from external databases does not make it possible to include the results of these emissions as a percentage of the primary data obtained.

JCDecaux has set up a continuous improvement process to make this measurement more reliable and gradually reduce the monetary emission factors used and the associated levels of uncertainty. The Group's carbon footprint (Scopes 1, 2 and 3) was audited by our sustainability auditor.

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

Total GHG emissions (KtCO_2eq)

In KtCO_2eq	Retrospective data (IFRS data)				Milestones and target years (IFRS data)		
	2019 Base year	2024	2025	% change 2025 (vs 2024)	2030	2050	% change 2025 (vs 2019)
Scope 1 GHG emissions[1]							
Gross Scope 1 GHG emissions	28.5	20.9	18.7	*(10.6%)*	*(44%)*	*(90%)*	*(34.2%)*
Scope 2 GHG emissions							
Gross Scope 2 GHG emissions location-based[2]	224.9	140.8	129.6	*(8.0%)*			*(42.4%)*
Gross Scope 2 GHG emissions market-based[3]	30.0	0.7	0.8	*+14.4%*	*(97%)*	*(97%)*	*(97.2%)*
Scopes 1 and 2 GHG emissions							
Total GHG emissions Scopes 1 and 2 location-based	253.4	161.7	148.3	*(8.3%)*			*(41.5%)*
Total GHG emissions Scopes 1 and 2 market-based	58.5	21.6	19.5	*(9.7%)*			*(66.5%)*
Significant Scope 3 GHG emissions[4]							
Total gross indirect GHG emissions (Scope 3)	239.8	190.6	156.3	(18.0%)			(34.8%)
1. Purchased goods and services	59.1	47.9	38.8	(19.0%)	*(39%)*	*(90%)*	(34.4%)
2. Capital goods	103.5	80.7	51.0	(36.7%)	*(46%)*	*(90%)*	(50.7%)
3. Fuel and energy related activities (not included in Scopes 1 or 2)	25.0	24.5	18.8	(23.5%)	*(63%)*	*(90%)*	(24.9%)
4. Upstream transportation and distribution	12.8	12.7	11.6	(9.0%)			(9.1%)
5. Waste generated in operations	1.2	1.2	10.7	+822.2%			+ 823.0%
6. Business travel	6.1	4.6	4.2	(8.9%)	*(56%)*	*(90%)*	(31.5%)
7. Employee commuting	23.5	12.1	13.7	+13.4%	*(44%)*	*(90%)*	(41.8%)
15. Investments	8.6	6.9	7.4	+7.3%			(14.5%)
Scope 3 GHG emissions within the SBTi scope[5]	***217.3***	***169.8***	***126.5***	***(25.5%)***			***(41.8%)***
TOTAL GHG EMISSIONS SCOPES 1, 2, 3:							
TOTAL GHG EMISSIONS (LOCATION-BASED)	**493.2**	**352.2**	**304.6**	**(13.6%)**			**(38.2%)**
TOTAL GHG EMISSIONS (MARKET-BASED)	**298.3**	**212.2**	**175.8**	**(17.2%)**			**(41.1%)**

Scopes 1 and 2

In 2025, Scopes 1 and 2 emissions (market-based) decreased by 9.7% vs 2024 and by 66.5% vs 2019, mainly driven by the transition measures implemented for our vehicle fleet ((10.6%) vs 2024). In 2025, the share of low-emissions vehicles amongst the Group fleets increased to 39% of the total fleet (vs 33% in 2024). This result can be explained by the contribution of several subsidiaries to the Group's decarbonisation strategy. In the United States and the United Kingdom in particular, the accelerated transition of the fleet (+32% and +13% low-carbon vehicles) has led to a drastic drop in fuel consumption. In France, the rigorous management of the fleet reduced Sope 1 emissions by 16.5%, primarily due to a marked decline in diesel ((19%)).

These results illustrate the Group's ability to transform its operating model to ensure sustainable growth.

Scope 3

In 2025, Scope 3 emissions fell by 18.0% compared to 2024.

Emissions from purchased goods and services (S3-1) decreased by 19% vs 2024 due to a methodological change on posting, which caused the majority of the Scope 3-1 decrease, the rest being related to a fall in Capex and expenses.

Emissions from capital goods (S3-2) decreased by 36.7% due to a decrease in the volume of investments compared to 2024 ((24%)) and a methodological change ((12.7%)) as explained in the Scope 3 measurement section.

The policy of purchasing renewable energy certificates has been carried out according to a hierarchy of energy sources with the lowest emissions, primarily by increasing the share of wind and small hydropower, as well as an emission factors update, leading to a 23.5% reduction in emissions related to activities in the fuel and energy sectors (S3-3).

Lastly, emissions from the waste item (S3-5) were up by 822.2%, mainly due to the adjustment of waste emission factors.

GHG intensity per net revenue (tCO_2eq/€m)

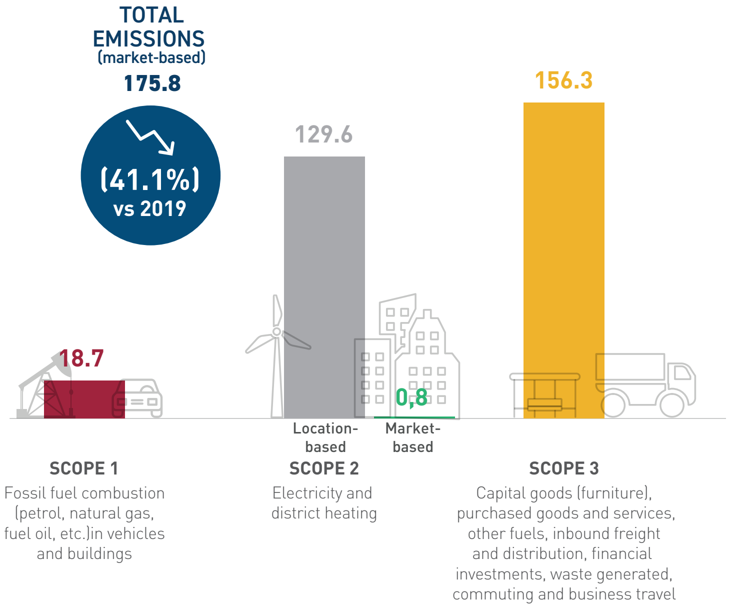
GHG intensity per net revenue *(tCO_2eq/€m)*	2024	2025	% Change 2025 (vs 2024)
Total GHG emissions (location-based) per net revenue	97.0	82.9	(14.5%)
Total GHG emissions (market-based) per net revenue	58.4	47.6	(18.4%)

[1] The emission factors used to calculate Scope 1 are taken from the ADEME database.
[2] "Location-based": CO_2 emissions related to electricity consumption, using emission factors related to the average electricity mix of the country in which the Company is located.
[3] "Market-based": Scope 2 emissions from which emissions covered by certificates of renewable origin are deducted. The methodology for calculating market-based emissions is based on 100% renewable energy coverage since 2022.
[4] Categories S3.8 to S3.14 are not applicable to the Group's business.
[5] The scope 3 within SBTi scope includes the following categories: 1, 2, 3, 6 and 7.

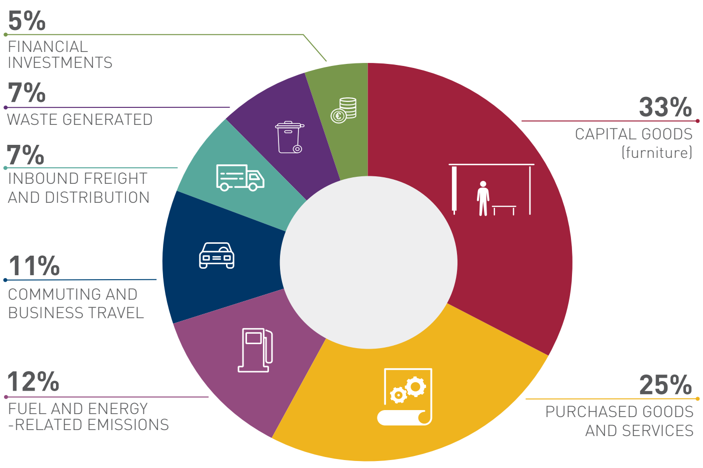
The above indicators have been calculated with the consolidated net revenue mentioned in the financial statements (see 5. *Financial and accounting information*).

The decrease in total GHG emissions per net revenue between 2024 and 2025 shows a significant improvement in the Company's carbon efficiency, meaning that in 2025, JCDecaux emitted fewer greenhouse gases per million euros in revenue compared to 2024.

2025 breakdown of greenhouse gas emissions by scope (Kt CO_2eq) (IFRS data)



2025 breakdown of Scope 3 greenhouse gas emissions



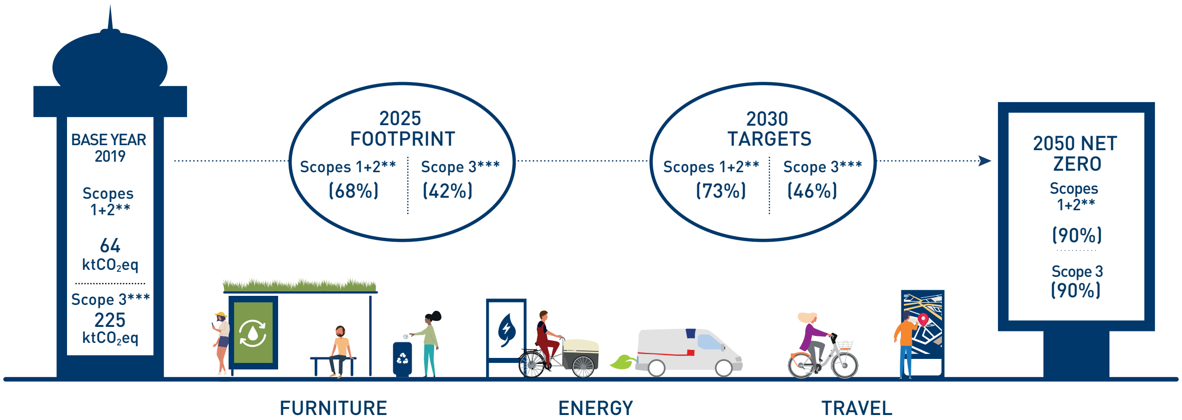
FOCUS "SBTi TRAJECTORY"

JCDecaux has adopted a reduction trajectory based on scientific targets via the Science-Based Targets Initiative (SBTi).

In June 2024, JCDecaux's carbon reduction targets were reviewed and validated by the SBTi. The SBTi validation team confirmed that the short-term targets for scopes 1 and 2 are in line with a 1.5°C trajectory, and that the long-term targets for scopes 1, 2, and 3 are aligned with 1.5°C mitigation pathways to achieve Net Zero Carbon by 2050.

The Group's emission reduction trajectory is validated by SBTi and reported below in adjusted data (see ESRS 2 BP1 concerning information explaining the transition between the IFRS scope and the adjusted scope).

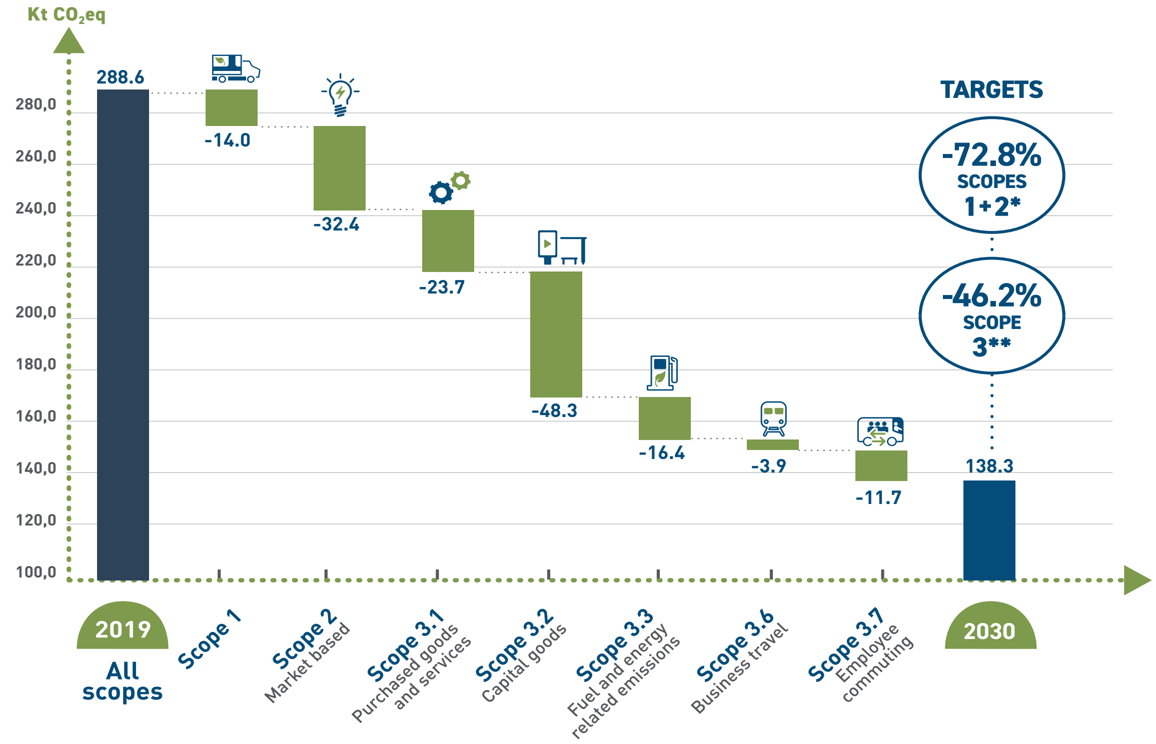
DECARBONISATION TRAJECTORY
validated by the Science Based Targets initiative (SBTi)*



*Trajectory audited by an independent third party
**Market-based
***Scope covering 92% of the Group's Scope 3 emissions

The graph below shows the Group's medium- and long-term emission reduction targets with a breakdown of reduction efforts according to the scopes and subscopes to which the Group is committed:

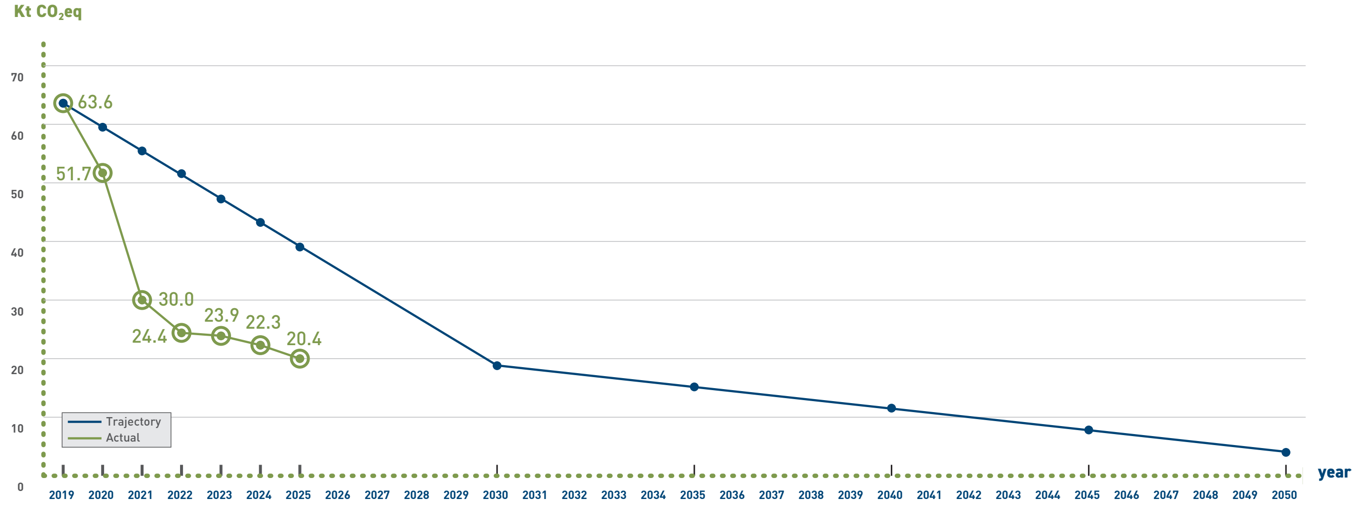
2030 DECARBONISATION TRAJECTORY



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

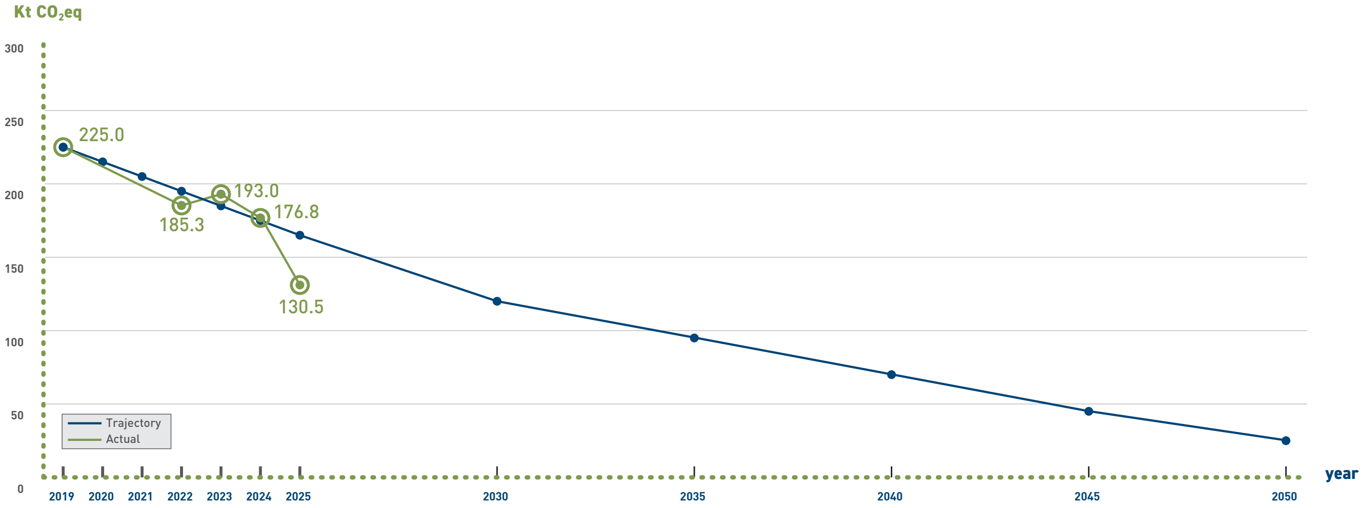
The graphs below represent, on one hand, the Group's planned emission reduction trajectory, aligned with the reduction targets validated by SBTi for 2050, and on the other hand, the Group's actual trajectory with emissions measured each year since 2019:

DECARBONISATION TRAJECTORY BY 2050 SCOPES 1 + 2*



*Market-based, trajectory validated by SBTi

DECARBONISATION TRAJECTORY BY 2050 SCOPE 3**



**Trajectory validated by SBTi

Total GHG emissions (KtCO_2eq) - SBTi monitoring

In KtCO_2eq	Retrospective data (in adjusted data)				Milestones and target years (in adjusted data)		
	2019 Base year	2024	2025	% change 2025 (vs 2024)	2030	2050	% change 2025 (vs 2019)
Scope 1 GHG emissions[1]							
Gross scope 1 GHG emissions	30.1	21.6	19.5	(9.9%)	(44%)	(90%)	(35.2%)
Scope 2 GHG emissions							
Gross Scope 2 GHG emissions location-based[2]	251.8	155.1	154.0	(0.8%)			(38.8%)
Gross Scope 2 GHG emissions market-based[3]	33.5	0.7	0.8	+15.1%	(97%)	(97%)	(97.2%)
Scope 1 + 2 GHG emissions							
Total GHG emissions Scopes 1 + 2 location-based	281.9	176.7	173.5	*(1.8%)*			*(38.4%)*
Total GHG emissions Scopes 1 + 2 market-based	63.6	22.3	20.4	*(9.0%)*			*(68.0%)*
Significant Scope 3 GHG emissions[4]							
Total gross indirect GHG emissions (Scope 3)	243.2	197.7	160.9	(18.6%)			(33.8%)
1. Purchased goods and services	60.9	50.1	40.9	(18.2%)	(39%)	(90%)	(32.8%)
2. Capital goods	104.8	83.9	51.1	(39.2%)	(46%)	(90%)	(51.3%)
3. Fuel and energy related activities (not included in Scopes 1 or 2)	26.1	25.0	19.6	(21.6%)	(63%)	(90%)	(24.8%)
4. Upstream transportation and distribution	13.3	13.5	12.4	(8.4%)		(90%)	(7.1%)
5. Waste generated in operations	1.2	1.2	11.5	+827.1%		(90%)	+833.4%
6. Business travel	6.9	4.9	4.4	(9.6%)	(56%)	(90%)	(35.5%)
7. Employee commuting	26.3	12.9	14.5	+12.4%	(44%)	(90%)	(45.1%)
15. Investments	3.7	6.2	6.6	+6.0%			+78.1%
Total *Scope 3 GHG emissions within the SBTi scope*[5]	***225.0***	***176.8***	**130.5**	**(26.2%)**			**(42.0%)**
TOTAL GHG EMISSIONS SCOPES 1, 2, 3:							
TOTAL GHG EMISSIONS (LOCATION-BASED)	**525.1**	**374.5**	**334.4**	**(10.7%)**			**(36.3%)**
TOTAL GHG EMISSIONS (MARKET-BASED)	**306.8**	**220.1**	**181.3**	**(17.6%)**			**(40.9%)**
TOTAL GHG EMISSIONS SBTI TRAJECTORY	**288.6**	**199.2**	**150.9**	**(24.2%)**			**(47.7%)**

[1] The emission factors used to calculate Scope 1 are taken from the ADEME database.
[2] "Location-based": CO_2 emissions related to electricity consumption, using emission factors related to the average electricity mix of the country in which the Company is located.
[3] "Market-based": Scope 2 emissions from which emissions covered by certificates of renewable origin are deducted. The methodology for calculating market-based emissions is based on 100% renewable energy coverage since 2022.
[4] Categories S3.8 to S3.14 are not applicable to the Group's business.
[5] The scope 3 within SBTi scope includes the following categories: 1, 2, 3, 6 and 7.

2.1.2.1.7. Internal carbon pricing (E1-8)

To date, JCDecaux does not use an internal carbon pricing mechanism in its decision-making processes.

2.1.2.1.8. Financial effects of physical and material transition risks and potential climate-related opportunities (E1-9)

Climate change represents both material risks and potential opportunities for global companies. JCDecaux must adapt its infrastructure and operations to meet these new challenges. This assessment focuses on quantifying the financial impacts associated with climate risks and opportunities specific to JCDecaux, covering the aspects related to physical, logistical, regulatory and transition to a low-carbon economy. The methodological approach adopted for this assessment includes forward-looking scenarios covering medium- and long-term time horizons (2030, 2050), as described in section 2.1.2.1.1. *Assessment of material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3 and IRO-1)*, with an initial analysis of financial effects based on robust assumptions and proven models.

Work to quantify the financial impacts associated with risks and opportunities is continuing in accordance with the roadmap drawn up by the Group. After an initial phase of methodological framing, defining assumptions, data collection and identification, we identified the order of severity of the impacts based on our analyses. The results are gradually introduced into the financial and strategic planning exercises.

2.1.2.2. Circular economy (ESRS E5)

As part of the transition to a circular economy, JCDecaux is integrating the principles of ecodesign and refurbishment of its street furniture to meet environmental challenges while strengthening its strategic position. These initiatives meet major IROs, thus contributing to the Group's competitiveness and sustainability.

2.1.2.2.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)

The process for identifying IROs related to the circular economy corresponds to the overall process put in place at Group level as part of the double materiality analysis described in section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1).*

JCDecaux is implementing a strategy to respond to IROs by integrating ecodesign into the development of sustainable furniture. The Group also optimises renovation processes in order to reduce the need for new manufacturing and limit waste. In addition, it promotes the economic and environmental benefits of circularity among stakeholders, in order to reinforce the demand for sustainable solutions.

The IROs identified by JCDecaux are as follows:

Impacts, risks and opportunities (IROs)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Ecodesign - E5	Positive impact	JCDecaux ecodesign principles enable to integrate sustainable practices throughout the furniture's life cycle, promoting resource efficiency and minimising the environmental impact.	x	x	
Furniture reuse - E5	Opportunity	The use of refurbished materials and/or furniture can lead to a reduction in production costs.		x	x
	Positive impact	Refurbishing furniture contributes to relieving pressure on resources and the environment.		x	x

2.1.2.2.2. Circular economy policies (E5-1)

JCDecaux's business model is aligned with a functionality economy: by providing high-quality furniture, designed to last, that the company most often retains ownership of, maintains and can refurbish as new for subsequent reuse. This unique aspect of its business model enables JCDecaux to address various components of a circular economy (ecodesign, renovation, upcycling, etc.). Through this approach, the Group intends to reduce the environmental impact of its furniture throughout its life cycle and particularly during the phases of raw material extraction and manufacturing.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Systematise ecodesign to improve environmental and social performance	• Continue to enrich and deploy our ecodesign strategy • Promote low-carbon furniture based on recycled aluminium	• Development of the Eco Design Index tool on bus shelters and MUPI (free-standing information panels) • Use of low-carbon furniture for certain contracts	• Deployment of a tool to measure the environmental performance of JCDecaux furniture • Strengthen the ecodesign culture within the Group • Enrich the catalogue with more virtuous furniture
Improve the environmental performance of products thanks to refurbishment	50% of non-digital furniture deployed will be sourced from refurbishment by 2030	N/A	• Support and assistance for subsidiaries on refurbishment issues • Deployment of refurbishment guides

Ecodesign and circular economy policy

To manufacture our furniture, we use materials such as steel, aluminium, glass and electronic components among others. To meet current environmental challenges, we have implemented an ecodesign policy aimed at reducing the ecological footprint of our products throughout their life cycle. Our ecodesign approach is based on historical commitments, which the Group seeks to systematise, such as programmed quality over time, with the integration of circular economy principles: furniture made of sustainable and recyclable materials, sourced from secondary raw materials, and that can be repaired, refurbished and reused for new contracts. By applying these principles, furniture can be reused several times and last for at least 30 years.[1]

The ten JCDecaux ecodesign principles presented below aim to integrate sustainable practices throughout the furniture's life cycle, promoting resource efficiency and minimising the environmental impact.

1. **Guarantee the quality of furniture:** Each piece of furniture must be designed and manufactured to ensure maximum durability and resistance, thus reducing the need for frequent replacements.
2. **Anticipate a modular conception:** Modularity allows furniture to be easily adapted to various needs and spaces, thus extending its usefulness and reducing waste.
3. **Use sustainable materials:** It is essential to opt for materials that offer a long life while having a low environmental impact in relation to their function.
4. **Use recyclable materials**: The use of easily recyclable materials promotes the reuse of resources at the end of the product's life, contributing to a circular economy.
5. **Use materials from secondary raw sources:** The integration of recycled materials in the manufacture of new furniture reduces dependence on virgin resources and the impacts associated with their extraction and processing.
6. **Optimise the electrical efficiency of furniture:** For furniture incorporating electrical elements, it is crucial to design systems that minimise energy consumption in order to reduce their environmental footprint.
7. **Cover electricity consumption with renewable sources**: The energy required to operate the electrical components of the furniture during the operating phase must come from renewable sources, thus reducing greenhouse gas emissions.
8. **Limit the number of spare parts required for maintenance:** By simplifying the design to require fewer spare parts, maintenance is easier and less costly, while reducing waste.
9. **Facilitate furniture refurbishment:** Products must be designed so that they can be easily repaired or updated, extending their life by delaying the time they become waste.
10. **Ensure the recyclability of the furniture at the end of life:** Once furniture has reached the end of its life cycle, it is essential that its components can be easily separated and recycled, thus fostering their reintroduction into new production cycles.

Refurbishment Policy: Furniture refurbishment in a circular approach

The refurbishment of JCDecaux's street furniture is a major leverage of its Climate Strategy scope 3 greenhouse gas emissions reduction. It is also an essential cornerstone for broadly improving the environmental performance of its products. Refurbishment involves extending the life of furniture at the end of the contract, by preserving and renovating its structure and most of its components. Components that cannot be repaired are replaced by new generation components, such as LED lighting technologies. This allows furniture to have multiple lives and provide quality service for at least 30 years. This is made possible by the quality of JCDecaux's furniture design from the outset and its maintenance throughout contract durations. A furniture audit is systematically conducted prior to renovation operations to precisely identify the work to be carried out.

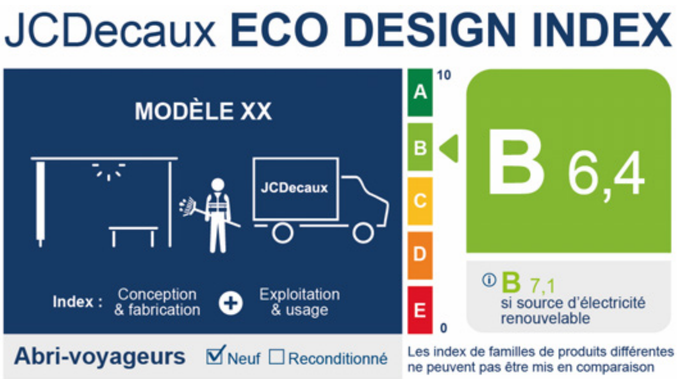
This cannot be achieved without a rapid transition in public and private procurement, in all regions, towards more responsible solutions (see chapter 2.1.2.1.6. *Emissions throughout the value chain (E1-6)*).

[1] Regarding analogue furniture.

2.1.2.2.3. Actions and resources related to circular economy (E5-2)

Life Cycle Analysis (LCA) is one of the methods used by JCDecaux to identify the main impacts of its furniture and to undertake ecodesign actions. JCDecaux uses the European EF 3.1 method, and has validated its application through an external audit by EY.

In addition, in order to strengthen its ecodesign approach, JCDecaux has developed a new methodology for measuring the environmental performance of its products (also audited by EY). This tool, called the Eco Design Index, was developed in 2024 and will allow to assess and compare the environmental impacts of the Group's products as well as their performance in terms of ecodesign.



As a key tool in accelerating and systematising ecodesign practices, the Eco Design Index helps to raise awareness among all stakeholders about these important issues and provides the opportunity to make increasingly informed choices:

- internally, to help teams develop and promote solutions with a lower environmental impact;
- externally, to help local authorities and transport companies choose and deploy the most responsible street furniture;
- generally, to promote choices for the development and deployment of ecodesigned furniture, contributing to more sustainable living spaces.

The Eco Design Index aggregates quantitative results that take into account the sixteen environmental indicators of the EF methodology[1] from the European Commission, as well as data more specific to JCDecaux's activities and its environmental challenges, complementary to those of the LCA.

The environmental performance of a JCDecaux product is assessed on a scale of 0 to 10. This numerical score is then translated into an index from A to E for a simple and educational representation, "A" corresponding to the best assessment.

This initiative reaffirms the company's position as a pioneer of innovation and environmental responsibility in the street furniture sector.

Based on its ecodesign principles, JCDecaux continues to integrate sustainable solutions in the design and operation of its street furniture. These few concrete examples show an environmental performance of A according to the Eco Design Index, enabling associated or avoided reductions in emissions:

- Hello Low Emission Aluminium Bus Shelter: By choosing recycled aluminium (Post-Consumer Recycled, PCR) rather than standard aluminium, we produce busshelters with lower emissions, thus contributing to the reduction of CO_2 emissions;
- Wood Bus Shelter: The use of wooden components instead of metal meets demanding specifications, offering the same functionalities and performance while reducing the environmental footprint;
- Upcycled Bus Shelter: Allows for the recover, with a minimum of transformation, end-of-life parts or production waste from our activity or other sectors, thus reducing the need for new resources;
- Historical Renovated Bus Shelter: The renovation and reuse of our existing furniture extends their use and postpones their end-of-life, thus avoiding the purchase of new, more emissive furniture.

To learn more about the Group's innovations, please refer to chapters 1.10.1.2. *Reduction of our environmental impact* and 1.10.1.6. *New media, content and interactivity*.

Since 2024, the Eco Design Index has been gradually rolled out within the Group. In 2025, it was integrated into two major furniture families: bus shelters and MUPI, marking a major step in the widespread use of the tool. An environmental label is now visibly associated with the relevant products in the catalogue, making it easier to read and compare their environmental performance.

In future, JCDecaux plans to gradually extend this assessment to all its product ranges and to continue its research and development efforts to develop ever more ecological and sustainable solutions. By 2026, the priority will be the integration of digital furniture, in order to continue the dynamic of continuous improvement and reduction of its environmental impacts in all of the Group's product categories.

To promote refurbishment among its internal stakeholders and customers, JCDecaux has developed awareness-raising deliverables adapted to the various targets (internal and external) and set up discussion times dedicated to sharing best practices between the Group's various countries, highlighting the multiple benefits of this practice. Refurbishment policies enable JCDecaux to achieve its objectives by aligning its actions with global sustainability strategies, to modernise and enhance its existing furniture, and to demonstrate its technical know-how. They also meet the green public procurement directives and the environmental concerns of landlords, thus strengthening relations with key stakeholders and affirming the Company's commitment to sustainable and responsible practices.

Since 2013, JCDecaux has also provided its subsidiaries with an online platform called "Le Store", dedicated to the reuse and sharing of furniture. Countries with furniture in stock, such as bus shelters, free-standing information panels and self-service bicycles, can make them available to other subsidiaries. This initiative aims to maximise the life of furniture and minimise the need for new productions, supporting a more sustainable and circular economy. In 2025, thanks to this platform, 3,815 pieces of furniture were exchanged, including bus shelters and self-service bicycles, vs 2,917 in 2024, representing an increase of more than 30%. Since its launch, more than 25,000 pieces of furniture have been reused.

This ecodesign strategy as well as all the research and development efforts for ever more sustainable and renovated furniture will enable JCDecaux to achieve its ambitious climate trajectory provided that it continuously involves all stakeholders, including local communities and technology partners.

[1] The EF methodology (Environmental Footprint) is an approach developed by the European Commission to consistently assess and compare the environmental impact of products and services throughout their life cycle.

2.1.2.2.4. Objectives related to the use of resources and circular economy (E5-3)

JCDecaux has set voluntary targets related to the circular economy, and is committed to offering its landlords products made from recycled materials, which are low-emission or designed according to the principles of ecodesign. By 2030, the company aims for 50% of non-digital assets deployed during the year to be sourced from refurbishment. JCDecaux is also committed to assessing the environmental performance of the products in its catalogue through the Eco Design Index.

2.1.2.3. EU Green Taxonomy: assessing the sustainability of our activities

Background

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

This framework describes specific eligibility and alignment criteria and thresholds:

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

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

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

A business model in line with the Green Taxonomy regulation

JCDecaux's business model is to provide cities with products and services that are useful to citizens and funded 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 wayfinding, 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 six environmental objectives. Out of the four non-climate environmental objectives, we have not identified any turnover-generating eligible activities based on the information available to date.

In 2025, JCDecaux identified four turnover-generating eligible activities, presented as follows:

ELIGIBLE ACTIVITIES	OBJECTIVE	TAXONOMY REFERENCE
Self-service bicycles	Climate change mitigation	6.4. Operation of personal mobility devices, cycle logistics
Street furniture for sustainable mobility (Abribus® bus shelters)	Climate change mitigation	6.15. Infrastructure enabling low-carbon road transport 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 infrastructure (stations and docks) by their nature contribute to climate change mitigation. Activities relating to infrastructure (stations and docks) and self-service bicycles are merged into a single activity - 6.4. Operation of personal mobility devices, cycle logistics – given the interdependence of the two activities and the associated assets. The merger of these two activities also limits the risk of double counting when allocating turnover.
- Bus shelters (Abribus®) are an essential and inseparable extension of mobility infrastructure 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 provides security for 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 and the financing of interurban rail transport (hereafter "land transport"): advertising displays in urban and suburban transport (metro, tram, bus) as well as in rail transport, generates revenue for the transport authorities and therefore contributes to the financing of activities targeting zero direct CO_2 exhaust emissions (activities 6.1. and 6.3.).

JCDecaux has also identified individual investment expenses 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 expenses for the energy efficiency of buildings (activities 7.3 to 7.6), meeting the climate change mitigation objective. Investment expenditures related to the manufacture of electronic equipment (activity 1.2) for airport activities and billboards, were also identified and are in line with the objective of Transition to a circular economy.

In addition, JCDecaux has chosen to present a voluntary eligibility ratio highlighting the role played by kiosks, Street 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 (turnover, Capex, Opex) that are associated with aligned and non-aligned economic activities.

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. (Bicycles and Street Furniture); and
- the contract for activities 6.1.and 6.3 (Land transport).

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, and
- Public transport facilities (bus shelters).

Regarding land transport, only those contracts were considered aligned for which it was possible to demonstrate that direct exhaust CO2 emissions were zero.

Regarding individual investments not associated with an activity intended to be marketed, in particular building purchases (activity 7.7.)and vehicles (activity 6.5.) as well as energy efficiency expenditure on buildings (activities 7.3 to 7.6 of the Taxonomy), the alignment analysis was carried out across the entire scope.

Do No Significant Harm[1]

Climate change adaptation

Since 2024, the Group has strengthened its analysis on climate change adaptation by referring to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Within this analysis, physical climate risks are projected for 2030 and 2050 based on the RCP 2.6 and RCP 4.5 scenarios defined by the IPCC (see section 2.1.2.1.1).

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

All the risks listed in Appendix A to the Climate change mitigation appendix were analysed, except those considered as not applicable or not material for JCDecaux. 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. Thus, relevant adaptation solutions are implemented to reduce the impacts of the physical climate risks identified. 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 risk and vulnerability analysis of the construction site and assembly of street furniture:

The climatic hazards considered material by JCDecaux concerning its assembly site are: heat waves, droughts and the shrinkage-swelling of clays (RGA), flooding by river overflows or rising water tables, and marine submersions.

These risks correspond to the hazards listed in Appendix A of the Climate Change Mitigation Annex.

[1] DNSH

Sustainable use and protection of water and marine resources:

The Group's activity has little impact on water related to its activity. The Group uses water, rainwater when available, mainly for the maintenance of street furniture and vehicle cleaning. JCDecaux has implemented a water policy and deployed solutions for rational water management (For more information on the Group's actions, please refer to chapter 2.1.1.5.2. *Encourage responsible water consumption*). In addition, the use of cleaning products is limited and supervised. Furthermore, in the event of water stress in certain geographical areas, all water use is paused.

Circular economy

JCDecaux provides furniture of high environmental quality, designed to last over time, which remains its property in most of the contracts. Circular economy is at the heart of the Group's business model.

The installation of street furniture is mainly done on existing sites, with little or no civil engineering. When complete work is necessary, the waste generated remains limited and is naturally sorted (paving stones, sand, concrete).

In addition, JCDecaux has specific procedures for installing furniture, including specific waste sorting directives.

The Group has also implemented a responsible waste management policy (To find out more about the Group's actions, please refer to chapter 2.1.1.5.1. *Promote responsible waste management*). JCDecaux provides for an end-of-life management system for batteries as part of its self-service bicycle contracts.

Pollution

Work to install street furniture (6.15.) or self-service bicycle infrastructure (6.4.) generate little nuisance. However, JCDecaux strives to limit the duration of the works and reduce any pollution (dust or noise) that could occur in specific context.

Biodiversity

The very nature of JCDecaux's activities (urban environment) has a limited impact on biodiversity. Our media is also subject to numerous codes and regulations, particularly in the context of public procurement. 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 safeguard criteria for the 2025 fiscal year:

- Human rights: JCDecaux is subject to the law on the duty of vigilance. As such, the Group deploys a global Vigilance approach and publishes an annual Vigilance Plan (For more information on the Group's actions, please refer to chapter 2.2. *Deployment of our Vigilance approach*). 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 (for more information on the Group's actions, please refer to chapter 5 *Financial and accounting information*);
- Competition law: JCDecaux complies with the legislation in force in the context of competition law, in its scope of activity.

In 2025, 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 applicable tax regulations.

Proportion of activities eligible for the Green Taxonomy regulation

For the four eligible activities - self-service bicycles and bus shelters, being part of the Street furniture business, and the financing of land transport: rail transport on the one hand, and urban and suburban transport on the other hand - included in the Transport economic activity, the challenge is to identify the share of eligible activities within these activities based on the operating contracts.

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

Turnover

Analysis methodology:

Eligible bus shelter and bicycle activities are part of the Street furniture business. In order to determine the proportion of eligible street furniture turnover, an analysis was carried out on all Street furniture operating contracts. The result of this analysis is that 82% of Street furniture turnover corresponds 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 turnover is also aligned for the bus shelter and bicycle businesses within the Street furniture business.

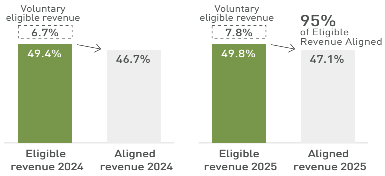
For the land transport business, the analysis focused on the total turnover referenced in the financial statements in connection with land transport activities.

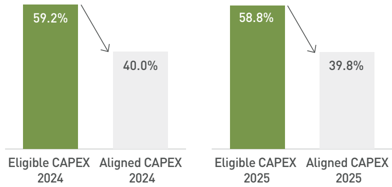
Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- the numerator of the "Taxonomy-eligible Turnover" indicator was determined by applying the percentage (82%) 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 Turnover" indicator was determined by applying the percentage (82%) 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 turnover related to Land transport; and
- the denominator of the "Taxonomy-eligible Turnover" indicator corresponds to the Group's consolidated turnover.

The share of Taxonomy-aligned Turnover is stable compared to 2024.





Investments

Analysis methodology:

JCDecaux's capital expenditure within the meaning of the Taxonomy covers capital expenditure relating to eligible activities (activities 6.4. and 6.15.), on the scope of contracts related to the "Street furniture" economic 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 capital 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 building energy efficiency expenditure (activities 7.3 to 7.6), meeting the Climate change mitigation target. Investment expenditures related to the manufacture of electronic equipment (activity 1.2) for airport activities and billboards, were also identified and are 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. In 2025, additional accounts were added to the financial tool to facilitate the distribution of capital expenditure according to bus shelter (Abribus®) and/or bicycle contracts, and those relating to land transport;
- 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).

The share of investments (Capex) aligned with the Taxonomy fell compared to the previous fiscal year. This was due to a decrease in Group Capex volumes.

Operating expenses

Analysis methodology:

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

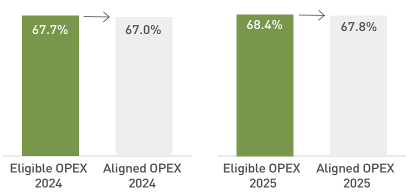
The analysis of expenses made it possible to specifically identify the costs of maintenance, upkeep and repair as well as the costs of purchasing spare parts relating to the "Street furniture" and "Land transport" activities, excluding costs relating to billboards.

Calculation methodology:

In accordance with the Green Taxonomy delegated act,

- the numerator of the "Taxonomy-eligible operating expenses" indicator was determined by applying the 2025 eligibility ratio relating to turnover (i.e. 82%) 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 2025 eligibility ratio relating to turnover (i.e. 82%) to all operating expenses identified for the "Street furniture" business. For the Transport activity, it also includes all operating expenses related to metros, buses, trains and trams meeting the alignment criteria, i.e. 79% of total eligible operating expenses related to the Land transport business;
- the denominator of the "Taxonomy-eligible operating expenses" and "Taxonomy-aligned operating expenses" indicators corresponds to the total amount of the Group's maintenance expenses.

The share of operating expenses (Opex) eligible for the Taxonomy is stable compared to 2024.



Adjusted Data

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

In 2025, the adjusted data for the three indicators are:

- taxonomy-eligible and -aligned turnover represent, respectively, 49.5% and 46.7% of the Group's consolidated turnover (vs 49.3% and 46.4% in 2024);
- taxonomy-eligible and -aligned investments represent respectively 70.0% and 44.9% of the Group's total investments (excluding right-of-use on core business lease contracts) (vs 75.5% and 47.9% in 2024);
- taxonomy-eligible and -aligned operating expenses represent respectively 68.6% and 67.9% of the Group's total maintenance expenses (vs 67.8% and 67.0% in 2024).

2.1.3. TOWARDS A RESPONSIBLE BUSINESS ENVIRONMENT

2.1.3.1. Be a responsible employer (ESRS S1)

2.1.3.1.1. Interest and views of stakeholders, and material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-2 and SBM-3)

Employer of more than 11,300 employees worldwide, JCDecaux considers its employees to be key stakeholders to its success. The diversity of its products and services requires a large range of skills and competencies employed primarily within the Company. The Group uses external consultants to carry out certain activities. This proportion varies from one subsidiary to another.

The process of identifying the IROs related to the Company's workforce was an integral part of the double materiality analysis process described in section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1).* These IROs interact with the strategy and the business model because they are levers of talent retention, performance and innovation, impacting the Group's growth.

The list of the material IROs is presented in the following table:

Impacts, risks and opportunities (IROs)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Working conditions – S1	Positive impact	JCDecaux provides decent working conditions to its employees around the world, in line with local requirements and notably remuneration, job security as well as work/life balance.		x	
	Positive impact	JCDecaux is a "Glocal" OOH media company which creates local jobs.		x	
	Risk	Risk that JCDecaux is unable to attract and to retain people with the required competencies necessary to implement its strategy and in time, threaten its capacity to meet its financial objectives.		x	
Health and safety (workforce) - S1	Negative impact	Inadequate work conditions at work may compromise the health and security of employee.		x	
	Risk	JCDecaux could face reputational and financial risk if the material, organisational, social, and psychological aspects of the working conditions necessary to the health and safety of its employees are not met.		x	
Diversity and inclusion (workforce) - S1	Positive impact	Respecting the diversity of employees and their inclusion within the Group, contributes to promote their well-being at work as well as their engagement level and capacity to innovate.		x	
Human rights (workforce) - S1	Negative impact	Non-compliance with international human rights and labour rights could negatively impact JCDecaux's employees.		x	
	Risk	The non-application of fundamental labour and human rights could have a reputational and financial impact for the Group.		x	
Protection of personal data (workforce) – S1	Negative impact	Data breaches involving personal and sensitive employee information could negatively impact the concerned employees.		x	
	Risk	JCDecaux could face a reputational and financial risk related to the disclosure of employees' personal data.		x	

All employees are affected by these IROs and are covered by the whistleblowing system described in section 2.1.3.1.4. *Engagement with employees,* sub-section *A whistleblowing system accessible to all employees (S1-3)* in the event of a negative impact. Our transition plan will not negatively impact employees. For more information on employee exposure to health and safety risks, please refer to chapter 2.1.3.1.8. *Promote an exemplary Health & Safety culture (S1-1, S1-4, S1-5, S1-14).*

Potentially vulnerable individuals at work include those working at night or in urban areas considered as challenging by the Group. In this regard, JCDecaux implements specific support measures. Beyond that, some employees may be temporarily affected by difficult life situations (personal and/or professional), potentially leading to a high mental load and requiring appropriate measures (reassignment, adaptation of the workload, taking exceptional leave, working hours adjustments, psychological support, etc.). These situations are generally handled on a case-by-case basis, in consultation with their manager or in close collaboration with human resources.

2.1.3.1.2. The Group's Social Policy for 2030: foundation for employer policies

JCDecaux is currently established in more than 79 countries, where specific social policies are applied and adapted to each local and legal context. Aware of its current international scope, the prerequisites of its markets and its stakeholders, and in light of the CSRD, JCDecaux is working to strengthen its organisation, both at Group and local level. The Group is committed to being a responsible and attractive employer in all the regions where it operates, as evidenced by its Social Policy and the charters and policies that stem from it.

Genesis of the Group Social Policy

The Policy, formalised in 2023 and whose roadmap runs from 2024 to 2030, was drawn up with reference to the standards set by the International Labour Organization (ILO) and the results of internal surveys on the labour practices of subsidiaries, the conclusions of several in-depth analyses of other global companies, the conclusions of public studies on the expectations of employees and candidates on the labour market, the recommendations of extra-financial rating agencies and the requirements of the CSRD.

It was co-constructed by the Sustainability and Quality Department, the French Department of Human Resources and International HR Projects, as well as by a group of HR experts from six Group subsidiaries. This working group made it possible to integrate the perspective of local issues in the process of developing this Policy by combining both bottom-up and top-down approaches.

A policy built on three strategic pillars:

GROUP SOCIAL POLICY

Ensuring **Human Rights and fundamental social values**

Providing a **sustainable employment**

Promoting a **speak-up environment (employee dialogue)**

Offering **benefits & compensation and implement a wage policy**

Fostering a culture where **diversity and inclusion** are celebrated

Implementing a **Health & Safety** Policy and embed **wellbeing at work**

Providing **social protection** employee

Offering **personal leave**

Taking measures to protect **against any form of violence and harassment** in the workplace

Considering **employee satisfaction**

Facilitating **smart working**

Setting up **recruitment standards** and improved candidate experience

Onboarding newcomers

Favouring training & **upskilling**

Improving **career management**

Scope

JCDecaux's Group Social Policy applies to all employees of JCDecaux SE companies controlled by the Group. Associates, companies under significant influence and accounted for using the equity method under IFRS financial reporting are excluded. For jointly-controlled entities accounted for using the equity method under IFRS financial reporting, the implementation of the Policy must be subject to approval by the country's Managing Director, the Regional Director (if applicable) and the member of the Executive Board responsible for the region, in agreement with the partner company.

The term "all employees" refers to JCDecaux employees on permanent contracts, fixed-term contracts and work-study contracts. If local regulations impose rules and practices that are more favourable to employees than those provided for in the Group Social Policy, local regulations are applied and govern the behaviour of the JCDecaux entity in the jurisdiction concerned. If a commitment is perceived as sensitive due to local culture/mentality, local organisation or constraints, or is not permitted due to a local law or regulation, the concerned entity must consult the Sustainability and Quality Department in order to jointly find an appropriate adaptation.

The Executive Board is directly responsible for the implementation of the Group Social Policy, defined and approved by its members.

At corporate level, the Sustainability and Quality Department is responsible for coordinating, leading and updating the Policies with the support of the French Department of Human Resources and International Human Resources Projects as well as the group of HR experts from the subsidiaries.

The Group Social Policy was presented to all HR managers and subsidiary managers in charge of applying the Corporate Policies. In addition, an internal press release was shared with all employees. Translated into 19 languages, the Group Social Policy is made available to subsidiaries via the Group's intranet. In addition, the Corporate teams proactively support subsidiaries in its local deployment, ensuring a harmonised and market-specific implementation. At the local level, the Human Resources Departments of each subsidiary are in charge of communicating about this policy.

The management of social material impacts, risks and opportunities is based on all the policies constituting the Group's Social Policy:

- Code of Ethics (2.1.4.2. *The Code of Ethics: the basis for the Group's business conduct*);
- International Charter of Fundamental Social Values (2.1.3.1.5. *Deploy JCDecaux's Charters and ensure a core set of fundamental rights for all employees*);
- Group Professional Equality Policy (2.1.3.1.6. *Diversity and Inclusion Policy (S1-1)*);
- Anti-Harassment Policy (2.1.3.1.5. *The Group's Anti-Harassment Policy*);
- Personal Leave Policy (2.1.3.1.6. *Diversity and inclusion policy (S1-1)*);
- Health & Safety Policy (2.1.3.1.8. *Promote an exemplary Health & Safety culture (S1-14)*);
- Group Engagement Questionnaire (2.1.3.1.4. *Employee engagement process (S1-2)*);
- Personal Data Protection Policy (2.1.3.1.9. *Ensure that personal data is protected (S1-1)*).

2.1.3.1.3. Characteristics of the Company's employees (S1-6)

In the countries where it operates, JCDecaux plays a crucial role by creating a wide variety of jobs that contribute significantly to local economic development. Since its creation, the Company has constantly sought to implement and maintain a robust employment support system. This policy is characterised by a strong commitment to job retention, job creation and permanent hires, thus offering its employees stable and sustainable career prospects.

The number of employees mentioned below corresponds to the full-time equivalent (FTE) headcount at the end of the period (see definition below).

The total headcount (Full-Time Equivalent) below is aligned with the information provided in the notes to the consolidated financial statements, in chapter 5.6. *Headcount,* and covers 100% of the IFRS financial scope.

Breakdown of employees[1] by region (IFRS data)

Region	2024	2025
France	3,293	3,203
United Kingdom	757	722
Rest of Europe	2,968	2,939
North America	364	349
Asia-Pacific	1,707	1,706
Rest of the World	2,346	2,401
TOTAL	**11,434**	**11,320**

As of 31 December 2025, JCDecaux's total headcount was 11,320 employees, i.e. a decrease of 114 people compared to 2024 ((1.0%)). The reduction in the number of employees reflects the optimised management of resources as part of the digital transformation of the advertising offering, which is also accompanied by an increase in more qualified profiles.

On a like-for-like basis, headcount in 2025 was down by (185) FTEs, i.e. a decrease of (1.6%) compared to 2024. Scope effects led to an increase of 71 people, mainly due to the change in the consolidation rate of the Shanghai metro.

At 31 December 2025, JCDecaux's total headcount was 11,894 employees in adjusted data.

Breakdown of employees by type of contract and by gender (headcount)

	2024			2025		
Number of employees	Female	Male	Total	Female	Male	Total
Number of employees	3,874	7,567	**11,441**	3,896	7,542	**11,438**
	33.9%	66.1%	100%	34.1%	65.9%	100%
Number of employees Permanent contract	3,706	7,215	**10,921**	3,714	7,193	**10,907**
	33.9%	66.1%	**95.5%**	34.1%	65.9%	**95.4%**
Number of employees Fixed-term contracts	168	352	**520**	181	350	**531**
	32.3%	67.7%	**4.5%**	34.1%	65.9%	**4.6%**
Number of full-time employees	3,600	7,342	**10,942**	3,612	7,328	**10,940**
	32.9%	67.1%	**95.6%**	33.0%	67.0%	**95.6%**
Number of part-time employees	274	225	**499**	284	214	**498**
	54, 9%	45.0%	**4.4%**	57.0%	43.0%	**4.4%**

[1] *Full-time equivalent headcount at the end of December (financial scope): headcount at the end of the period prorated according to the theoretical hours of work according to employees' employment contracts.*

Number of employees recorded on payroll

In 2025, 1,566 employees left the Company. In 2025, the employee turnover rate during the reference period was 13.8%, slightly up compared to 2024 (+2.5%). The efforts made at Group level to retain our valuable people are still in force.

This rate is the ratio of employees who left the Company during the year divided by the total number of employees present on 31 December 2025. Employees who left the company during the year include voluntary departures, layoffs, retirements and deaths.

2.1.3.1.4. Engagement with employees

Employee engagement process (S1-2)

In Europe, engagement with the Group's employees or its representatives is evolving thanks to the European Company Committee (ECC). In the rest of the world, an inventory aimed at a global and common understanding of the Group's principles was initiated.

The amendments of the articles of association of JCDecaux into a European Company was accompanied by the establishment of the European Company (EC) Committee, intended to define its role and its functioning with Management. During the first half of 2023, elections or appointments in each member country established a Committee of 27 full members and 16 alternate members representing the 23 countries for four years. The Committee met for the first time in September 2023, to formalise its creation, then in December 2023 to share Jean-Charles Decaux's strategic guidelines and a proposal for a new collective agreement for 2024. This was signed by a majority of members and is now in force.

This Committee is a genuine tool for engagement with employee representatives and promotes understanding of the Group's European issues (operational, economic and social) and discussions on transnational issues. An agreement governing the functioning of this body was signed by the majority of its members. Relevant only on transnational issues, the EC Committee meets once a year, except for specific needs. It complements, but does not replace, the terms of engagement with employees and their representatives.

JCDecaux also engages directly with employees, particularly with regard to the *remediation process,* as described in section 2.1.3.1.4. *A whistleblowing system accessible to all employees (S1-3).* In addition, in accordance with the commitment made when the Group's Social Policy was drawn up, a first Group Engagement Questionnaire was prepared jointly by head office representatives as well as HR representatives from the Group's various countries, laws and cultures. This process ensures that the various reasons for engagement are taken into account throughout the Group, and that both quantitative and qualitative questions are used to capture employee satisfaction. In addition, the tool adopted allows for detailed and recurring measurement over time of the various factors leading to employee satisfaction and engagement, as well as the implementation of improvement plans both at Group and local level. In this way, each local team will remain in control of its action priorities. This first Group Engagement Questionnaire will be implemented in the first half of 2026.

A whistleblowing system accessible to all employees (S1-3)

A whistleblowing and alert collection mechanism

Since 2001, JCDecaux has implemented a whistleblowing system accessible to all its employees. This system is rolled out to all Group subsidiaries as part of its Compliance strategy. It is based on the French Duty of Vigilance Law, the JCDecaux International Charter of Fundamental Social Values and the principles of the United Nations Global Compact, which the Group joined in 2015.

The system was revised in 2024 and is now provided via an external platform ensuring security and confidentiality. It collects and processes any report relating to a legal or ethical breach. An alert report is completed by the employee or stakeholder concerned, which is sent to the geographically competent Compliance Officer, responsible for processing the alert locally, under the supervision of the Group Compliance Department.

In order to ensure the effective and consistent implementation of the whistleblowing procedure in all Group subsidiaries, several means can be used to alert the Vigilance Committee via its Secretariat:

- a secure reporting form available on the Whispli platform, accessible in the 17 languages used by the Group via the websites and Compliance pages of the countries' intranet sites;
- employees can also contact their line manager, who confidentially forwards the form to the Compliance Officer;
- a corporate telephone line is available to employees without internet access, with a dedicated voicemail option.

Each subsidiary has a Compliance Officer trained on the tool. Tests are regularly carried out to ensure that it is working properly. Any obstruction of the transmission of an alert report form is liable to legal proceedings and sanctions (determined by the specific local laws applicable to the subsidiary) and/or disciplinary sanctions.

Monitoring and processing of alerts

Alerts are processed according to the Internal Investigation procedure which oversees investigations and defines the responsibilities of the parties involved (Compliance Department, Local Management, HR Department, Vigilance Committee, Ethics and CSR Committee).

When a breach is proven, the necessary measures are taken and the person concerned is informed of the measures taken or planned, and then of the closure of his or her file. Confidentiality is protected and there are protections against possible retaliation, and disciplinary and litigation proceedings may be initiated in the event of an identified risk. A Vigilance Committee, composed of representatives of the main functions concerned (Purchasing-Inventory & Production, Internal Audit, Communication, Sustainability & Quality, International Operations, Legal and Human Resources-International Projects), coordinates the system and meets at least three times a year to examine the reports processed by the Compliance Department and the Compliance Officers, in accordance with the applicable procedures. The Committee keeps a register, in accordance with the regulations in force on the Protection of Personal Data, to centralise all alerts and their processing.

An annual report, prepared by the Group's Compliance Department, summarises all the reports received and processed during the previous year. It is submitted each year to the Vigilance Committee, the Ethics and CSR Committee and the Group's bodies.

Finally, a non-harassment awareness course has also been available on our digital training platform since 2021, and must be completed by new employees within six months of their arrival. There will be a new mandatory course for all Group employees in early 2026.

Employee knowledge of the whistleblowing mechanism and protection of users against retaliation

In accordance with the regulations applicable locally, the employee representative bodies were informed and/or consulted during the implementation of the alert system and its related procedures (procedure for collecting and processing alerts, confidentiality policy and internal investigation procedure).

The whistleblowing system, associated procedures and updates are accessible on each country's intranet page. Employees are kept informed through internal press releases. New employees are informed of the system via the HR integration platform. In addition, all employees are required to attend training on human rights and business ethics topics, which helps to strengthen their knowledge of the existing reporting system.

In 2025, a reminder of the whistleblowing process for all Group employees was also included in the Group's new Anti-Harassment Policy in order to incorporate internal Group changes already in force (new whistleblowing system, new procedures to prevent conflicts of interest) or in the process of being formalised (new patronage/sponsorship procedure and update of the Code of Ethics, the International Charter of Fundamental Social Values and the Supplier Code of Conduct) as well as legal and regulatory changes (European Directive on the protection of whistleblowers and, in France, the Waserman law and the associated CNIL Framework).

In 2025, the Vigilance Committee examined 27 reports within its area of competence. They concerned situations of potential violation of vigilance rules in the following areas: wage discrimination or discrimination based on gender or sexual orientation, moral or sexual harassment, environmental commitments and health & safety. Strict investigations were carried out locally with high confidentiality, and their conclusions were examined by the Committee, which approved them, as well as the related proposals and recommendations.

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

Whistleblowers benefit from all legal guarantees of protection and confidentiality applicable to whistleblowers (confidentiality and absence of retaliation), in accordance with the applicable legal and regulatory framework of the Sapin II and Waserman laws. The Group will not exercise, nor will it tolerate, any sanction, any dismissal or any discriminatory measure, direct or indirect, against a whistleblower in good faith, within the framework of this procedure, even if the facts subsequently prove to be inaccurate or give rise to no action. Facilitators, persons connected with the whistleblower and legal entities controlled by the whistleblower are also protected.

The Data Protection Policy governs the processing of personal data as part of the whistleblowing system. The JCDecaux Group ensures that this processing of personal data is carried out in compliance with the applicable regulations, in particular Regulation (EU) 2016/679, known as the General Data Protection Regulation (GDPR). For more information on the processing of personal data, please refer to chapter 2.1.3.1.9 *Protect personal data (S1-1)*.

Employee confidence in these systems is ensured by feedback to managers and union and employee representatives. For more details on the whistleblowing system, please refer to 2.2. *Deployment of our Vigilance approach*.

Collective agreements and negotiations with employee representatives (S1-8)

JCDecaux is engaged in a rich and active social dialogue, with more than 320 agreements signed in France over the past 20 years, as part of collective negotiations with employee representatives. These negotiations enhance the rights and obligations of employees resulting from the collective agreement, and are also reflected in broader actions at the international level, notably through the Group's Social Policy.

JCDecaux commits to promoting the right to collective bargaining and freedom of association, as stated by the International Labour Organization (ILO). The Group is determined to create fair conditions for formal agreements for all and encourages free expression of its employees. Through its Group Social Policy, JCDecaux has endeavoured to strengthen its actions from 2030 (see section *Focus Group Social Policy*).

JCDecaux operates in a variety of national environments, where collective agreements applicable to its sector are not always prepared in the same way. It brings together entities of very different sizes, ranging from 3,203 employees in France to a few dozen employees in its smaller subsidiaries. In countries where freedom of association or collective bargaining is restricted and where teams do not have union representatives, the Group strives to promote and facilitate the implementation of alternative systems to provide constructive social dialogue. This includes the organisation of exchanges between employees and members of local management to discuss working conditions and professional concerns. The local regulations of certain subsidiaries may also not require formal employee representation. In this specific case, the local management organises discussions, both collectively and individually, in accordance with the principles of the International Labour Organization (ILO) and the principles of the Group's International Charter, in order to guarantee bottom-up social dialogue.

Staff representatives, agreements and conventions

	GROUP			FRANCE		
At 31/12	2023	2024	2025	2023	2024	2025
Staff representatives (number of terms of office)	279	245	241	103	76	75
Agreements signed within the year	50	33	54	11	5	9
Agreements in force	208	181	212	50	49	59
% of employees covered by a collective agreement	52.7%	56.3%	55.5%	84%	99.1%	96.1%

2.1.3.1.5. Human rights (S1-17)

Human rights policies (S1-1)

In accordance with international standards relating to human rights and the spirit of the fundamental values that drive it, JCDecaux ensures that the preservation and respect of these rights are an absolute priority in all its activities.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
International Charter of Fundamental Social Values	100% of Group countries respect the Group's fundamental social values	100%*	• Audit the application of the Charter within the Group** • Ensure internal communication, driven by HR teams at local level • Check the proper functioning of the vigilance alert system • Ensure the proper distribution of the Charter and the monitoring of training of the on-boarding employees
	100% of new employees having signed their commitment to respect the International Charter of Fundamental Social Values	100%***	
Anti-Harassment Policy	100% of employees are trained in harassment prevention and sign their commitment to comply with the Group's policy	Deployment in early 2026	• Raise awareness and train all employees (managers, connected and non-connected employees) on harassment, how to prevent it and how to respond to it • Reaffirming the digital whistleblowing process (WHISPLI) • Include a clause relating to this policy in all employment contracts for new employees worldwide
	Number of reports received, verified and processed annually in connection with harassment issues	15	

* Results of the 2023/2024 survey (biennial survey), objective achieved after review of the implementation of corrective action plans.
** An audit is carried out every two years using a survey covering 56 countries. In addition, the Internal Audit Department conducts targeted audits in certain countries each year.
*** 100% of employees with the Company at 31 December 2025 had signed the ICFSV.

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

JCDecaux has created a common social framework intended for all its employees and formalised by the Group's Charters, which specify their rights and duties all around the world: the Code of Ethics (see section 2.1.4.3. *Prevention and detection of corruption (G1-3)*) and the International Charter of Fundamental Social Values.

JCDecaux's International Charter of Fundamental Social Values illustrates the Group's commitment to respect for human rights. It aims to strengthen the protection of fundamental social rights, particularly in terms of health & safety, working hours and paid leave. It condemns all forms of forced labour, child labour, discrimination, harassment or violence for all employees.

21.4% of the Group's workforce is located in countries that have not ratified all the fundamental conventions of the International Labour Organization, therefore human rights and Fundamental Social Values may not be fully respected or fostered by local jurisdictions. By adopting this Charter, JCDecaux is committed to removing this possibility and to guaranteeing a set of fundamental rights to all its employees, wherever they may be. This has been deployed in all subsidiaries since 2012, and an internal assessment is carried out every two years. The next assessment will take place in 2026. This monitoring process makes it possible to identify potential gaps or failure of application of the principles at the subsidiary level. Where applicable, the governing bodies of the Group and the concerned entities choose to implement a corrective action plan taking, however, into account local specificities.

The Group has also been a signatory and privileged partner of the United Nations Global Compact since 2015, and ensures its application in all the countries where it operates. The monitoring of this implementation is carried out in particular through certain key performance indicators (KPIs) integrated into the Group's internal reporting, as well as the annual publication of the Global Compact progress questionnaire, which measures the alignment and development of the Group's practices alongside the 10 principles of the Global Compact and its strategic challenges. This monitoring ensures that policies and initiatives implemented, such as the prevention of violence, including in specific contexts such as motorway violence, remain in line with the Global Compact standards and commitments.

In terms of human rights, JCDecaux's commitments are also visible in the dialogue that it maintains with its employees and representatives. This dialogue is further developed in chapter 2.1.3.1.4 *Engagement with employees and representatives about impacts (S1-2)*.

Group Anti-Harassment Policy

In accordance with the scope defined in the Group's Social Policy, the Anti-Harassment Policy – released worldwide in 2025 and implemented from 1 January 2026 – applies to all employees of JCDecaux SE and controlled subsidiaries. This policy aims to prevent and deter any unwanted, unreasonable or humiliating behaviour, or behaviour that may constitute harassment or violence at work. It aims to promote a safe physical and emotional environment where everyone can engage and collaborate in a culture of mutual respect and trust. This Policy also provides the necessary information and clear systems to identify, prevent, manage incidents of workplace violence and harassment and reduce their effects. In line with the International Charter of Fundamental Social Values, the Code of Ethics and the Group's Social Policy, it confirms the Group's ambition to establish a "zero harassment" culture in all the countries where it operates.

Responsibility for implementation lies with each Group entity, under the supervision of the Human Resources Department France – International Projects, which provides support with the consistency of the system, its local adaptation and compliance with the legal requirements specific to each jurisdiction, where applicable. The Vigilance Committee and the Sustainability and Quality Department contribute to the monitoring and integration of this policy into the Group's overall compliance and ethics system.

In order to promote a culture of respect, the policy provides for the rollout from 2026 of mandatory training adapted to the level of responsibility and exposure of employees. These training courses, provided to new employees and as continuous training, aim to raise awareness on how to recognise, prevent and manage harassment. In some subsidiaries, a local regulatory assessment and a specific action plan are already in place, thus contributing to the Group's overall objectives. The Group also ensures that the International Charter of Fundamental Social Values is properly distributed to new employees, who must sign a letter of commitment confirming their adherence to its principles. As of 31 December 2025, 100% of new employees had confirmed their commitment. In addition, an external service provider was appointed in 2024 to strengthen the management of alerts and reports as part of the vigilance system.

Performance and the implementation of this policy are monitored as part of ESG reporting, primarily through internal and external metrics. The system is continuously assessed and adjusted to ensure its effectiveness and relevance in all subsidiaries. Finally, JCDecaux ensures that this policy is disseminated and accessible to all relevant employees and stakeholders. It is available on the Group's internal platforms and integrated into reference documents such as the Code of Ethics, the International Charter of Fundamental Social Values, the Group Social Policy and internal reporting procedures.

Human rights actions and targets (S1-4, S1-5))

As part of its human rights policies, JCDecaux has set out an action plan for 2030 aimed at guaranteeing a respectful, safe working environment that complies with its international commitments. The plan is based on the International Charter of Fundamental Social Values, and the Anti-Harassment Policy, which establishes the principles of respecting rights, non-discrimination and the prevention of all forms of violence or harassment.

In order to ensure compliance with these principles at all its locations, the Group continues to audit the application of the Charter at the global level and to monitor the action plans of countries for which gaps have been identified. A biennial survey verifies the alignment of local practices. The survey conducted in 2023/24 covered 95% of the Group's FTEs, and resulted in the implementation of corrective plans approved by the Charter's Operational Committee, composed of the France Human Resources and International Human Resources Projects Department, the Sustainability and Quality Department, the Legal Department and the Internal Audit Department. The proper execution of the action plans is monitored by this dedicated committee.

In 2025, this monitoring was strengthened by the adoption of the Anti-Harassment Policy. The policy will be fully implemented as of 1 January 2026.

All of these actions help to strengthen the prevention of risks related to breaches of human rights, safety at work and respect for people, while ensuring consistency between the International Charter, the Anti-Harassment Policy and the Group's whistleblowing process. The next biennial survey, scheduled for 2026, will assess the progress of commitments and measure the effectiveness of the systems deployed across all subsidiaries.

Since the creation of the Charter in 2012, its application and compliance have been monitored through the following two objectives:

- 100% of Group countries respect the Group's fundamental social values; and
- 100% of new employees have signed their commitment to respect the International Charter of Fundamental Social Values.
- Preventing, deterring and striving for the total elimination of harassment and violence within the Group.

The targets set by the Executive Board are validated and verified in each country by Human Resources through a survey conducted every two years, as well as through annual reporting. Feedback from the field makes it possible to assess the application of the Policy and ensure respect of human rights.

Incidents, complaints and severe human rights impacts (S1-17)

CASES OF DISCRIMINATION OR HARASSMENT IN THE WORKPLACE	2024	2025
Number of reported discrimination cases (including harassment)	11	15
Number of complaints filed through the whistleblowing system	11	15
Total amount of fines, penalties and compensation for damages resulting from the aforementioned cases and claims	0	0
SERIOUS HUMAN RIGHTS INCIDENTS	**2024**	**2025**
Number of serious human rights cases affecting Group employees	0	0
Total amount of fines, penalties and compensation resulting from the aforementioned cases	0	0

Cases of serious human rights impacts are reported via the whistleblowing system and reported to the Vigilance Committee. In 2025, no serious human rights cases affecting the Group's employees were identified among the alerts examined by the Committee. For more information, please refer to 2.2. *Deployment of our Vigilance approach*.

2.1.3.1.6. Foster diversity and inclusion (S9-1)

Diversity in all its forms (cultures, languages and others) represents a real opportunity for JCDecaux. As both a driver of performance and innovation, it is essential to attract and retain talent, especially in a context of demographic turn-around observed in the majority of industrialised countries, which represent an essential part of its activities. Respect for the values of non-discrimination forms an integral part of JCDecaux's International Charter of Fundamental Social Values.

In addition to the policy of increasing the number of women in the Group's executive management committees, which was initiated in 2021, there is also a Group Professional Equality Policy. It aims to promote gender diversity and inclusion at all hierarchical levels of the organisation, and to increase the number of women in executive positions. Its implementation began in 2025 and will continue until 2030, in accordance with the Group's Social Policy.

Diversity and Inclusion Policies (S1-1)

POLICY	OBJECTIVES	2025 RESULT	ACTION PLAN
Group Professional Equality Policy	• 100% of new employees with access to the JCDecaux Academy trained on stereotypes and prejudices • Present a female candidate during the final interview – as soon as possible – for each management position filled since 2021 By 2030: • Achieve and maintain a percentage of women in executive management committees equal to or greater than 40%** • Maintain a percentage of women in "middle management" equal to or greater than 40% • Achieve and maintain a percentage of women in "other roles" equal to or greater than 50% • Achieve and maintain a percentage of women in the "field and poster preparation roles" equal to or greater than 3%	86.0%* 80.9% 37.0% 41.4 % 54.0 % 5.5 %	• Training: move towards parity in the Group's training rate by country and by job category • Personal leave: - 100% of eligible employees have access to personal leave (as defined in the Personal Leave Policy by gender and country) - Measure the percentage of eligible employees taking their leave (breakdown by gender and country) • Strengthen and streamline career management within the Group

**Employees with less than six months of service are not taken into account*
***Scope of application: The Executive Board of JCDecaux SE, the "Corporate" Departments - Directors and N-1, the subsidiaries constituting more than 80% of the Group's adjusted revenues*

In order to realise these commitments, JCDecaux implements an active policy of awareness-raising and continuous training. Employees have access, via the JCDecaux Academy, to modules dedicated to gender equality, the fight against stereotypes and prejudice as well as harassment, which are available to all connected Group employees. These training courses help develop a shared culture of inclusion and mutual respect, and are now mandatory for all new hires within six months of arrival.

The construction and implementation of the Group's social policies are based on a collaborative and multi-level approach. The local HR teams and Group functions work together to adapt each policy to the realities of each country, while ensuring their consistency with the Group's overall objectives. This approach ensures a balance between international harmonisation and cultural and regulatory adaptation, as well as taking into account local specificities in subsidiaries and joint ventures, in accordance with the applicable legislation.

JCDecaux has been a signatory to the Diversity Charter in France since 2008, and is committed to promoting equal opportunities for all, in particular women, workers with disabilities, older people and visible minorities. In 2025, the Group reviewed the opportunity to extend this commitment to the whole of Europe.

In 2024, JCDecaux drew up its Group Professional Equality Policy, approved by the Executive Board at the end of 2024 and rolled out since January 2025 in all Group subsidiaries.

This policy forms an integral part of the Group's Social Policy, and aims to increase the proportion and balance opportunities for women as well as to achieve equal treatment and opportunities for women and men in the Group by valuing the contribution of women to the Group's development. It covers the entire employee life cycle, from recruitment to compensation, internal mobility, training, career management and family leave, while taking into account the specific constraints that may impact women during their professional careers.

The governance of this policy is clearly established: the Sustainability and Quality Department and the Group Human Resources Department will manage its implementation until 2026, under the supervision of the Executive Committee, and the members of the Executive Board bear the responsibility for achieving the objectives set. Each subsidiary has been developing a local action plan since January 2025, and monitors performance metrics via the internal SIA system, which enables consolidated reporting at Group level. The members of the JCDecaux Executive Board, as signatories to the Group Social Policy, are responsible for achieving the objectives set by the latter.

At the same time, JCDecaux has strengthened its commitment to protection against all forms of violence and harassment in the workplace. Please refer to chapter 2.1.3.1.5. *Human rights (S1-17)* for more information related to the 2025 implementation of the Group's training and anti-harassment policy.

Diversity and inclusion actions (S1-4)

As part of its commitments to diversity and inclusion, JCDecaux has developed an action plan for 2030 covering gender equality, generations at work, diversity of nationalities and ethnic minorities, disability as well as the inclusion of LGBTQIA+ people. The plan aims to promote an inclusive and fair environment at all levels of the organisation, and is based on several action levers:

- systematic presentation of a female candidate during final interviews for each management position to be filled;
- continuous reinforcement of training programmes and awareness of stereotypes and prejudices, covering gender, generations at work, disability, nationalities and ethnic minorities, as well as the inclusion of LGBTQIA+ people, available to all employees via the JCDecaux Academy;
- implementation of the principle of equal pay for equal work across the Group, while taking into account regional differences, legislative frameworks and operational constraints.

Finally, JCDecaux intends to extend its inclusion approach to new topics, in particular intergenerational cooperation and the inclusion of LGBTQIA+ people, in a multigenerational context. Actions relating to diversity and inclusion are included in the Group Social Policy roadmap for 2030, and will be rolled out as and when the aforementioned topics are implemented.

Focus on promoting gender equality

In 2025, women represented 34.1% of the total workforce and 50.7% of the workforce excluding operational and field employees. The difference between these two percentages is due to the under-representation of women in operational, technical occupations that make up a relatively large share of the Company's activities.

As part of its efforts to achieve a more balanced gender representation within its total workforce, in 2021 JCDecaux implemented a "Gender Balance Plan" for its governing bodies. This plan was rolled out at Group level to ensure a consistent global approach composed of action levers adapted at a local level.

In addition, the percentage of women in the executive management committees was included in the "ESG" criteria for executive variable compensation in 2021. The percentage of women in JCDecaux's executive management committees amounted to 37.0% in 2025 (in adjusted data), an increase compared to 2024 (34.4%).

In France, several initiatives underscore the Group's commitment, such as "Les Talentueuses", which promotes the careers of JCDecaux's inspiring female professionals and is designed to encourage women to scale up their career ambitions. In addition, since 2012, an institutionalised dialogue framework has enabled negotiations leading to the regular signing of formal agreements on issues related to professional equality.

In addition, in order to strengthen women's access to employment JCDecaux supports family leave, the right to protection related to the birth of a new child in accordance with ILO Convention No. 103 (on maternity protection) and personal leave initiatives promoting work-life balance. It is also one of the base principles of the Group's International Charter of Fundamental Social Values (*see section 2.1.3.1.4*). 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 2025.

Diversity and Inclusion Targets (S1-5)

As with all the policies implemented by the Group, working groups made up of HR representatives from various subsidiaries participated in the development of this Policy. The working groups and a good practices benchmark for listed companies have helped to define the good practices and actions to be implemented in order to achieve the objectives set by the Executive Board. The effectiveness of the Policy is measured via quantitative and qualitative reporting at Group level, using the SIA internal data collection tool.

The Professional Equality Policy is structured around several objectives that the Group aspires to achieve and maintain by 2030:

- a percentage of women in the executive management committees equal to or greater than 40%. Scope of application: The Executive Board of JCDecaux SE, the "Corporate" Departments - Directors and N-1, the subsidiaries constituting more than 80% of the Group's adjusted revenues;
- a percentage of women in "middle management" equal to or greater than 40%;
- a percentage of women in "Other functions" equal to or greater than 50%;
- a percentage of women in the "Field and Poster Preparation Functions" equal to or greater than 3%

The objectives for other diversity and inclusion topics will be specified in each country as local action plans are activated.

Diversity indicators (S1-9)

MANAGER BREAKDOWN BY GENDER	POSITIONS HELD BY WOMEN				POSITIONS HELD BY MEN			
	2024		2025		2024		2025	
	In %	Number	In %	Number	In %	Number	In %	Number
Executive management committees	34.4%	62	37.0%	64	65.5%	118	63.0%	109

EMPLOYEE BREAKDOWN BY AGE (IN %)	2024	2025
Under 30	16.8%	16.4%
30 – 50	54.6%	54.3%
Over 50	28.6%	29.3%

2.1.3.1.7. Working conditions (S1-10, S1-15, S1-16)

Working conditions policies (S1-1)

JCDecaux is committed to supporting its employees throughout their careers by implementing appropriate personal leave policies, enabling each employee to effectively manage their professional and personal responsibilities. These flexible practices promote the development and fulfilment of each employee.

JCDecaux is committed to implementing a fair compensation policy, striving to ensure that each employee is compensated in a fair and transparent manner and thus recognises that compensation is a decisive criterion for the recognition of all its employees. Since 2012, JCDecaux has been committed via the International Charter of Fundamental Social Values and its principle No. 4 "No discrimination in the workplace" to a proactive approach to guaranteeing professional balance and equality, in particular through the implementation of the principle equal pay for equal work across the Group, taking into account national and regional differences, legislative frameworks and operational constraints.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Personal Leave Policy	• 100% of subsidiaries will implement the Personal Leave Policy by 31 December 2026 • 100% of eligible employees will have access to personal leave by 31 December 2026	92% 86%	Ensure the proper implementation of the Personal Leave Policy in all subsidiaries concerned

Work-life balance (S1-15)

Work-life balance policies (S1-1)

JCDecaux's Personal Leave Policy explicitly covers personal leave, offers family leave, and contributes to achieve work-life balance.

The Group is aware that it is sometimes necessary to take time off from work in the context of personal events or contingencies, and allows its employees to take time for themselves or their families. This is why JCDecaux has developed a Group-wide Personal Leave Policy.

While working on the Group's premises remains essential, JCDecaux allows some of its employees greater flexibility in terms of work organisation. 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 committed to promoting agile working methods in the subsidiaries and for relevant populations. The objective is to offer a better work-life balance while supporting parent employees in the organisation of their professional and personal life within certain entities.

Therefore, in 2025, 42.9% of employees worked remotely at least one day a week, compared to 41.3% in 2024. This slight increase reflects our commitment to a flexible and efficient working environment. It should be noted that the non-operational headcount ("office") represents 51% of the Group's employees.

In 2025, the Group used alternating hours for 10.9% of employees. Night work is practised in 7.9% of the countries where the Group operates and 15.8% work during weekends and/or public holidays.

Actions relating to leave for personal and family events (S1-4, S1-5)

The Personal Leave Policy, developed in 2023 and rolled out in 2024, is now being implemented operationally within the subsidiaries in 2025. The Group supports countries in this appropriation and implementation phase, in order to ensure that the unpredictability and obligations of employees' private lives are taken into account consistently, and to strengthen work-life balance while respecting regulatory obligations and local culture.

Through the Group's Personal Leave Policy, JCDecaux offers a policy covering various events relating to the private life of its employees:

- leave in the event of natural birth and adoption;
- leave for employee caregivers (including for sick children under the age of 12);
- leave in the event of death in the family; and
- leave in the event of marriage or civil union.

The Personal Leave Policy will set the following objectives by 31 December 2026:

- 100% of subsidiaries have implemented the Personal Leave Policy; and
- 100% of eligible employees will have access to personal leave.

As with all policies implemented by the Group, working groups made up of HR representatives from various subsidiaries participated in the development of this policy. They helped define the best practices and actions to be implemented in order to achieve the objectives set by the Executive Board. The effectiveness of this Policy is measured through quantitative and qualitative reporting at Group level.

Adequate wages (S1-10, S1-16)

JCDecaux is committed to implementing a fair compensation policy, striving to ensure that each employee is compensated in a fair and transparent manner and thus recognises that compensation is a decisive criterion for the recognition of all its employees.

In 2024, JCDecaux initiated a first compensation study covering a scope of six countries, representing approximately 50% of the Group's total workforce. In 2025, as part of a voluntary approach to expand the number of employees covered by this study, a second scope of 17 countries, including the six previous countries, was selected. This scope now covers nearly 75% of the Group's workforce.[1]

After strengthening the methodological approach, this study, which will carry out a second inventory of local practices, will gradually be extended to a wider scope, with the ultimate objective of guaranteeing compliance with a fair compensation policy to be defined by the Group.

[1] This figure was estimated on the basis of the Group's workforce expressed in FTE, whereas the study was conducted on registered employees, which could lead to a slight difference in the percentage.

Fair compensation policies (S1-1)

The fair compensation policy takes into account the impact related to job security and the various associated talent retention measures.

The implementation of a fair compensation policy is an integral part of JCDecaux's Social Policy roadmap for 2030, this subject being considered a priority for the Group. Besides, a working group dedicated to this specific topic at *Global Compact - world* and French organisations - revealed that project management in this area requires between 3 and 7 years for international groups. As a result, JCDecaux began work on this subject in 2024, aiming to achieve the long-term objective of developing the appropriate methodology and Group policy.

Compensation metrics

An inventory and quantitative and qualitative analyses were carried out for the 17 selected countries on the same key compensation metrics, in order to deploy a pragmatic and gradual joint construction approach with these countries, taking into account the regulatory framework and environment of each one.

The scope of employees considered in this new study includes full-time and part-time permanent and fixed-term contract employees.

In order to improve the consistency and relevance of the results at the level for these 17 countries, the following categories have been excluded: non-employees, new employees and departures during the reference period (from 1 November 2024 to 31 October 2025), employees whose employment contracts have been suspended throughout the reference period, interns and apprentices, given the specific nature of these contracts, and the associated compensation, which may vary depending on their transitional status and local regulations.

The compensation components used for this analysis correspond to the total gross compensation paid between 1 November 2024 and 31 October 2025, and include:

- fixed compensation;
- variable compensation received;
- value of fringe benefits;
- compensation components for time and work organisation;
- company profit-sharing;
- employee benefits paid by the employer related to health, welfare and retirement (only for the equity ratio).

Equity ratio (S1-16)

	2025
Total annual compensation ratio between the highest-paid employee and the median level of total annual remuneration (excluding the highest-paid employee)	60.1

This annual ratio should be considered both in the context of the international dynamics and the diversified markets in which JCDecaux operates, and particularly given the structural disparities between the salary practices of the 17 countries included in the scope of the study (which corresponds to approximately 75% of our Group workforce), but also with regard to the diversity of the business lines represented locally.

In particular, the wage medians vary between the 17 countries analysed, which has an impact on the overall ratio. These results reflect external dynamics, linked to disparate economic situations depending on the country and competitive job markets, and internal dynamics, linked to JCDecaux's desire not to use or refrain from using external service providers in its operations business line, for example, and specifically to the multiple business lines specific to the Group's business sector and its internal organisation.

JCDecaux employs more than 400 professions, and nearly 50% of the Group's total workforce works in the field, in lower-skilled occupations that are mainly held by men.

This corroborates the analysis of the average gender pay gap.

Gender pay gap (S1-16)

	2025
Gender pay gap (as a percentage of the average pay level of male employees)	+3.1% for women

The analysis of the unadjusted gender pay gap reveals a gap of +3.1% in favour of women, which means that the Group's female employees receive higher average compensation than its male employees.

This gap is mainly due to internal employment dynamics and the gender distribution within the business lines. Indeed, lower-skilled operational field positions represent a significant share of job categories, which are mainly held by men.

The Gender Balance Plan launched in 2021, one of the objectives of which is to enable women in the Group to access more middle and/or senior management positions, reinforces the results observed, as well as the Group Professional Equality Policy developed and approved by the Executive Board in 2024, and rolled out since January 2025 to all Group subsidiaries. Please refer to section *2.1.3.6 Foster diversity and inclusion (S1-9)*.

In addition, since 2012, JCDecaux has been committed via the International Charter of Fundamental Social Values and its principle No. 4 "No discrimination in the workplace" to a proactive approach to guaranteeing professional balance and equality, in particular through the implementation of the principle equal pay for equal work across the Group, taking into account national and regional differences, legislative frameworks and operational constraints.

This new phase of the study and the results observed demonstrate the ambitions and actions carried out for several years by JCDecaux, and underscore its desire for transparency in terms of compensation and to seize opportunities to strengthen the corporate culture and attract talent. As a responsible employer for the entire ecosystem, JCDecaux is committed to continuing its work and discussions with a long-term view to improving conditions of fairness within the Group.

Adequate wages (S1-10)

The principle of an adequate wage has been at the forefront of JCDecaux's strategic agenda for many years. Since 2012, it has been enshrined in the International Charter of Fundamental Social Values, strengthened by joining the United Nations Global Compact in 2015 and finally, since 2022, supported by the official partnership with the United Nations and the contribution to the SDGs, and in particular SDG 8 "Decent work and economic growth". Since 2023, the commitment has been part of the Group Social Policy, one of the pillars of which is the commitment to fair compensation. A clear and strategic objective aimed at guaranteeing an adequate salary for all JCDecaux employees by 2030 has been defined and communicated.

However, at the end of the fiscal year, and in view of changes in the methods and interpretations of the various stakeholders, JCDecaux will continue to deepen and broaden its study in 2026.

FOCUS "EQUAL PAY"

In 2019, in France, the law "for the freedom to choose one's professional future" placed a gender equality obligation on companies and created the Equal Pay index. This index is calculated annually based on the following five indicators: remuneration, salary increases, promotions, maternity leave, gender balance of top management. Our 2025 index is 92 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 will ensure a culture oriented towards support and inclusion. To achieve this, working roles and modes have been reviewed, as well as strategies for attracting applicants.

2.1.3.1.8. Promote an exemplary Health & Safety culture (S1-14)

As a responsible employer, JCDecaux places the prevention of workplace accidents and occupational diseases at the heart of its priorities to guarantee the protection of each of its employees. Particular attention is also given to the safety of subcontractors working on behalf of the Group. As an employer, particularly in urban environments, JCDecaux implements robust Health and Safety practices.

They are essential not only for the well-being of employees, but also to improve the overall performance of the company. In 2025, nearly 50% of the Group's total workforce operates in the field and is therefore more exposed to physical risks of accidents and potential incidents (working at heights, use of electricity or proximity to electrical equipment, driving, proximity to roads or railway tracks, and working in highly public-dense locations).

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Health & Safety Policy	Reduce the accident frequency rate by 25% by 2030 (vs 2019)*	(37.4%)	• Health & Safety awareness-raising actions • Strengthened local communications: commitment of regional and country management teams, and Health & Safety training

* The accident frequency rate stood at 19.2 in 2019 (17.6 in adjusted data)
** The accident frequency rate fell by 34.7% on an adjusted scope

Health & Safety policies (S1-1)

The Group is committed to promoting a Health & Safety culture involving all its employees, from management teams to operational and field staff. Health & Safety governance is based on three main levels: the subsidiaries and their regions, the Health and Safety Committee, and the members of the Executive Board.

The subsidiaries are responsible for implementing and constantly updating their own health and safety management system, in compliance with applicable regulations and local specificities. Some benefit from the support of a regional team for the implementation and monitoring of their health and safety management system.

The Health & Safety Committee, chaired by the Director of International Operations and composed of regional and local Health & Safety Managers, as well as the Group Health and Safety Manager, meets four times a year. Its mission is to identify and monitor the priority actions to be rolled out at Group level to strengthen the consistency of the Health & Safety culture, while respecting local autonomy and specificities. The Committee also advises the Executive Board by proposing major strategic guidelines, such as targets for reducing incident frequency rates by 2030.

It is the responsibility of the members of the Executive Board to validate the subsidiaries' budgets, approve the commitments made and define and assess long-term objectives.

In 2023, Management updated the Company's commitments by publishing a new Health & Safety policy statement.

Accessible to all employees on the Company's intranet, this document sets out eight strategic commitments considered essential to strengthen the Group's health and safety performance:

- identify all Health & Safety risks inherent in its activities and take the necessary measures to eliminate or reduce them as much as possible;
- conduct its activities in a way that meets or exceeds the requirements of applicable occupational health and safety regulations;
- ensure that the equipment designed and installed is safe to use and operate;
- guarantee that employees and providers have the appropriate skills;
- actively involve employees and service providers in improving health and safety at work and encourage them to share their ideas and suggestions;
- empower employees and contractors to stop and report unsafe acts, conditions or working methods;
- ensure that all near misses, incidents and hazards are reported immediately and investigated;
- continuously question working methods to offer an ever-safer working environment.

In the event of a serious accident, measures adapted and assessed on a case-by-case basis are put in place to support the injured employee and repair any material damage. Major accidents are reported to the members of the Executive Board and the Health & Safety Committee.

To support the subsidiaries in the deployment of their health and safety management system, an operational manual containing the main requirements and examples of procedures was made available to them since 2014, at the launch of the first policy statement, and gradually enriched. In 2024, for purposes of simplifying and harmonising with the new commitments, the minimum health and safety requirements were consolidated and updated in a single reference document. This document, inspired by the ISO 45001 standard, aims to establish a common base of best practices across all subsidiaries.

Some have adopted an 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. In 2025, all certified subsidiaries represent 16.7% of the Group's FTEs.

Actions relating to Health & Safety (S1-4)

As part of our 2030 target, the policy statement was revised in 2023 and adopts an ambitious approach, going well beyond simple compliance with procedures. It seeks to strengthen the involvement of teams by cultivating a mindset, both individual and collective, enabling everyone to adopt the right reflexes for their own safety and that of their colleagues, in all work situations. With this in mind, the focus is now on strengthening communication and the active involvement of management teams, in particular those of operations, within the subsidiaries to address health and safety issues.

At Group level, this ambition is reflected in the regular provision of communication materials for the Managing Directors and Technical Directors of all subsidiaries, as well as for their teams. These resources are accessible on a dedicated Health & Safety page on the Group's intranet.

The subsidiaries are responsible for the implementation of these supports, which benefit from local support adapted to regional specificities. These initiatives complement the communication actions already implemented by each subsidiary or region.

For example, between 2022 and 2025, a video series entitled "Occupational health and safety, we all have a role to play" was broadcast on the Group's dedicated intranet page. Four episodes have already been made available to Managing Directors, Technical Directors and their teams, and a fifth episode was published in December 2025. 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 2025, a training module entitled "Safety Leadership" was made available to the Group's subsidiaries, to raise awareness among managers and operational supervisors of the importance of their role in strengthening the Health and Safety culture within their teams.

In addition to these communication actions, the Group, through the Health & Safety Committee, continues to update, strengthen and simplify the Group's requirements. Periodic audits and thematic assessments of subsidiaries ensure that the management systems comply with Group standards while remaining adapted to local constraints.

In 2025, 10 subsidiaries were audited to assess the effectiveness and maturity of their health and safety management systems. The audit process includes a document review of the systems in place as well as inspections of the activities carried out on site. The audits cover all components of the health and safety management system, including governance, risk identification and assessment, monitoring of action plans, employee training and awareness, management of subcontractors, inspection of equipment and operational activities, as well as accident management and analysis.

Health & Safety targets (S1-4)

At Group level, the action plan for 2030 aims to reduce the accident frequency rate by 25% compared to 2019. In 2025, the workplace accident frequency rate decreased by 37.4% ((34.7%) in adjusted data compared to 2019, and the number of accidents with lost time amounted to 233 at the end of December 2025 compared to 291 in 2024, a decrease of 20%.

At the subsidiary level, the Group has set two main Health and Safety objectives: to reduce the accident frequency rate and to increase the number of safety visits or health and safety communication interventions carried out by the Managing Director of each subsidiary. The frequency rate objective is determined during the budget process, each subsidiary submitting its own objective, which is then validated by the Group after verifying its consistency with the consolidated trajectory. The number of safety inspections and health and safety interventions carried out by the Managing Directors is set at two per subsidiary.

In addition to these two objectives consolidated at Group level, each subsidiary or region may define its own additional objectives according to legal requirements, the local context, its level of maturity and its size. In some countries, employee representatives participate in the definition of these objectives and the associated action plans. Additional targets, when they exist, are only monitored as part of the audit programme.

The subject of Health & Safety is also addressed by the Executive Board, at least during the review of quarterly extra-financial performance. This review includes a review of actions during the year, follow-up of objectives including 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 (as implemented since 2017).

The members of the Health & Safety Committee meet to consolidate these objectives, define and monitor the action plans at Group level and quarterly reports on the frequency and severity of work-related accidents and results of the countries audited.

As stated in section on actions, in 2025 the Group continued its audit programme of entities to ensure the compliance of their health and safety management system.

Health and Safety Indicators (S1-4)

Inspired by the ISO 45001 standard, the Health and Safety policy applies to all of the Group's subsidiaries, and therefore 100% of the workforce is covered by a health and safety management system. Each subsidiary is then responsible for its own local implementation. An internal audit programme oversees the implementation process.

Depending on the scope covered, this system may be supplemented by external audits, particularly ISO 45001 certification audits.

During 2025, no fatal workplace accidents occurred within the Group.

Workplace accidents

The frequency rate of workplace accidents for employees in 2025 was 12.0 accidents per million hours worked, (11.5 in adjusted data), a decrease compared to last year (14.9). This figure is down by 37.5% (by 34.7% in adjusted data) compared to 2019 (19.2).

As a result, the accident frequency rate fell significantly this year compared to 2024, driven by improved safety performances in several key subsidiaries such as Austria, Brazil, the United States and Spain. This result reflects the deployment of new prevention and awareness practices. It is the result of our Group Health and Safety policy, undertaken since 2014 and continuously enhanced. The Group's priority is to ensure that this becomes a long-term trend, by strengthening its standards and developing its safety culture to pursue its ongoing commitment to employee protection.

2.1.3.1.9. Protect personal data

As an employer, the Group's entities process the personal data of their employees for human resources management related purposes. JCDecaux guarantees to all its employees the protection of this information and the respect of their rights in accordance with the regulations in force.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Protection policy for personal data	100% of European employees with access to the JCDecaux Academy take the training dedicated to GDPR and its challenges *	82%	Promote new awareness-raising and communication actions among employees
	100% of European subsidiaries assessed on their GDPR compliance by 2025	100% of European subsidiaries have undergone audits dedicated to GDPR compliance	• Complete all action plans and recommendations issued as part of the previous audits • Conduct a GDPR compliance review of EU subsidiaries every two or three years from 2025
	Establish global governance on personal data by 2030	N/A	Harmonise practices across all Group subsidiaries via global governance

(*) Employees of less than six months are excluded

Personal data protection policy (S1-1)

The policy on the confidentiality of employees' personal data takes into account the impact on their trust and compliance with the regulations in force.

Given that data protection laws and regulations are not unified and harmonised worldwide, the Group has decided to entrust the management and responsibility of matters related to this issue to the subsidiaries. Each company must therefore ensure that the processing of personal data is conducted in compliance with the local legal and regulatory requirements applicable to it, as well as the rights and freedoms of the employees concerned.

Consequently, for Group entities located in Europe, the processing of personal data is carried out in compliance with the provisions of the General Data Protection Regulation of 27 April 2016 ("GDPR").

To ensure compliance with the GDPR, a compliance programme was introduced as soon as it came into force in May 2018.

This programme has made it possible to roll out policies, procedures and practices, which are regularly reviewed.

Operationally, each subsidiary is responsible for deploying the GDPR compliance programme. Some have appointed a Data Protection Officer, in accordance with Article 37 of the GDPR. They are responsible for informing and advising the management of the subsidiary and the employees who process the data on their obligations under the GDPR, as well as monitoring compliance with the GDPR and the Company's internal rules. Subsidiaries that have not appointed a Data Protection Officer have appointed a "Privacy Manager" in charge of assisting the subsidiary on matters relating to the protection of personal data.

At Group level, a GDPR Steering Committee oversees and controls the deployment of the GDPR compliance programme. This Committee meets on a regular basis (three to four times a year) and brings together members of the main Corporate departments concerned (Legal Department, Information Systems Department, Data Corp Department and Internal Audit Department) and the Data Protection Officer France. It is chaired by the Group Chief Financial and Administrative Officer, a member of the Executive Board.

Outside the scope of the GDPR, compliance with the applicable local regulations on personal data is carried out at local and/or 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 the other countries.

Actions relating to the protection of personal data (S1-4, S1-5)

As part of the GDPR compliance programme, the following main actions are implemented:

- any new project involving the processing of personal data is subject to a prior compliance study, where applicable a data protection impact assessment, followed by the implementation of the various required actions to ensure and maintain this compliance;
- the various processing operations are recorded in the register of processing activities of the entity concerned;
- employees are informed of the processing of their data, through a Data Protection Policy or any other information notice made available to them on the local intranet or by any other means. To date, there is no single Employee Data Protection Policy for all entities subject to the GDPR. The information put in place for the French entities has been sent to the other Group entities in order to serve as a model: each of them remains responsible for the processing it implements and the information it provides to its employees. For French entities, the employment contracts of all employees include a clause informing them of the processing of their personal data by the Company, as well as a specific confidentiality commitment concerning the personal data to which they may have access as part of their duties. Similarly, the User Charter for the use of IT resources and social networks reminds employees of the rules applicable to personal data and the penalties incurred in the event of non-compliance, and informs them of the data processing conducted within this framework;
- suppliers who process personal data on behalf of JCDecaux (as a subcontractor) are subject to a prior assessment questionnaire in terms of security and GDPR. They must undertake to comply with the JCDecaux Group's security requirements, sign the Supplier Code of Conduct (which includes compliance with the principles of personal data protection, by both JCDecaux and the supplier) and the contract must include GDPR clauses as well as a personal data processing agreement.

Between 2021 and 2025, audit missions dedicated to GDPR compliance and IT security were carried out by the Internal Audit Department in all of the Group's European subsidiaries. Following these audits, recommendations and action plans were issued and were monitored and verified on a regular basis. In 2026, these audits will be updated with dedicated questionnaires that will be completed by the European subsidiaries and reviewed by the GDPR Compliance Department.

Communication and awareness-raising initiatives were carried out with employees to help them understand the various issues and risks related 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.

Three targets stem from the commitments made by JCDecaux:

- 100% of new "connected" European employees are trained in GDPR digital training (annual). The objective is to make all "connected" employees aware of ethical issues and issues related to personal data so that they are able to identify and understand these subjects when handling such information in their roles;
- 100% of European subsidiaries assessed on the management and use of personal data by the end of 2025. The Internal Audit Department regularly monitors action plans and audit recommendations, in conjunction with the subsidiaries concerned. The objective is to ensure that all the Group's European subsidiaries comply with the requirements of the GDPR and implement the required actions in this respect;
- establish global governance on personal data by 2030. The objective is to harmonise the practices and requirements of the Group's various subsidiaries, which depend on the local laws in force, in order to achieve a common policy applicable throughout our subsidiaries. This will involve the publication of a Global Charter or similar document, applicable and applied worldwide.

2.1.3.2. Responsible value chain (ESRS S2)

2.1.3.2.1. Management of impacts, risks and opportunities and interaction with workers about impacts (SBM-3, S2-2)

For several years, JCDecaux has been working to improve the social and environmental footprint of its value chain, by ensuring compliance with the Group's values and Charters. The Group also supports its suppliers in adopting and applying more responsible practices.

The process of identifying the IRO related to the Company's value chain was an integral part of the double materiality analysis process described in section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1).*

The list of the material IROs is presented in the following table:

Impacts, risks and opportunities (IROs)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Human rights (value chain) - S2	Risk	The non application of fundamental labour rights and human rights in the value chain could have a reputational and financial impact for the Group and its partners.	x	x	
Health and Safety (value chain) - S2	Negative impact	Inadequate work conditions at work may compromise the health and security of any employees of the value chain as well as disrupt the organisational health and security	x		
	Risk	JCDecaux and its partners could face reputational and financial risk if the material, organisational, social, and psychological aspects of working conditions necessary for the health and safety of employees in the value chain are not respected.	x	x	

These IROs interact with the strategy and the business model, as they constitute levers of productivity and competitiveness. Poor management of workers in the value chain can result in repercussions on the Group's reputation as well as financial sanctions. All workers in the upstream value chain are affected by these IROs linked to one-off incidents.

JCDecaux takes into account workers in the value chain as soon as a new supplier is listed. On-site visits are used to verify the compliance of buildings, equipment and safety procedures, and to ensure that workers are aware of and apply good health and safety practices.

In addition, supplier engagement includes an annual questionnaire as well as audits of direct key suppliers every five years. These processes are described in detail in this chapter, and serve to adjust JCDecaux's actions to manage the impacts on workers in the value chain.

The operational functions within the Group Finance Management, Information Systems and Operations Department are responsible for the process of taking into account the interests of *workers in the value chain.*

For more information on the engagement process with workers in the value chain, refer to the chapter Our ESG approach - General Information, ESRS 2 SBM-2, section 2.1.3.1.4. *Engagement with employees and representatives about impacts (S1-2).*

Given the material impacts identified, in particular the risk of inadequate working conditions at suppliers and the non-application of fundamental labour rights – JCDecaux deploys a set of measures to prevent these situations and reduce the Group's exposure to the resulting reputational and financial risks, and strengthen the resilience of its supply chain.

These actions, developed in this chapter, boost the Group's ability to quickly identify at-risk situations, act in the event of non-compliance and preserve the safety and fundamental rights of workers in its value chain. They also help to secure supplier relationships and support a more sustainable and responsible sourcing model.

2.1.3.2.2. Workers in the upstream value chain

JCDecaux's 2024-2030 responsible purchasing roadmap focuses on the adoption of sustainable practices with suppliers. Inspired by the European regulatory framework, such as CSRD and CS3D, this strategy includes risk mapping, the development of action plans and impact monitoring. ESG criteria will be taken into account more strongly in calls for tenders and supplier contracts, with purchasing teams trained in CSRD and CS3D requirements in 2025 in order to better incorporate these issues into their practices.

In addition, audits of social (human rights, health and safety) and environmental practices will be carried out according to the identified risks, primarily based on the relevant purchasing categories and geographical areas from the end of 2026 to the beginning of 2027. Regular collaboration with stakeholders guarantees robust governance and the implementation of the Responsible Purchasing roadmap.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Responsible purchasing roadmap	100% of key suppliers assessed every year	100%	Continue the qualification and annual assessment of suppliers to verify the application of the Supplier Code of Conduct
	100% of new suppliers and key suppliers have signed the Code of Conduct of Suppliers	100%	Update the Supplier Code of Conduct when a major change modifies the Group's expectations (stakeholders)
	100% of new purchasing correspondents in subsidiaries complete the "Responsible Purchasing" training annually	100%	Train subsidiaries' buyers and purchasing correspondents on responsible purchasing
	100% of key direct suppliers audited at least every five years by 2030.	57%	Monitor the completion of audits of key direct suppliers at least once a year following the health crisis

Structure a framework of responsible requirements for our suppliers

Managing our supplier relationships through our Supplier Code of Conduct

JCDecaux's Supplier Code of Conduct defines the principles that any supplier must respect in all its activities and throughout the world. It applies to all new suppliers as well as all of our 746 key suppliers, and aims to raise awareness of the risks of corruption, influence peddling and fraud, while preventing inappropriate behaviour.

Rolled out in 2014 and updated in 2018 and 2021, the Code takes into account regulatory changes related to the duty of vigilance, the fight against corruption, the protection of personal data and the Group's Climate Strategy. It is now available in 21 languages and sets out JCDecaux's expectations in terms of IT security, social issues, ethics, health and safety and the ecological and environmental transition.

This Code is based on internationally recognised standards including the 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). It has been incorporated into the Group's General Purchasing Conditions since 2016, and is accompanied by training for employees, mainly buyers in the Purchasing, Inventories and Production Department.

To ensure its application, since 2022, JCDecaux has put in place:

- internal control system to assess the degree of compliance of suppliers with the Code of Conduct and at the same time, their performance in terms of sustainability; and
- quality audits of key suppliers, carried out by JCDecaux or a third party, to verify compliance with some of the Code's principles.

The framework agreements governing supplier relationships include a clause specifying the obligation to comply with the Supplier Code of Conduct, particularly with regard to human rights. This Code is also systematically appended to contracts.

The Supplier Code of Conduct requires them to comply with local, national and international regulations in force and applicable in employment and professional relations related matters. As a minimum, suppliers undertake to respect the rights of their employees concerning:

- The prohibition of forced labour (ILO Conventions Nos. 29 and 105)
- The prohibition of child labour (ILO Convention No. 138)
- Freedom of association and collective bargaining (ILO Conventions Nos. 87 and 98)
- Equal treatment (ILO Conventions Nos. 100 and 111)
- Human treatment
- Working hours (ILO Convention No. 30)
- Remuneration
- Paid leave
- Maternity leave
- Social security.

This Code also covers aspects of health, safety and hygiene. Suppliers must at least comply with the laws and regulations in force in their jurisdiction; they are required to take the necessary measures to ensure a safe and healthy working environment to their workers, and preserve their physical integrity in accordance with ILO Convention No. 155, as well in manufacturing workshops, offices, outdoor facilities as in areas such as cafeterias and company restaurants. By signing the JCDecaux Supplier Code of Conduct, suppliers accept the terms and undertake to comply with the minimum required by JCDecaux, namely:

- Workplace safety
- Safety training
- Emergency preparedness
- Prevention of workplace accidents
- Workplace hygiene.

JCDecaux expects its suppliers to undertake to bring the principles of this Supplier Code of Conduct to the attention of their own suppliers, service providers and subcontractors and to ensure that they are respected, and to work with suppliers and subcontractors complying with these obligations, acting in accordance with the laws and regulations applicable in the jurisdictions in which they operate.

In the event of non-compliance with the Supplier Code of Conduct or infringement of workers' human rights, JCDecaux may ask the supplier in question to implement a corrective action plan. If there is no improvement or in the event of a serious breach, JCDecaux reserves the right to terminate the contract, in accordance with its General Purchasing Conditions.

By signing the JCDecaux Supplier Code of Conduct, the supplier fully accepts its terms and undertakes to the Group to comply strictly with the principles set out. Once signed, it is an integral part of all contractual purchasing documents signed between any company of the JCDecaux Group and the supplier concerned.

JCDecaux is not aware of any human rights violations involving workers in the value chain in 2025.

Procedure for the prevention of risks relating to the fundamental rights of workers in the supply chain

Human trafficking, forced or compulsory labour and child labour are explicitly included in the Supplier Code of Conduct. It specifies the following elements:

- prohibition of forced labour: suppliers are prohibited from using any form of forced or compulsory labour obtained under the threat of sanctions, the withholding of identity documents, any security deposit from workers, or any other constraint;
- the prohibition of child labour: suppliers are prohibited from the employment of individuals below the age required to complete compulsory schooling in their jurisdiction, or below 15 years of age;
- human treatment: suppliers ban all forms of corporal punishment, moral or physical violence, psychological or sexual harassment.

To strengthen this system preventing supply chain risks and to comply with new legislation (the Duty of Vigilance in France or the Modern Slavery Act in the United Kingdom), a purchasing risk mapping was carried out in 2014 and updated in 2024. This analysis identified nine priority purchasing risks, two of which concern the human rights and health and safety of workers in the supply chain. In 2025, these risks will be monitored more effectively thanks to the full digitisation of supplier assessment processes, enabling auditable and automated monitoring of information relating to ESG, social and human rights risks.

Support and monitor the responsible performance of our suppliers

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.

"Subcontractors" provide a service for which JCDecaux has in-house know-how, but limited capacity (for example, assembling digital furniture).

The Responsible Purchasing roadmap consists of selecting, supervising and monitoring suppliers, with a particular focus on key strategic suppliers.

Sourcing locally

The Group Purchasing Department selects and monitors suppliers for direct purchases (e.g. furniture components and sub-assemblies) and indirect purchases (operating subcontracting), particularly for projects exceeding an investment threshold or digital projects. In addition, JCDecaux favours regional and local sourcing.

For new innovative or with high-added value furniture, (digital, toilets, self-service bicycles, etc.), JCDecaux has an internal workshop in the Paris region (France), working with the Corporate Design Office, which is ISO 9001 (Quality Management System) and ISO 14001 (Environmental Management System) certified. For the manufacture of these furniture components, JCDecaux relies on a network of suppliers selected according to various criteria. Most are SMEs with long-standing relationships with the Group. More than 90% of the key direct Corporate suppliers are based in France (61% of SMEs) and in Europe.

Training our purchasing correspondents

To successfully integrate sustainability in the Purchasing Policy, it is essential that purchasing managers understand and embrace this approach.

In 2016, a training course was set up on sustainability in purchasing. In order to maintain the skills of the purchasing teams, a new dedicated training course was rolled out in 2021 for Corporate buyers. Initially delivered face-to-face, it was adapted for e-learning and rolled out in early 2022 across all Group geographies. The purchasing correspondents identified in each subsidiary, as well as any new hires holding purchasing functions, were required to take this training in 2022. As of now, more than 650 employees in the JCDecaux Group have completed the "responsible purchasing" training course.

All employees working in a purchasing function – i.e. 440 employees – completed the training in full. 219 employees in other functions have enrolled in the optional programme. In addition, it is available to cross-functional purchasing functions to raise awareness of these issues.

In 2025, workshops and internal training sessions were conducted for all corporate purchasing teams and international subsidiaries, with the aim of better familiarising teams with the regulatory frameworks (Duty of Vigilance, CSRD, CS3D), decarbonisation and changes to the Responsible Purchasing roadmap.

Carefully selecting our suppliers and ensuring respect for workers' rights in the upstream value chain

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 Code of Conduct of Suppliers, of which it requires ratification. The Group Finance, Information Systems and Operations Department (DGFINSOG) is responsible for the implementation and application of the Code.

The Group Purchasing Department selects suppliers via a pre-selection process, taking into account social issues, in particular human rights and labour rights criteria. This pre-selection tool allows us to determine if a supplier meets the requirements laid down by JCDecaux, to join the panel of suppliers or a Group country. JCDecaux will favour suppliers who have obtained health and safety management certification in order to assess, control and anticipate the risks related to their activities and raise employee and supplier awareness (ISO 45001 or equivalent). This approach is supplemented by the contractual system strengthened in 2025 through the update of the General Purchasing Conditions, which now include extended obligations in terms of social and environmental compliance, as well as an explicit reminder of the obligation for suppliers to comply with the Supplier Code of Conduct and to ensure that their own subcontractors also comply.

Suppliers must strictly comply with labour legislation, guaranteeing fair working conditions that respect the applicable standards in terms of working hours, rest, and holidays. They ensure all practices related to compensation and social security contributions are scrupulously respected. In addition, the GPC requires suppliers to comply with all regulations in force for work carried out in the context of commercial relationships, including those carried out by third parties. They must ensure a safe working environment for their employees by effectively managing schedules and workforce to prevent any risk. These measures are essential to ensure optimal protection of workers, prevent undeclared work practices, and ensure full compliance with legal and ethical standards.

Continuous assessment of our suppliers

JCDecaux regularly assesses its key suppliers to ensure respect for human rights, working conditions, health and safety and equal opportunities. Since 2014 (updated in 2017 and 2022), an annual questionnaire has been measuring the performance of suppliers on several aspects, including financial, ethical, technical, quality, logistics and sustainability (social and environmental). 30% of the criteria are specifically dedicated to sustainability, including, for example, environmental certification and compliance with labour law.

In 2025, this questionnaire – previously distributed in Excel format – will now be administered via a centralised digital solution. This change ensures full traceability of responses and covers all environmental, social and business conduct issues.

The annual assessment is supplemented every five years by an audit of direct key suppliers carried out by a pair or trio composed of a buyer, a quality specialist and a logistics specialist. This audit verifies the proper application of certain principles of the Supplier Code of Conduct. If necessary, an action plan is put in place and monitored in the Qualishare tool, used to monitor the ISO 9001 and 14001 certified processes at the Plaisir site.

Suppliers can only join the JCDecaux panel after all these conditions have been met, and the application of this procedure is verified by the Purchasing Department and the Internal Audit Department.

Onboarding and digitisation procedures

To strengthen and standardise supplier integration practices, JCDecaux started to digitise its onboarding process in 2024. In 2025, this approach was extended to more than 49 countries, covering 48,000 suppliers in all geographies.

This digitisation – in addition to existing onboarding practices, including the signing of the Supplier Code of Conduct – aims above all to improve the traceability, auditability and monitoring of supplier information. It therefore enables better control of regulatory requirements and helps to reduce the risks of fraud, corruption and ESG non-compliance, while standardising integration and monitoring practices for all Group suppliers. It includes:

- more robust onboarding questionnaires covering social, environmental, ethics and compliance topics, including new topics such as the carbon footprint, payment practices and adequate wage;
- the signing of the Supplier Code of Conduct;
- modules dedicated to the processing of personal data, guaranteeing GDPR compliance;
- an advanced risk management system, incorporating continuous monitoring and centralised monitoring configured by the Group;
- monitoring of geographical, climatic or sectoral risks, promoting a more detailed assessment of the Group's exposure.

2.1.3.2.3. Workers in the downstream value chain (advertisers & landlords)

In order to comply with the obligations of the Sapin II law, JCDecaux is working on an assessment process for its key advertiser customers. A dedicated campaign was carried out in 2024/2025 to identify and assess key customers in the areas of business ethics and ESG.

A key customer is defined as an advertiser, agency or media specialist representing more than 1% of revenue generated (i) in the Group's top 20 countries, and (ii) in the countries with the lowest scores in terms of corruption, by combining the CPI index of Transparency International, the Freedom House Index on human rights and the United Nations SDG index, i.e. a total of nearly 1,159 customers in 49 countries.

The process takes place in four stages:

1. Key customers are identified using the Group database recording revenue by advertiser and by country, then validated by the Sales Departments in the subsidiaries.
2. These customers are then assessed, with the assistance of a service provider specialising in economic intelligence, with regard to any embargoes and international sanctions applied to their country of operation, their field of activity or their legal entity.
3. In the event of a negative assessment, they are asked locally to complete a Compliance Questionnaire and to commit to a Client Charter setting out the values and commitments to be shared with JCDecaux in the areas of business ethics and ESG.
4. If the response is deemed insufficient, a second, more in-depth assessment is carried out with the same service provider and, in the event of negative feedback, the governance bodies are asked to approve the continuation or not of the business relationship.

The assessment campaign, conducted locally by the Sales Departments of the subsidiaries and coordinated by the Compliance Department at Group level and the Compliance Officers locally, will be renewed every two years. The approach and related documentation are validated by the Executive Board and the Ethics and CSR Committee, a specialised committee of the Supervisory Board.

The whistleblowing system, developed in section 2.1.3.1.4. *A whistleblowing system accessible to all employees (S1-3)* also allows users to raise their concerns. This mechanism is accessible to all stakeholders on the JCDecaux website to raise alerts related to ethics and vigilance (S2-2).

2.1.3.3. Responsible communication and end-users (ESRS S4)

2.1.3.3.1. Management of impacts, risks and opportunities and interaction with end-users about impacts (SBM-3, S4-2)

Impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3)

The Code of Conduct for OOH Display governs the distribution of advertising campaigns across all of the Group's networks, covering ethics, diversity, inclusion and the protection of vulnerable groups, in particular children and teenagers. JCDecaux's activities are based on respect for the fundamental values of human dignity and human rights, as defined in international conventions and in the Charter of Fundamental Rights of the European Union.

In a context of environmental and social transition, promoting responsible outdoor advertising is a strategic lever for JCDecaux, and helps to create a positive impact on citizens and local communities. Responsibility issues, as defined in the Code, are integrated into the content validation process and complement local regulations.

The Group's end-users are the citizens who interact directly with JCDecaux's products and services in their daily lives, including:

- pedestrians and motorists exposed to billboards;
- pedestrians using urban furniture designed by JCDecaux, such as benches, public toilets, etc.;
- public transport users using bus shelters;
- users of self-service bicycles installed and managed by JCDecaux; and
- users of airports, land transport and the metro.

All users are affected by the impacts, risks and opportunities (IROs) identified as part of the double materiality process. This process has made it possible to identify material IROs, in particular relating to responsible communication and the security of user data. For more information on the double materiality analysis process, please refer to section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1).*

The material IROs for 2025 are presented in the following table:

Impacts, risks and opportunities (IROs)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Cybersecurity - S4	Risk	The non-compliance with international and local laws and regulations regarding cybersecurity could lead to a financial and reputational risk for JCDecaux.		x	x
	Risk	JCDecaux could face a financial and reputational risk related to the hacking of digital screens and/or digital content.		x	x
	Negative impact	Data breaches involving personal and sensitive consumers information could negatively impact the concerned consumers.			x
Responsible content & Communication - S4	Risk	JCDecaux can face a financial and reputational risk arising from potential increased regulatory frameworks on advertising (OOH and DOOH) and disengagement of local authorities from JCDecaux's business model.			x
	Positive impact	Advertising proposed by JCDecaux, in adherence to ethical standards, reflects cultural, social, and environmental values. These out of home displays can notably promote diversity and inclusion, as well as major causes, raising public awareness of important issues and encouraging positive social change.			x
	Positive impact	JCDecaux's innovative products and services which are both well designed and maintained contribute to making advertising more relevant for all stakeholders.		x	x
	Positive impact	JCDecaux's street furniture and transport advertising activities help funding local services to benefit the local community.		x	x

Interests and views of stakeholders (SBM-2)

These issues guide the operational systems described in the following sections: ethics control committees to prevent negative incidents for the public, integration of environmental and social issues in the assessment of campaigns, cybersecurity and data protection measures, as well as dialogue and alert reporting processes.

In order to measure and improve the advertising effectiveness of its products and services, JCDecaux conducts satisfaction surveys among end-users and also collects feedback from local authorities and landlords. These surveys are conducted directly with end-users thanks to the expertise and efficiency of its dedicated customer service team. These initiatives provide a clear vision of the impact of communication and related services, while promoting a constructive dialogue with stakeholders. JCDecaux is committed to continuously improving the quality of its offers and to better meeting the expectations of its users.

Users can also share their opinions via a whistleblowing system which is available to all, including on the Group's website, which allows ethics and vigilance alerts to be reported. More information on the whistleblowing system is available in section 2.1.3.1.4. *A whistleblowing system accessible to all employees (S1-3).*

2.1.3.3.2. Responsible content and communication (S4-1, S4-3, S4-4, S4-5)

With an audience of more than 850 million people every day worldwide, JCDecaux is convinced of the potential positive impact of OOH advertising and works to amplify responsible communication. This expectation remains high among the Group's audiences and society in general: 93% of consumers say they want to adopt a more sustainable lifestyle.[1]

By taking care of these different aspects, JCDecaux demonstrates its commitment to providing a high-quality, ethical service that is in line with the values of its stakeholders.

POLICY	OBJECTIVES	2025 RESULTS	ACTION PLAN
Responsible communication policy	• 100% of our countries commit every year to implementing and applying the principles of our Code of Conduct for OOH Display • Enabling our advertiser customers to know the environmental, economic and social impact of their advertising campaigns	• Countries have complied with the Code of Communication Ethics • Training of local teams on responsible communication issues • Deployment of the 360 Footprint tool in four countries	• Disseminate annually responsible content and campaigns in line with JCDecaux's advertising ethics • Guarantee the campaign control process • Train relevant employees on the challenges of responsible communication • Deploy a tool in our countries to measure advertising campaigns that meet the ESG challenges of our advertising customers

JCDecaux is firmly determined to promote responsible advertising campaigns and actively support public interest communication. This approach seeks to promote advertising content that provides increasing social benefit, while contributing, as much as possible, to strengthening the bond of trust with the public and its users. By regularly supporting public interest messages (public health, sustainable mobility, solidarity, etc.) in partnership with public stakeholders and non-profit organisations, JCDecaux contributes to using its influence at the service of a more ethical and responsible future, in which advertising becomes a vector of positive and conscious change.

Our commitment to deploying ethical communication

Code of Conduct for OOH Display

In 2022, in its Code of Conduct for OOH Display, the Group formalised its display policy for advertising campaigns posted / broadcast on its networks, in accordance with its values and principles.

Thanks to this dedicated Code, JCDecaux has reaffirmed its commitment to its customers, partners and end-users worldwide to respecting the following universal principles:

- 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 teenagers;
- the rejection of violence and incitement to any act that is illegal or endangering to the health and safety of people;
- respect for decency, honesty and truthfulness.

These principles are aligned with the Universal Declaration of Human Rights of the United Nations of 10 December 1948, the United Nations Convention on the Rights of the Child of 20 November 1989, the Convention for the Protection of Human Rights and Fundamental Freedoms of the Council of Europe of 4 November 1950 and the Charter of Fundamental Rights of the European Union (EU) of 7 December 2000.

[1] Source: Kantar Sustainability Index 2025

Regulatory controls and content ethics

Monitoring advertising content is a central element of JCDecaux's governance in terms of responsible communication. Each subsidiary applies a strict process to ensure that the visuals comply with local regulations, contractual commitments to local authorities and the principles of the Code of Conduct for OOH Display, which governs sensitive subjects in particular (decency, truthfulness, smear campaigns, children and teenagers and environmental behaviour). The Code reflects the Group's commitment to respectful, ethical and transparent communication.

To ensure its application, most countries have set up a local Advertising Control Committee, bringing together representatives of the Public Affairs, Legal, Trade, Marketing, Sustainability, Quality and Communication departments. These committees examine sensitive campaigns, then validate the project or, if necessary, request changes or even reject them, and record their decisions in a dedicated register, guaranteeing complete traceability of decision making.

This system is based on a mandatory local archiving system, which stores all campaigns broadcast as well as those rejected or amended, by documenting the associated reasons. Archived for five years, this data is essential evidence in the event of internal or external control, and demonstrates that countries have a complete or Code-compliant operational process.

Innovation at the service of more responsible advertising.

360 Footprint: measuring the environmental impact of advertising

To support its advertising clients in assessing their Scope 3 and therefore measuring and enhancing the invisible impact of advertising campaigns, JCDecaux has developed 360 Footprint, a proprietary tool that is directly inspired by the Empreinte 360 pilot launched in France in 2021. Building on the success of this pilot, an enhanced version of 360 Footprint has been in place since 2025, rolled out internationally (France, Italy, Germany and Brazil), and aims to harmonise campaign impact measurement and responsible communication practices within the Group.

This unique tool offers a holistic analysis based on four dimensions: carbon footprint (expressed in CO_2eq), water footprint (expressed in m^3), social footprint (contribution to local jobs expressed in FTE) and economic footprint (value created in the local economy expressed in euros).

The 360 Footprint methodology has been certified by an audit firm. It is based on robust modelling (in line with international benchmark standards), reliable activity data taking into account the Group's practices and local specificities, while offering advertisers a simple and usable solution for the reporting and enhancement of their campaigns.

Each country must demonstrate the existence and proper functioning of its system through annually reported metrics. As part of country audits and assessment questionnaires, the internal audit teams verify the effectiveness of these processes every year, including the existence of the committee, a formalised visual control process, the quality of archiving and a review of a sample of amended or rejected campaigns.

For example, in France, one of the strictest countries in terms of regulation, 4,871 campaigns were checked in 2025, and 1,399 were amended or rejected for legal or ethical reasons, illustrating the effectiveness of the system.

Training of local teams on responsible communication issues

The development of internal skills in sustainability and responsible communication is an essential lever of the Group's strategy. JCDecaux is therefore rolling out a training programme for local teams, with priority given to sales, marketing and members of ethics committees. In 2025, two training courses were carried out:

- Turning ESG into a competitive advantage: module intended for sales and marketing teams to raise awareness of ESG issues, including a specific section on advertising ethics;
- Master the Essentials of Responsible Communication: online module available in six languages, covering the creation of eco-social messages, the role of the media, data and AI issues.

In 2025, nearly 50 major advertisers used the tool to analyse their campaigns. According to the European Marketers Survey (2025), 60% of marketers already consider the carbon impact of their campaigns in 2025, and this figure is expected to rise to 85% by 2030.

In the long term, JCDecaux aims to deploy 360 Footprint in the Group's various countries, in order to spread a broader culture of responsible communication. This gradual rollout also aims to strengthen the consistency of practices and consolidate JCDecaux's leadership in the measurement and transparency of advertising impacts.

Innovative advertising solutions for local communities

JCDecaux's business model is based on the use of public space to provide beneficial urban services, including furniture, equipment and solutions for cities, city dwellers and passengers, primarily financed by advertising. This model makes it possible to provide local services at low cost, support the local economy and improve the daily lives of city dwellers. Advertising acceptability, directly linked to the benefits of its systems, is therefore at the heart of the Group's business model and its commitment to more responsible communication. For more information, please refer to chapter 2.1.3.3.2 *Responsible content and communication.*

In France in 2023, 62% of consumers recognised the influence that advertising has on their behaviour[1], underscoring both the transformative potential of advertising media, and the need for JCDecaux to demonstrate its positive role.

In 2023, JCDecaux worked with the firm Utopies to measure its economic and social footprint, to provide an objective picture of its contribution in the regions where the Group operates. The data, audited by EY, confirms that JCDecaux's activities generate significant socio-economic benefits.

- JCDecaux supports nearly 120,000 jobs worldwide (41% of which are in Europe);
- for each direct employee of the Group, 10 additional jobs are supported in the global economy, through the supply chain and secondary effects.

JCDecaux's activity has contributed to the creation of €6.3 billion of GDP worldwide, and for every € of added value created, an additional €2.9 is generated in the economy.

[1] "Advertising and the French" (*La publicité et les Français*) IPSOS, IREP and ARPP (2023)

Advocate for public interest communication

With a view to guaranteeing public interest communication, the Group has defined the following two objectives:

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Advocate for public interest communication	Support a major cause related to the Group's activities every year	Partnership with the United Nations Secretary-General's Special Envoy for Road Safety	BY 2026 Ensure the campaign is rolled out in the Group's 80 countries
	Help to support one or more of the UN SDGs through free campaigns	The promotion of these specific support actions for major causes represents 2.3% of the Group's advertising revenue (stable vs2024)	Ensure the quality and reliability of reporting on major causes

Since its creation, being aware of the influence of its media, JCDecaux has been committed to numerous associations serving major causes such as road safety, environmental protection, access to health, Eradication of Poverty and Protection of Terrestrial Fauna and Flora. The Group's commitment is reflected in the free display of advertising panels in partnership with local actors (non-profits, governments, etc.) to raise awareness among citizens and promote solutions to social, societal and environmental issues. The promotion of these specific support actions for major causes represents 2.3% of the Group's advertising revenue (stable vs 2024).

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. Since 2023, the campaign has been broadcasted in more than 50 countries by JCDecaux, which has committed to rolling it out in 80 countries by the end of 2026.

2.1.3.3.3. The protection of end-users personal data (S4-1)

Under contracts signed with certain cities and local authorities, JCDecaux deploys self-service bicycle services, and is required to process personal data concerning the users of these services. JCDecaux ensures that the personal data of service users are processed in accordance with applicable legislation, and in particular the GDPR, since almost all self-service bicycle systems are deployed in Europe.

The main measures implemented to this end include:

- Data minimisation: the user experience is designed to collect only the personal data necessary for the provision of the service.
- Limitation of storage: the retention periods for personal data adapted to the purposes for which the data are processed have been defined, according to both operational and legal needs.
- Integrity and confidentiality: appropriate technical and organisational measures are implemented to guarantee the security, confidentiality and integrity of users' personal data, to prevent them from being distorted, damaged or altered, accidentally or unlawfully destroyed or communicated to unauthorised third parties.
- Management of subcontractors (as per GDPR): service providers processing the personal data of self-service bicycle users on behalf of JCDecaux are subject to a prior compliance analysis and their obligations are governed by contracts including a data processing agreement.
- Transparency: users are informed of the processing of their data and the rights they have via a Data Protection Policy available on the website and mobile application of the service concerned. They can exercise their rights under the GDPR (access, rectification, deletion, limitation, portability and opposition) by contacting the local Data Protection Officer.

2.1.3.3.4. Ensure the security of our digital activities (S4-1, S4-4, S4-5)

In 2025, JCDecaux broadcasted 150,000 campaigns on 50,000 digital screens in 72 countries. Any external or internal attempt to access these digital screens in order to broadcast uncontrolled messages may result in (i) affecting the Group's reputation (particularly if messages that are malicious or that do not comply with the regulations in force are broadcast), (ii) limiting the Group's ability to offer its customers credible media solutions and (iii) significantly impact the Group's results. For the past ten years, JCDecaux has been developing a structured strategy to manage these risks based on three pillars: Protect, Control and React in the event of an abnormal situation. This strategy applies in all Group countries and to the Group's entire information system, and in particular the software platform for distributing advertising campaigns, which has been ISO 27001-certified since May 2023. In 2025, the certification was subject to a compliance audit, without any major reservations.

In particular, it aims to:

1. Regularly strengthen the protection of access to the digital campaign software platform.

A security policy, revised annually and based on market standards (ISO 27000, ANSSI, CIS, etc.) has been implemented. It includes strict rules in terms of architecture (data encryption, secure access, controlled exposure to the Internet, etc.). Its implementation is placed under the authority of the Group Chief Information Officer, who reports to the Chief Financial Officer, IS and Administration.

2. Secure "at source" the software components that make up the digital campaign software platform ("DevSecOps" strategy).

The applications developed by JCDecaux are secured starting 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).

Security principles are integrated from the design phases of the applications and the control of their proper application is automated. Specialised skills in the security teams support the implementation of this process.

3. Continuously improve SOC (Security Operation Centre) anomaly detection capabilities.

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.

4. Managing the performance of dedicated indicators.

The resources and processes implemented are monitored via indicators monitored daily (in the event of suspicious situations reported by the SOC), monthly by the Chief Information Officer and as part of a quarterly management review. These indicators are also checked as part of the operations carried out by the Internal Audit Department. The analysis of these indicators gives rise to remediation plans submitted to the Executive Board for approval.

In addition to this "cyber-policy" aimed at securing the software platform for distributing digital campaigns, the Group is also developing initiatives in order to:

- secure physical access to the street furniture in which the digital screens are installed: definition of reinforced lock standards for our "small format" furniture, key management procedure and implementation of audit grids for the accessibility level of technical rooms for large format screens;
- regularly raise awareness among all teams (technical and operational) of cyber risks through mandatory cybersecurity training, as well as mock "phishing" campaigns.

POLICY	OBJECTIVES	2025 RESULTS	ACTION PLAN
Cybersecurity policy	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)	Zero incidents, compliant results	Continuously improve SOC (Security Operation Centre) capabilities
	Obtain and renew ISO 27001 certification for digital operations every year from 2022	Renewal obtained	ISO 27001 renewal

2.1.4. CONDUCT BUSINESS ETHICALLY AND SUSTAINABLY (ESRS G1)

JCDecaux operates, and has a duty to operate responsibly and sustainably in all the markets where it is present. This commitment applies to its employees, customers and suppliers, local and regional authorities as well as its competitors. Keen to inspire a culture of responsibility within its ecosystem, the Group strives to ensure ethical business conduct, to fight against all forms of corruption or influence peddling and to support its customers, suppliers and partners in adopting and implementing more responsible practices.

2.1.4.1. Procedures for identifying and assessing significant impacts, risks and opportunities (IRO-1)

The process of identifying impacts, risks and opportunities (IRO) related to business conduct corresponds to the overall process implemented at Group level as part of the double materiality assessment described in the section 2.1.1.4.1. *Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)*. In addition, issues related to business conduct have been analysed during the review of the Group's risk mapping. Please refer to chapter 4. *Risk factors and internal control*. Information concerning the role and expertise of the administrative, management and supervisory bodies in matters relating to business conduct is specified in section 2.1.1.2. *Structured governance at Group level, reinforced at local level* and in chapter 3 *Corporate governance*.

Impacts, risks and opportunities (IRO)

Topic	Type of IRO	Description	Upstream value chain	Our operations	Downstream value chain
Business Ethics – G1	Risk	JCDecaux could face a financial and reputational risk in case of non-compliance with international and local legislation and practices as well as regulations regarding business ethics		x	
Business Ethics – G1	Positive impact	As part of its business conduct, JCDecaux promotes ethical standards on its various markets and within the company	x	x	x
Fight against corruption - G1	Risk	JCDecaux could face a financial and reputational risk arising from potential cases of corruption and/or influence		x	

2.1.4.2. Corporate culture and business conduct policies (G1-1 and ESRS 2 GOV-1)

37% of the Group's workforce and 27% of its revenue (in adjusted data) are located in countries where the level of corruption is perceived as high (index below 60 according to the NGO Transparency International). Therefore, JCDecaux must ensure the ethical conduct of its business and continue to fight against corrupt practices, which are part of the management and mitigation of material risk (IRO) related to reputation and finances in case of non-compliance with international and local laws and regulations, including business ethics.

POLICY	OBJECTIVE	2025 RESULTS	ACTION PLAN
Ethical Business Conduct Policy	100% of new employees signed their commitment to respect the Group's 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 its audience • Update and ensure the proper dissemination of the whistleblowing system to collect alerts from whistleblowers and ensure their protection
	100% of new suppliers and key suppliers have signed the Code of Conduct of Suppliers	100%	• 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 from whistleblowers and ensure their protection • Update the Supplier Code of Conduct when a major change modifies the Group's expectations (stakeholders)

The Code of Ethics: the basis for the Group's business conduct

JCDecaux's Code of Ethics seeks to formalise the rules of business conduct applicable to all Group employees with our customers, landlords and suppliers/service providers. In particular, it highlights three Fundamental Ethical Rules (and associated principles of ethical behaviour relating to:

1. prevention and fight against corruption and influence peddling;
2. the prohibition of anti-competitive practices; and
3. the obligations of accuracy and transparency in the accounting and financial fields.

Relayed by the Group Compliance Department and the Compliance Officers in the countries, the Group Legal Department and the regional Legal Departments as well as by the Regional and country managers, the members of the JCDecaux Executive Board are directly responsible for the distribution of the Code of Ethics and the values and principles that it promotes in all subsidiaries. Local management in each country is tasked with enforcing and applying the rules and principles detailed therein, notably through the Principles of Ethical Conduct which are incorporated into the Code and deal with the Group's interactions with administrations, suppliers and clients as well as employees' rights and responsibilities.

Initially published in 2001 and available on the Group's public website (in French and English) and the Group's intranet sites (in 19 languages), it has been updated several times and most recently in 2018. A new version is planned for 2026, to include updates to the whistleblowing system and the Ethics and CSR Committee, as well as new references to the procedures and policies currently in place, particularly in terms of the fight against corruption.

To ensure its proper dissemination and understanding, the internal version of the Code of Ethics links each Fundamental Ethics Rule to a Principle of Ethical Conduct, with a practical guide to help employees have a better operational understanding of them. The Code of Ethics forms part of the JCDecaux set of codes and charters (mentioned in 2.1.3.1.5. *Human rights (S1-1, S1-4, S1-5, S1-17)* section *Deploy JCDecaux's Charters and ensure a core set of fundamental rights for all employees of this document.*) on which 100% of employees ("connected" via the JCDecaux Academy, and "non-connected" via a paper system) have been trained to date, and which each new employee must validate (see section *"A dedicated ethics training module")* 2.1.4.2 *Corporate culture and business conduct policies (G1-1)*).

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

- regarding the engagement and management of Lobbyists, measures are defined to prevent any act of corruption or influence peddling that might be committed by/with these third parties. This is particularly crucial in countries deemed at risk, where an in-depth investigation is mandatory before engaging a Lobbyist ("Lobbyist" means all third parties used to direct, 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, and major new subcontractors;
- incorporating required anti-corruption verifications required as part of merger and acquisition processes;
- supervising the signing of the most risky contracts, aiming to secure and standardise systematic signature by two signatories for the entire Group;
- specifically for the Group's activities in the French market, concerning the declaration of interest representations;
- with regard to preventing conflicts of interest, the Group has a policy aimed at guaranteeing compliance with the principle of prohibition set out in the Code of Ethics. This policy was rolled out in 2025 and primarily targets members of the Executive Board and those holding positions in sensitive areas, as well as nearly 1,300 positions identified as exposed to the risk of conflict of interest (executive positions, managers, etc.) in each subsidiary. Each person holding such a position must sign a declaration stating that there are no conflicts of interest. When a conflict of interest is declared or identified, appropriate measures are put in place to remedy or manage it. An annual campaign is carried out to monitor these declarations, as well as the notification of additional measures if necessary;
- concerning the negotiation and conclusion of patronage and sponsorship contracts, a dedicated procedure will be rolled out in 2026. It aims to strengthen the transparency of these commitments and ensure their consistency with the Group's ethical principles;
- and finally, the "Gifts and Hospitality" Procedure, adopted in 2023, sets the rules and provides guidelines on gifts and hospitality to ensure the necessary transparency and prevent any risk of conflict of interest or breach of the Group's integrity principles.

Third-party assessment

A procedure for assessing the situation of first-tier suppliers is implemented and described in chapter 2.1.4.4. *Management of relationships with suppliers (G1-2)* section *Support our suppliers in deploying more responsible practices of this document*.

Since 2024, our main clients (including intermediaries such as agencies and media specialists) have also been assessed in the most strategic countries for JCDecaux, as well as in those identified as presenting the highest risks in terms of corruption, respect for human rights, health and safety and the environment (see chapter 2.1.4.3. *Prevention and detection of corruption (G1-3)*); the key customers concerned are those representing a minimum percentage of revenue in the Group's main countries, as well as in countries with a negative rating based on international ethics, human rights and environmental indices.

Customers identified as most at risk are invited to complete a compliance questionnaire and sign up to a Customer Charter, using the same approach as that applied to suppliers (see chapter 2.1.3.2.2. *Workers in the upstream value chain*).

Rigorous accounting controls

Finally, 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 items (e.g. lobbying, taxation, legal and audit fees, advisory services, marketing research, IT maintenance and consulting services, bank fees, equipment and services leases, recruitment fees, insurance premiums, plans and subscriptions, donations and other professional and external services).

During the annual closing of the financial statements, the Group Legal Department/Compliance Department asks the Managing Directors and Chief Financial Officers of each operational subsidiary to sign a confirmation letter on the proper distribution of the Code of Ethics and the associated procedures to employees, and if not confirmed, to indicate the reasons to ensure remediation measures are implemented.

Compliance with the Group's ethics procedures, the signing of the Code of Ethics by employees and of the Supplier Code of Conduct by suppliers as well as the management of the so-called "sensitive" cost line items are systematically verified by the Internal Audit Department during country audits. Appropriate governance and alert bodies (GOV-1).

In accordance with the anti-corruption system required by French and European 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 assessment system.

Moreover, in 2001, an Ethics Committee was created with the primary mission of examining any potential violation of the Group's Fundamental Ethics Rules stated in the Code of Ethics (see above), as well as issuing recommendations to strengthen 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 "Sapin II"), the Ethics Committee - renamed the Ethics and CSR Committee (CERSE) in 2022 and now composed exclusively of members of the Supervisory Board - is responsible for collecting and examining any report relating to the fight against corruption and influence peddling, transmitted via the current whistleblowing system or any other means. The Supervisory Board is kept informed of its activities.

For more details, see below and refer to chapter 3. *Corporate governance* of this document.

More globally, 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 dedicated ethics training module

The Group places particular emphasis on the training of its employees. The general training module on business ethics, based on the Code of Ethics, covers the Fundamental Ethical Rules and the associated Principles of Ethical Conduct, covering in particular the fight against corruption, competition obligations as well as financial and accounting transparency. Mandatory for all new employees, this module is available in 17 languages via the JCDecaux Academy, on the Group's local intranet sites.

This module constitutes the first block of the training programme, supplemented by two other blocks: a block dedicated to human rights, managed by the Sustainability Department, and a block on Supplier Relationships and Responsible Purchasing, including the Supplier Code of Conduct, managed by the Purchasing Department.

The distribution of a new anti-corruption ethics training module presenting the new whistleblowing system as well as the new format of the Ethics and CSR Committee is scheduled for 2026, incorporating the updated version of the Group Code of Ethics. This module will be added to the training course to strengthen awareness and prevention of corruption risks within the Group.

A whistleblowing system accessible to all employees (S1-3)

Since 2001, JCDecaux has implemented a whistleblowing system accessible to all its employees. Initially functional as a dedicated telephone line, this system was modernised in 2018 across all Group subsidiaries, via the Group's intranet sites and/or subsidiary/country sites, as well as via the Group and/or subsidiary/country websites, in accordance with the new regulations.

It was entirely revised in 2024 to incorporate the provisions of the new applicable legal and regulatory framework, in particular for the protection of whistleblowers (European Directive of 23 October 2019 and the law of 21 March 2022 known as the "Waserman law"). The system sends local alerts to the geographically competent Compliance Officer and the Group Compliance Department. These improvements have enabled the system to be better distributed within the Group, now covering a wider scope and strengthening the efficiency and availability of the system internationally.

In this dynamic of continuous monitoring and improvement, the deployment in 2024 of a new secure external whistleblowing platform was accompanied by a redesign of the associated procedures and policies (procedures for collecting and processing alerts, Confidentiality Policy, internal investigation procedure), detailing guarantees provided to whistleblowers (confidentiality, absence of retaliation and protection of personal data). They are available in 17 languages either directly via the whistleblowing platform, which is itself available on each country's intranet site and Group and country websites, or via a QR code displayed on the business premises for non-connected employees. They are also available on the Compliance page on each country's intranet site. For more information on the reporting mechanism, please refer to the Vigilance Plan and section 2.1.3.1.4. *Engagement with employees*, sub-section *A whistleblowing system accessible to all employees (S1-3).*

In 2025, four alerts on suspected corruption or fraud were examined and the investigations carried out were reported to the CERSE. All four were closed due to a lack of evidence.

In addition, the CERSE was informed of 27 reports related to suspected harassment, wage discrimination or discrimination based on gender and sexual orientation, or alleged breaches of environmental or health and safety commitments. The corresponding investigations concluded that four situations justified disciplinary sanctions.

Overall, in 2025, 24 countries were involved in Europe, Asia, Africa, the Middle East and Latin America. In addition, the Committee's Secretariat received 67 alerts deemed outside the Committee's competency (e.g. advertising campaign content, driving, vandalism), which were forwarded to the operational departments concerned for processing. All cases opened in 2025 are now closed except for three, which are still being monitored locally and the Committee is regularly updated on their progress. Considering the Group's strong engagement in its ESF strategy during the fiscal year 2024, members of the Supervisory Board, to whom CERSE reports, underwent CSR training that included topics like the whistleblower protection system.

Starting in 2024, JCDecaux established an internal investigation procedure, drawn up for the attention of the Compliance Officers and the Compliance Department, in charge of investigating any alert deemed admissible. It outlines the principles and procedures applicable to the conduct of an investigation, in accordance with the applicable legal and regulatory framework and the AFA Recommendations.

The functions most exposed to the corruption risk are those related to Purchasing, Sales, Legal/Public Affairs, Marketing/Communication and Information Systems.

2.1.4.3. Prevention and detection of corruption (G1-3)

The prevention and detection of corruption is the first of the three Fundamental Ethical Rules of the JCDecaux Code of Ethics. Specific processes have been put in place to ensure their dissemination, in addition to the above-mentioned aspects.

Our policies

In accordance with the Sapin II law, JCDecaux has implemented the necessary measures to fight corruption and influence peddling. These systems contribute to the management and remediation of the material risk (IRO) represented by fraud, corruption and collusion on the Group's processes.

All of the Group's corruption risks are managed within this regulatory framework. Five types of processes are in place to detect corruption:

- the alert system (see details above);
- accounting controls;
- internal Audit;
- third-party assessment; and
- compliance procedures presented in section *2.1.1.2.1.Governance overview (GOV-1).*

In particular, the Vigilance Committee and the Ethics and CSR Committee review and monitor extra-financial risks.

For more information, please refer to chapter 4. *Risk factors and internal control*, and to 2.2. *Deployment of our Vigilance approach.*

Specific risk mapping

Since 2018, JCDecaux Internal Audit Department has annually prepared a risk mapping and an evaluation process targeting and setting out all the risks specifically addressed by anti-corruption regulations. The corresponding mapping process is presented in section 4.1. *Risk management policy of* this Document.

In 2025, a core initiative was launched to strengthen the identification and prevention of corruption risks. This work, planned over several months, aims to set up, from 2026, a mapping of the Group's specific corruption risks, broken down by region, type of risk and associated means of control.

Targeted communication and awareness-raising

These corruption detection mechanisms are accompanied by targeted communication, aimed at informing and raising awareness among management bodies and all employees about the policies / procedures and training implemented.

Each new policy or procedure is communicated specifically to the managers (Executive Board and Regional / Country Managing Directors) and the Compliance Officers and Legal Departments of the regions / countries, then distributed to all employees via the country intranet sites.

Each topic is pedagogically integrated in the Ethics training module (explained above), with concrete examples and questionnaires enabling employees to ensure their understanding level. Similarly, each topic is addressed in the Group's Code of Ethics and the International Charter of Fundamental Social Values, with in the first, the inclusion of dedicated good conduct guides, with a practical and operational purpose.

In addition, the Group's executive management committees - in particular the Supervisory Board, the Management Board and the CERSE - are regularly informed of the proper implementation of the compliance plan, and of the content and terms of deployed procedures, policies and action plans. In addition, each year, the CERSE receives a full report covering the entire plan and the status of the work. In addition, quarterly monitoring is carried out to present in detail all the alerts received and processed, particularly in terms of corruption and human rights. The Supervisory Board is informed of Group disputes and risks twice a year, during the half-yearly review. The main functions at risk exposed to corruption are Purchasing, Sales, Information Systems, Legal/Public Affairs and Marketing/Communication.

Incidents of corruption and bribery (G1-4)

No incidents of corruption or bribery were identified during the 2025 fiscal year.

2.1.4.4. Management of relationships with suppliers (G1-2)

Information on policies, processes, actions and monitoring mechanisms concerning suppliers and workers in the value chain is presented in a consolidated manner in section 2.1.3.2. *Responsible value chain - Workers in the upstream value chain.*

APPENDIX 1: DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE SUSTAINABILITY STATEMENT (ESRS 2 IRO-2)

In accordance with sustainability reporting standards, JCDecaux describes how to define the material information to be published concerning the impacts, risks and opportunities assessed as material. Based on data points provided by EFRAG (*IG 3 List of ESRS Data Points 20240605*), an assessment of the relevance of these data points was carried out. It is based on two criteria: the relevance of the information in relation to the issue it aims to describe, and the capacity of the information to meet the users' needs in their decision-making. This analysis was carried out by the Extra-Financial Performance division, then validated by the Sustainability and Quality Department.

Thus, a data point is considered material when it originates from a material theme or sub-theme, the disclosure requirement is material and the data point is important for the Company or its stakeholders.

The data considered material but not available for this first sustainability statement are mentioned in the chapter *Preamble* of this document.

List of disclosure requirements covered by the sustainability statement:

General information:

Disclosure requirements	Reference chapter
BP-1 General basis for preparing sustainability statements	2.1.1.1.1. Preamble (BP-1)
BP-2 Disclosures in relation to specific circumstances	2.1.1.1.2. Specific circumstances (BP-2)
GOV-1 The role of the Company's administrative, management and supervisory bodies and the sustainability issues addressed by these bodies	2.1.1.2.1. Governance overview (GOV-1)
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1.1.2.2. Strategic sustainability information provided to governance bodies (GOV-2)
GOV-3 Integration of sustainability-related performance in incentive schemes	2.1.1.2.3. Integration of sustainability performance in compensation (GOV-3)
GOV-4 Statement on due diligence	2.1.1.2.4. Deployment of our sustainability vigilance approach (GOV-4)
GOV-5 Risk management and internal controls over sustainability reporting	2.1.1.2.5. Risk factors and internal control of ESG data (GOV-5)
SBM-1 Strategy, business model, and value chain	2.1.1.3.1. Our strategy: JCDecaux, the sustainable media (SBM-1)
SBM-2 Interests and views of stakeholders	2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3)
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Appendix 1 – IRO-2

Environmental information

Disclosure requirements	Reference chapter
E1 ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	2.1.1.2.3. Integration of sustainability performance in compensation (GOV-3)
E1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1)
E1 ESRS 2 IRO-1 Description of processes to identify and assess material climate-related impacts, risks and opportunities	2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO1) 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1)
E1-1 Transition plan for climate change mitigation	2.1.2.1.3. Transition plan for climate change mitigation (E1-1) Climate change: Our climate policies (E1-1 and E1-2)
E1-2 Policies related to climate change mitigation and adaptation	2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)
E1-3 Actions and resources in relation to climate change policies E1-4 Targets related to climate change mitigation and adaptation	2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)
E1-5 Energy consumption and mix E1-6 Gross Scope 1, 2, 3 and Total GHG emissions	2.1.2.1.5. Energy consumption and energy mix (E1-5) 2.1.2.1.6. Emissions throughout the value chain (E1-6)
E1-8 Internal carbon pricing	2.1.2.1.7. Internal carbon pricing (E1-8)
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	2.1.2.1.8. Anticipated financial effects of physical and material transition risks and potential climate-related opportunities (E1-9)
E5 ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)
E5-1 Policies related to resource use and circular economy	2.1.2.2.2. Circular economy policies (E5-1)
E5-2 Actions and resources related to resource use and circular economy	2.1.2.2.3. Actions and resources related to circular economy (E5-2)
E5-3 Targets related to resource use and circular economy	2.1.2.2.4. Objectives related to the use of resources and circular economy (E5-3)

Social information:

Disclosure requirements	Reference chapter
S1 ESRS 2 SBM-2 Interests and views of stakeholders	2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)
S1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.3.1.1. Interest and views of stakeholders, and material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-2 and SBM-3)
S1-1 Policies related to own workforce	2.1.2.1.2. The Group's social policy for 2030: foundation for employer policies 2.1.3.1.5. Human rights policies (S1-1) 2.1.3.1.6. Diversity and inclusion policies (S1-1) 2.1.3.1.7. Work-life balance policies (S1-1)
S1-2 Processes for engaging with own workers and workers' representatives about impacts	2.1.3.1.7. Fair compensation policies (S1-1) 2.1.3.1.8. Health & Safety policies (S1-1)
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	2.1.3.1.9. Personal data protection policy (S1-1) 2.1.3.1.4. Engagement process with employees
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	2.1.3.1.4. A whistleblowing system accessible to all employees (S1-3) 2.1.3.1.5. Human rights actions and targets (S1-4, S1-5) 2.1.3.1.6. Diversity and inclusion actions (S1-4) 2.1.3.1.7. Actions relating to leave for personal and family events (S1-4, S1-5) 2.1.3.1.7. Fair compensation actions 2.1.3.1.8. Actions relating to Health & Safety (S1-4)
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.1.3.1.9. Actions relating to the protection of personal data (S1-4, S1-5) 2.1.3.1.5. Human rights actions and targets (S1-4, S1-5) 2.1.3.1.6. Diversity and inclusion targets (S1-5) 2.1.3.1.7. Actions relating to leave for personal and family events (S1-4, S1-5) 2.1.3.1.7. Fair compensation targets 2.1.3.1.8. Health & Safety targets (S1-4) 2.1.3.1.9. Actions relating to the protection of personal data (S1-4, S1-5)
S1-6 Characteristics of the Company's employees	2.1.3.1.3. Characteristics of employees (S1-6)
S1-8 Social dialogue	2.1.3.1.4. Collective agreements and negotiations with employee representatives
S1-9 Diversity metrics	2.1.3.1.6. Foster diversity and inclusion (S1-9)
S1-10 Adequate wages	2.1.3.1.7. Working conditions (S1-10, S1-15, S1-16) 2.1.3.1.7. Adequate wages (S1-10, S1-16)
S1-14 Health and safety metrics	2.1.3.1.8. Promote an exemplary Health & Safety culture (S1-14)
S1-15 Work-life balance	2.1.3.1.7. Work-life balance (S1-15)
S1-16 Compensation metrics	2.1.3.1.7. Working conditions (S1-10, S1-15, S1-16) 2.1.3.1.7. Adequate wages (S1-10, S1-16)
S1-17 Incidents, complaints and severe human rights impacts	2.1.3.1.5. Human rights (S1-17)
S2 ESRS 2 SBM-2 Interests and views of stakeholders	2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)
S2 ESRS 2 SBM-3 Material impacts, risks and opportunities and interaction with strategy and business model	2.1.3.2.1. Management of impacts, risks and opportunities and interaction with workers about impacts (SBM-3, S2-2)
S2-1 Policies related to value chain workers	2.1.3.2.1. Workers in the upstream value chain 2.1.3.2.6. Workers in the downstream value chain (advertisers & landlords)
S2-2 Processes for engaging with value chain workers about impacts	2.1.3.2.2. Processes for engaging with value chain workers about impacts (S2-2)
S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	2.1.3.2.3. Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action (S2-4)
S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.1.3.2.4. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

Disclosure requirements	Reference chapter
S4 ESRS 2 SBM-2 Interests and views of stakeholders	2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)
S4 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.3.3.1. Responsible communication and end-users (ESRS S4 SBM-3)
S4-1 Policies related to consumers and end-users	2.1.3.3.1. Responsible content and communication (S4-1, S4-3, S4-4, S4-5) 2.1.3.3.2. The protection of end-users personal data (S4-1)
S4-2 Processes for engaging with consumers and end-users about impacts	2.1.1.3.2. An active dialogue with our stakeholders (SBM-2)
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	2.1.3.3.1. Responsible content and communication (S4-1, S4-3, S4-4, S4-5)
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	2.1.3.3.1. Responsible content and communication (S4-1, S4-3, S4-4, S4-5) 2.1.3.3.3. Ensure the security of our digital activities (S4-1, S4-4, S4-5)
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.1.3.3.1. Responsible content and communication (S4-1, S4-3, S4-4, S4-5) 2.1.3.3.3. Ensure the security of our digital activities (S4-1, S4-4, S4-5)

Information on business conduct:

Disclosure requirements	Reference chapter
G1 ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	2.1.4.1. Corporate culture and business conduct policies (G1-1 and ESRS 2 GOV-1)
G1 ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)
G1-1 Corporate culture and business conduct policies	2.1.4.1. Corporate culture and business conduct policies (G1-1 and ESRS 2 GOV-1)
G1-2 Management of relationships with suppliers	2.1.4.2. Management of relationships with suppliers (G1-2)
G1-3 Prevention and detection of corruption and bribery	2.1.4.3. Prevention and detection of corruption (G1-3)
G1-4 Confirmed incidents of corruption or bribery	2.1.4.3. Incidents of corruption and bribery (G1-4)

List of datapoints in cross-cutting and topical standards that derive from other EU legislation:

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator No. 13, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.1.1.2.1. Governance overview (GOV-1)
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		2.1.1.2.1. Governance overview (GOV-1)
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator No. 10, Table 3, Annex I				2.1.1.2.4. Deployment of our sustainability vigilance approach (GOV-4)
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator No. 4, Table 3, Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/ 2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Non material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator No. 9, Table 2, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Non material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator No. 14, Table 1, Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/ 1816, Annex II		Non material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/ 1816, Annex II		Non material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2) 2.1.2.1.3. Transition plan for climate change mitigation (E1-1)
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/ 2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		2.1.2.1.3.Transition plan for climate change mitigation (E1-1)

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator No. 4, Table 2, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator No. 5, Table 1 and Indicator No. 5, Table 2, Annex I				Non material
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator No. 5, Table 1, Annex I				2.1.2.1.5. Energy consumption and energy mix (E1-5)
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator No. 6, Table 1, Annex I				Non material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators No. 1 and No. 2, Table 1, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		2.1.2.1.6. Emissions throughout the value chain (E1-6)
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator No. 3, Table 1, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		2.1.2.1.6. Emissions throughout the value chain (E1-6)
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Non material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66, point (a) ESRS E1-9 Location of significant assets exposed to material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			Phase-in

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-saving classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28	Indicator No. 8, Table 1, Annex I; Indicator No. 2, Table 2, Annex I; Indicator No. 1, Table 2, Annex I; Indicator No. 3, Table 2, Annex I				Non material
ESRS E3-1 Water and marine resources paragraph 9	Indicator No. 7, Table 2, Annex I				Non material
ESRS E3-1 Dedicated policy paragraph 13	Indicator No. 8, Table 2, Annex I				Non material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator No. 12, Table 2, Annex I				Non material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator No. 6.2, Table 2, Annex I				Non material
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator No. 6.1, Table 2, Annex I				Non material

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS 2 IRO-1 - E4 paragraph 16 (a) i)	Indicator No. 7, Table 1, Annex I				Non material
ESRS 2 IRO-1 - E4 paragraph 16 (b)	Indicator No. 10, Table 2, Annex I				Non material
ESRS 2 IRO-1 - E4 paragraph 16 (c)	Indicator No. 14, Table 2, Annex I				Non material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator No. 11, Table 2, Annex I				Non material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator No. 12, Table 2, Annex I				Non material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator No. 15, Table 2, Annex I				Non material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator No. 13, Table 2, Annex I				Non material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator No. 9, Table 1, Annex I				Non material
ESRS 2 SBM-3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator No. 13, Table 3, Annex I				2.1.3.1.1. Interest and views of stakeholders, and material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-2 and SBM-3)
ESRS 2 SBM-3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator No. 12, Table 3, Annex I				2.1.3.1.1. Interest and views of stakeholders, and material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-2 and SBM-3)
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				2.1.3.1.2. Policies related to own workforce (S1-1) 2.1.3.1.5. Human rights (S1-1, S1-4, S1-5, S1-17) 2.1.3.1.7. Implement a fair compensation policy (S1-1, S1-10, S1-16)
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		2.1.3.1.2. Policies related to own workforce (S1-1)

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator No. 11, Table 3, Annex I				2.1.3.1.1. Interest and views of stakeholders, and material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-2 and SBM-3) 2.1.3.1.5. Human rights (S1-1, S1-4, S1-5, S1-17) 2.1.3.1.7. Working conditions (S1-1, S1-10, S1-16)
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator No. 1, Table 3, Annex I				2.1.3.1.8. Promote an exemplary Health & Safety culture (S1-1, S1-4, S1-5, S1-14)
ESRS S1-3 Grievance/ complaints handling mechanisms paragraph 32 (c)	Indicator No. 5, Table 3, Appendix I				2.1.3.1.4. A whistleblowing system accessible to all employees (S1-3)
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator No. 2, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.1.3.1.8. Promote an exemplary Health & Safety culture (S1-1, S1-4, S1-5, S1-14)
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator No. 3, Table 3, Annex I				Phase-in
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator No. 12, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.1.3.1.7. Working conditions (S1-1, S1-10, S1-16)
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator No. 8, Table 3, Annex I				2.1.3.1.7. Working conditions (S1-1, S1-10, S1-16)
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator No. 7, Table 3, Annex I				2.1.3.1.5. Human rights (S1-1, S1-4, S1-5, S1-17)
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator No. 10, Table 1, and Indicator No. 14, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		2.1.3.1.5. Human rights (S1-1, S1-4, S1-5, S1-17)
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators No. 12 and No. 13, Table 3, Annex I				2.1.3.2.2. Workers in the upstream value chain
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				2.1.3.2. Responsible value chain (ESRS S2)
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators No. 11 and No. 4, Table 3, Annex I				2.1.3.2.2. Workers in the upstream value chain 2.1.3.2.3. Workers in the downstream value chain (advertisers & landlords)

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		2.1.3.2. Responsible value chain (ESRS S2)
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		2.1.3.2.2. Workers in the upstream value chain 2.1.3.2.3. Workers in the downstream value chain (advertisers & landlords)
ESRS S2-4 Human rights* issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator No. 14, Table 3, Annex I				2.1.3.2. Responsible value chain (ESRS S2)
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator No. 9, Table 3, Annex I, and Indicator No. 11, Table 1, Annex I				Non material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Non material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator No. 14, Table 3, Annex I				Non material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				2.1.3.3. Responsible communication and end-users (ESRS S4 SBM-3)
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		2.1.3.3. Responsible communication and end-users (ESRS S4 SBM-3)
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator No. 14, Table 3, Annex I				2.1.3.3. Responsible communication and end-users (ESRS S4 SBM-3)
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator No. 15, Table 3, Annex I				2.1.4.2. Corporate culture and business conduct policies (G1-1 and ESRS 2 GOV-1)
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator No. 6, Table 3, Annex I				2.1.4.2. Corporate culture and business conduct policies (G1-1 and ESRS 2 GOV-1)
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator No. 17, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Incidents of corruption and bribery (G1-4)
ESRS G1-4 Standards of anti-corruption and antibribery paragraph 24 (b)	Indicator No. 16, Table 3, Annex I				Incidents of corruption and bribery (G1-4)

APPENDIX 2: GREEN TAXONOMY REGULATORY TABLES

TURNOVER

IFRS data				Substantial contribution criteria						DNSH Criteria (Do No Significant 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 activity) (19)	Category (transitional activity) (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	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	6.1	103	2.8%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	2.8%		T
Urban and suburban transport, road passenger transport	6.3	278	7.6%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	6.9%		T
Operation of personal mobility devices, cycle logistics	6.4	48	1.3%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	1.2%		
Infrastructure enabling low-carbon road transport and public transport	6.15	1,302	35.4%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	35.8%	E	
Turnover of taxonomy aligned activities (A.1.)		**1,731**	**47.1%**	**47.1%**	0%	0%	0%	0%	0%	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	46.7%		
of which enabling			35.4%	35.4%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	NA	Yes	Yes	NA	Yes	35.8%	E	
of which transitional			10.4%	10.4%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9.7%		T
A.2. Taxonomy eligible but not taxonomy aligned activities																			
			%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger interurban rail transport	6.1	57	1.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.5%		
Urban and suburban transport, road passenger transport	6.3	43	1.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.2%		
Turnover of taxonomy eligible but not taxonomy aligned activities (A.2.)		100	**2.7%**	**2.7%**	0%	0%	0%	0%	0%								2.7%		
TOTAL A (A.1. + A.2.)		**1,831**	**49.8%**	**49.8%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	0	0	0	0	0	0	0	**49.4%**		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy non-eligible activities (B)		1,842	50.2%																
TOTAL A + B		**3,673**	**100.0%**																

CAPEX

IFRS data				Substantial contribution criteria						DNSH Criteria (Do No Significant 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 activity) (19)	Category (transitional activity) (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	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	6.1	56	8.9%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	3.6%		T
Urban and suburban transport, road passenger transport	6.3	14	2.2%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	2.6%		T
Operation of personal mobility devices, cycle logistics	6.4	3	0.4%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	2.6%		
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	8	1.2%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	1.3%		T
Infrastructure enabling low-carbon road transport and public transport	6.15	165	26.4%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	26.8%	E	
Installation, maintenance and repair of energy efficiency equipment	7.3	0.1	0.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.1%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings	7.4	0.2	0.0%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.1%	E	
Installation, maintenance and repair of renewable energy technologies	7.6	0.0	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	7.7	3.62	0.6%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	NA	NA	Yes	2.9%		
CapEx of taxonomy aligned activities (A.1.)		**249**	**39.8%**							**Yes**	**Yes**	**NA**	**NA**	**NA**	**NA**	**Yes**	**40.0%**		
of which enabling			26.5%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	NA	Yes	Yes	NA	Yes	27.0%	E	
of which transitional			12.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7.5%		T
A.2. Taxonomy eligible but not taxonomy aligned activities																			
			%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger interurban rail transport	6.1	26	4.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.6%		
Urban and suburban transport, road passenger transport	6.3	6	0.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%		
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	9	1.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.1%		
Acquisition and ownership of buildings	7.7	49	7.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.2%		
Manufacture of electronic equipment	1.2	29	4.6%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								6.2%		
CapEx of taxonomy eligible but not taxonomy aligned activities (A.2.)		119	19.0%	14.4%	0.0%	0.0%	0.0%	4.6%	0.0%								19.1%		
TOTAL A (A.1. + A.2.)		**368**	**58.8%**	**54.2%**	**0.0%**	**0.0%**	**0.0%**	**4.6%**	**0.0%**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**59.2%**		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of taxonomy non-eligible activities (B)		258	41.2%																
TOTAL A + B		**626**	**100.0%**																

OPEX

IFRS data				Substantial contribution criteria						DNSH Criteria (Do No Significant Harm)									
Economic activities (1)	Codes (2)	Absolute OpEx (3)	Proportion of OpEx (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 OpEx, year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (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	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Taxonomy aligned																			
Passenger interurban rail transport	6.1	1	0.6%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	0.5%		T
Urban and suburban transport, road passenger transport	6.3	4	1.8%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	Yes	Yes	NA	Yes	1.7%		T
Operation of personal mobility devices, cycle logistics	6.4	2	0.9%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	NA	NA	Yes	NA	Yes	0.9%		
Infrastructure enabling low-carbon road transport and public transport	6.15	160	64.5%	Yes	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	64.0%	E	
OpEx of taxonomy-aligned activities (A.1)		**168**	**67.8%**	67.8%	0.0%	0.0%	0.0%	0.0%	0.0%	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	67.0%		
of which enabling			64.5%	64.5%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	NA	Yes	Yes	NA	Yes	64.0%	E	
of which transitional			2.4%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	2.2%		T
A.2. Taxonomy eligible but not taxonomy aligned activities																			
			%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger interurban rail transport	6.1	0.7	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%		
Urban and suburban transport, road passenger transport	6.3	**1**	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.4%		
OpEx of taxonomy eligible but not taxonomy aligned activities (A.2)		**2**	**0.6%**	**0.6%**	0.0%	0.0%	0.0%	0.0%	0.0%								0.6%		
TOTAL A (A.1. + A.2.)		**170**	**68.4%**	**68.4%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	0	0	0	0	0	0	0	**67.7%**		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx of taxonomy non-eligible activities (B)		78	31.6%																
TOTAL A + B		**248**	**100.0%**																

TURNOVER

	SHARE OF TURNOVER/TOTAL TURNOVER	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	47.1%	49.8%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

CAPEX

	SHARE OF INVESTMENTS/TOTAL INVESTMENTS	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	39.8%	54.2%
CCA	0%	0%
WTR	0%	0%
CE	0%	4.6%
PPC	0%	0%
BIO	0%	0%

OPEX

	SHARE OF COSTS/TOTAL COSTS	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	67.8%	68.4%
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 Sustainability 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 2025 fiscal year.

GENERAL STANDARD DISCLOSURES			
GRI G4 - indicators		Page numbers where indicators can be found	External verification
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of Sustainability to the organisation and the organisation's strategy for addressing it	Pages 6-7	
ORGANISATIONAL PROFILE			
G4-3	Name of the organisation	Cover page	
G4-4	Primary brands, products, and services	Pages 23-27	
G4-5	Location of the organisation's headquarters	Page 255	
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 18, 416-417 (URD)	Pages 262-263 (URD)
G4-7	Nature of ownership and legal form	Page 418 (URD)	
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	Pages 23-27 and 416-417 (URD)	
G4-9	Scale of the organisation	Pages 10-11	Pages 262-263 (URD)
G4-10	Employment numbers (by type of contracts and by gender)	Page 87	
G4-11	Percentage of total employees covered by collective bargaining agreements	Page 90	
G4-12	Description of the organisation's supply chain	Page 72	
G4-13	Any significant changes during the reporting period regarding the organisation's size, structure, share capital, or its supply chain	Pages 12-13 (URD)	
G4-14	Report whether and how the precautionary approach or principle is addressed by the organisation	Pages 137-155, 238-250	
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 73, 86, 90-99, 109-112, 137-155, 238-250	
G4-16	Memberships of associations (such as industry associations) and national or international advocacy organisations	Page 50	
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organisation's consolidated financial statements	Pages 415-417 (URD)	Pages 262-263 (URD)
G4-18	Process for defining the report content and the Aspect Boundaries	Pages 36-50	
G4-19	Aspects Boundaries identified in the process for defining report content	Pages 36-50	
G4-20	Aspect Boundary within the organisation	Pages 36-50	
G4-21	Aspect Boundary outside the organisation	Pages 36-50	
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	Pages 12-13 (URD), 36-37	Pages 133-137
STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholder groups engaged by the organisation	Pages 50-52, 103-111	
G4-25	Basis for identification and selection of stakeholders with whom to engage	Pages 36-52, 103-111	
G4-26	Organisation's approach to stakeholder engagement	Pages 50-52, 103-111	
G4-27	Key themes and concerns raised during discussions with stakeholders and how the Company responds	Pages 36-52, 103-111	
REPORT PROFILE			
G4-28	Reporting period for information provided	Pages 36-37	Pages 133-137
G4-29	Date of most recent previous report	Pages36-37	Pages 133-137
G4-30	Reporting cycle	Pages 36-37	Pages 133-137

GENERAL STANDARD DISCLOSURES			
GRI G4 - indicators		**Page numbers where indicators can be found**	**External verification**
G4-31	Contact point for questions regarding the report or its contents	Page 251 (SR)	
G4-32	Reporting of the "compliance" option the organisation has chosen, GRI Content Index for the chosen option, and reference to the External Assurance Report	Pages 36, 127, 133	
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report	Pages 36-37, 133	
GOVERNANCE			
G4-34	Governance structure of the organisation	Pages 160-198	
ETHICS AND INTEGRITY			
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	Pages 19-20, 90-99,109-111, 138-157, 240-252	

GENERAL STANDARD DISCLOSURES						
GRI G4 - indicators		**Page numbers where indicators can be found**	**Identified omission(s)**	**Reasons for omission**	**Explanation for omission**	**External verification**
CATEGORY: ENVIRONMENT						
MATERIAL ASPECT: ENERGY						
G4-DMA	Generic Disclosures on Management Approach	Pages 60-79				
G4-EN3	Organisation's energy consumption	Pages 63-70 and see our response to the CDP				Pages 133-137
G4-EN6	Reduction in energy consumption	Pages 63-70 and see our response to the CDP				
MATERIAL ASPECT: EMISSIONS						
G4-DMA	Generic Disclosures on Management Approach	Pages 60-79 and see our response to the CDP				
G4-EN15	Direct GHG emissions (Scope 1)	Page 71 and see our response to the CDP				Pages 133-137
G4-EN16	Indirect GHG emissions (Scope 2) relating to energy	Page 71 and see our response to the CDP				Pages 133-137
G4-EN17	Other indirect GHG emissions (Scope 3)	Page 71 and see our response to the CDP				Pages 133-137
G4-EN18	GHG emissions intensity	See our response to the CDP				
G4-EN19	Reduction of GHG emissions	Pages 60-79 and see our response to the CDP				Pages 133-137
MATERIAL ASPECT: EFFLUENTS AND WASTE						
G4-DMA	Generic Disclosures on Management Approach	Page 59				
G4-EN23	Total weight of waste by type and processing method	Page 59				
MATERIAL ASPECT: SUPPLIER ENVIRONMENTAL ASSESSMENT						
G4-DMA	Generic Disclosures on Management Approach	Pages 100-103				
G4-EN32	Percentage of new suppliers checked using environmental criteria	Page 100				

GENERAL STANDARD DISCLOSURES						
GRI G4 - indicators		**Page numbers where indicators can be found**	**Identified omission(s)**	**Reasons for omission**	**Explanation for omission**	**External verification**
CATEGORY: SOCIAL						
SUB-CATEGORY: LABOUR PRACTICES AND DECENT WORK						
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY						
G4-DMA	Generic Disclosures on Management Approach	Pages 96-98				Pages 133-137
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 96-98	Information not reported by gender	The information is currently unavailable		Pages 133-137
MATERIAL ASPECT: TRAINING AND EDUCATION						
G4-DMA	Generic Disclosures on Management Approach					
G4-LA9	Average hours of training per year per employee by gender, and by employee category		Information not reported by gender or employee category	The information is currently unavailable		
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY						
G4-DMA	Generic Disclosures on Management Approach	Pages 87, 92-93				
G4-LA12	Composition of governance bodies and breakdown of employees by professional category, gender, age range, minority status and other diversity markers	Pages 87, 92-93	Information on minorities	The existence of specific legal restrictions	French Law No. 78-17 of 6 January 1978, the "French Data Protection Act" (Article 8)	
MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR LABOUR PRACTICES						
G4-DMA	Generic Disclosures on Management Approach	Pages 100-103				
G4-LA14	Percentage of new suppliers that were screened using labour practices criteria	Page 101				
SUB-CATEGORY: HUMAN RIGHTS						
MATERIAL ASPECT: SUPPLIER HUMAN RIGHTS ASSESSMENT						
G4-DMA	Generic Disclosures on Management Approach	Pages 100-103				Pages 133-137
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	Page 101				
SUB-CATEGORY: COMPANY						
MATERIAL ASPECT: FIGHT AGAINST CORRUPTION						
G4-DMA	Generic Disclosures on Management Approach	Pages 90-91, 109-112				Pages 133-137
G4-SO4	Communication and training on anticorruption policies and procedures	Pages 90-91, 109-112				

CROSS-REFERENCE TABLE TCFD

TOPIC	TCFD RECOMMENDATION	CROSS-REFERENCE WITH THE 2024 SUSTAINABILITY STATEMENT AND THE RESPONSE TO THE 2024 CDP
Governance Provide information on the organisation's governance with regard to climate change risks and opportunities	a) Describe the Board of Director's oversight of climate change risks and opportunities	CDP: - C4. (4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues. URD: - 2.1.1.2.1. Governance overview (GOV-1) / Management bodies - 2.1.1.2.2. Strategic sustainability information provided to governance bodies (GOV-2)
	b) Describe management's role in assessing and managing climate change risks and opportunities	CDP: - C4. (4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals). URD: - 2.1.1.2.1. Governance overview (GOV-1) / Management bodies - 2.1.1.2.5. Risk factors and internal control of ESG data (GOV-5) - 2.1.2.1.3. Transition plan for climate change mitigation (E1-1)
Strategy Providing information on the proven and potential effects of climate change risks and opportunities on the organisation's activities, strategy and financial planning, when this information is material	a) Describe the risks and opportunities related to climate change in the near, medium and long term that have been identified by the organisation	CDP: - C2. (2.1) How does your organisation define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities? - C2. (2.4) How does your organisation define substantive effects on your organisation? - C3. (3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. - C3. (3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. URD: - 2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3) - 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1) - 2.1.2.3. Green Taxonomy: assessing the sustainability of our activities
	b) Describe the impact of climate risks and opportunities on the organisation's activities, strategy and financial planning	CDP: - C5. (5.2) Does your organisation's strategy include a climate transition plan? - C3. (3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. - C3. (3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. - C5. (5.3.1) Describe where and how environmental risks and opportunities have affected your strategy. - C5. (5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning. URD: - 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1) - 2.1.2.1.8. Anticipated financial effects of physical and material transition risks and potential climate-related opportunities (E1-9) - DR with Phase-in
	c) Strategy resilience in different climate scenarios	CDP: - C5. (5.1) Does your organisation use scenario analysis to identify environmental outcomes? - C5. (5.2) Does your organisation's strategy include a climate transition plan? URD: - 2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2) [With respect to the MDR-P] - 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1)

TOPIC	TCFD RECOMMENDATION	CROSS-REFERENCE WITH THE 2024 SUSTAINABILITY STATEMENT AND THE RESPONSE TO THE 2024 CDP
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. (2.1) How does your organisation define short-, medium-, and long-term time horizons in relation to your dependencies, impacts, risks, and opportunities. - C2. (2.2.2) Provide details of your organisation's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities. - C2. (2.4) How does your organisation define substantive effects on your organisation? URD: - 2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1) - 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1)
	b) Climate risk management procedures	CDP: - C2. (2.2.2) Provide details of your organisation's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities. - C2. (2.4) How does your organisation define substantive effects on your organisation? URD: - 2.1.2.1.1. Assessment of material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3 and IRO-1) - 2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2) [With respect to the MDR-P] - 2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4)
	c) Integration of climate risk identification, assessment and management procedures in the Company's overall risk management	CDP: - C2. (2.2.2) Provide details of your organisation's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities. - C2. (2.4) How does your organisation define substantive effects on your organisation? URD: - 2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2) [With respect to the MDR-P] - 2.1.2.1.3. Transition plan for climate change mitigation (E1-1)
Indicators & Targets Publish indicators and targets to assess and manage relevant climate risks and opportunities	a) Indicators used to assess risks and opportunities in accordance with its strategy and risk management procedure	CDP: - C3. (3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. - C3. (3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organisation in the reporting year, or are anticipated to have a substantive effect on your organisation in the future. URD: - 2.1.2.1.4. Actions and targets related to climate change mitigation and adaptation (E1-3 and E1-4) - 2.1.2.1.5. Energy consumption and energy mix (E1-5) - 2.1.2.1.6. Emissions throughout the value chain (E1-6) - 2.1.2.1.8. Anticipated financial effects of physical and material transition risks and potential climate-related opportunities (E1-9) - DR with Phase-in
	b) Declaration of greenhouse gas (GHG) emissions on Scopes 1, 2 & 3 and associated risks	CDP: - C7. (7.6) / (7.7) What were your organisation's gross global Scope 1 & Scope 2 emissions in metric tons CO2e? - C7. (7.8) Account for your organisation's gross global Scope 3 emissions, disclosing and explaining any exclusions. URD: - 2.1.2.1.6. Emissions throughout the value chain (E1-6)
	c) Objectives used to manage climate risks and opportunities and the performance achieved against objectives	CDP: - C7. (7.53.1) / (7.53.2) Provide details of your absolute/intensity emissions targets and progress made against those targets. - C7. (7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production. - C7. (7.54.3) Provide details of your net-zero. URD: - 2.1.2.1.2. Climate change: Our climate policies (E1-1 and E1-2) [With respect to the MDR-P] - 2.1.2.1.3. Transition plan for climate change mitigation (E1 1)

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852

Year ended 31 December 2025

To the General Assembly,

This report is issued in our capacity as statutory auditor of JCDecaux SE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 31 December 2025 and included in section *2.1 Sustainability Statement* in the group management report.

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, JCDecaux SE is required to include the above-mentioned information in a separate section of the group management report. This information enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- Compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by JCDecaux SE to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- Compliance of the sustainability information included in section *2.1 Sustainability Statement* of the group management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "*Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by JCDecaux SE in the group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of JCDecaux SE, in particular it does not provide an assessment, of the relevance of the choices made by JCDecaux SE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the group management report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

It does not cover the entity's compliance with the legal and regulatory provisions relating to the vigilance plan published pursuant to Article L. 225-102-1 of the French Commercial Code.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the group management report.

Compliance with the requirements set out in the ESRS of the process implemented by JCDecaux SE to determine the information reported, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- The process defined and implemented by JCDecaux SE, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section *2.1 Sustainability Statement* of the group management report, and
- The information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by JCDecaux SE with the ESRS.

<u>Emphasis of matter(s)</u>

Without qualifying the conclusion expressed above, we draw your attention to the information provided in section *2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)* in the management report *or* group management report related to, notably, the scope included in the value chain consideration as described.

Elements that received particular attention

- **Concerning the identification of impacts, risks and opportunities**

The information on the identification of impacts, risks and opportunities is provided in section *2.1.1.4.1. Procedure for identifying and assessing material impacts, risks and opportunities (IRO-1)* of the Group's management report.

We reviewed the process implemented by the entity to identify actual or potential impacts (negative or positive), risks and opportunities ("IROs"), actual or potential, in relation to the sustainability issues mentioned in paragraph AR 16 of the "Application requirements" of ESRS 1 and, where applicable, those specific to the entity.

We assessed the completeness of the activities included in the scope covered by the identification of IRO.

In particular, we assessed the steps taken by the entity to determine its impacts and dependencies, which may be a source of risks or opportunities, including the dialogue implemented, where applicable, with stakeholders.

We reviewed the entity's mapping of identified IROs, including a description of their distribution within the entity's own activities and value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the entity and, where applicable, with the risk analyses carried out by the entities of the Group.

We :

- Assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity with available sector analyses;
- Assessed how the entity has taken into account the different time horizons, particularly with regard to climate issues;
- Assessed whether the entity has taken into account the risks and opportunities that may arise from both past and future events as a result of its own activities or business relationships, including actions taken to manage certain impacts or risks.

Compliance of the sustainability information included in section 2.1 Sustainability Statement of the group management report with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- The disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section *2.1 Sustainability Statement* of the group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- The presentation of this information ensures its readability and understandability;
- The scope chosen by JCDecaux SE for providing this information is appropriate; and
- On the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section *2.1 Sustainability Statement* of the group management report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter(s)

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the group management report relating to :

- the period of reference retained (non-calendar fiscal year) from which is derived certain reported information, and, notably the breakdown of headcount and electricity consumption, as mentioned in the section 2.1.1.1 Information related to our reporting and its scope.

Elements that received particular attention

We present hereafter elements that received particular attention with regards to the compliance of this information with the ESRS.

Information provided in application of environmental standards (ESRS E1 to E5)

The information published on climate change (ESRS E1) is mentioned in 2.1.2.1. Deploy an ambitious Climate Strategy targeting Net Zero (ESRS E1) in the group management report.

We present below the information to which we have paid particular attention concerning the compliance of this information with the ESRS.

Our work consisted in particular in:

- On the basis of interviews conducted with the management or persons concerned, in particular those responsible for climate issues, the management in "R&D, Ecodesign and product architecture", we assessed whether the description of policies, actions and targets implemented by the entity covers the following areas: climate change mitigation, adaptation to climate change and renewable energies.
- To assess the appropriateness of the information presented in notes 2.1.2.1. Deploy an ambitious Climate Strategy targeting Net Zero (ESRS E1) of the environmental section of the sustainability information included in the Group management report, and its overall consistency with our knowledge of the entity.

Concerning the information published in respect of greenhouse gas emissions:

- We reviewed the internal control and risk management procedures implemented by the entity to ensure the conformity of the information published;
- We assessed the consistency of the scope considered for the assessment of the greenhouse gas emissions balance sheet with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- We reviewed the greenhouse gas emissions inventory protocol used by the entity to draw up the greenhouse gas emissions balance sheet, and have assessed its application to a selection of emissions categories and sites, for scope 1 and scope 2.
- With regard to Scope 3 emissions, we assessed:
  - The justification for the inclusion and exclusion of the various categories, and the transparency of the information provided in this respect,
  - The information gathering process.
- We assessed the appropriateness of the emission factors used and the related conversion calculations, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and in the quality of the external data used;
- We have interviewed management to understand the main changes in business activities during the year that are likely to have an impact on the greenhouse gas emissions balance sheet;

- For physical data (such as energy consumption), we reconciled, on a test basis, the underlying data used to draw up the greenhouse gas emissions balance sheet with the supporting documents;
- We performed analytical procedures;
- Concerning the estimates used by the group in the preparation of its greenhouse gas emissions, which we considered to be structuring:
  - Through discussions with management, we were informed of the methodology used to calculate the estimated data and the sources of information on which these estimates are based;
  - We have assessed whether the methods have been applied consistently or whether there have been any changes since the previous period, and whether these changes are appropriate;
- We have verified the arithmetical accuracy of the calculations used to establish this information.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by JCDecaux SE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- The compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- On the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We present hereafter elements that received particular attention with regards to the compliance with the reporting requirements relating to the Taxonomy framework.

The information published relating to Taxonomy is mentioned in 2.1.2.3. Green Taxonomy: assessing the sustainability of our activities and Appendix 2: green taxonomy regulatory tables in the group management report.

Concerning the eligibility of activities

Our chief work relating to this information consisted in:

- On the basis of interviews conducted with the management or persons deemed appropriate:
  - We reviewed the collection and compilation process for qualitative and quantitative information relating to the publication of Taxonomy information in the sustainability statement,
  - We examined the available underlying documentation,
  - We performed procedures in order to verify the proper consolidation of the data.
- We assessed the appropriateness of the information presented in the section 2.1.2.3. Green Taxonomy: assessing the sustainability of our activities and Appendix 2: green taxonomy regulatory tables in the group management report and the overall consistency of the information based on our knowledge of the group.

Concerning the alignment of eligible activities

Our chief work relating to this information consisted in:

- On the basis of interviews conducted with the management or persons deemed appropriate:
  - We reviewed the collection and compilation process for qualitative and quantitative information relating to the publication of Taxonomy information in the sustainability statement,
  - We examined the available underlying documentation,
  - We performed procedures in order to verify the proper consolidation of the data.
- We assessed the appropriateness of the information presented in the section 2.1.2.3. Green Taxonomy: assessing the sustainability of our activities and Appendix 2: green taxonomy regulatory tables in the group management report and the overall consistency of the information based on our knowledge of the group.

Key performance indicators and accompanying information

- We assessed whether the methods and hypotheses used by the entity to determine the published information is appropriate with regard to the Taxonomy framework,
- we examined, on a test basis, the underlying documentation with the corresponding information.

Neuilly-sur-Seine, 12 March 2026

French original signed by

The statutory auditor

Grant Thornton
Membre français de Grant Thornton International

Vincent Frambourt
Associé

2.2. DEPLOYMENT OF OUR VIGILANCE APPROACH

2.2.1. A VIGILANCE APPROACH INVOLVING ALL GROUP STAKEHOLDERS

Long concerned about the human, social and environmental impact of its activities on its employees and stakeholders, since 2018 JCDecaux has been deploying a continuous Vigilance approach, in line with the applicable legal framework and its ambitious ESG 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.*), and for its development and monitoring, which mobilise several cross-functional departments, based on a framework and dedicated structures (*2.5.1.2.*).

2.2.1.1. Governance bodies

- Created in 2018, the Group Vigilance Committee is specifically in charge of drawing up the annual Vigilance Plan, presenting it to the Ethics and CSR Committee, and monitoring its implementation (mid-year and year-end), as well as the processing the alerts reported to it. It ensures the monitoring of action plans in connection with the major extra-financial risks addressed as part of the CSRD exercise (for more details, refer to *2.2.2.2. Our tools & resources* of this Document).
- Each year, JCDecaux SE's Executive Board approves the Vigilance Plan prepared by the Committee and approved in advance by the Ethics and CSR Committee (see below) 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 and CSR Committee approves the annual Vigilance Plan and, since 2023 has also monitored issues related to ESG on behalf of the Supervisory Board, in order to better understand the topics and the way in which the Company handles them.
- 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.

2.2.1.2. Dedicated structures & guidelines

<table>
<tr><th></th><th></th><th>SPECIALISED COMMITTEES</th><th>OPERATIONAL DIVISIONS</th><th>TRANSVERSAL FUNCTIONS</th><th>GUIDELINES</th></tr>
<tr><td rowspan="2">HUMAN RIGHTS</td><td>GROUP</td><td>The ICFSV Committee, led by the Human Resources & International Projects Department, provides governance of the monitoring of the Fundamental Social Values.</td><td>Human Resources Department - International Projects</td><td rowspan="2">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 oversees the development and availability of the whistleblowing system.</td><td>EXTERNAL
Principles of the United Nations Global Compact (since 2015)
INTERNAL
International Charter of Fundamental Social Values (2020 edition)
Group Social Policy (2023 edition)</td></tr>
<tr><td>SUPPLIERS & SUBCONTRACTORS</td><td></td><td>Purchasing, Inventories & Production Department</td><td>INTERNAL
Supplier Code of Conduct (2022 edition)</td></tr>
<tr><td rowspan="2">HEALTH & SAFETY</td><td>GROUP</td><td>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.</td><td>International Operations Department</td><td rowspan="2">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.
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International Charter of Fundamental Social Values (2018)
Group Social Policy (2023 edition)
Priority "Towards a responsible business environment" (2030 ESG Strategy)
JCDecaux Health & Safety Policy statement
GRHS.001 Group Health & Safety Minimum Requirements</td></tr>
<tr><td>SUPPLIERS & SUBCONTRACTORS</td><td></td><td>SUPPLIERS & SUBCONTRACTORS
Purchasing, Inventories & Production Department
SUBCONTRACTORS
International Operations Department</td><td>INTERNAL
Supplier Code of Conduct (2022)
Priority "Towards a responsible business environment" (2030 ESG Strategy)</td></tr>
<tr><td rowspan="2">ENVIRONMENT</td><td>GROUP</td><td>The Environment Committee is managed by the Department of Sustainability & Quality and is sponsored by the Chief Financial Officer, Information Systems & Administration, a member of the Executive Board. This Committee coordinates and validates all actions aimed at improving the environmental footprint of the Group, before approval by the Executive Board</td><td>Department of Sustainability & Quality
Purchasing, Inventories & Production Department
International Operations Department</td><td rowspan="2">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.
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Principles of the United Nations Global Compact (since 2015)
INTERNAL
"Towards an optimised environmental footprint" ambition (2030 ESG Strategy)</td></tr>
<tr><td>SUPPLIERS & SUBCONTRACTORS</td><td></td><td>Purchasing, Inventories & Production Department</td><td>INTERNAL
Supplier Code of Conduct (2022 edition)</td></tr>
</table>

2.2.2. REPORT ON THE IMPLEMENTATION OF THE 2025 VIGILANCE PLAN & OBJECTIVES OF THE 2026 VIGILANCE PLAN

2.2.2.1. Our achievements in 2025 and objectives for 2026

In accordance with its annual commitments, the JCDecaux Group has taken the necessary steps to prepare and make public its 2026 Vigilance Plan in the 2025 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 2025 and precisely lists the objectives assigned for 2026, based notably on the procedures and reference texts in force within the Group (International Charter of Fundamental Social Values, Group Social Policy, United Nations Global Compact and Supplier Code of Conduct).

Details of the actions carried out in 2025 and the objectives projected for 2026 are provided in the Appendix 1 of this Document.

Report on the 2025 Vigilance Plan: a sustained effort to promote the Group's Vigilance culture

In 2025, a substantial effort was made to ensure the achievement of the Vigilance objectives assigned by the annual Plan.

Emphasis was placed on:

- the deployment of a risk mapping even more suited to the different Business and Country configurations:
  - by finalising the overhaul of the purchasing risk mapping initiated in 2024 (Purchasing/Internal Audit functions),
  - through the implementation of a double materiality analysis for the second year running, a prerequisite of the CSRD, in order to identify material Impacts, Risks and Opportunities for the Group (Sustainability and Quality function);
- the subsidiaries' knowledge and compliance with the values, principles and commitments of the International Charter of Fundamental Social Values, by means of corrective action plans carried out following the biannual survey for the 2023-2024 period, and through the launch of the biannual survey for the 2025-2026 period (Human Resources & International Projects function);
- the dissemination of Health & Safety standards to subsidiaries and subcontractors, through the completion in 2025 of 10 face-to-face or remote audits and four meetings of the Health and Safety Committee, as well as the continued deployment of a health and safety awareness-raising campaign with area and country managers, and a dedicated health and safety campaign for all employees [International Operations function];
- the signature by 100% of the Directors and Chief Financial Officers of the annual countries of representation letter on compliance and proper dissemination of the Group's Charters, Codes and procedures in connection with the Compliance policy [Legal/Compliance function];
- the signature by 100% of new suppliers and key suppliers of the Supplier Code of Conduct;
- the implementation of the second CSRD exercise and the completion of the second Sustainability statement by the sustainability auditor Grant Thornton [Sustainability & Quality function];
- continued deployment of the Group's 2030 ESG Strategy, enhanced by an ambitious Climate Strategy (Sustainability and Quality function);
- 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 & International Projects / Sustainability & 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 & International Projects / Legal and Compliance functions)
  - 100% of new buyers having followed a specific training course in Responsible purchasing (Purchasing, Inventories & Production / Human Resources & International Projects / Sustainability & Quality functions).

2026 Vigilance Plan: a marked effort to raise awareness and integrate the Vigilance approach in the Group's strategies

In 2026, the Group will maintain and step up its efforts, in particular to:

- strengthen, in synergy with the new Purchasing risk mapping, the analysis of climate risks as well as the double materiality analysis within the framework of the annual CSRD exercise, in order to identify material Impacts, Risks and Opportunities for the Group (Purchasing, Inventories & Production, Internal Audit & Sustainability and Quality functions);
- ensure with the support of the ICFSV Committee: the management and monitoring of the corrective action plans defined on the basis of the results of the 2023-2024 biennial survey, as well as the continuation of the 2025-2026 biennial survey, with regard to the compliance of subsidiaries with the International Charter of Fundamental Social Values (Human Resources & International Projects function);
- continue the general audit plan and health and safety of subsidiaries and subcontractors with ever more in-depth audit missions (Internal Audit function);
- ensure the proper diffusion of the Vigilance culture within the Group, by continuing the significant internal training and awareness-raising efforts, in particular among new employees and exposed functions such as buyers and operational management, through existing programmes and those in the preparation phase (Purchasing - Inventories & Production, Legal/Compliance and Human Resources & International Projects);
- ensure the proper functioning of the new whistleblowing system implemented in 2024 and effective processing of reports from employees and stakeholders, in accordance with the published procedures, with the support of the Compliance Officers in the countries [Legal / Compliance function]; and
- continue to implement the Group's 2030 ESG and Climate Strategies with, respectively the Environment Committee and the ESG Programmes Committee (Sustainability and Quality function).

In 2026, the Group intends to continue to mobilise its teams around the world, to promote the full implementation of its Vigilance approach, both internally with regard to all employees as well as its suppliers, customers and subcontractors.

2.2.2.2. Our tools & resources

The Ethics and CSR Committee

Initially dedicated since 2001 to monitoring ethical issues and, more specifically, compliance with the Fundamental Ethical Rules described in the Group Code of Ethics, the Ethics and CSR Committee has paid particular attention, since 2023, to the ESG strategy and the Climate Strategy of the Company 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 ESG, more specifically to:

- ensure that ESG issues are taken into account by the Group and, in particular, the proper deployment and application of the International Charter of Fundamental Social Values and the Group Social Policy;
- review ESG risks related to the Group's activities;
- review the Group's ESG 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 Sustainability statement prepared under Order No. 2023-1142 of 6 December 2023 and Decree No. 2023-1394 of 30 December 2023, and the Vigilance Plan drawn up and published in accordance with the law of 27 March 2017 on the duty of care 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, the Group Social Policy and the Code of Conduct for OOH Display) 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 actions 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 "ESG" objectives.

The Vigilance Committee & whistleblowing mechanism

A dedicated body

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

Its actions are 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 and approved by the CERSE in their respective areas of expertise (for more details, see 2.2.1.1., of this Document).

Extended responsibilities

The Committee's main duties are: (i) drawing up the annual Vigilance Plan and regularly ensuring its implementation by preparing an implementation report, (ii) monitoring the major extra-financial risks, (iii) participating in preparing the work of the Ethics and CSR Committee for ESG matters, (iv) processing the reports received via the Group whistleblowing procedure, and (v) taking up any issue related to the Group's International Charter of Fundamental Social Values, the Group Social Policy, the United Nations Global Compact and/or the whistleblowing and reporting mechanism, and making any recommendations on this subject to the Ethics and CSR Committee and the Executive Board that it deems necessary.

Rigorous monitoring of the Vigilance programme

The Vigilance Committee met three times in 2025, at the beginning of the year to approve the 2024 Vigilance Plan and approve the draft 2025 Vigilance Plan, in July to review its implementation at mid-year, and in September to participate in the preparation of the work of the Ethics and CSR Committee. It was also kept informed by its Secretariat of reports completed in 2025 and the follow-up (see below).

Satisfactory implementation of the whistleblowing system

In order to ensure an effective and consistent implementation of the whistleblowing system in all Group subsidiaries, in accordance with the French legal and regulatory framework (and local for certain countries), the corresponding procedure for collecting and processing reports provides for the possibility of completing a form via the external dedicated platform on the intranet sites of all our subsidiaries (also accessible via a QR code displayed in business premises); it also provides that any report made by any other means (oral, written, email) will be taken into account. Each report is processed by the Country Compliance Officer with the support of the Group Compliance Department and, if necessary, internal resources, in strict compliance with the security, confidentiality and non-retaliation guarantees provided to the whistleblower.

In 2025, the Committee examined 27 alerts for which it was competent, involving 13 subsidiaries in Africa, Latin America, Asia, Europe and the Middle East concerning situations of potential breach of the Vigilance rules in the following areas: wage discrimination or discrimination based on gender or sexual orientation, moral or sexual harassment or 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 Secretariat received 67 reports in respect of which it noted the Committee's unsuitability (e.g., advertising campaign content, driving, vandalism), sent for processing to the relevant operational departments. All files opened in 2025 have now been closed except for three, which are still monitored locally and for which the Committee is kept regularly informed.

The significant increase in the number of alerts processed, mainly via the external whistleblowing platform, confirms its deployment and reflects a good overall knowledge of its existence and its mode of operation by employees, and its promotion by committed management.

The reference corpus

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

International Charter of Fundamental Social Values

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 the proper dissemination and application of the Charter within the subsidiaries: 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 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 an adequate 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 each subsidiary's intranet, or on request from the Human Resources Department concerned. It is also the subject of a specific training module, validated by 100% of current employees connected to the Group's Information Systems, and is included in the JCDecaux 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 new suppliers and key 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 2022, this Code 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 2025, 100% of new suppliers and key suppliers had ratified the Code of Conduct of Suppliers (2022 edition).

Code of Conduct for OOH Display

Since 2022, the Group has renewed through a Code of Conduct for OOH 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.

Group Social Policy

Since 2023, the Group has defined a common set of commitments in terms of Human Resources, with reference to the standards of the International Labour Organization. This Social Policy is based on three strategic pillars: valuing, caring for and supporting the development of all our employees. It applies to all employees in all subsidiaries and controlled companies of the Group.

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 2025 VIGILANCE PLAN AND 2026 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 JCDecaux SE management report included in the 2025 Universal Registration Document, the 2026 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 2025 and precisely lists the objectives assigned for 2026, based on the Group's Sustainability 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 2025 and the objectives assigned for 2026 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, and
(5) A system for monitoring the measures implemented.

Governance bodies

- Created in 2018, the **Group Vigilance Committee**, an Executive Board Committee, is more specifically in charge of preparing and monitoring the annual Vigilance Plan as part of the work of the **Ethics and CSR Committee (CERSE).** It also participates in the processing of alerts and the monitoring of action plans in connection with the major extra-financial risks identified by the Sustainability statement produced as part of the CSRD (for more details, please refer to *2.2.2.2. "Our tools & resources" of this Document*). Since 2023, it has participated in the preparatory work for the meetings of the **Ethics and CSR Committee (CERSE)**, a Supervisory Board Committee whose remit includes the development and monitoring of the ESG policy, and reports to the Executive Board.
- 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	The **ICFSV Committee**, led by the Human Resources & International Projects Department, ensures the governance of the follow-up of the Fundamental Social Values.	Human Resources & International Projects 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** is in charge of compliance monitoring 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) Group Social Policy (2023 edition)
HUMAN RIGHTS	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 & 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** ensures the development and maintenance of alert tools	INTERNAL • International Charter of Fundamental Social Values (2020 edition) • Group Social Policy (2023 edition) • Priority "Towards a responsible business environment" (2030 ESG Strategy) • JCDecaux Health & Safety Policy statement (2023 edition) • GRHS.001 Group H&S Minimum Requirements
HEALTH & SAFETY	SUPPLIERS & SUBCONTRACTORS		SUPPLIERS Purchasing, Inventories & Production Department SUBCONTRACTORS International Operations Department		INTERNAL • Supplier Code of Conduct (2022 edition) • Priority "Towards a responsible business environment" (2030 ESG Strategy)
ENVIRONMENT	GROUP	The **Climate Committee** is managed by the Sustainability and Quality Department and is sponsored by the Chief Financial Officer, Information Systems & Group Operations, a member of the Executive Board. 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 **Sustainability and Quality Department** 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 • Priority "Towards an optimised environmental footprint" (2030 ESG Strategy) • Climate trajectory validated by SBTi
ENVIRONMENT	SUPPLIERS & SUBCONTRACTORS		Purchasing, Inventories & Production Department		INTERNAL Supplier Code of Conduct (2022 edition)

(1) RISK MAPPING

HUMAN RIGHTS	
GROUP	**SUPPLIERS & SUBCONTRACTORS**
• 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*". A prerequisite for the CSRD, the double materiality analysis has been implemented since 2024 to identify material Impacts, Risks and Opportunities (IROs) for the Group. • Description Operating in nearly 80 countries, with 21.4% of its FTEs 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 issue is described in the Sustainability statement (ESRS S1) in chapter *2.1.3.1.5. Human rights.* • 2025 Review/report & 2026 Plan [Internal Audit / Sustainability / Finance] ACHIEVED IN 2025 The Group risk mapping was updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2025 to identify material Impacts, Risks and Opportunities for the Group. 2026 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). The audit of the double materiality analysis process will be finalised in early 2026.	• Methodology Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group's risk mapping, the process of which is described in the chapter "*Risk management policy*", section *"Identification of risks*". The challenges related to the value chain were also taken into account in the double materiality analysis. • Description Suppliers are at the heart of the Group's quality processes. Some of these suppliers are located in countries that have not ratified all the Fundamental Conventions of the International Labour Organization. The management of this risk is described in chapter *2.1.3.2. Responsible value chain (ESRS S2)* of the Sustainability statement. • 2025 Review / Report & 2026 Plan [Internal Audit / Purchasing] ACHIEVED IN 2025 The implementation of the recommendations resulting from the study by Deloitte of Purchasing risks continued, finalising the overhaul of the methodology used and strengthening its governance. The new Purchasing risk mapping now includes 21 identified risks, together with action plans for eight priority identified risks, validated and assessed by a panel of representatives from several Corporate departments and subsidiaries. A prerequisite for the CSRD, the double materiality analysis was implemented in 2025 to identify material Impacts, Risks and Opportunities (IROs) for the Group. The audit of the double materiality analysis process has been finalised. 2026 OBJECTIVES The update of 21 Purchasing risk sheets and action plans for nine priority Purchasing risks is planned for the first half of the year. After presentation to and validation by the Vigilance Committee and the CERSE, the impact assessment and deployment in geographical areas and purchasing categories will be implemented. The audit of the double materiality analysis process will be finalised in 2026.
Also refer to: • in *the Risk management policy chapter, Part 1 Risk identification and Part 2 Risk factors* • *section 2.1.3.1.5. Human Rights (ESRS S1 chapter of the Sustainability statement)*	*Also refer to:* • *in the Risk management policy chapter, Part 1 Risk identification and Part 2 Risk factors* • *section 2.1.3.2. Responsible value chain (ESRS S2) of the Sustainability statement*

HEALTH & SAFETY	
GROUP	**SUPPLIERS & SUBCONTRACTORS**
• **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*". A prerequisite for the CSRD, the double materiality analysis was implemented in 2024 to identify material Impacts, Risks and Opportunities for the Group. • **Description** JCDecaux's operations and field staff represented approximately 50% of the Group's total workforce in 2024. 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 issue is described in the Sustainability statement in chapter *2.1.3.1.8. Promote an exemplary Health & Safety culture* • **2025 Review / Report & 2026 Plan** [Internal Audit / Sustainability / Finance] ACHIEVED IN 2025 The Group risk mapping was updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2025 to identify material Impacts, Risks and Opportunities for the Group. 2026 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). The audit of the double materiality analysis process will be finalised in early 2026.	• **Methodology** Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group's risk mapping, the process of which is described in the chapter "*Risk management policy", section "Identification of risks"*. The challenges related to the value chain were also taken into account in the double materiality analysis. • **Description** Operations subcontractors are at risk of the same accidents and incidents as JCDecaux's operational and field employees. The management of this issue is described in the Sustainability statement (ESRS S2) in chapter *2.1.3.2. Responsible value chain*. • **2025 Review / Report & 2026 Plan** [Internal Audit / Purchasing] ACHIEVED IN 2025 The implementation of the recommendations resulting from the study by Deloitte of Purchasing risks has continued, with the aim of overhauling the methodology used and strengthening its governance and dedicated resources. The new Purchasing risk mapping now includes 21 identified risks, together with action plans for nine priority identified risks, validated and assessed by a panel of representatives from several Corporate departments and subsidiaries. The challenges related to the value chain were also taken into account in the double materiality analysis. 2026 OBJECTIVES The update of 21 Purchasing risk sheets and action plans for nine priority Purchasing risks is planned for the first half of the year, as well as a redefinition of the concept of key supplier. After presentation to and validation by the Vigilance Committee and the CERSE, the impact assessment and deployment in geographical areas and purchasing categories will be implemented. The audit of the double materiality process for 2026 will be finalised.
Also refer to: • *in the Risk management policy chapter, Part 1 Risk identification and Part 2 Risk factors* • *section 2.1.3.1.8. Promote an exemplary Health & Safety culture of the Sustainability statement (ESRS S1)*	*Also refer to:* • *in the Risk management policy chapter, Part 1 Risk identification and Part 2 Risk factors* • *section 2.1.3.2. Responsible value chain (ESRS S2) of the Sustainability statement*

ENVIRONMENT	
GROUP	**SUPPLIERS & SUBCONTRACTORS**
• **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"*. A prerequisite for the CSRD, the double materiality analysis was implemented in 2025 to identify material Impacts, Risks and Opportunities for the Group. • **Description** Environmental issues are fully integrated into the 2030 ESG Strategy, and climate issues (Mitigation, Adaptation and Energy consumption) have been identified as material risks following the double materiality analysis (see Sustainability statement *2.1.2. Towards an optimised environmental footprint*). • **2025 Review / Report & 2026 Plan** [Internal Audit / Sustainability / Intern. Operations] ACHIEVED IN 2025 The Group risk mapping was updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). A prerequisite for the CSRD, the double materiality analysis was implemented in 2025 to identify material Impacts, Risks and Opportunities for the Group. A specific analysis of climate-related risks and opportunities (TCFD: Task Force on Climate-related Financial Disclosure) was also carried out. 2026 OBJECTIVES The Group risk mapping will be updated and presented to the relevant governance bodies (Vigilance Committee, CERSE, Audit Committee, Executive Board and Supervisory Board). The audit of the double materiality analysis process will be finalised in early 2026.	• **Methodology** Vigilance risks, and in particular risks specific to each family of key purchases considered as strategic or particularly at risk, are incorporated in the Group's risk mapping, the process of which is described in the chapter "*Risk management policy*", section *"Identification of risks"*. • **Description** The environmental challenges in our value chain are fully integrated into the 2030 ESG Strategy (see Sustainability statement *2.1.2. Towards an optimised environmental footprint* and *2.1.4.2. Management of relationships with suppliers (DR G1-2)*). • **2025 Review / Report & 2026 Plan** [Internal Audit / Sustainability / Intern. Operations] ACHIEVED IN 2025 The implementation of the recommendations resulting from the study by Deloitte of Purchasing risks continued, finalising the overhaul of the methodology used and strengthening its governance and dedicated resources. The new Purchasing risk mapping now includes 21 identified risks, together with action plans for eight priority identified risks, validated and assessed by a panel of representatives from several Corporate departments and subsidiaries. The challenges related to the value chain were also taken into account in the double materiality analysis. 2026 OBJECTIVES The update of 21 Purchasing risk sheets and action plans for nine priority Purchasing risks is planned for the first half of the year, as well as a redefinition of the concept of key supplier. After presentation to and validation by the Vigilance Committee and the CERSE, the impact assessment and deployment in geographical areas and purchasing categories will be implemented. The audit of the double materiality analysis process for 2026 will be finalised.
Also refer to: • *the chapter "Risk management policy", Part 1 "Identification of risks"* • *in chapter 2.1.2. For an optimised environmental footprint of the Sustainability statement (ESRS E1)*	*Also refer to:* • *the chapter "Risk management policy", Part 1 "Identification of risks"* • *in chapter 2.1.2. For an optimised environmental footprint of the Sustainability statement (ESRS E1)* • *in chapter 2.1.4.2. Management of relationships with suppliers (G1-2)*

(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, subcontractors and partners with which it has an established commercial relationship.

HUMAN RIGHTS

GROUP

- **Compliance of the subsidiaries with the principles of the International Charter of Fundamental Social Values [Human Resources]**

It is assessed through a bi-annual survey of all subsidiaries.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Corrective action plans were put in place when deemed appropriate to address the results of the biennial campaign conducted for the years 2023-2024, with most of the "non-alignment" points identified relating to working hours and discrimination in hiring due to local regulations. These plans have been implemented, except for those relating to the duration of working hours, which are the subject of an in-depth study that has not yet been finalised.

A new biennial survey covering the years 2025-2026 was also launched.

2026 PLAN

2026 OBJECTIVES

The implementation and monitoring of the corrective action plans defined as part of the assessment of the 2023-2024 biennial survey and the ongoing 2025-2026 biennial survey will continue in 2026.

- **Group Extra-Financial Performance** [Sustainability]

The social indicators related to the Group's activity are managed as part of extra-financial reporting and have been supplemented by material CSRD data points.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Sustainability.

The sustainability auditor (Grant Thornton), selected in 2024 as part of the implementation of the first CSRD exercise, carried out the audit of the Sustainability statement.

2026 PLAN

2026 OBJECTIVES

The monitoring of key performance indicators by the departments concerned will be continued, coordinated by the Department of Sustainability.

- **Annual self-assessment of subsidiaries** [Internal Audit]

This is carried out by the Internal Audit Department and incorporates issues around significant extra-financial risks.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

79 countries/subsidiaries were concerned in 2025.

The internal control checklist, updated in 2024, and primarily incorporating the new ESG controls, was used while a new ESG internal control manual was finalised, with the support of Deloitte.

2026 PLAN

2026 OBJECTIVES

The self-assessment of subsidiaries will be updated, on a similar scope, and the new recently finalised ESG internal control manual will be used.

- **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.

SUPPLIERS & SUBCONTRACTORS

- **Compliance of key suppliers (*) with the Supplier Code of Conduct [Purchasing]**

Key suppliers (*) are subject to a regular assessment and an on-site audit every five years using a scorecard incorporating relevant social and environmental challenges.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025.

2026 PLAN

2026 OBJECTIVES

The Code of Conduct of Suppliers will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2026.

(*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500,000/year 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)*

- **Group Extra-Financial Performance** [Sustainability]

The social indicators related to the Group's activity are managed as part of extra-financial reporting and have been supplemented by material CSRD data points.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Sustainability.

The sustainability auditor (Grant Thornton), selected in 2024 as part of the implementation of the first CSRD exercise, carried out the audit of the Sustainability statement.

2026 PLAN

2026 OBJECTIVES

The monitoring of key performance indicators by the departments concerned will be continued, coordinated by the Department of Sustainability.

- **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.

HUMAN RIGHTS

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The audit strategy implemented since 2022 was continued in 2025, with 14 country control missions on site and three *ad hoc* missions.

2026 PLAN

2026 OBJECTIVES

12 on-site country audit missions are planned, as well as one *ad hoc* mission.

Also refer to:

- *section 2.1.3.1.5. Human Rights (chapter ESRS S1 of the Sustainability statement)*
- *point (1) "Risk mapping" above*
- *point (3) "Mitigating risks & preventing serious breaches" below*

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The audit strategy implemented since 2022 was continued in 2025, with 14 country control missions on site and three *ad hoc* missions.

2026 PLAN

2026 OBJECTIVES

12 on-site country audit missions are planned, as well as one *ad hoc* mission.

Also refer to:

- *section 2.1.3.2. Responsible value chain (ESRS S2) of the Sustainability statement*
- *point (1) "Risk mapping" above*
- *point (3) "Mitigating risks & preventing serious breaches" below*

HEALTH & SAFETY

GROUP

- **Health & Safety Audit Programme for Subsidiaries** [International Operations]

Its purpose is to assess the maturity of subsidiaries in terms of the Group's Health & Safety standards.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Ten subsidiary Health & Safety audits were carried out remotely and/or on site. Ten other audits were carried out by the regional teams following the Group process.

2026 PLAN

2026 OBJECTIVES

A programme of 11 Corp. audit missions has been defined, which will be supplemented by audits carried out locally, according to the Group process, by the regional teams.

- **Group Extra-Financial Performance** [Sustainability]

Social indicators associated with the Group's operations are managed as part of extra-financial reporting.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Sustainability.

A second annual CSRD exercise has been completed, and the audit of the Sustainability statement for 2025 was carried out by Grant Thornton.

2026 PLAN

2026 OBJECTIVES

The monitoring of key performance indicators by the departments concerned will be continued, coordinated by the Department of Sustainability.

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.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The audit strategy implemented since 2022 was continued in 2025, with 14 country control missions on site and three *ad hoc* missions.

SUPPLIERS & SUBCONTRACTORS

OPERATIONS SUBCONTRACTORS

- **SubContractor Inspection Programmes carried out locally by the Subsidiaries** [International Operations]

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Subcontracting management audits included in the audits of subsidiaries.

2026 PLAN

2026 OBJECTIVES

The management of subcontracting will be monitored as part of the audit programme.

- **Group Extra-Financial Performance** [Sustainability]

Social indicators associated with the Group's operations are managed as part of extra-financial reporting.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Sustainability.

A second annual CSRD exercise has been completed, and the audit of the Sustainability statement for 2025 was carried out by Grant Thornton.

2026 PLAN

2026 OBJECTIVES

The monitoring of key performance indicators by the departments concerned will be continued, coordinated by the Department of Sustainability.

SUPPLIERS

- **Compliance of key suppliers (*) with the Code of Conduct of Suppliers**[Purchasing]

Key suppliers (*) are subject to a regular assessment and an on-site audit every five years using a scorecard incorporating relevant social and environmental challenges.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025.

HEALTH & SAFETY	
2026 PLAN 2026 OBJECTIVES 12 on-site country audit missions are planned, as well as one *ad hoc* mission.	**2026 PLAN** 2026 OBJECTIVES The Code of Conduct of Suppliers will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2026. (*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500,000/year 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)*
Also refer to: • *section 2.1.3.1.8. Promote an exemplary Health & Safety culture (ESRS S1)* • *point (2) "Risk mapping" above* • *point (3) "Mitigating risks & preventing serious breaches" below*	*Also refer to:* • *section 2.1.3.2. Responsible value chain (ESRS S2) of the Sustainability statement* • *the chapters Maintain ethical conduct and fight corruption and Improving their environmental and social footprint with our key suppliers* • *point (1) "Risk mapping" above* • *point (3) "Mitigating risks & preventing serious breaches" below*

ENVIRONMENT	
GROUP	**SUPPLIERS & SUBCONTRACTORS**
• **Group Extra-Financial Performance** [Sustainability] The environmental indicators associated with the Group's operations are managed as part of extra-financial reporting. **REVIEW / REPORT FOR 2025** ACHIEVED IN 2025 The monitoring of key performance indicators by the departments concerned was continued, coordinated by the Department of Sustainability. A second annual CSRD exercise was completed and the audit of the Sustainability statement for 2025 was carried out by Grant Thornton. **2026 PLAN** 2026 OBJECTIVES The monitoring of key performance indicators by the departments concerned will be continued, coordinated by the Department of Sustainability. • **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. **REVIEW / REPORT FOR 2025** ACHIEVED IN 2025 The audit strategy implemented since 2022 was continued in 2025, with 14 country control missions on site and three *ad hoc* missions. **2026 PLAN** 2026 OBJECTIVES 12 on-site country audit missions are planned, as well as one *ad hoc* mission.	• **Compliance of key suppliers (*) with the Supplier Code of Conduct** [Purchasing] Key suppliers (*) are subject to a regular assessment and an on-site audit every five years using a scorecard incorporating relevant social and environmental challenges. **REVIEW / REPORT FOR 2025** ACHIEVED IN 2025 The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025. **2026 PLAN** 2026 OBJECTIVES The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2026. (*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500,000/year 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)*
Also refer to: • *chapter 2.1.2. For an optimised environmental footprint of the Sustainability statement (ESRS E1)* • *point (1) "Risk mapping" above* • *point (3) "Mitigating risks & preventing serious breaches" below*	*Also refer to:* • *chapter 2.1.2. For an optimised environmental footprint of the Sustainability statement (ESRS E1)* • *point (1) "Risk mapping" above* • *point (3) "Mitigating risks & preventing serious breaches" below*

(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

- **Letter of representation from country directors** [Legal]

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's Compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees and the Group Social Policy.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

100% of Country Managing Directors and Chief Financial Officers signed the 2025 letter of representation.

2026 PLAN

2026 OBJECTIVES

100% of Country Managing Directors and Chief Financial Officers will have to sign the 2026 letter of representation.

- **Training** [Human Resources]

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.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Steering and monitoring of the training module reserved for new employees in the Group ("Onboarding" module) were continued.

A module adapted to non-connected employees, which was successfully tested in France in 2025, is being gradually extended to all Group countries.

2026 PLAN

2026 OBJECTIVES

The existing Compliance training module will be reviewed and updated to incorporate the new Compliance procedures in force.

The gradual extension of the module adapted to non-connected employees to foreign subsidiaries began in 2025, and will continue in 2026.

SUPPLIERS & SUBCONTRACTORS

- **JCDecaux Supplier Code of Conduct** [Purchasing]

Key suppliers (*) are subject to a regular assessment and an on-site audit every five years by the countries using a scorecard incorporating relevant social and environmental challenges.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025.

100% of key suppliers (*) were assessed by the end of 2025.

2026 PLAN

2026 OBJECTIVES

The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers for the year 2026.

100% of key suppliers will be assessed in 2026.

(*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500 000/year 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)*

- **Letter of representation from country directors** [Legal]

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values and the Supplier Code of Conduct by their employees.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

100% of Country Managing Directors and Chief Financial Officers signed the 2025 letter of representation.

2026 PLAN

2026 OBJECTIVES

100% of Country Managing Directors and Chief Financial Officers will have to sign the 2026 letter of representation.

Responsible Purchasing Training [Purchasing/Human Resources/Sustainability]

From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's Sustainability Strategy for the Purchasing processes, including Human Rights.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

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

2026 PLAN

2026 OBJECTIVES

The training module will be updated, which must be validated by 100% of new buyers, in order to ensure that good vigilance is maintained by the Purchasing teams.

HEALTH & SAFETY

GROUP

- **The Group Health & Safety Committee** [International Operations]

It is steered by the International Operations Department and attended by Regional or local Health & Safety Managers and the QHSE Sustainability Manager and/or the Chief Sustainability & Quality Officer. The Committee's remit is to define and monitor the Group's objectives and action plans, the results of Country audits and the quarterly occupational accident reports.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

4 meetings were held with a continuation of actions at Group level to improve safety at work.

The Group's minimum health & safety recommendations have been distributed.

2026 PLAN

2026 OBJECTIVES

Four meetings are scheduled for 2026.

- **Letter of representation from country directors** [Legal]

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's Compliance rules and, in particular the Group Social Policy, and to sign/diffuse the International Charter of Fundamental Social Values by their employees.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

100% of Country Managing Directors and Chief Financial Officers signed the 2025 letter of representation.

2026 PLAN

2026 OBJECTIVES

100% of Country Managing Directors and Chief Financial Officers will have to sign the 2026 letter of representation.

- **Health & Safety awareness campaign** [International Operations]

A health & safety awareness campaign to be carried out aimed at Area and Country Managers.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

A Safety Leadership awareness module for operational management has been rolled out in the countries covered by the members of the Health and Safety Committee, excluding France and the United States (available in English, Spanish and German to date).

An accident analysis grid has been developed and distributed, on a voluntary basis, in order to share a common investigation structure allowing for more in-depth analysis and action plans.

2026 PLAN

2026 OBJECTIVES

The rollout of the "Safety Leadership" module will continue according to local priorities.

- **"Safety Out Of Home – Safety Home" campaign** [International Operations]

A campaign aimed at all employees, ("Safety Out Of Home, Safety Home"), has been distributed since April 2017.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The programme rolled out in 2022 continued with the production and broadcast of one new episode for the video series "We all have a part to play".

2026 PLAN

2026 OBJECTIVES

The Safety Out Of Home - Safety Home programme will be continued, including the production of new episodes of the video series.

SUPPLIERS & SUBCONTRACTORS

OPERATIONS SUBCONTRACTORS

- **Dissemination & Audit of Health & Safety clauses** [International Operations / Human Resources]

All operations subcontractors must sign a contract including detailed health and safety clauses.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Our requirements, implemented since 2022 and included in our internal recommendations, continued to be applied in 2025.

The pilot test conducted in the United Kingdom of the subcontractor qualification process for the Ariba supplier management platform managed by the Purchasing Department has been successfully completed.

2026 PLAN

2026 OBJECTIVES

The rollout of the subcontractor qualification process to the Purchasing Department's Ariba supplier management platform in subsidiaries will continue.

- **Responsible Purchasing Training** [Purchasing/Human Resources/Sustainability]

From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's Sustainability Strategy for the Purchasing processes, including the Health & Safety policy.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

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

2026 PLAN

2026 OBJECTIVES

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

SUPPLIERS

- **JCDecaux Supplier Code of Conduct** [Purchasing]

Key suppliers (*) are subject to a regular assessment and an on-site audit every five years by the countries using a scorecard incorporating relevant social and environmental challenges.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025.

2026 PLAN

2026 OBJECTIVES

The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers for the year 2026.

(*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500,000/year 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)*

- **Letter of representation from country directors** [Legal]

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

100% of Country Managing Directors and Chief Financial Officers signed the 2025 letter of representation.

2026 PLAN

2026 OBJECTIVES

100% of Country Managing Directors and Chief Financial Officers will have to sign the 2026 letter of representation.

ENVIRONMENT

GROUP

- **The Group Climate Committee** [International Operations / Sustainability]

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 aimed at improving the Group's environmental footprint as part of JCDecaux's 2030 ESG Strategy.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Climate Committee met 5 times in 2025.

The rollout of the 2030 ESG Strategy continued, in particular with the carbon reduction trajectory, validated by the SBTi (Sciences Based Target Initiative) in June 2024.

2026 PLAN

2026 OBJECTIVES

In 2026, the operationalisation of the Climate trajectory will be continued.

- **Training** [Human Resources]

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.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

Steering and monitoring of the training module reserved for new employees in the Group ("Onboarding" module) were continued.

A module adapted to non-connected employees, successfully tested in France, has been extended to some foreign subsidiaries.

2026 PLAN

2026 OBJECTIVES

The current Compliance digital learning training module will be reviewed and updated to incorporate the new Compliance procedures in force.

The gradual extension of the module adapted to non-connected employees, tested in France in 2024 and extended to some foreign subsidiaries in 2025, will continue to cover other foreign subsidiaries.

SUPPLIERS & SUBCONTRACTORS

- **JCDecaux Supplier Code of Conduct** [Purchasing]

Key suppliers (*) are subject to a regular assessment and an on-site audit every five years by the countries using a scorecard incorporating relevant social and environmental challenges.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

The Supplier Code of Conduct was systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2025.

2026 PLAN

2026 OBJECTIVES

The Supplier Code of Conduct will be systematically distributed, with a target of 100% of key suppliers (*) and new suppliers having signed it for 2026.

(*) *Definition of a key supplier: supplier representing a significant portion of Purchases ($500,000/year 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)*

- **Letter of representation from country directors** [Legal]

A letter of representation is signed by Country Managing Directors and Chief Financial Officers of subsidiaries each year in which they undertake to uphold the Group's compliance rules and, in particular, to sign/diffuse the International Charter of Fundamental Social Values by their employees.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

100% of Country Managing Directors and Chief Financial Officers signed the 2025 letter of representation.

2026 PLAN

2026 OBJECTIVES

100% of Country Managing Directors and Chief Financial Officers will have to sign the 2026 letter of representation.

- **Responsible Purchasing Training** [Purchasing/Human Resources/Sustainability]

From 2019, the Group deployed a training course in Responsible purchasing for the Purchasing teams, incorporating the objectives of the Group's Sustainability Strategy for the Purchasing processes, including the Health & Safety policy.

REVIEW / REPORT FOR 2025

ACHIEVED IN 2025

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

2026 PLAN

2026 OBJECTIVES

The training module will be reviewed and then validated by 100% of new buyers, in order to ensure that good vigilance is maintained by the Purchasing teams.

(4) THE WHISTLEBLOWING & REPORT COLLECTION MECHANISM

A whistleblowing and report collection mechanism for actual and potential alerts has been deployed across all Group subsidiaries since 2018. It was completely revised in 2024 as part of the implementation of our Compliance strategy.

PRINCIPLES & PROCEDURES

- **JCDecaux standards**

In addition to the regulations applicable in France in terms of Vigilance and the processing of alerts, the framework for the whistleblowing and reporting mechanism consists of the International Charter of Fundamental Social Values (available in 19 languages), the Group Social Policy (available in 18 languages) the Code of Conduct for OOH Display (available in 17 languages), the procedure for collecting and processing Alerts, the Confidentiality Policy (available in 17 languages), and the Internal Investigation procedure, all JCDecaux Group documents available to the general public except the last one. It is also based on the principles of the United Nations Global Compact, which the JCDecaux Group joined in 2015.

- **Accessibility**

Compliance / Human Resources / Information Systems

The whistleblowing and reporting mechanism can be activated by all Group employees via the secure and confidential external platform, which is accessed either through the intranet page of each country (available in 11 languages), or by activating an available QR code via dedicated signage in all subsidiaries' offices for employees who are not connected to the Group's information systems.

It is also accessible to the Group's stakeholders via public websites.

This whistleblowing mechanism is not exclusive: a report can be made legally by any means (mail, email, etc.) and will benefit from the same guarantees.

- **Guarantees**

Compliance / Human Resources / Information Systems

The whistleblowing and reporting mechanism, deployed in accordance with applicable regulations (European Whistleblowing Directive, French "Waserman" law and the CNIL framework) offers all the following guarantees to both internal and external whistleblowers: no retaliation, secure communications, confidentiality, the option of anonymity and the protection of personal data.

GROUP VIGILANCE COMMITTEE

- **Composition**

Members

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
- Legal
- International Operations
- Human Resources & International Projects

Chairmanship

A committee of the Executive Board, it is chaired by the Chief Financial Officer, Group Information Systems & Operations, member of the Executive Board of JCDecaux SE.

- **Missions & operations**

Duties

It has three main missions:

- prepare the annual Vigilance Plan and review the implementation of the Vigilance Plan for the previous year, before presenting them to the Ethics and CSR Committee (CERSE), which submits them to the Executive Board as part of the annual management report of the Company, for presentation to the Supervisory Board of JCDecaux SE, and prior to publication in the Universal Registration Document for the fiscal year;
- identify and manage major impacts, risks and opportunities as part of the CSRD;
- examine the reports submitted to it after examination by the Committee's Secretariat or those it takes on its own, and make any recommendations to the CERSE about them.

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, the Audit Committee and the CERSE.

- **Compliance Secretariat**

Its Secretariat is provided by the Group General Counsel, who keeps an anonymised register of reports, which lists all reports received by the Committee, via the whistleblowing platform or directly by management or by the Committee's Secretariat, as well as their handling (investigations carried out locally and/or at the level of the Company's head office and with or without internal/external resources, responses given to their perpetrators, legal and operational monitoring).

RESULTS FOR 2025 & OBJECTIVES FOR THE 2026 PLAN

RESULTS OF THE 2025 PLAN

- **Meetings**

ACHIEVED IN 2025

As provided for in the Vigilance Plan, the Vigilance Committee met three times in 2025, in February to adopt the results of the 2024 Vigilance Plan and the draft 2025 Vigilance Plan before publication of the management report of the Company, in July to provide a mid-year progress report on its implementation, and in September as part of its participation in the preparation of the CERSE's work.

- **Legal reports/Information Systems**

ACHIEVED IN 2025

The proper functioning of the whistleblowing mechanism is constantly monitored and maintained in conjunction with the whistleblowing platform manager. In 2025, the implementation of this new whistleblowing platform in all subsidiaries was carried out in a fully satisfactory manner, with employees and stakeholders alike having adopted the new tool without difficulty since 2024.

In 2025, the Committee examined 27 alerts for which it was responsible, involving 13 subsidiaries in Africa, Latin America, Asia, Europe and the Middle East, and concerning situations of potential breach of the Vigilance rules in the following areas: wage discrimination or discrimination based on gender and/or sexual orientation, moral/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 2025, the Committee's Secretariat also examined 67 reports (vs. 40 in 2024) for which it noted the Committee's unsuitability (e.g. content of advertising campaigns, driving, vandalism, violation of intellectual property rights), all of which were forwarded to the operational departments concerned for handling.

OBJECTIVES FOR THE 2026 PLAN

- **Meetings**

2026 OBJECTIVE

The Vigilance Committee will meet three times in 2026, in February to adopt the results of the 2025 Vigilance Plan and the draft 2026 Vigilance Plan in view of the Executive Board and CERSE meetings 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's work.

- **Legal reports/Information Systems**

2026 OBJECTIVE

As in 2025, the Vigilance Committee will ensure the proper functioning of the whistleblowing mechanism in the subsidiaries and its accessibility for all employees, within the legal and regulatory framework in force in France applicable to JCDecaux SE and its subsidiaries worldwide (law on the duty of vigilance and the Waserman law in particular) as well as in line with ethical requirements (recommendations of the French Anticorruption Agency, CNIL guidelines), amended if necessary by local regulations for certain subsidiaries,

In addition to its mission of preparing and monitoring the implementation of the annual Vigilance Plan, and identifying and managing major Impacts, Risks and Opportunities as part of the CSRD, it will ensure that the reports are properly processed by the Committee's Secretariat, and will formulate recommendations, if necessary, which will be forwarded to the 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.

OBJECTIVES

- **Controls**

ACHIEVED IN 2025

On-site checks and/or document checks are carried out by each relevant Operational Department as part of the implementation of the various initiatives of the annual Vigilance Plan:

- by the **Human Resources Department - International Projects**, with the subsidiaries (corrective plans following the 2023-2024 biennial survey)
- by the **International Operations Department** for the subsidiaries and operating subcontractors (on-site and 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** and **Compliance departments** (annual representation letters from Country Managing Directors and Chief Financial Officers)
- by the **Sustainability & Quality Department** with the subsidiaries, in particular through the management of extra-financial performance and the annual sustainability audit conducted by the new auditor Grant Thornton for 2025
- by the **Internal Audit Department** (annual self-assessments of 80 subsidiaries/countries and completion of 17 audits in 2025 - on-site and remote as well as *ad hoc* missions
- by the **CERSE** which takes note, after each Committee meeting, of the work of the latter presented to it by its Chairman and its Secretary, and in particular of the monitoring of the Vigilance Plan for the year and the 2030 ESG Strategy
- by the **Executive Board** who takes note, after each meeting of the Committee, of the report prepared by the Chairman of the CERSE on its work

- **Surveys**

ACHIEVED IN 2025

Investigations conducted where necessary following the checks 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 Managing 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,** and the Compliance Officers in the main Group countries 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 self-referring in the event of information leading it to initiate an investigation
- by the **Audit Committee** as part of its analysis of the Group's position
- by the **CERSE**, as part of its supervision of the work of the Vigilance Committee and the implementation of the Group Vigilance Plan and the 2030 ESG Strategy
- 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 / Compliance

ACHIEVED IN 2025

After each Committee meeting, the 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. They also reported on the Committee's work to the Ethics and CSR Committee.

2026 OBJECTIVE

The reporting on the Committee's work to the Group's main governance bodies will be provided in 2026, as in 2025.

- **Work of the Audit Committee**

Internal audit

ACHIEVED IN 2025

In 2025, the Director reported four times to the Supervisory Board on the work in connection with the Duty of Vigilance (audits of subsidiaries and risk mapping).

2026 OBJECTIVE

The Internal Audit Director will report in 2026, as in 2025, on his audit missions and the risks identified in terms of Vigilance in the Group risk mapping.

- **Review of Group's Disputes & Risks**

Legal / Compliance / Finance

ACHIEVED IN 2025

The Group General Counsel presented twice, in July 2025 and January 2026, 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 (Public Affairs, Finance, Tax, Legal, Human Resources & International Projects 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 the alerts received from whistleblowers and processed.

2026 OBJECTIVE

The Group General Counsel will carry out the same procedures as in 2025 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 during the year.

- **Sustainability & Steering of Extra-Financial Performance**

Sustainability

ACHIEVED IN 2025

The Department of Sustainability & Quality reported on its work to the Vigilance, Ethics and CSR and Audit Committees, as well as each quarter, at least, 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 CSRD.

2026 OBJECTIVE

As in 2025, the Department of Sustainability & Quality will report on its work to the Vigilance, Ethics and CSR and Audit Committees, as well as quarterly, at least, 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 statement (CSRD).

DIGITAL
Shenzhen Airport
CHINA

3 CORPORATE GOVERNANCE

This Chapter is the Corporate Governance Report approved by the Supervisory Board, following its submission to the Compensation and Nominating Committee, to the Statutory Auditors, and to the Sustainability Auditor. 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.

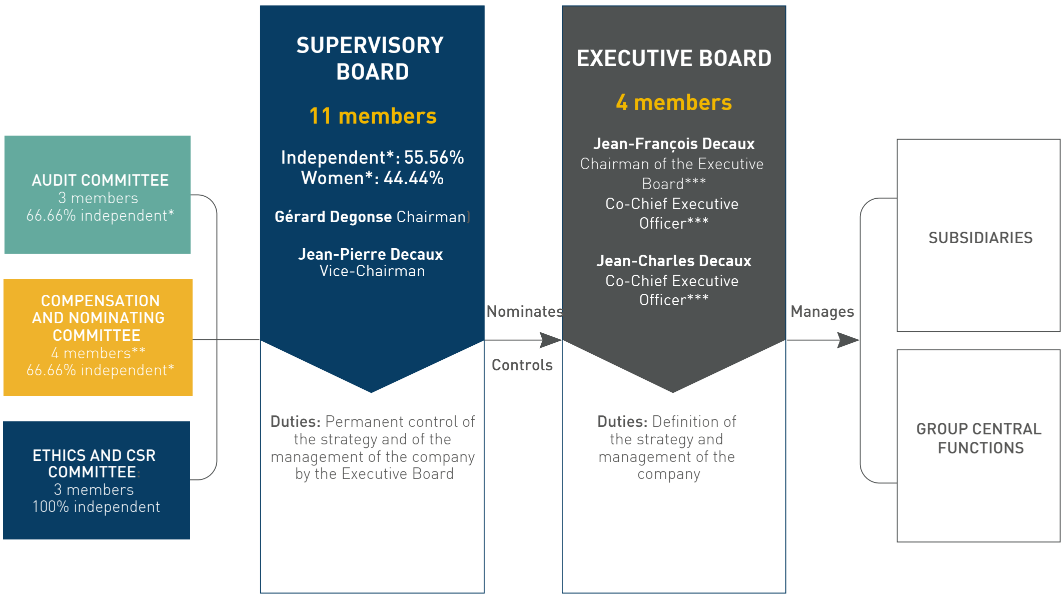
3.1. PRESENTATION OF THE GOVERNANCE

3.1.1. GOVERNANCE

The Company has been organised in the form of a Limited Company with an Executive Board and a Supervisory Board since 2000. The choice of the dualist structure was imposed prior to the Company's IPO in order to best organise, as in any family company, the transfer of power between Mr Jean-Claude Decaux, founder of the Company, and his sons, Messrs 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 a European Company, approved by the General Meeting of Shareholders of 14 May 2020, took effect on 27 September 2022, the date of its registration as a European Company in the Trade and Companies Register. This legal status makes it possible to more strongly reflect the European dimension of a global Group with all its stakeholders. JCDecaux SA has been called JCDecaux SE since then. The applicable legislation, governance, stock market listing and registered office of the Company remain unchanged.



* Excluding Supervisory Board members representing employees ** Including one member representing employees

*** The Chairman is appointed for one year, with an annual rotation between Mr Jean-François Decaux and Mr Jean-Charles Decaux

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 application of the "Apply or Explain" principle provided for in Article L.22-10-10 of the French Commercial Code and the AFEP-MEDEF Code, the Company specifies that during the 2025 fiscal year, it applied all the recommendations of the AFEP-MEDEF Code.

The AFEP-MEDEF Code can be viewed on the MEDEF website at www.medef.com.

3.2. EXECUTIVE BOARD

3.2.1. COMPOSITION

At 31 December 2025, the Executive Board comprised four members appointed by the Supervisory Board: Mr Jean-François Decaux (Chairman of the Executive Board), Mr Jean-Charles Decaux (Managing Director), Mr Emmanuel Bastide and Mr David Bourg. Their term of office is three years. Mr Daniel Hofer was a member of the Executive Board until 31 August 2025.

The Chairman is appointed for one year (annual rotation between Mr Jean-François Decaux and Mr Jean-Charles Decaux approved at the Supervisory Board meeting following the Annual General Meeting of Shareholders). In accordance with the articles of association, the Managing Director 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-Managing Director

Jean-Charles Decaux
Co-Managing Director

David Bourg
Group Chief Financial Officer, Information Systems & Operations Officer

Emmanuel Bastide
Managing Director Asia

3.2.2. TERMS OF OFFICE HELD BY THE MEMBERS OF THE EXECUTIVE BOARD

Almost all offices and positions held by members of the Executive Board in 2025 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

66 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:
7 May 2024

EXPIRY OF THE TERM OF OFFICE AS A MEMBER OF THE EXECUTIVE BOARD:
Until the Supervisory Board meeting at the end of the 2027 General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2026.

NUMBER OF SHARES:
572,396 shares (including 1,752 held in bare ownership)

Mr 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.

Chairman of the Executive Board since 14 May 2025 for a period of one year (*i.e.* until the Supervisory Board meeting at the end of the 2026 General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2025), in accordance with the principle of alternating general management functions applied in the Company (annual rotation with Mr Jean-Charles Decaux).

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
Media Frankfurt GmbH (Germany)	• Vice-Chairman of the Supervisory Board (1st appointment: 3 April 2001)
JCDecaux UK Limited. (United Kingdom)	• Director (1st appointment: 12 September 2013)
AFA Decaux A/S (Denmark)	• Chairman of the Board of Directors (1st appointment: 11 October 2013)
Offices or positions held in 2025 in non-group companies	
JCDecaux Holding (SAS) (France)	• Chairman (since 30 June 2025) • Managing Director (until 30 June 2025) • Director (1st appointment: 22 June 1998)
SCI Congor (France)	• Manager (1st appointment: 17 January 2000)
Decaux Frères Investissements (SAS) (France)	• Managing Director (1st appointment: 24 October 2007) • Director (1st appointment: 24 October 2007)
DF3I (Luxembourg)	• Director (1st appointment: 17 December 2007)
Apolline Immobilier (SAS) (France)	• Managing Director (1st appointment: 27 November 2015)
Offices that expired in the last five years in non-group companies	
Médiavision et Jean Mineur (France)	• Director (until 30 May 2023)
JCDecaux Holding (SAS) (France)	• Chairman (until 6 April 2023) • Managing Director (until 31 March 2022) • Chairman (until 3 April 2020)

JEAN-CHARLES DECAUX

Managing Director

56 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:
7 May 2024

EXPIRY OF THE TERM OF OFFICE AS A MEMBER OF THE EXECUTIVE BOARD:
Until the Supervisory Board meeting at the end of the 2027 General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2026.

NUMBER OF SHARES:
1,502,993 shares (including 1,752 held in bare ownership)

Mr 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.

Managing Director since 14 May 2025 for a term of one year (*i.e.* until the Supervisory Board meeting at the end of the 2026 General Meeting of Shareholders called to approve the financial statements for the financial year ending 31 December 2025), in accordance with the principle of alternating the functions of Group Management applied in the Company (annual rotation with Mr Jean-François Decaux).

In addition, Mr 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 (AMREF), the leading African public health NGO.

He is also a member of the Review Committee of the Brain Fund and the Brain and Spine Institute (ICM).

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group 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 (1st appointment: 7 September 2011)
JCDecaux España S.L.U	• Chairman of the Board of Directors (1st appointment: 14 March 2003) • Director (1st appointment: 149.2 March 2003)
IGPDecaux Spa (Italy)	• Director (1st appointment: 1 December 2001)
JCDecaux Small Cells Limited (United Kingdom)	• Director (until 15 October 2025)
Offices or positions held in 2025 in non-group 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 (since 4 April 2024)
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 (1st appointment: 27 November 2015)
BDC SAS (France)	• Director (1st appointment: 27 July 2016)
Médiavision et Jean Mineur (France)	• Director (1st appointment: 22 September 2016)
Offices that expired in the last five years in non-group companies	
JCDecaux Holding (SAS) (France)	• Chairman (until 4 April 2024) • Managing Director (until 6 April 2023) • Chairman (until 1 April 2021) • Managing Director (until 3 April 2020)
Eurazeo (listed company) (France)	• Vice-Chairman of the Supervisory Board (until 28 April 2022) • Vice-Chairman of the Finance Committee (until 28 April 2022)

EMMANUEL BASTIDE

Member of the Executive Board

57 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:
7 May 2024

EXPIRY OF THE TERM OF OFFICE:
Until the Supervisory Board meeting following the 2027 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2026.

NUMBER OF SHARES:
32,434 shares

Mr Emmanuel Bastide is a graduate of the École des Mines de Paris (ENSMP).

Mr Emmanuel Bastide began his career as a Works Engineer with Saur in 1994. He 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 TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
Nanjing Metro JCDecaux Advertising Co., Ltd (CHINA)	• Director (1st appointment: 6 January 2011)
Chengdu MPI Public Transportation Advertising Co. Ltd (China)	• Director (1st appointment: 7 December 2011)
Chongqing MPI Public Transportation Advertising Co. Ltd (China)	• Director (1st appointment: 1 June 2011)
Suzhou JCDecaux Metro Advertising Ltd. (China) (China)	• Director (1st appointment: 9 November 2012)
JCDecaux (China) Holding Ltd (Hong Kong)	• Director (1st appointment: 7 May 2007)
JCDecaux Pearl & Dean Ltd (Hong Kong)	• Director (1st appointment: 23 January 2007)
JCDecaux Cityscape Ltd (Hong Kong)	• Director (1st appointment: 23 May 2005)
JCDecaux Cityscape Hong Kong Ltd (Hong Kong)	• Director (1st appointment: 23 May 2005)
JCDecaux Innovate Ltd (Hong Kong)	• Director (1st appointment: 14 March 2007)
JCDecaux Digital Vision (HK) Ltd (Hong Kong)	• Director (1st appointment: 8 May 2007)
JCDecaux Vietnam Holding Ltd. (Hong Kong)	• Director (1st appointment: 17 September 2008)
MCDecaux Inc. (Japan)	• Director (1st appointment: 24 April 2014)
Cyclocity, Inc (Japan)	• Director (1st appointment: 5 October 2009)
JCDecaux Korea Inc. (South Korea)	• Director (1st appointment: 26 October 2001)
JCDecaux Mongolia LLC (Mongolia)	• Director (1st appointment: 28 April 2014)
JCDecaux Asia (S) Pte. Ltd. (Singapore)	• Director (1st appointment: 26 February 2007)
JCDecaux Singapore Pte Ltd (Singapore)	• Director (1st appointment: 26 February 2007)
JCDecaux Out of Home Pte Ltd (Singapore)	• Director (1st appointment: 26 February 2007)
MNCDecaux Media Utama (Indonesia)	• Commissioner (1st appointment: 17 December 2015)
FMIDecaux Co., Ltd (Myanmar)	• Director (1st appointment: 21 July 2017)
JCDecaux Macau Ltd (Macau)	• Director (until 25 March 2025)

Offices or positions held in 2025 in non-group companies

None

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

None

DAVID BOURG

Member of the Executive Board

56 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:
7 May 2024

EXPIRY OF THE TERM OF OFFICE:
Until the Supervisory Board meeting following the 2027 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2026.

NUMBER OF SHARES:
28,268 shares

Mr 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.

Since 15 January 2015, Mr David Bourg was Chief Financial Officer, Information Systems and Administration.

Since 1 June 2025, Mr David Bourg has been Group Managing Director, Group Chief Financial, Information Systems and Operations officer. In addition to his previous functions, his scope now includes the activities of the Design Office, the Purchasing, Stock and Production Department, the Design Department, the International Operations Department and the Projects Department.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
APG|SGA SA (listed company) (Switzerland)	• Director (1st appointment: 27 April 2023) • Chairman of the Audit Committee (1st appointment: 27 April 2023)
JCDecaux FINLAND Oy (Finland)	• Chairman of the Board of Directors (1st appointment: 30 September 2022)
JCDecaux AdTech (France)	• Chairman (1st appointment: 13 July 2022)
JCDecaux Bolloré Holding (France)	• Member of the Executive Board (1st appointment: 15 January 2015)
EXTIME MEDIA (formerly Média Aéroports de Paris) (France)	• Director (1st appointment: 28 January 2015)
IGP Decaux Spa (Italy)	• Director (1st appointment: 10 March 2015)
JCDecaux Subsaharan Africa Holdings (PTY) LTD (South Africa)	• Director (1st appointment: 18 June 2015)
JCDecaux Amériques Holding (France)	• Chairman (1st appointment: 31 March 2023)
JCDecaux Europe Holding (France)	• Chairman (1st appointment: 28 April 2023)
JCDecaux Afrique Holding (France)	• Chairman (1st appointment: 31 March 2023)
JCDecaux Asie Holding (France)	• Chairman (1st appointment: 31 March 2023)
Supply Chain	• Chairman (1st appointment: 17 March 2025)
JCDecaux Small Cells Limited (United Kingdom)	• Director (until 15 December 2025)

Offices or positions held in 2025 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

62 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:
7 May 2024

END DATE OF TERM OF OFFICE:
Until 31 August 2025.

NUMBER OF SHARES:
41,545 shares

Mr Daniel Hofer holds an MBA from the University of Rochester (New York) and a Business Administration Doctorate from the University of South Australia (UniSA) in Adelaide.

Mr Daniel Hofer held 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, Mr Daniel Hofer assumed the duties of Managing Director 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, Mr Daniel Hofer has served as Managing Director for Germany, Austria, Central and Eastern Europe and Central Asia at JCDecaux.

As of 31 August 2025, Mr Daniel Hofer has resigned from his position as member of the Executive Board and left his operational position as Managing Director Germany, Austria, Central and Eastern Europe and Central Asia of JCDecaux. He retains some mandates as a director of selected companies and will continue to represent the Group on the Board of Directors of WOO (World Out of Home Association).

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
APG|SGA SA (listed company) (Switzerland)	• Chairman of the Board of Directors (1st appointment: 21 May 2014)
JCDecaux Corporate Services GMBH (Switzerland)	• Manager (1st appointment: 20 August 2014)
Gewista Werbegesellschaft mbH (Austria)	• Vice-Chairman of the Supervisory Board (1st appointment: 26 September 2014)
JCDecaux (Hungary)	• Member of the Supervisory Board (until 31 August 2025)
VBM (Hungary)	• Member of the Supervisory Board (until 31 August 2025)
RTS Decaux JSC (Kazakhstan)	• Member of the Supervisory Board (until 27 August 2025)
Big Board Ukraine (BIG BOARD BV) (Ukraine)	• Member of the Supervisory Board (until 1 September 2025)
JCDecaux Central Eastern Europe Holding AG (Austria)	• Chairman of the Supervisory Board (until 30 January 2025)

Offices or positions held in 2025 in non-group companies

None

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

None

3.2.3. MISSION, OPERATION AND WORK

EXECUTIVE BOARD	NUMBER OF MEETINGS	ATTENDANCE RATE
	12	100%

MISSIONS

- The Executive Board manages the Company, pursuant to the law and to the articles of association.
- The Executive Board determines the Company's business guidelines and ensures their implementation, in accordance with its corporate interests, taking into account the social and environmental challenges of its business. For the overall coordination and implementation of the strategy, it relies on Management Committees in each geographic area or, for larger countries, in each country.

CSR MISSIONS

- review of risks and opportunities
- the ESG strategy and its "Sustainability strategy" implementation:
  - Climate strategy
  - Green taxonomy
- analysis of the double materiality of data points
- definition of an action plan for the implementation of CSRD
- structure and validation of the sustainability report

OPERATION

- The Executive Board meets at least once a month for at least a full day. The latter may also meet on an *ad hoc* basis and by telephone conference.
- For each Executive Board meeting, a preparatory file is drawn up covering the many items on the agenda. Employees or third parties may be invited to attend Executive Board meetings if necessary. The Statutory Auditors are also heard during meetings held to review the half-yearly and annual financial statements. A summary of decisions is drawn up to record the proceedings of Executive Board meetings. The Executive Board reports to the Supervisory Board on a quarterly basis.
- The Executive Board does not have internal rules of procedure.

Dedicated and secure digital platform

Members of the Executive Board have access to a digital governance platform on which they can find all the documentation related to the next meeting as well as the history of the documentation from previous meetings.

WORK

In 2025, the Executive Board met 12 times, with an attendance rate of 100%.

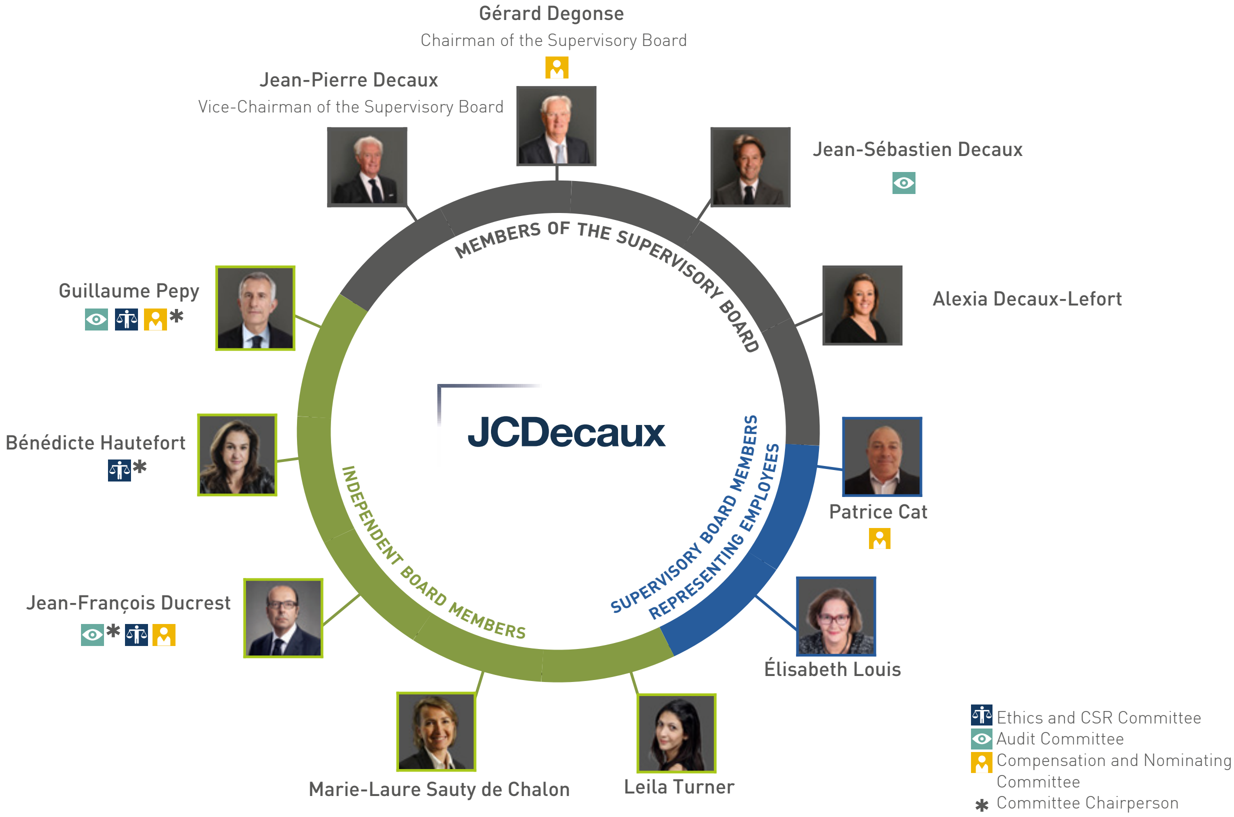
The work of the Executive Board focused on:

- The Company's business performance (level of commercial activity, outlook for the year and changes in results)
- Monitoring the Company's financial outlook and reviewing the financial statements, including the Group's financing, closing of the half-yearly and annual financial statements, conducting impairment tests, budgeting, financial communication and reviews of the work and conclusions of the Statutory Auditors
- Internal or external growth projects and operations
- New calls for tenders
- The Group strategy including its development in digital (including programmatic, data and IT systems), sales and R&D
- The Sustainability strategy (in particular the 2030 sustainability strategy including the climate strategy, the green taxonomy and the sustainability statement) as well as the continued strengthening of our CSR approach with the gradual deployment of 360 Footprint internationally after the pilot in France (Italy, Brazil, Germany) and a Scope 3 Climate Strategy, including better measurement, a refined action plan, sharing of best practices and refurbishment
- The IT strategy, the commercial strategy, the airport strategy, research and development projects, the evolution of the IT sector, the digital transformation and the development of programmatic, the VIOOH 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, and the conduct of the General Meeting of Shareholders
- The Group's compliance strategy in the context of anti-corruption regulations, including the review of new Group policies and procedures relating, in particular, to Gifts & Invitations, the engagement and management of Lobbyists, the new alert system, assessment of third parties, monitoring of the patronage/sponsorship policy and the prevention of conflicts of interest
- The implementation of an employee shareholding plan
- The launch of a share buyback programme
- The rollout of the new artificial intelligence tool, ChatJCD, the internal version of the ChatGPT AI tool, and launch of AI Week

3.3. SUPERVISORY BOARD

3.3.1. COMPOSITION

At 31 December 2025, the Supervisory Board had eleven members: Mr Gérard Degonse (Chairman), Mr Jean-Pierre Decaux (Vice-Chairman), Mr Jean-Sébastien Decaux, Mrs Alexia Decaux-Lefort, Mr Jean-François Ducrest, Mrs Bénédicte Hautefort, Mr Guillaume Pepy (since 14 May 2025 replacing Mr Michel Bleitrach), Mrs Marie-Laure Sauty de Chalon, Mrs Leila Turner (appointed by the General Meeting of Shareholders), Mr Patrice Cat (appointed to the Supervisory Board as a member representing employees by the Social and Economic Committee, who was reappointed by the European Company Committee on 22 July 2024) and Mrs Elisabeth Louis, (appointed member of the Supervisory Board representing the employees by the Social and Economic Committee on 26 September 2023).



Number of members	Independent Board members*	Attendance rate	Female Board members*	Average age	Average tenure
11	55.5%	100%	44.4%	59	8 years

Supervisory Board Committees

AUDIT COMMITTEE	COMPENSATION AND NOMINATING COMMITTEE	ETHICS AND CSR COMMITTEE
3 members	4 members	3 members
66.66% Independent	66.66% Independent*	66.66 Independent
100% attendance	100% attendance	100% attendance

*Excluding Supervisory Board members representing employees

SUMMARY PRESENTATION OF THE SUPERVISORY BOARD AS AT 31 DECEMBER 2025

	PERSONAL INFORMATION				EXPERIENCE	POSITION WITHIN THE BOARD				MEMBERSHIP OF BOARD COMMITTEES
	Age as of 31/12/2025	Gender	Nationality	Numbers of shares	Number of offices in listed companies	Independence	Date of first appointmen t	Term expires	Seniority on the Board	
Gérard Degonse (Chairman)	78	M	French	17,056	None	X	15/05/2013	AGM 2026	12 years	Member of the Compensation and Nominating Committee
Jean-Pierre Decaux (Vice-Chairman)	81	M	French	1,574	None	X	09/10/2000	AGM 2026	25 years	No
Guillaume Pepy	67	M	French	1,000	None	✓	14/05/2025	AGM 2028	<1 year	Chairman of the Compensation and Nominating Committee Member of the Ethics and CSR Committee Member of the Audit Committee
Alexia Decaux-Lefort	40	F	French	1,000	None	X	15/05/2013	AGM 2028	12 years	No
Bénédicte Hautefort	57	F	French	1,000	None	✓	11/05/2017	AGM 2026	8 years	Chairwoman of the Ethics and CSR Committee
Jean-Sébastien Decaux	49	M	French	3,752*	None	X	14/05/2020	AGM 2026	5 years	Member of the Audit Committee
Jean-François Ducrest	60	M	French	45,000	None	✓	14/05/2020	AGM 2027	5 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	63	F	French	1,000	2	✓	11/05/2017	AGM 2026	8 years	No
Leila Turner	43	F	French	1,000	None	✓	11/05/2017	AGM 2026	8 years	No
Patrice Cat (Board member representing employees)	57	M	French	0	None	NA	30/09/2021	AGM 2027	4 years	Member of the Compensation and Nominating Committee
Elisabeth Louis (member representing employees)	59	F	French	0	None	NA	26/09/2023	26/09/2026	2 years	No

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 Mrs Danielle Decaux, Mr Jean-Sébastien Decaux also holds 466,950 shares through Holding des Dhuits.

INDEPENDENCE OF THE MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board applies the AFEP-MEDEF (article 10.5) criteria to assess the independence of its members, which notably state that members must:

Criterion 1: Employee, corporate officer during the previous 5 years	Not be or not have been in the previous five years: • an employee or executive corporate officer of the Company; • an employee, executive corporate officer or director of a company consolidated by the Company; • an employee, executive corporate officer or director of the parent company of the Company or of a company consolidated by the parent company.
Criterion 2: Cross directorships	Not be an executive corporate officer of a company in which the Company holds, directly or indirectly, a directorship or in which a designated employee or an executive corporate officer of the Company (currently serving or having served in the previous five years) holds a directorship.
Criterion 3: Significant business relationships	Not be a customer, supplier, investment banker, financing banker or adviser: • significant for the Company or its group; • or for which the Company or its group represents a significant part of its business. 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 Corporate Governance 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 2025 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	Guillaume Pepy	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	✓	✓	✓	✓	✓	X	✓	✓	✓
Criterion 2: Cross directorships	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 3: Significant business relationships	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 4: Family ties	✓	X	✓	X	✓	X	✓	✓	✓
Criterion 5: Statutory Auditor	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 6: Term of office exceeding 12 years	X	X	✓	X	✓	✓	✓	✓	✓
Criterion 7: Status of the non-executive corporate officer	✓	✓	✓	✓	✓	✓	✓	✓	✓
Criterion 8: Significant shareholder status	✓	✓	✓	✓	✓	X	✓	✓	✓

(*) In this table, ✓ 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 11 March 2026, 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 to/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 2025, 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 significant business relationship with the Company.

The members who have been qualified as independent are Mr Guillaume Pepy, Mrs Bénédicte Hautefort, Mr Jean-François Ducrest, Mrs Marie-Laure Sauty de Chalon and Mrs Leïla Turner.

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 issues (digital, programmatic sale, climate strategy, compliance, etc.).

Supervisory Board members also have access to certain training courses on ethics and CSR available to JCDecaux employees on the JCDecaux Academy internal platform, including:

- Together, let's act for gender equality
- JCDecaux, the useful and sustainable media: I am an ambassador
- Together, let's fight against harassment
- Ethics, social principles and supplier relations: I am committed

In view of current climate challenges, and the Group's strong commitment through its ESG strategy, during the 2024 fiscal year, the members of the Supervisory Board attended CSR training provided by an external organisation (law firm). Two major themes were discussed: the obligations weighing on companies and their managers in terms of CSR, in particular regarding the climate transition plan, and the responsibility of managers and its evolution in light of new CSR standards as well as emerging disputes.

In addition, the members of the Supervisory Board representing employees receive training in accordance with Article 225-30-2 of the French Commercial Code. The training programme decided by the Supervisory Board includes one or more training courses carried out by an external body, on general topics (being a salaried director, fundamentals of finance, the Board and CSR, governance and compliance, cybersecurity, the civil and criminal liability of the director, business ethics, etc.) or more specifically discussed by the Supervisory Board, as well as one or more training sessions carried out internally by Directors or department heads (Group General Counsel, Head of Financial Communication, Director of Financial Services, Sustainability Director). 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 4 March 2025, 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 Compensation and Nominating Committee proposed that the Supervisory Board meeting of 11 March 2026 take note of the results obtained by applying this policy over the past fiscal year, and proposed changes to its composition in 2026 to further increase its diversity.

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 2025, the Board was composed of eleven members, including two Board members representing employees.

There are not too many members, thereby facilitating exchanges between them, but enough to allow a range of experiences and enriching discussions.

> In terms of age

In accordance with the law, the Company may set an age limit for members of the Supervisory Board in its articles of association.

As such, Article 16.1 of the Company's articles of association provides that the number of members of the Supervisory Board over the age of 75 may not exceed one-third of members.

The average age of the Supervisory Board is 59.

Two of the eleven members of the Supervisory Board, namely Mr Jean-Pierre Decaux and Mr Gérard Degonse turned 75, respectively, in 2019 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 less than one-third of the members (18%) in office at 31 December 2025.

> *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 or by the European Company Committee. In practice, the members of the Supervisory Board representing employees have been appointed for a term of three years. Thus, Mrs Elisabeth Louis was appointed by the Social and Economic Committee for a period of three years and Mr Patrice Cat's term of office was renewed by the European Company Committee for a period 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 recalled that JCDecaux SE is majority owned by JCDecaux Holding, a family company controlled by Messrs Jean-François Decaux, Jean-Charles Decaux and Jean-Sébastien Decaux.

At 31 December 2025, 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 (55.5%).

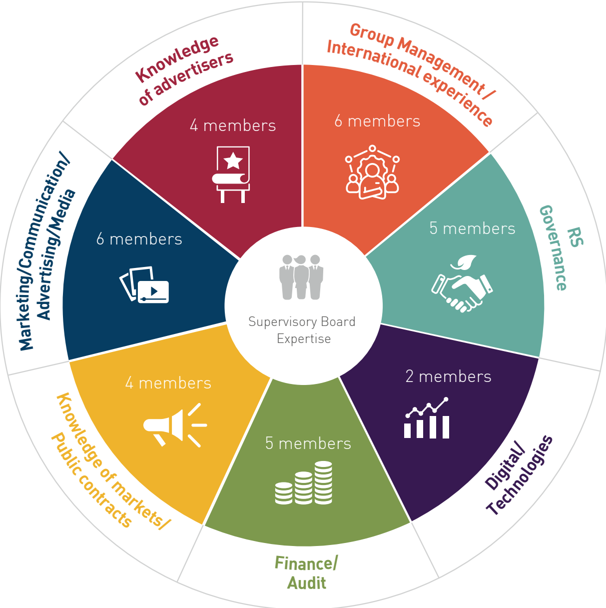
The members of the Supervisory Board are satisfied with this balance between independent and non-independent members, which goes beyond the recommendations of the AFEP-MEDEF Code (Article 10.3: "In controlled companies, the proportion of independent directors must be at least one third") as well as with the way in which the independent members carry out their duties.

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 Supervisory Board considers that the profiles present are diverse (excluding Board members representing employees) but would not hesitate to examine other profiles in order to meet the Company's changing needs. Their skills cover the following areas:



Balanced representation of men and women

As of 31 December 2025, 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 appointed a woman and the European Company Committee appointed a man as employee representative members of the Supervisory Board.

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, when considering 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 Supervisory Board considers that its composition was satisfactory to enable it to carry out its mission during the 2025 fiscal year. However, for the 2026 fiscal year, the Supervisory Board will recommend to the General Meeting of Shareholders of 13 May 2026 the appointment of Mrs Isabelle Schlumberger as a member of the Supervisory Board for a term of three years. This appointment will strengthen the Supervisory Board's expertise, particularly in financial, commercial and marketing matters. This appointment will bring the number of Supervisory Board members to 12, the percentage of women will be 50% (compared to 44.4% in 2025) and the percentage of independent members of the Supervisory Board will be 50% (compared to 55.5% in 2025)

3.3.2. TERMS OF OFFICE OF MEMBERS OF THE SUPERVISORY BOARD

GÉRARD DEGONSE Chairman 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: 14 May 2025

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

NUMBER OF SHARES: 17,056 shares

Chairman of the Supervisory Board since 15 May 2013, the Supervisory Board, at its meeting of 14 May 2025, renewed his appointment for the duration of his membership of the Board (*i.e.* until the Supervisory Board meeting following the 2026 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2025).

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

Mr Gérard Degonse was Acting Managing Director of JCDecaux Holding until 30 June 2017. Mr Gérard Degonse was Chief Financial and Administrative Officer of JCDecaux, where he also served on the Executive Board from 2000 to 2010. Prior to joining the JCDecaux Group, Mr Gérard Degonse was Director of Financing and Treasury of the Elf Aquitaine Group. He was previously Vice President Treasurer and Company Secretary of Euro Disney.

Mr Gérard Degonse has also been a member of the Compensation and Nominating Committee since 15 May 2013.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
SCI CARO DES PINS (France)	• Manager (1st appointment: 22 March 2018)
Offices that expired in the last five years in non-group companies	
Decaux Frères Investissements (SAS) (France)	• Director (until 15 December 2022)

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

JEAN-PIERRE DECAUX Vice-Chairman of the Supervisory Board

81 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: 14 May 2025

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.

NUMBER OF SHARES: 1,574 shares

Vice-Chairman of the Supervisory Board since 9 October 2000; the Supervisory Board, at its meeting of 14 May 2025, renewed his appointment for the duration of his membership on the Board (*i.e.* until the Supervisory Board meeting following the 2026 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2025).

Throughout his career within the Group, which he joined at its inception in 1964, Mr Jean-Pierre Decaux has held numerous offices. He was Chairman and Managing Director of S.O.P.A.C.T. (Société de Publicité des Abribus® et des Cabines Téléphones) from 1975 to 1988, Chairman and Managing Director of the company R.P.M.U. (Régie Publicité de Mobilier Urbain) from 1980 to 2001, Managing Director of Decaux SA (now JCDecaux SA) from 1989 to 2000 and Chairman and Chief Executive Officer of S.E.M.U.P. (Société d'Exploitation du Mobilier Urbain Publicité) from 1995 to 2001.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
SCI Bagavi (France)	• Manager (1st appointment: nd)
SCI Criluca (France)	• Manager (1st appointment: nd)
SCI JPJM (France)	• Manager (1st appointment: 15 January 2016)
Offices that expired in the last five years in non-group companies	
None	

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

GUILLAUME PEPY (Independent) member of the Supervisory Board *

67 YEARS OLD - FRENCH CITIZEN

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

DATE OF FIRST APPOINTMENT:
14 May 2025

EXPIRY OF THE TERM OF OFFICE:
2028 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2027.

NUMBER OF SHARES: 1,000 shares

Mr. Guillaume Pepy began his career in 1984 in the service of the French State, notably within the Council of State and as Chief of Staff for various ministries in charge of the civil service, the economy and labour.

From 1989 to 2008, he held several key positions within the SNCF transport group: investment management, definition of strategy, development of the TGV and management of services dedicated to passengers.

From 2008 to 2019, he was CEO of SNCF. From 2019, after having piloted the overall reform of the Company in collaboration with the public authorities, he moved to new projects. Now a corporate director, Mr Pepy operates in several international markets (France, United Kingdom, United States).

He holds various offices in various economic sectors and at the same time develops voluntary initiatives of a cultural, social and memorial nature.

Mr Guillaume Pepy is also Chairman of the Compensation and Nominating Committee and a member of the Audit Committee and of the Ethics and CSR Committee since 14 May 2025.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
Arriva International Holdings Limited (UK)	• Director (since 24 october 2024)
Emeis (formerly ORPEA) (France)	• Chairman of the Board of Directors (1st appointment: 28 July 2022)
E.M. Lyon, Global Business University (France)	• Chairman of the Supervisory Board (1st appointment: nd)
SALESFORCE (USA)	• Member of the European Advisory Board (1st appointment: nd)
CHEMOURS (USA)	• Director (until july 2025)
Offices that expired in the last five years in non-group companies	
Lagardère SCA (France)	• Director (until 2020)
Suez Group (Morocco)	• Chairman of the Board of Directors of LYDEC (until 2022)
BlaBlacar (France)	• Director (until 2020)
Suez Group (France)	• Director (until 2020)

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

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

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:
30 September 2021

DATE OF MOST RECENT RE-APPOINTMENT:
22 July 2024

NUMBER OF SHARES:
Holds no shares

Mr Patrice Cat joined the Group in 1994 as a Billboard Technical Officer (ATA) and, from 2004, was a 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.

Mr Patrice Cat was appointed to the Supervisory Board as a member representing employees by the Social and Economic Committee on 30 September 2021 for a period of three years. The European Company Committee meeting of 22 July 2024 renewed the term of office of Patrice Cat as a member of the Supervisory Board representing employees for a period of three years.

In accordance with the law, Mr Patrice Cat has relinquished his offices as employee representative within the JCDecaux UES.

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

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
None	
Offices that expired in the last five years in non-group companies	
None	

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

ALEXIA DECAUX-LEFORT Member of the Supervisory Board

40 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: 14 May 2025

EXPIRY OF THE TERM OF OFFICE:
2028 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2027.

NUMBER OF SHARES: 1,000 shares

Mrs Alexia Decaux-Lefort is a graduate of Warwick University (United Kingdom).

Mrs Alexia Decaux-Lefort held the position of Marketing Manager High Jewellery & Exceptional Creations at Piaget, within 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.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
None	
Offices that expired in the last five years in non-group companies	
None	

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

JEAN-SEBASTIEN DECAUX Member of the Supervisory Board

49 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: 16 May 2023

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.

NUMBER OF SGHARES:
3,752 shares (of which 1,752 held in bare ownership) plus 466,950 shares through Holding des Dhuits

Mr 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, Mr Jean-Sébastien Decaux was appointed as Managing Director Southern Europe, a post created to consolidate the operations of Spain, Portugal and Italy within the same regional entity.

From 1 March 2013 to 31 December 2019, Mr Jean-Sébastien Decaux was Managing Director Southern Europe, Belgium and Luxembourg, Managing Director Africa and Israel and a member of the Executive Board of JCDecaux SA.

Mr 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. In 2024, Terre & Fils Investissement invested in and took over the presidency of Terre Sauvage Média.

Mr Jean-Sébastien Decaux is a member of the Audit Committee since 16 May 2023.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
IGPDecaux Spa (Italy)	• Chairman of the Board of Directors (1st appointment: 30 June 2015)
Offices or positions held in 2025 in non-group companies	
JCDecaux Holding (SAS) (France)	• Managing Director (1st appointment: 30 June 2025) • Chairman (until 30 June 2025) • Director (1st appointment: 22 June 2009)
Decaux Frères Investissements (SAS) (France)	• Managing Director (1st appointment: 24 October 2007) • Director (1st appointment: 24 October 2007)
Holding des Dhuits (Luxembourg)	• Managing Director (1st appointment: 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 (1st appointment: 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)	• Managing Director (until 4 April 2024) • Chairman (until 31 March 2022) • Managing Director (until 1 April 2021)
Holding des Dhuits (Luxembourg)	• Director (until 21 December 2023)

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

JEAN-FRANÇOIS DUCREST (Independent) Member of the Supervisory Board *

60 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:
7 May 2024

EXPIRY OF THE TERM OF OFFICE:
2027 General Meeting of Shareholders called to approve the financial statements for the fiscal year ended 31 December 2026.

NUMBER OF SHARES: 45,000 shares

A graduate of the Institut d'Études Politiques de Paris, Mr Jean-François Ducrest has lived in the United States for many years.

A successful fund manager and entrepreneur with many international connections, he has also shown a keen interest in philanthropic actions. Co-founder of an asset management company located in Boston, he has more than 30 years of experience in the financial sector.

He began his career in the brokerage field in 1988 as an analyst at Cheuvreux, a European broker based in Paris. He covered multiple business sectors, including industrial, consumer products and services.

From 1995 until 2001, he held the position of Director in the institutional sales activity of Cheuvreux in the United States, serving institutional clients investing in Europe.

In 2002, Mr Jean-François Ducrest joined the Northern Cross Group as an analyst, and in 2003 became co-founder and portfolio manager of Northern Cross, LCC (Boston).

He currently runs a Family Office which he created in January 2019 and he joined the Board of Directors of Lytica Therapeutics in 2022.

Mr Jean-François Ducrest is also Chairman of the Audit Committee. He has been a member of the Ethics and CSR Committee since 14 May 2020 and a member of the Compensation and Nominating Committee since 20 May 2021.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
Lytica Therapeutics (USA)	• Director (since 13 June 2022)
Offices that expired in the last five years in non-group companies	
None	

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

BÉNÉDICTE HAUTEFORT (independent) member of the Supervisory Board *

57 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

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.

NUMBER OF SHARES: 1,000 shares

Bénédicte Hautefort is a fintech entrepreneur and governance expert in Paris. She is the CEO and co-founder of Scalens, the first fintech dedicated to listed companies, with customers including companies, investors and regulatory authorities in 14 European countries and in the United Kingdom and the United States.

She 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, and joining Havas Paris in 2011.

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

She was also a Director of Groupe Flo and a Chairwoman of its Audit Committee from 2013 until its IPO in 2023.

Mrs Bénédicte Hautefort was also a member of the Audit Committee from 11 May 2017 until 14 May 2025. Bénédicte Hautefort is a member of the Ethics and CSR Committee since 16 May 2023 and Chairwoman of the committee since 14 May 2025.

COMPANIES	POSITIONS OR TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
SCALENS	• Chairwoman (since 1 March 2022)
Offices that expired in the last five years in non-group companies	
Groupe Flo (listed company)	Director (until March 2023)

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

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

59 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

EXPIRY OF THE TERM OF OFFICE:
26 September 2026

NUMBER OF SHARES:
Holds no shares

Mrs Elisabeth Louis holds a Master's degree in Human Resources (ESSEC Executive Management).

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

She is currently Assistant to the Group Financial Control Department, the Group Legal Department and JCDecaux Link.

Mrs 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 the SEC.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
None	
Offices that expired in the last five years in non-group companies	
None	

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

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

63 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

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.

NUMBER OF SHARES: 1,000 shares

Mrs 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, Mrs Marie-Laure Sauty de Chalon became head of Carat Interactive in 1997.

In 2001, she became Chairwoman and Chief Executive Officer of Consodata North America.

She became head of the Aegis Media Group for France and Southern Europe in 2004. From June 2010 to May 2018, she was Chairwoman and Chief Executive Officer of the Aufeminin Group.

She founded Factor K in July 2018 and teaches at Institut d'Études Politiques (Sciences Po Paris).

Mrs Marie-Laure Sauty de Chalon was also a member of the French Competition Authority between 2014 and 2021.

Mrs Marie-Laure Sauty de Chalon has been Chairwoman of Factor K (in which the NRJ Group holds a minority stake) since July 2018 and Chairwoman of the Board of Directors of the Institut pour le financement du cinéma et des Industries culturelles (IFCIC) since January 2022.

COMPANIES	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
LVMH (France) (listed company)	• Director (1st appointment: 1 May 2011)
Carrefour (France) (listed company)	• Director (1st appointment: 1 July 2017)
FACTOR K (France)	• Chairwoman (1st appointment: 18 July 2018)
Offices that expired in the last five years in non-group companies	
Coorpacademy (France)	• Director (until March 2022)

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

LEILA TURNER (Independent) member of the Supervisory Board

43 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

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.

NUMBER OF SHARES: 1,000 shares

Mrs 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, Mrs Leila Turner joined FABERNOVEL in Paris in 2011 to take part in the launch of an activity dedicated to the development of innovation culture and practices among business leaders.

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

Mrs 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.

COMPANY	POSITIONS AND TERMS OF OFFICE HELD
Offices or positions held in 2025 in group companies	
None	
Offices or positions held in 2025 in non-group companies	
None	
Offices that expired in the last five years in non-group companies	
None	

ATTENDANCE RATE AT SUPERVISORY BOARD MEETINGS: 100%

3.3.3. MISSION, OPERATION AND WORK

SUPERVISORY BOARD	NUMBER OF MEETINGS	ATTENDANCE RATE
	4	100%

MISSIONS

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

CSR MISSIONS

- Monitors the ESG strategy (including the climate strategy) and achievements
- Review of sustainability information (sustainability statement)
- Review of risks and opportunities (financial, legal, operational, CSR) and the measures taken as a result
- Verifies the implementation of a policy for the prevention and detection of corruption and influence peddling
- Verifies the implementation of a non-discrimination and diversity policy (particularly within the governing bodies)

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 and 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 2025, the members of the Supervisory Board held two Executive Sessions. All members of the Supervisory Board were present. During these meetings, the following topics were discussed:

- composition of the Supervisory Board in terms of the expertise and experience of its members and the age pyramid;
- functioning of Board meetings, balance between presentations and discussions;
- topics that members wish to include on the agenda of Supervisory Board meetings;
- women's representation in governing bodies.

Dedicated and secure digital platform

Members of the Supervisory Board and committees have access to a secure 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.

WORK

In 2025, the Supervisory Board met four times, in accordance with legal provisions and the articles of association, with an attendance rate of 100% of its members.

At Supervisory Board meetings, members of 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 General Meeting of Shareholders (review of the Executive Board's management report including the extra-financial information in the sustainability statement, 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
- The debate on the functioning of the Council
- Training of the Supervisory Board members representing employees
- The presentation of the Group's risk mapping including social and environmental risks
- The presentation on the CSR and climate strategies, CSR achievements, as well as the review of the sustainability statement
- 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

- Presentation of the China region
- Presentation of the evolution of the Company's share price since 2001

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 specialised 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, etc.), 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#articles-of-associations-and-rules-of-procedure).

The Rules of Procedure were last amended on 4 March 2025 in order to include the following mission on the Ethics and CSR Committee: *"to review all the sustainability information published by the Company and, in particular the Group's sustainability statement, vigilance plan and corruption prevention plan."*

Assessment of the Supervisory Board

In accordance with the AFEP-MEDEF Code, each year the Supervisory Board devotes an item on the agenda of one of its meetings to a discussion on its composition, organisation and functioning.

The Compensation and Nominating Committee meeting of 8 December 2025 decided not to use the formal assessment of the functioning of the Board and its Committees on the basis of a questionnaire for the 2025 fiscal year.

The Committee recommended that a formal questionnaire assessment be conducted in 2027, two years after the previous assessment. This will then make it possible to have sufficient hindsight on the functioning of the Supervisory Board. For the 2025 fiscal year, this assessment took the form of a debate on the agenda of the CRN on 9 March 2026 and on the Board of 11 March 2026.

The debate on the functioning of the Supervisory Board in 2025 highlighted a very positive assessment of the Board's operations, with freedom of expression being cited as a key strength. The Supervisory Board operates in a spirit of cooperation and collegiality, in accordance with the best practices recommended by the Afep-Medef Code.

For the future, the Supervisory Board has decided:

- to continue the efforts implemented to simplify agendas and promote time for discussion at Supervisory Board meetings; and
- to continue to organise thematic sessions on operational, geographical and technological topics.

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.

During the 2025 fiscal year, it was decided to implement the suggestions made by the members of the Board during the 2024 assessment. The Supervisory Board has:

- to continue the efforts implemented to simplify agendas and promote time for discussion at Supervisory Board meetings;
- continued to organise thematic sessions on operational, geographical and technological topics, in particular by organising a presentation on the China region; and
- increased the number of its Executive sessions to two per year, in order to encourage greater expression from Board members

3.3.4. ATTENDANCE RATE OF BOARD MEMBERS

Note that during the 2025 fiscal year:

- all Supervisory Board meetings were held in person
- out of four Audit Committee meetings, two were exclusively held by videoconference;
- all Compensation and Nominating Committee meetings were held in person;
- all Ethics and CSR Committees were held in person.

Average attendance	ATTENDANCE AT ETHICS AND CSR COMMITTEE MEETINGS	ATTENDANCE AT COMPENSATION AND NOMINATING COMMITTEE MEETINGS	ATTENDANCE AT AUDIT COMMITTEE MEETINGS	ATTENDANCE AT SUPERVISORY BOARD MEETINGS	NATURE OF THE PARTICIPATION	
					(1)	(2)
GÉRARD DEGONSE (CHAIRMAN)	NA	100%	NA	100%	100%	0%
JEAN-PIERRE DECAUX (VICE-CHAIRMAN)	NA	NA	NA	100%	100%	0%
GUILLAUME PEPY	100%	100%	100%	100%	87.5%	12.5%
PATRICE CAT	NA	100%	NA	100%	100%	0%
JEAN-SEBASTIEN DECAUX	NA	NA	100%	100%	50%	50%
JEAN-FRANÇOIS DUCREST	100%	100%	100%	100%	66.67%	33.33%
ALEXIA DECAUX-LEFORT	NA	NA	NA	100%	25%	75%
BÉNÉDICTE HAUTEFORT	100%	NA	NA	100%	100%	0%
ELISABETH LOUIS	NA	NA	NA	100%	100%	0%
MARIE-LAURE SAUTY DE CHALON	NA	NA	NA	100%	100%	0%
LEILA TURNER	NA	NA	NA	100%	75%	25%

(1) In person
(2) Videoconference
N/A: not applicable.

3.4. COMMITTEES

3.4.1. AUDIT COMMITTEE

MEMBERS

Mr Jean-François Ducrest
Chairman - independent member

Mr Guillaume Pepy
Independent member

Mr Jean-Sébastien Decaux

NUMBER OF MEETINGS	ATTENDANCE RATE
4	100%

COMPOSITION

At 31 December 2025, the Audit Committee had three members: Mr Jean-François Ducrest (Chairman), Mr Guillaume Pepy and Mr Jean-Sébastien Decaux, who have significant financial expertise acquired through their professional experience.

In accordance with Article 17.1 of the AFEP-MEDEF Code, 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 is notably responsible for:

- monitoring the process used to prepare financial information and, where appropriate, making recommendations to guarantee its integrity;
- monitoring the effectiveness of the internal control and risk management systems, including non-financial 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;
- approving 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;
- monitoring the performance by the Statutory Auditors of their engagement.

CSR MISSIONS

- Monitors the extra-financial reporting process
- Monitors and manages the deployment of the ESG strategy
- Monitors the effectiveness of internal control and extra-financial risk management systems
- Ensures the Company's compliance with regulations
- Monitors the development and control of sustainability information
- Monitors the effectiveness of internal control and sustainability risk management systems
- Makes a recommendation to the Supervisory Board on the sustainability auditor proposed for appointment
- Monitors the performance of the sustainability auditor's certification missions

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 annual 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 Officer, Information Systems and Operations 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 and makes recommendations to the Supervisory Board when the latter has a decision to make.

WORK

In 2025, 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
- 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 agreements with the controlling shareholder and the internal procedure for qualifying related-party and current agreements
- Approval of the provision of services other than the certification of financial statements
- Update on the exchange rate and interest rate hedging policy
- Review of the main extra-financial performance indicators
- Review of the sustainability auditor's conclusions

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

MEMBERS

Mr Guillaume Pepy

Chairman - independent member

Mr Jean-François Ducrest

Independent member

Mr Gérard Degonse

Mr Patrice Cat

Member of the Supervisory Board representing employees

NUMBER OF MEETINGS

3

ATTENDANCE RATE

100%

COMPOSITION

At 31 December 2025, the Compensation and Nominating Committee had four members: Mr Guillaume Pepy (Chairman-independent member), Mr Jean-François Ducrest (independent member), Mr Gérard Degonse and Mr Patrice Cat (Supervisory Board member representing employees).

In accordance with the AFEP-MEDEF Code, no executive corporate officer sits on the Committee which is composed of two thirds of independent members, excluding Supervisory Board members representing employees, who are also members of this committee in accordance with Article 19.1 of the AFEP-MEDEF Code.

The terms of office of members of the Compensation and Nominating Committee coincide with their terms as members of the Supervisory Board.

MISSIONS

The Compensation and Nominating Committee examines and proposes to the Supervisory Board the compensation and benefits package for executive corporate officers.

The Committee 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.

In accordance with Article 18.2.2 of the AFEP/MEDEF Code, the Compensation and Nominating Committee reviews the succession plan for the members of the Executive Board that it has established every year. The latter includes both provisions for an interim in the event of short-term unavailability, as well as replacement proposals for permanent unavailability (departure, death or incapacity of members of the Executive Board). The Chairman of the Committee presents to the Committee the procedure for updating this document, its conditions of preparation and confidentiality as well as its content.

CSR MISSIONS

- Ensuring in particular that CSR criteria are included in the variable compensation of executives and assessing whether they have been met
- Reviewing of the Company's policy on professional equality and equal pay
- Reviewing of the diversity policy applied to SB members
- Examining the gap in the representation of women and men within senior executives and members of management bodies

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 Operations 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 and makes recommendations to the Supervisory Board when the latter has a decision to make. In 2025, 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 2025, the Committee met three times, 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 debate on the functioning of the Council
- 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
- Review of the succession plan for Executive Board members.

3.4.3. ETHICS AND CSR COMMITTEE

MEMBERS

Mrs Bénédicte Hautefort
Chairwoman - independent member

Mr Guillaume Pepy
Independent member

Mr Jean-François Ducrest
Independent member

NUMBER OF MEETINGS	ATTENDANCE RATE
4	100%

COMPOSITION

At 31 December 2025, the Ethics and CSR Committee was composed of three members: Mrs Bénédicte Hautefort (Chairwoman - independent member), Mr Jean-François Ducrest (independent member) and Mr Guillaume Pepy (independent member).

MISSIONS

The role of the Ethics and CSR Committee is to:

- ensure that ethics and CSR issues are taken into account by the Group;
- ensure the proper deployment and application of the International Charter of Fundamental Social Values and the Group Ethics Charter;
- examine the Group's ESG strategy, the objectives set and the results obtained:
- CSR risk mapping,
- define the key indicators needed to manage CSR policies;
- review all sustainability information published by the Company:
- sustainability report,
- vigilance plan,
- corruption prevention plan;
- examine any situation contrary to the Group's CSR rules and procedures;
- examine and monitor the CSR ratings obtained.

OPERATION

The Committee meets at least four times 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, Executive 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 the Ethics and CSR Committee meetings. An oral account of the Audit Committee's work is given by its Chairman to the Supervisory Board after each Committee meeting and makes recommendations to the Supervisory Board when the latter has a decision to make.

In 2025, the Committee met four times, with a 100% attendance rate by its members.

The following matters were discussed:

- Work of the Group Vigilance Committee
- Review of Group risk mapping and Purchasing risks
- Progress of work on the implementation of the CSRD Directive
- CSR action plan for 2026
- Monitoring of the Compliance action plan and associated procedures and policies
- Update on Ethics and Vigilance alerts (areas and countries concerned, processing and decisions taken)
- Update on the 360 Footprint tool, developed internally in response to the growing expectations of advertisers to know the environmental impact of their campaigns
- Assessment of the integration of ESG criteria in calls for tenders
- Review of the Group's professional equality policy.
- Launch of the 2025–2026 biennial survey of subsidiaries on their compliance with the Internal Charter of Fundamental Social Values.

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 agency. Where appropriate, shortlisted candidates are interviewed by the Chairman of the Compensation and Nominating Committee and by its members.

Finally, the members of the Compensation and Nominating Committee formulate a recommendation for the attention of the Supervisory Board, which will decide on the candidate to be proposed to the General Meeting of Shareholders.

Selection process for the Supervisory Board members representing employees

In accordance with Article 16 (2) of the articles of association of JCDecaux SE:

- 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.

Changes in the composition of the Supervisory Board and its Committees in the 2025 fiscal year

SITUATION AS OF 31 DECEMBER 2025	DEPARTURE	APPOINTMENTS	RE-APPOINTMENTS
SUPERVISORY BOARD	Mr Michel Bleitrach (at the General Meeting of Shareholders on 14 May 2025)	Mr Guillaume Pepy (at the General Meeting of Shareholders of 14 May 2025 for three years)	Mr Gérard Degonse as Chairman (at the General Meeting of Shareholders of 14 May 2025 for one year) Mr Jean-Pierre Decaux (at the General Meeting of Shareholders of 14 May 2025 for one year) Mrs Alexia Decaux-Lefort (at the General Meeting of Shareholders of 14 May 2025 for three years)
AUDIT COMMITTEE	Mrs Bénédicte Hautefort (at the Supervisory Board meeting of 14 May 2025)	Mr Guillaume Pepy (at the Supervisory Board meeting of 14 May 2025 for three years)	
COMPENSATION AND NOMINATING COMMITTEE	Mr Michel Bleitrach (at the Supervisory oard meeting of 14 May 2025)	Mr Guillaume Pepy as Chairman (at the Supervisory Board meeting of 14 May 2025 for three years)	Mr Gérard Degonse (at the Supervisory Board meeting of 14 May 2025 for one year)
ETHICS AND CSR COMMITTEE		Mrs Bénédicte Hautefort as Chairwoman (at the Supervisory Board meeting of 14 May 2025 for the remainder of her term of office on the Supervisory Board) Mr Guillaume Pepy (at the Supervisory Board meeting of 14 May 2025 for three years)	

Proposal for appointment and renewal at the General Meeting of Shareholders

Terms of office of the Supervisory Board members Gérard Degonse, Jean-Pierre Decaux, Jean-Sébastien Decaux, Bénédicte Hautefort, Marie-Laure Sauty de Chalon and Leila Turner expire at the end of the General Meeting of Shareholders of 13 May 2026.

In accordance with the diversity policy applicable to members of the Supervisory Board, the General Meeting of Shareholders on 13 May 2026 will be asked:

1) to renew the following terms of office:

- **Mr Gérard Degonse, for a term of one year***

Mr Gérard Degonse has in-depth knowledge of the JCDecaux Group, having held the position of Group Managing Director Finance and Administration and as a member of the Executive Board of JCDecaux SE from 2000 to 2010. As Chairman of the Supervisory Board, he actively contributes to the quality of the discussions within the Board. He is also a member of the Compensation and Nominating Committee. His attendance rate on the Supervisory Board during his annual term was 100%.

* As Messrs Gérard Degonse and Jean-Pierre Decaux are 75 or older, their term of office is renewable annually, in accordance with Article 16 of the articles of association.

- **Mr Jean-Pierre Decaux, for a term of one year***

Mr Jean-Pierre Decaux is very committed to the success of the Company as a member of the Decaux family. He has in-depth knowledge of the JCDecaux Group and its sector, having worked there throughout his career and having been a former senior executive, starting from the creation of the Company in 1964. His attendance rate on the Supervisory Board during his annual term was 100%.

- **Mr Jean-Sébastien Decaux, for a period of three years**

Mr Jean-Sébastien Decaux left the operational functions he had held within the JCDecaux Group since 1998 as well as his term of office as a member of the Executive Board of JCDecaux SE to devote himself to the philanthropic activities of the Decaux family. His renewal would strengthen the Board's experience in terms of international and financial expertise, and knowledge of digital, media and outdoor advertising as well as business conduct in this sector of activity. He is also an involved member of the Audit Committee. Her attendance rate on the Supervisory Board over the three years of her term was 100%.

- **Mrs Bénédicte Hautefort, for a period of three years**

Mrs Bénédicte Hautefort is the co-founder and Chairwoman of SCALENS, a financial communication agency, and of l'hebdo des AG, a leading digital publication on governance and investor relations news on the Paris financial marketplace. She brings to the Group her expertise in financial communication. Bénédicte Hautefort is an independent director and she has been the Chairwoman of the Ethics and CSR Committee since 14 May 2025. Her attendance rate on the Supervisory Board over the three years of her mandate was 100%.

- **Mrs Marie-Laure Sauty de Chalon, for a term of three years**

Mrs Marie-Laure Sauty de Chalon has held Senior Management positions in groups with an international dimension. She is an independent member and is also involved in the governance of several other companies, particularly listed companies. Her attendance rate on the Supervisory Board over the three years of her term was 100%.

- **Mrs Leila Turner, for a term of three years**

Mrs Leila Turner is an independent member who brings her expertise in the digital field to the Group through her positions at Fabernovel, an agency dedicated in particular to the digital transformation of large groups, and her current position as Director of Customer Experience Innovation at Chanel Mode. Her attendance rate on the Supervisory Board over the three years of her term was 100%.

2) The appointment of Mrs Isabelle Schlumberger:

- **Mrs Isabelle Schlumberger, for a term of three years**

A key figure at JCDecaux for more than two decades, Isabelle Schlumberger shaped the evolution and growth of the Company through major strategic functions. Her vision has enabled the international development of airport and transport activities, while her management of the FLIB zone (France, Luxembourg, Israel, Belgium) - the leading hub in terms of revenue - has demonstrated her ability to generate sustainable commercial performance. Her in-depth understanding of the sector's challenges has manifested itself in her contribution to the development of programmatic sales channels and her presence on the Viooh board. In addition to her operational expertise, Isabelle Schlumberger has demonstrated a remarkable capacity for innovation with initiatives such as JCDecaux Artvertising and the PUR concept, combining economic performance and environmental responsibility. Her mastery of the financial, commercial and marketing dimensions, coupled with her recognised leadership and her intimate knowledge of the corporate culture, represent an invaluable wealth of skills and experience for the Group's strategic governance.

* As Messrs Gérard Degonse and Jean-Pierre Decaux are 75 or older, their term of office is renewable annually, in accordance with Article 16 of the articles of association.

3.6. GENDER DIVERSITY WITHIN GOVERNING BODIES

As part of its efforts to achieve more balanced gender representation within the Company's total workforce, including at its highest level, the Executive Board, the Compensation and Nominating Committee and the Supervisory Board approved an ambitious plan at the end of 2020 to increase the number of women in its Executive Management Committees (the "Gender Balance Plan").

The 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 procedure put in place as part of the plan to increase the number of women in management bodies provides for the presentation of female candidates - if possible - for each opening of a management position and applies to the Executive Board.

However, in view of the evolution of the regulatory context and the need to align the consistency of policies on this subject, the Supervisory Board, on the proposal of the Compensation and Nominating Committee, validated the decision of the Executive Board to strengthen the 2020 Gender Balance Plan through the implementation of a new Group Group Professional Equality Policy as part of the ESG strategy for 2030 and, consequently, to align the time horizon of the previous Gender Balance Plan.

The strengthened 2020 Gender Balance Plan (as detailed in the sustainability report) aims to achieve and maintain a percentage of women in governing bodies equal to or higher than 40% by 2030 at Group level.

The new Gender Balance Plan aims to promote the development of women who have skills at the level of management bodies through measures put in place within the Group such as the mentoring of women senior managers, pay equity, parity of training, optimisation of career management as well as the application of personal leave (sick child, parental leave, etc.).

The previous measures are also maintained, namely:

- 100% of managers and employees trained in stereotypes and prejudices;
- presentation of women candidates - if possible - each time a new management position is opened;
- integration of the number of women in management bodies into the ESG criteria for executive variable compensation.

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.

This broader approach is considered more relevant because it reflects the truly global dimension of JCDecaux's business model and anchors the Group Professional Equality Policy at the heart of the Group's operational governance.

It should be noted that the percentage of women on JCDecaux's governing bodies was 37% as of 31 December 2025 (out of 173 people on the governing bodies, there were 64 women and 109 men).

As a reminder, the percentage of women was 34.4% as at 31 December 2024 and 34.1% as at 31 December 2023.

3.7. ETHICS OF THE MEMBERS OF THE EXECUTIVE BOARD AND OF 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:

- in order to prevent conflicts of interest, the members of the Supervisory Board prepare a sworn statement each year related to the existence or non-existence of conflicts of interest or potential ones;
- 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.

Similar provisions are planned for executives and employees holding positions potentially exposing them to a risk of conflict of interest, in all subsidiaries of JCDecaux SE. The corresponding conflict of interest prevention policy includes the signing of a sworn undertaking that there is no conflict of interest or a declaration of the existence of a potential conflict of interest submitted for assessment by the Group Legal and Compliance Department and subject to the keeping of a dedicated register.

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 the major shareholders of customers or suppliers whereby one of the members of the Company's Executive Board or Supervisory Board has been selected as such;
- there are no restrictions accepted by the members of the Executive Board (other than their obligation to retain shares in accordance with Article L. 225-197-1 of the French Commercial Code) or the Supervisory Board concerning the sale of their stake in the share capital of the Company.

Nature of family ties between members of the Executive Board and the Supervisory Board

Mr Jean-Pierre Decaux, Vice-Chairman of the Supervisory Board, is the uncle of Messrs Jean-François Decaux, Chairman of the Executive Board, and Jean-Charles Decaux, Managing Director.

Mr Jean-Sébastien Decaux, a member of the Supervisory Board, is the brother of Messrs Jean-François and Jean-Charles Decaux.

Mrs Alexia Decaux-Lefort, member of the Supervisory Board, is the daughter of Mr 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 JCDecaux, the members of the Executive Board and of the Supervisory Board, must not carry out transactions during "blackout periods".

In accordance with the MAR Regulation and the recommendations of the AMF, the blackout periods decided by the Company are as follows:

- during the 30 days preceding the publication of the annual/half-yearly financial statements;
- during the 15 days preceding the publication of the quarterly information.

The Group maintains a list of people subject to blackout periods, including:

- people exercising managerial responsibilities (in accordance with Articles 3 and 19 of the MAR); and
- people with regular or occasional access to sensitive information.

People subject to these blackout periods are only authorised to carry out transactions on JCDecaux shares the day after the publication of the information concerned.

A calendar of abstention periods for the year is communicated to the persons concerned.

3.8. COMPENSATION AND BENEFITS

This section sets out the compensation policy applicable to corporate officers for the 2026 fiscal year as well as the components of compensation for the corporate officers relating to the 2025 fiscal year.

3.8.1. COMPONENTS OF THE COMPENSATION OF THE MEMBERS OF THE SUPERVISORY BOARD

In accordance with Article L. 22-10-26 of the French Commercial Code, the compensation policy for corporate officers for 2026 described below was established by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The General Meeting of Shareholders of 13 May 2026 will be asked to approve the compensation policy for corporate officers for the 2026 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 OOH 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 the JCDecaux is a family-owned company founded by Mr Jean-Claude Decaux over sixty years ago. JCDecaux SE is organised as a European Company with an Executive Board and a Supervisory Board in which the majority of shares are held by JCDecaux Holding, which is itself controlled by Mr Jean-François and Mr Jean-Charles Decaux, members of the Executive Board, and Mr Jean-Sébastien Decaux, a member of the Supervisory Board. Thus, all decisions, including in terms of compensation, are made with a long-term vision to ensure the sustainability of the family business.

2° Decision-making process followed to determine, revise and implement the compensation policy

Determination of the compensation policy

The Compensation and Nominating Committee makes recommendations to the Supervisory Board on all compensation of corporate officers.

With regard to the variable compensation of the members of the Executive Board, the Committee defines the criteria and ensures the consistency of these criteria with the annual assessment of the performance of the members of the Executive Board and with the Company's strategy.

The Committee also relies on studies carried out by external firms to ensure that the compensation policy for corporate officers complies with market practices.

With regard to the compensation of the members of the Supervisory Board, the Committee issues a recommendation on the amount and method of distribution of the 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 gender 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.

On 14 May 2025, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee decided to review the 2025 compensation policy of Mr David Bourg as approved by the Supervisory Board on 5 December 2024 due to the consequent change in his scope of responsibility.

Indeed, the scope of responsibility of Mr David Bourg has been definitively extended since, in addition to the supervision of the Group's Regional Chief Financial Officers and subsidiaries as well as the Group's support functions, in particular corporate financial services, the Legal Department, the M&A Department, the Tax Department, Investor Relations, the Information Systems Department, the Sustainability Department, Mr David Bourg now also supervises the Design Office, the Purchasing, Stock and Production Department, the Design Department, the International Operations Department and the Projects Department.

Compensation components that have been remeasured are as follows:

Fixed compensation:

- From 1 June 2025, fixed compensation amounts to €600,000.

Variable compensation:

From 1 June 2025, variable compensation could reach 150% of his annual fixed compensation depending on the achievement of the following objectives:

- 60% of the annual fixed compensation for achieving the financial criteria;
- 15% of annual fixed compensation for achieving CSR criteria;
- 25% of the annual fixed compensation for achieving strategic or specific criteria related to the departments under his responsibility.

No other changes to the other compensation components of Mr David Bourg.

For 2026, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee decided:

- to increase the fixed compensation of certain members of the Executive Board (+1.5% for Messrs Jean-François and Jean-Charles Decaux and +3% for Mr Emmanuel Bastide);
- the Supervisory Board will recommend to the General Meeting of Shareholder of 13 May 2026 to increase the overall compensation package for Supervisory Board members and to renew the same distribution of compensation for Supervisory Board members between the Board and its Committees for the year 2026 due to changes in its composition.

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 compensation policy for members of the Executive Board and the Supervisory Board was approved by the General Meeting of Shareholders on 14 May 2025 (9th resolution adopted at 84.07% and 10th resolution adopted at 99.99%). For 2026, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, decided to change the compensation policy for the members of the Executive Board and, in particular, the allocation of criteria for the variable compensation of certain members of the Executive Board. Indeed, for 2026, all strategic criteria will be an integral part of the variable compensation cap for the members of the Executive Board (removal of the additional strategic achievements).

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, 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;
- the 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 ESG strategy and policy, thus contributing to the Company's sustainability.

- The CSR criteria are based on areas, namely:
  - extra-financial performance and compliance;
  - 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 Managing Director to its December meeting and thus has the opportunity to ask them questions to ensure that these criteria are met.

Share-based compensation of members of the Executive Board

Performance criteria

The possible allocation of performance shares to members of the Executive Board is subject to performance criteria to be met over several consecutive years determined by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

Valuation method

Achievement of these criteria is assessed by the Supervisory Board, on the recommendation of the Compensation and Nominating Committee.

The financial criteria can be noted on the basis of the financial statements as of 31 December.

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 Audit 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 four Audit Committee meetings, any additional meeting, in person, by conference call or videoconference, gives rise to the payment of additional compensation if the meeting does not concern the authorisation of a Guarantee.

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, gives 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 4 meetings of the Committee, to an exclusively variable share on the basis of their actual attendance at Committee meetings.

Beyond 4 meetings of the Ethics and CSR Committee, any additional meeting, whether in person, by telephone or video-conference, gives rise to the payment of additional compensation.

6° Conditions for 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° 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 and Nominating 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.

3.8.1.2. Compensation policy for members of the Executive Board

1) Terms of office and employment contracts

Mr Jean-François Decaux and Mr Jean-Charles Decaux in their capacity as Chairman of the Executive Board and Managing Director, respectively receive compensation by virtue of their office.

On the other hand, Mr Emmanuel Bastide, Mr David Bourg, and Mr Daniel Hofer receive the various components of their compensation in their capacity as employees and in respect of their operational and specific function, distinct from their corporate office.

- Mr 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 Mr Jean-Charles Decaux.
- Mr David Bourg is Executive Vice-President Finance, Group Information Systems and Administration since 2015 and was appointed Group Managing Director Finance, Information Systems and Operations, effective 1 June 2025. As such, his scope includes the supervision of the Group's regional Chief Financial Officers and those of the Group's subsidiaries, as well as the Group's support functions, in particular Corporate Financial Services, Legal Department, M&A Department, Tax Department, Investor Relations, Information Systems Department, the Sustainability Department, the activities of the Design Office, the Purchasing Department; Stock and Production, the Design Department, the International Operations Department and the Projects Department and reports to Messrs Jean-François and Jean-Charles Decaux.
- Mr Daniel Hofer was Managing Director Germany, Austria, Central and Eastern Europe and Central Asia until 31 August 2025, reporting to Mr 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	CONDITIONS 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 Non-competition clause to be applied or removed from 01/09/2025

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 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.

The Supervisory Board meeting of 10 December 2025, on the proposal of the Compensation and Nominating Committee, decided to increase the fixed compensation of the members of the Executive Board by 1.5% for Messrs Jean-François and Jean-Charles Decaux and 3% for Emmanuel Bastide.

As a reminder, at its meeting of 14 May 2025, on the proposal of the Compensation and Nominating Committee, the Supervisory Board decided to increase the fixed compensation of Mr David Bourg following the consequent change in his scope of responsibility as from 1 June 2025.

For the 2026 fiscal year, the fixed compensation of the members of the Executive Board is as follows:

- €1,113,392 for Mr Jean-François Decaux and Mr Jean-Charles Decaux;
- €477,579 for Mr Emmanuel Bastide;
- €600,000 for Mr David Bourg.

Annual variable compensation

The criteria for determining the variable compensation of the members of the Executive Board are set and reviewed annually by the Supervisory Board on the recommendation of the Compensation and Nominating Committee.

The variable compensation 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 Messrs Jean-François and Jean-Charles Decaux and David Bourg;
- 100% for Mr Emmanuel Bastide.

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 11 March 2026, the Supervisory Board, on the recommendation of the Compensation and Nominating Committee, set the criteria for the variable compensation of the members of the Executive Board as follows:

Regarding the financial criteria:

For Messrs Jean-François Decaux, Jean-Charles and David Bourg, variable compensation for each of them of up to 150% of their annual fixed compensation ("the Ceiling") by achieving the following objectives:

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2026	30.00%
• COMPARED TO 2025 ACTUAL	15.00%
15% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 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 2026 BUDGET	15.00%
15% maximum of the ceiling linked to the evolution of EBIT compared to the 2026 budget: - 0% if it is less than 95% of the 2026 budget - Linear growth if between 95% and 100% of the 2026 budget - 15% if it is at least equal to 100% of the 2026 budget	
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2026 BUDGET	15.00%
15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2026 budget. - 0% if below 95% of the 2026 budget - Linear growth if between 95% and 100% of the 2026 budget - 15% if it is at least equal to 100% of the 2026 budget	
ACHIEVEMENT OF THE 2026 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 2026 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 2026 budget - Linear growth if this ratio is between 97.5% and 100% of the 2026 budget - 5% if the ratio is at least equal to 100% of the 2026 budget for the segment concerned	
TOTAL	**60.00%**

For Mr Emmanuel Bastide, variable compensation that can reach 100% of his annual fixed compensation ("the Ceiling") by achieving the following objectives:

FINANCIAL CRITERIA	WEIGHTING
CHANGE IN ADJUSTED EBIT FOR COUNTRIES IN THE AREA OF RESPONSIBILITY	26.66%
• COMPARED TO 2025 ACTUAL	13.33%
13.33% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 actual: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 13.33% if it grows by at least 10%	
• COMPARED TO THE 2026 BUDGET	13.33%
13.33% maximum of the ceiling linked to the evolution of EBIT compared to the 2026 budget: - 0% if it is less than 95% of the 2026 budget - Linear growth if between 95% and 100% of the 2026 budget - 13,33% if it is at least equal to 100% of the 2026 budget	
ACHIEVEMENT OF THE 2026 BUDGET FOR THE RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET IN THE AREA OF RESPONSIBILITY	13.33%
13.33% 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 2026 budget and within the sub-limit of 4.44% for each of the three segments: - 0% if such a ratio is below 97.5% of the ratio in the 2026 budget - Linear growth if this ratio is between 97.5% and 100% of the 2026 budget - 4.44% if the ratio is at least equal to 100% of the 2026 budget for the segment concerned	
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2026 BUDGET	10.00%
10.00% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2026 budget. - 0% if below 95% of the 2026 budget - Linear growth if between 95% and 100% of the 2026 budget - 10% if it is at least equal to 100% of the 2026 budget	
TOTAL	50.00%

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.

Furthermore, in addition to the CSR criteria described below, the members of the Executive Board must also meet CSR criteria related to governance (qualitative criteria), namely:

- strengthening local ESG governance;
- implementation of CSRD requirements;
- raising awareness: advertisers, in particular with the international deployment of 360 Footprint, and promoting ESG practices among our clients;
- establish the new HR governance at Group level;
- deploy the Group's social policy and ensure compliance with the Charter of International Social Values;
- establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3);
- define and deploy a responsible purchasing roadmap to reinforce our practices for 2030.

	ESG CRITERIA	ALLOCATION KEY
NON-FINANCIAL PERFORMANCE/ COMPLIANCE 2% of total bonus	• Remaining in EF indices (Focus CDP/EcoVadis)	2%
FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 8% of the total bonus	• **Environment-objectives scopes 1 & 2 (location-based):** 164.5 ktCO_2eq at the end of December 2026 (-41.7% vs. 2019; -5.6%) vs. 2025)	8%
FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus	**Health & Safety:** • **Rate of occupational accidents in the Group: 14.3** accidents per million hours worked by the end of December 2026 (a reduction of 18.9% vs 2019)	3%
	Social: • Maintain or increase the percentage of women in **management bodies** (37% at the end of December 2025 vs. 34.4% at the end of December 2024)	2%
TOTAL		**15%**

These criteria are part of the Group's ambitious ESG 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 Messrs Jean-François and Jean-Charles Decaux, the strategic criteria represent 25% of the ceiling on their variable compensation and are linked to:

- the renewal of strategic contracts;
- the signature of new contracts;
- acquisition of companies;
- the execution of the digital strategy.

For 2026, Messrs David Bourg and Emmanuel Bastide no longer receive additional variable compensation for their participation in specific strategic achievements or the achievement of specific objectives, up to a total variable compensation of 85% of their annual fixed compensation.

The strategic criteria are an integral part of the cap on their variable compensation.

For Mr David Bourg, the strategic criteria represent 25.00% of the ceiling of his variable compensation and 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-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).

For Mr Emmanuel Bastide, the strategic criteria represent 35.00% of the ceiling of his variable compensation and 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 his responsibility and set by Mr 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).

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 OOH market.

Long-term variable compensation

The Executive Board may grant performance shares and/or stock options to members of the Executive Board.

Messrs Jean-François Decaux and Jean-Charles Decaux, Chairman of the Executive Board and Managing Director, have waived the right to receive them since the initial public offering in 2001.

It should be noted that:

- the last allocation of stock options to members of the Executive Board was made in 2017;
- performance shares were granted to members of the Executive Board for the first time in 2021, then in 2024.

During the 2025 fiscal year, the Executive Board did not allocate any stock options or performance shares to the members of the Executive Board.

Performance shares

In the event that an allocation is decided by the Executive Board in 2026, the following conditions determined by the Supervisory Board would apply:

- Allocation ceiling

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.

In the event of a performance share award by the Executive Board, the Supervisory Board has set the maximum amount that may be allocated to the beneficiary members of the Executive Board at 250% of their fixed compensation.

- 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.

These 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.

For example, the performance shares granted to the members of the Executive Board in 2021 were definitively vested in 2024 under the following performance conditions:

- Achievement of an operating margin level for the 2023 or 2024 or 2025 financial years compared to the operating margin of 2019.
- Achievement of each beneficiary's individual performance objectives over the period.

- 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 2026, the following conditions determined by the Supervisory Board would apply:

- Allocation

In the event that share subscription or purchase options are granted by the Executive Board, the Supervisory Board will determine the maximum allocation ceiling to beneficiary members of the Executive Board, which will correspond to a percentage of their 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.

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 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.).

The allocation of exceptional compensation will be justified and explained.

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, Mr 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, Mr 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).

3.8.1.3. Components of the compensation of the members of the Supervisory Board

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.

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 2026, the Supervisory Board of 10 December 2025, on the recommendation of the Compensation and Nominating Committee decided:

- to recommend to the General Meeting of Shareholders on 13 May 2026 that the overall compensation package for Supervisory Board members be increased from €590,000 to €625,000;
- to renew the same distribution of the compensation of the members of the Supervisory Board between the Board and its Committees for 2026.

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 10 December 2025, 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 2026 as follows:

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 4 MEETINGS)		
Fixed portion Member	Variable portion Member	Fixed portion Chairman	Variable portion Chairman	Additional meeting	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member	Variable portion Chairman	Variable portion Member	Additional meeting of a Committee
€14,500 (*i.e.* €3,625 per meeting)	€15,500 (*i.e.* €3,875 per meeting)	€48,000 (*i.e.* €12 000 per meeting)	€52,000 (*i.e.* €13,000 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)	€16,500 (*i.e.* €4,125 per meeting)	€11,000 (*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 2025 FISCAL YEAR OR GRANTED FOR THE SAME FISCAL YEAR

As a reminder, the General Meeting of Shareholders of 14 May 2025 approved in its 11th resolution (86.22%), 12th resolution (99.35%), 13th resolution (99.39%), 14th resolution (84.21%) and 15th resolution (99.99%), the components of compensation paid or granted in respect of the 2024 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 13 May 2026 (16th resolution) will be asked to approve the components paid or granted in respect of the 2025 fiscal year to all corporate officers (members of the Executive Board and Supervisory 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 Executive Board

Information on the components of compensation received by all members of the Executive Board in respect of the 2025 fiscal year (Mr Jean-François Decaux, Mr Jean-Charles Decaux, Mr Emmanuel Bastide, Mr David Bourg and Mr Daniel Hofer until 31 August 2025) is provided 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 SE. 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 2025 average of sterling exchange rates, or €1.167144 to the pound.
- For compensation paid in Swiss francs, the exchange rate applied is the 2025 average of Swiss franc exchange rates, or €1.067201 to the Swiss franc.
- For compensation paid in Singapore dollars, the exchange rate applied is the 2025 average of Singapore dollar exchange rates, *i.e.* an exchange rate of 1 Singapore dollar for €0.677705.

I. INFORMATION CONCERNING THE COMPENSATION OF MR JEAN-FRANÇOIS DECAUX, CHAIRMAN OF THE EXECUTIVE BOARD FOR THE 2025 FISCAL YEAR

a) Components of the compensation of Mr Jean-François Decaux for the 2025 fiscal year

Fixed compensation

For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation for Jean-François Decaux.

Thus, the fixed compensation for Jean-François Decaux is €1,096,938.

Annual variable compensation

Determination and payment criteria:

For the 2025 fiscal year, the variable compensation of Mr Jean-François Decaux could reach 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 EBIT in 2025, broken down as follows:
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2024 actual,
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 budget;
- 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget.
- 15% maximum of the ceiling linked to the achievement of the Group's operating margin-to-revenue ratios by segment on an adjusted basis as provided for in the 2025 budget.

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 2025	30.00%	30.00%
• COMPARED TO 2024 ACTUAL Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 15% if it grows by at least 10%	15.00%	15.00%
• COMPARED TO THE 2025 BUDGET Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 budget	15.00%	15.00%
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget: - 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 budget	15.00%	15.00%
ACHIEVEMENT OF THE 2025 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%	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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 5% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
TOTAL	60.00%	60.00%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING[1]**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• **NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus** Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• **FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus** Environment – Scope 1 & 2 targets (location based): - Furniture carbon emissions: 171.4 $KtCO_2eq$ furniture carbon emissions as of end 2025 ((29.8%) vs 2019; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 $KtCO_2eq$ vehicle carbon emissions as of end 2025 ((27.7%) vs. 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 $KtCO_2eq$ building carbon emissions as of end-2025 ((29.6%) vs. 2019; +11.5% vs 2024) (1%)	8.00%	8 ,00%
Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	1.00%	1.00%
• **FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus** **Health & Safety:** - Group accident frequency rate by the end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work	3.00%	3.00%
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% in FY2024)	1.00%	1.00%
• **Responsible purchasing** - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Code of conduct: 100% of key suppliers have signed the code of conduct before end of 2025	1.00%	1.00%
TOTAL	15.00%	14.50%
STRATEGIC CRITERIA		
• STRATEGIC ACHIEVEMENTS 2025 25.00% 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 - The acquisition of companies - The execution of the digital strategy	25.00%	25.00%
TOTAL	25.00%	25.00%
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% OF THE CEILING , *I.E.* €1,637,180**

[1] The Supervisory Board considers it can not 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 grant Mr Jean-François Decaux, 99.50% of the ceiling of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements of the year 2025, more particularly through the award or renewal of contracts in various countries, the continuous optimisation of the Group's portfolio, the optimisation of external growth operations, the optimisation of the Group's financial structure, and the continued strengthening of the Group's CSR approach.

For the 2025 fiscal year, the variable compensation of Mr Jean-François Decaux amounts to €1,637,180.

Exceptional compensation

None

Compensation granted for the position of director/Supervisory Board member

None

Fringe benefits

None

Performance shares

None

Mr Jean-François Decaux does not hold any performance shares, having waived his entitlement since the Company's IPO in 2001.

Allocation of stock options or share purchase options

None

Mr Jean-François Decaux does not have any stock options or share purchase options, having waived his entitlement since the IPO in 2001.

Supplementary pension scheme/Life Assurance

None

Severance pay

None

b) Summary of the compensation of Mr Jean-François Decaux

1. Summary of compensation and options and shares granted to Mr Jean-François Decaux by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2024	2025
Compensation granted for the fiscal year (listed in the following table)	2,717,664	2,734,118
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	**2,717,664**	**2,734,118**
CHANGE COMPARED WITH YEAR N-1	+13.7%	+0.61%

2. Summary of compensation awarded and paid to Mr Jean-François Decaux by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	2024		2025	
In euros	AMOUNTS GRANTED FOR THE 2024 FISCAL YEAR	AMOUNTS PAID DURING THE 2024 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2025 FISCAL YEAR	AMOUNTS PAID DURING THE 2025 FISCAL YEAR
Fixed compensation	1,096,938	1,096,938	1,096,938	1,096,938
Annual variable compensation	1,620,726[2]	(1,315,512)[1]	1,637,180[3]	1,620,726[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	0	0	0	0
Life insurance/Special retirement	0	0	0	0
TOTAL	**2,717,664**	**2,412,450**	**2,734,118**	**2,717,664**

(1) Variable compensation paid in 2024 in respect of the 2023 fiscal year, *i.e.* 81.55% of the ceiling of his annual fixed compensation (the variable compensation of Mr Jean-François Decaux could not exceed 150% of his annual fixed compensation for the 2023 fiscal year). This compensation was paid following the approval of the 15th resolution by the General Meeting of Shareholders of 7 May 2024.
(2) Variable compensation paid in 2025 in respect of the 2024 fiscal year, *i.e.* 98.50% of the ceiling of his annual fixed compensation (the variable compensation of Mr Jean-François Decaux could not exceed 150% of his annual fixed compensation for the 2024 fiscal year). This compensation was paid after approval of resolution 13 by the General Meeting of Shareholders of 14 May 2025.
(3) Variable compensation to be paid in 2026 for the 2025 fiscal year, subject to the approval of the 2026 General Meeting of Shareholders.

3. Relative proportion of fixed and variable compensation

Out of a total amount of compensation awarded to Mr Jean-François Decaux for the 2025 fiscal year of €2,734,180, the fixed compensation represents 40.12% and the variable compensation represents 59.88%.

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 repayment of the variable compensation of Mr Jean-François Decaux.

5. Summary of compensation paid to Mr Jean-François Decaux by JCDecaux Holding

JCDecaux Holding paid Mr Jean-François Decaux in his capacity as Managing Director (until 30 June 2025) and Chairman (from 30 June 2025) of JCDecaux Holding, the following amounts:

- for the 2025 fiscal year: fixed compensation of €200,000;
- for the 2024 fiscal year: fixed compensation of €200,000.

6. Allocation of stock options or share purchase options allocated to Mr Jean-François Decaux during the fiscal year

None

7. Stock options or share purchase options exercised by Mr Jean-François Decaux during the fiscal year

None

8. Performance shares allocated to Mr Jean-François Decaux during the fiscal year

None

9. Performance shares allocated to Mr Jean-François Decaux which became available during the fiscal year

None

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
	✓		✓		✓		✓

11. Compensation equity ratios concerning Mr 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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
  - › Allocation of performance shares
  - › 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
  - › Allocation of performance shares
  - › 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-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) in the compensation of Mr Jean-François Decaux, Chairman of the Executive Board	(20.40%)	64.90%	11.0%	(8.7%)	12.7%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(5.20%)	16.00%	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(7.40%)	19.00%	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	22	31.2	31.1	26.9	30.3
Change (as %) compared to the previous fiscal year	(15.70%)	41.80%	(0.3%)	(13.5%)	12.6%
Ratio compared to median employee compensation	26.4	36.6	36.2	32.5	37.0
Change (as %) compared to the previous fiscal year	(14.30%)	38.60%	(1.1%)	(10.2%)	20.1%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	4.00%	13.20%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	9.8%	13.20%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	33.3	48.4	49.4	42.1	47.2
Change (as %) compared to the previous fiscal year	(23.40%)	45.30%	2.1%	(14.8%)	12.1%
Ratio compared to median employee compensation	43.8	63.8	64.7	57.0	61.5
Change (as %) compared to the previous fiscal year	(27.50%)	45.70%	1.4%	(11.9%)	7.9%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	(€14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1.43%

[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.

II. INFORMATION CONCERNING THE COMPENSATION OF MR JEAN-CHARLES DECAUX, CHIEF EXECUTIVE OFFICER AND MEMBER OF THE EXECUTIVE BOARD FOR THE 2025 FISCAL YEAR

a) Components of the compensation of Mr Jean-Charles Decaux for the 2025 fiscal year

Fixed compensation

For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Jean-Charles Decaux.

As a result, the fixed compensation of Mr Jean-Charles Decaux is €1,096,938.

Annual variable compensation

Determination and payment criteria:

For the 2025 fiscal year, the variable compensation of Mr Jean-Charles Decaux could reach 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 EBIT in 2025, broken down as follows:
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2024 actual
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 budget:
- 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget.
- 15% maximum of the ceiling linked to the achievement of the Group's operating margin-to-revenue ratios by segment on an adjusted basis as provided for in the 2025 budget.

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 2025	30.00%	30.00%
• COMPARED TO 2024 ACTUAL Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 15% if it grows by at least 10%	15.00%	15.00%
• COMPARED TO THE 2025 BUDGET Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 budget	15.00%	15.00%
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget. - 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 budget	15.00%	15.00%
ACHIEVEMENT OF THE 2025 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%	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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 5% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
TOTAL	60.00%	60.00%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING[1]**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus Environment – Scope 1 & 2 targets (location based): - Furniture carbon emissions: 171.4 $KtCO_2eq$ furniture carbon emissions as of end-2025 ((29.8%) vs 2024; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 $KtCO_2eq$ vehicle carbon emissions as of the end-2025 ((27.7%) vs. 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 $KtCO_2eq$ building carbon emissions as of the end-2025 ((29.6%) vs. 2019; +11.5% vs 2024) (1%)	8.00%	8.00%
Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	1.00%	1.00%
• FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus Health & Safety: - Group accident frequency rate by end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work	3.00%	3.00%
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% in FY2024)	1.00%	1.00%
Responsible purchasing - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Code of conduct: 100% of key suppliers have signed the code of conduct before end of 2025	1.00%	1.00%
TOTAL	15.00%	14.50%
STRATEGIC CRITERIA		
• STRATEGIC ACHIEVEMENTS 2025 25.00% 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 - The acquisition of companies - The execution of the digital strategy	25.00%	25.00%
TOTAL	25.00%	25.00%
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% OF THE CEILING , *I.E.* €1,637,180**

[1] The Supervisory Board considers it can not 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 grant Mr Jean-Charles Decaux, 99.50% of the ceiling of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and the main strategic achievements of the year 2025, more particularly through the award or renewal of contracts in various countries, the continuous optimisation of the Group's portfolio, the optimisation of external growth operations, the optimisation of the Group's financial structure, and the continued strengthening of the Group's CSR approach.

For the 2025 fiscal year, the variable compensation of Mr Jean-Charles Decaux was €1,637,180.

Exceptional compensation

None

Compensation granted for the position of director/Supervisory Board member

None

Fringe benefits

Fringe benefits include a company vehicle in France.

Performance shares

None

Mr Jean-Charles Decaux does not hold any performance shares, having waived his entitlement since the Company's IPO in 2001.

Allocation of stock options or share purchase options

None

Mr Jean-Charles Decaux does not have any stock options, having waived his entitlement since the Company's IPO in 2001.

Supplementary pension scheme/Life Assurance

Mr Jean-Charles Decaux has a life insurance policy.

Severance pay

None

b) Summary of the compensation of Mr Jean-Charles Decaux

1. Summary of the compensation, options and shares granted to Mr Jean-Charles Decaux by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2024	2025
Compensation granted for the fiscal year (listed in the following table)	2,738,040	2,754,452
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	**2,738,040**	**2,754,452**
CHANGE COMPARED WITH YEAR N-1	+13.52%	+0.60%

2. Summary of compensation awarded and paid to Mr Jean-Charles Decaux by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	2024		2025	
In euros	AMOUNTS GRANTED FOR THE 2024 FISCAL YEAR	AMOUNTS PAID DURING THE 2024 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2025 FISCAL YEAR	AMOUNTS PAID DURING THE 2025 FISCAL YEAR
Fixed compensation	1,096,938	1,096,938	1,096,938	1,096,938
Annual variable compensation	1,620,726(1)	1,315,512 (2)	1,637,180(3)	1,620,726(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)	4,053	4,053	4,011	4,011
Life insurance/Special retirement	16,323	16,323	16,323	16,323
TOTAL	**2,738,040**	**2,432,826**	**2,754,452**	**2,737,998**

(1) Variable compensation paid in 2024 in respect of the 2023 fiscal year, *i.e.* 81.55% of the ceiling of his annual fixed compensation (the variable compensation of Mr Jean-Charles Decaux could not exceed 150% of his annual fixed compensation for the 2023 fiscal year). This compensation was paid following the approval of the 16th resolution by the General Meeting of Shareholders of 7 May 2024.
(2) Variable compensation paid in 2025 in respect of the 2024 fiscal year, *i.e.* 98.50% of the ceiling of his annual fixed compensation (the variable compensation of Mr Jean-Charles Decaux could not exceed 150% of his annual fixed compensation for the 2024 fiscal year). This compensation was paid after approval of resolution 12 by the General Meeting of Shareholders of 14 May 2025.
(3) Variable compensation to be paid in 2026 for the 2025 fiscal year, subject to the approval of the 2026 General Meeting of Shareholders.
(4) Corresponds to one company vehicle.

3. Relative proportion of fixed and variable compensation

Out of a total amount of compensation awarded to Mr Jean-Charles Decaux for the 2025 fiscal year, *i.e.* €2,754,452, the fixed compensation represents 39.82% and the variable compensation represents 59.44%.

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 restitution of the variable compensation of Mr Jean-Charles Decaux.

5. Summary of compensation paid to Mr Jean-Charles Decaux by JCDecaux Holding

JCDecaux Holding paid Mr Jean-Charles Decaux in respect of his office as Managing Director (since 4 April 2024) of JCDecaux Holding, the following amounts:

- for the 2025 fiscal year: fixed compensation of €200,000;
- for the 2024 fiscal year: fixed compensation of €200,000.

6. Allocation of stock options or share purchase options to Mr Jean-Charles Decaux during the fiscal year

None

7. Stock options or share purchase options exercised by Mr Jean-Charles Decaux during the fiscal year

None

8. Performance shares allocated to Mr Jean-Charles Decaux during the fiscal year

None

9. Performance shares allocated to Mr Jean-Charles Decaux which became available during the fiscal year

None

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
	✓		✓		✓		✓

11. Compensation equity ratios concerning Mr 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), 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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
  - › Allocation of performance shares
  - › 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
  - › Allocation of performance shares
  - › 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-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) in the compensation of Mr Jean-Charles Decaux, Managing Director	21.1%	67.9%	13.7%	(8.6%)	12.5%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(5.20%)	16.00%	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(7.40%)	19.00%	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	21.2	30.7	31.3	27.2	30.5
Change (as %) compared to the previous fiscal year	(16.90%)	44.80%	2.0%	(13.1%)	12.1%
Ratio compared to median employee compensation	25.5	36.0	36.5	32.8	37.3
Change (as %) compared to the previous fiscal year	(15.00%)	41.2%	1.4%	(10.1%)	19.9%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	4.00%	13.20%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	9.8%	13.20%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	32.1	47.7	49.8%	42.4	47.6
Change (as %) compared to the previous fiscal year	(24.30%)	48.6%	4.4%	(14.9%)	12.3%
Ratio compared to median employee compensation	42.3	62.8	65.2	57.5	61.9
Change (as %) compared to the previous fiscal year	(28.20%)	48.5%	3.8%	(11.8%)	7.7%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€(14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1,43%

[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 MR EMMANUEL BASTIDE, MEMBER OF THE EXECUTIVE BOARD AND MANAGING DIRECTOR, ASIA, FOR FISCAL YEAR 2025

a) Components of compensation of Mr Emmanuel Bastide for the 2025 fiscal year

Fixed compensation

For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Emmanuel Bastide.

Thus, the fixed compensation of Mr Emmanuel Bastide is €463,669.

Annual variable compensation

Determination and payment criteria:

For the 2025 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 EBIT of the countries in his area of responsibility in 2025:

- 25% maximum of the ceiling linked to the evolution of the EBIT of the countries in his area of responsibility compared to the 2024 actual;
- 25% maximum of the ceiling linked to the evolution of the EBIT in his area of responsibility compared to the 2025 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 2025 budget.

10% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 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 Mr Jean-Charles Decaux (for example, the signing of new contracts, the renewal of structuring contracts, the acquisition of companies, the execution of the digital strategy, the optimisation of organisations and investments in the region under his responsibility).

Achievement level:

FINANCIAL CRITERIA	WEIGHTING[1]	ACHIEVEMENT LEVEL
CHANGE IN EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY	50.00%	25.00%
• COMPARED TO 2024 ACTUAL Maximum 25% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 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%	25.00%	25.00%
• COMPARED TO THE 2025 BUDGET Maximum 25% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 25% if it is at least equal to 100% of the 2025 budget	25.00%	0.00%
ACHIEVEMENT OF THE 2025 BUDGET FOR THE RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET IN HIS AREA OF RESPONSIBILITY	25.00%	25.00%
25.00% 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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 8.33% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET	10.00%	10.00%
- 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 10% if it is at least equal to 100% of the 2025 budget		
TOTAL FINANCIAL CRITERIA	85.00%	60.00%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus Environment – Scope 1 & 2 targets (location based): - Furniture carbon emissions: 171.4 $KtCO_2eq$ furniture carbon emissions as of end-2025 ((29.8 vs 2019; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 $KtCO_2eq$ vehicle carbon emissions as of 2025 ((27.7%) vs. 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 $KtCO_2eq$ building carbon emissions as of 2025 ((29.6%) vs. 2019; +11.5% vs 2024) (1%)	8.00%	8 ,00%
Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	1.00%	1.00%
• FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus	3.00%	3.00%
Health & Safety: - Group accident frequency rate by end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work		
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% at the end of 2024)	1.00%	1.00%
Responsible purchasing - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Code of conduct: 100% of key suppliers have signed the code of conduct before end of 2025	1.00%	1.00%
TOTAL CSR CRITERIA	15.00%	14.50%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	74.50%
ADDITIONAL STRATEGIC ACHIEVEMENTS (see below)	85.00%	25.00%
TOTAL	85.00%	25.00%
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% *I.E.* €461,351**

[1] The Supervisory Board considers it can not 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 grant Mr Emmanuel Bastide, 99.50% of his annual fixed compensation with regard to the achievement of the financial and CSR criteria and in respect of additional strategic achievements due to contract wins and renewals in Asia and in particular:

- in China, the Chongqing Airport contracts for 5 years and Tianjin Metro for 5 years + 3 years;
- in Japan, with the extension of the Fukuoka contract for 10 years;
- in India, the 10-year transport contract for the Delhi Metro Rail Corporation Airport Express.

For the 2025 fiscal year, the variable compensation of Mr Emmanuel Bastide amounts to €461,351.

Exceptional compensation

None

Compensation granted for the position of director/Supervisory Board member

None

Fringe benefits

In 2025, fringe benefits are related to the provision of a company car in Singapore.

Mr Emmanuel Bastide also benefited from company accommodation in Singapore as well as payment of his children's school fees and return flights to France.

Performance shares

None

Allocation of stock options or share purchase options

None

Supplementary pension scheme/Life Assurance

None

Severance pay

In the event of termination of his employment contract, the Company is liable to pay Mr Emmanuel Bastide, for a period of two years, a non-compete 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.

The Company has the right to release Mr Emmanuel Bastide from his commitment in case of termination of employment, and not pay the related compensation as a result.

These regulated commitments were approved by the General Meeting of Shareholders of 13 May 2015 (7th and 8th resolutions)

b) Summary of the compensation of Mr Emmanuel Bastide

1. Summary of compensation and options and shares granted to Mr Emmanuel Bastide by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2024	2025
Compensation granted for the fiscal year (listed in the following table)	962,430	1,133,536
Valuation of stock options granted during the year	0	0
TOTAL	962,430	1,133,536
CHANGE COMPARED WITH YEAR N-1	(5.59%)	+17.78%
Valuation of performance shares granted during the year	516,843	0
Valuation of other long-term compensation plans	0	0
TOTAL	**1,479,273**	**1,133,536**
CHANGE COMPARED WITH YEAR N-1	+45.12%	(23.37%)

2. Summary of compensation awarded and paid to Mr Emmanuel Bastide by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

	2024		2025	
In euros	AMOUNTS GRANTED FOR THE 2024 FISCAL YEAR	AMOUNTS PAID DURING THE 2024 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2025 FISCAL YEAR	AMOUNTS PAID DURING THE 2025 FISCAL YEAR
Fixed compensation[1]	463,669	463,669	463,669	463,669
Annual variable compensation	301,675[2]	370,764	461,351[3]	301,675[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]	197,086	197,086	208,516	208,516
Life insurance/Special retirement	0	0	0	0
TOTAL	**962,430**	**1,031,519**	**1,133,536**	**973,860**

(1) As an expatriate, Mr Emmanuel Bastide benefits from a contractual exchange rate guarantee clause. For 2025, and taking into account the appreciation of the Singapore dollar against the euro, this adjustment was positive by S$6,764. For 2024, and taking into account the appreciation of the Singapore dollar against the euro, the adjustment was negative by S$1,887.
(2) Variable compensation paid in 2025 in respect of the 2024 fiscal year, *i.e.* 65.10% of the annual fixed compensation (the variable compensation of Mr Emmanuel Bastide could not exceed 100% of his annual fixed compensation for the 2024 fiscal year). This compensation was paid after approval of resolution 14 by the General Meeting of Shareholders of 14 May 2025.
(3) Variable compensation to be paid in 2026 for the 2025 fiscal year, subject to the approval of the 2026 General Meeting of Shareholders.
(4) Corresponds to a company car and accommodation, the cost of return transport back to France and the payment of Mr Emmanuel Bastide's children's school fees. Emmanuel Bastide.

3. Relative proportion of fixed and variable compensation

Out of a total amount of compensation awarded to Mr Emmanuel Bastide for the 2025 fiscal year of €1,133,536, the fixed compensation represents 40.90% and the variable compensation represents 40.70%.

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 repayment of Mr Emmanuel Bastide's variable compensation.

5. Summary of compensation paid to Mr Emmanuel Bastide by JCDecaux Holding

JCDecaux Holding did not pay any compensation to Mr Emmanuel Bastide during the 2025 fiscal year, nor during the 2024 fiscal year.

6. Allocation of stock options or share purchase options to Mr Emmanuel Bastide during the fiscal year

None

7. Stock options or share purchase options exercised by Mr Emmanuel Bastide during the fiscal year

None

8. Performance shares allocated to Mr Emmanuel Bastide during the fiscal year

None

9. Performance shares allocated to Mr Emmanuel Bastide which became available during the year

None

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓			✓		✓	✓	

11. Compensation equity ratios concerning Mr 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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
  - Allocation of performance shares
  - 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
  - Allocation of performance shares
  - 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-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) in the compensation of Mr Emmanuel Bastide, Member of the Executive Board and Managing Director Asia	(7.80%)	33.5%[2]	(11.6%)	42.1%[3]	(3.7%)
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(1.2%)	(5.2%)	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(1.1%)	(7.4%)	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	14.4	14.1	12.8	17.3	16.6
Change (as %) compared to the previous fiscal year	(8.3%)	(2.1%)	(21.0%)	35.2%	(4.0%)
Ratio compared to median employee compensation	17.0	16.9	15.0	20.9	20.3
Change (as %) compared to the previous fiscal year	(8.1%)	(0.6%)	(21.1%)	39.3%	2.5%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	1.5%	4.0%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	(0.9%)	9.8%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	24.0	21.3	20.4	27.0	25.9
Change (as %) compared to the previous fiscal year	(10.8%)	(11.3%)	(18.7%)	32.4%	(4.1%)
Ratio compared to median employee compensation	33.4	28	26.7	36.6	33.7
Change (as %) compared to the previous fiscal year	(8.5%)	(16.2%)	(19.3%)	37.1%	(7.9%)
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	€(14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1.43%

[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.

[2] excluding allocation of performance shares 25.08%

[3] excluding allocation of performance shares (5.65%)

IV. INFORMATION CONCERNING THE COMPENSATION OF MR DAVID BOURG, MEMBER OF THE EXECUTIVE BOARD AND GROUP CHIEF FINANCIAL, IT AND ADMINISTRATIVE OFFICER FOR THE 2025 FISCAL YEAR

a) Components of Mr David Bourg's compensation for the 2025 fiscal year

Fixed compensation

For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr David Bourg. *i.e.*, €441,590.

The Supervisory Board meeting of 14 May 2025, on the proposal of the Compensation and Nominating Committee, decided to increase the fixed compensation of Mr David Bourg following the consequent change in his scope of responsibility as from1 June 2025.

Thus, the fixed compensation of Mr David Bourg was €441,590 from 1 January to 31 May 2025(i.e.€183,996 over 5 months) and €600,000 from 1 June 2025 (i.e. €350,000 from 1 June to 31 December 2025).

Annual variable compensation

Determination and payment criteria:

For the 2025 fiscal year, from 1 January to 31 May 2025, the variable compensation of Mr David Bourg could reach 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 EBIT in 2025:
  - 23.33% maximum of the ceiling linked to the evolution of EBIT compared to the 2024 actual;
  - 23.33% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 budget.
- 23.33% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 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 2025 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).

From 1 June 2025, the variable compensation of Mr David Bourg could reach 150% of his annual fixed compensation (the "ceiling"), of which

- 30% maximum of the ceiling linked to the evolution of the Group's adjusted consolidated EBIT in 2025, broken down as follows:
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2024 actual;
  - 15% maximum of the ceiling linked to the evolution of EBIT compared to the 2025 budget.
- 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget.
- 15% maximum of the ceiling linked to the achievement of the Group's operating margin-to-revenue ratios by segment on an adjusted basis as provided for in the 2025 budget.

CSR criteria:

- 15% maximum of the ceiling linked to CSR objectives.

Strategic criteria:

A maximum of 25% of the cap related 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-CEOs (for example, optimisation of the Group's financial structure, cost control, optimised management of working capital requirements, implementation of IT and transformative cross-functional projects for the Group's activities).

Achievement level from 1 January to 31 May 2025:

FINANCIAL CRITERIA	WEIGHTING[1]	ACHIEVEMENT LEVEL
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2025	46.66%	46.66%
• COMPARED TO 2024 ACTUAL Maximum 23.33% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 23.33% if it grows by at least 10%	23.33%	23.33%
• COMPARED TO THE 2025 BUDGET Maximum 23.33% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 23.33% if it is at least equal to 100% of the 2025 budget	23.33%	23.33%
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET	23.33%	23.33%
23.33% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget: - 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 23.33% if it is at least equal to 100% of the 2025 budget		
ACHIEVEMENT OF THE 2025 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%	15.00%
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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 5% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
TOTAL FINANCIAL CRITERIA	85.00%	85.00%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus Environment – Scope 1 & 2 targets (location based):(- Furniture carbon emissions: 171.4 $KtCO_2eq$ furniture carbon emissions as of end-2025 ((29.8%) vs 2019; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 $KtCO_2eq$ vehicle carbon emissions as of end-2025 ((27.7%) vs. 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 $KtCO_2eq$ building carbon emissions as of 2025 ((29.6%) vs. 2019; +11.5% vs 2024) (1%)	8.00%	8.00%
Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	1.00%	1.00%
• FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus Health & Safety: - Group accident frequency rate by end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work	3.00%	3.00%
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% in FY2024)	1.00%	1.00%
Responsible purchasing - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Supplier Code of conduct: 100% of key suppliers have signed the Code of Conduct before end of 2025	1.00%	1.00%
TOTAL CSR CRITERIA	15.00%	14.50%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	99.50%
ADDITIONAL STRATEGIC ACHIEVEMENTS (see below)	85.00%	NA
TOTAL	85.00%	NA
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% OR €183,068**

[1] The Supervisory Board considers it can not disclose these criteria in greater detail as they are closely linked to the Company's strategy.

Achievement level from 1 June to 31 December 2025:

FINANCIAL CRITERIA	WEIGHTING[1]	ACHIEVEMENT LEVEL
CHANGE IN THE GROUP'S ADJUSTED CONSOLIDATED EBIT IN 2025	30.00%	30.00%
• COMPARED TO 2024 ACTUAL Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 0% if it grows by less than 2% - Linear growth if it grows between 2% and 10% - 15% if it grows by at least 10%	15.00%	15.00%
• COMPARED TO THE 2025 BUDGET Maximum 15% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 budget	15.00%	15.00%
CHANGE IN THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET 15% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 budget. - 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 15% if it is at least equal to 100% of the 2025 BUDGET	15.00%	15.00%
ACHIEVEMENT OF THE 2025 BUDGET FOR THE GROUP'S RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET SEGMENT ON AN ADJUSTED BASIS	15.00%	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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 5% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
TOTAL	60.00%	60.00%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING[1]**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus Environment – Scope 1 & 2 targets (location based): - Furniture carbon emissions: 171.4 KtCO_2eq furniture carbon emissions as of end-2025 ((29.8%) vs 2019; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 KtCO_2eq vehicle carbon emissions as of 2025 ((27.7%) vs 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 KtCO_2eq building carbon emissions as of 2025 ((29.6%) vs 2019; +11.5% vs 2024) (1%)	8.00%	8.00%
Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	1.00%	dee1.00%
• FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus Health & Safety: - Group accident frequency rate by end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work	3.00%	3.00%
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% in FY2024)	1.00%	1.00%
Responsible purchasing - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Supplier Code of conduct: 100% of key suppliers have signed the Code of Conduct before end of 2025	1.00%	1.00%
TOTAL	15.00%	14.50%
STRATEGIC CRITERIA		
• STRATEGIC ACHIEVEMENTS 2025 25.00% maximum of the ceiling, at the discretion of the Supervisory Board on the proposal of the Compensation and Nominating Committee: - 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 transformative cross-functional projects for the Group's activities).	25.00%	25.00%
TOTAL	25.00%	25.00%
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% OF THE CEILING, *I.E.* €522,375**

[1] The Supervisory Board considers it can not 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 grant Mr David Bourg 99.50% of his annual fixed compensation with regard to the achievement of financial, CSR and strategic criteria. more specifically through the award or renewal of contracts in various countries, the continuous optimisation of the Group's portfolio, the optimisation of external growth transactions, the optimisation of the Group's financial structure, and the continued strengthening of the Group's CSR approach.

For the 2025 fiscal year, the variable compensation of Mr David Bourg amounts to €705,443.

Exceptional compensation

In addition, Mr David Bourg received additional compensation in line with the rule of 1/10th of paid leave.

In 2025, Mr David Bourg received compensation corresponding to the collective incentive scheme exceeding the legal ceiling (75% of the annual social security ceiling).

Compensation granted for the position of director/Supervisory Board member

None

Fringe benefits

Fringe benefits include a company vehicle in France.

Performance shares

None

Allocation of stock options or share purchase options

None

Supplementary pension scheme/Life Assurance

None

Severance pay

In the event of termination of his employment contract, the Company is liable to pay Mr David Bourg, for a period of two years, a non-compete 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.

The Company has the right to release Mr David Bourg from his commitment in case of termination of employment, and not pay the related compensation as a result.

These regulated commitments were approved by the General Meeting of Shareholders of 13 May 2015 (7th and 8th resolutions)

b) Summary of the compensation of Mr David Bourg

1. Summary of compensation and options and shares granted to Mr David Bourg by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2024	2025
Compensation granted for the fiscal year (listed in the following table)	942,381	1,296,294
Valuation of stock options granted during the year	0	0
TOTAL	942,381	1,296,294
CHANGE COMPARED WITH YEAR N-1	+3.09%	+37.55%
Valuation of performance shares granted during the year	492,236	0
Valuation of other long-term compensation plans	0	0
TOTAL	**1,434,617**	**1,296,294**
CHANGE COMPARED WITH YEAR N-1	+56.94%	(9.64%)

2. Summary of compensation awarded and paid to Mr David Bourg by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code)

In euros	2024		2025	
	AMOUNTS GRANTED FOR THE 2024 FISCAL YEAR	AMOUNTS PAID DURING THE 2024 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2025 FISCAL YEAR	AMOUNTS PAID DURING THE 2025 FISCAL YEAR
Fixed compensation	441,590	441,590	533,996(6)	533,996(6)
Annual variable compensation	434,966(2)	424,273(1)	705,443(3)	434,966(2)
Long-term variable compensation	0	0	0	0
Exceptional compensation(4)	64,210	64,210	55,252	55,252
Compensation allocated for directorship	0	0	0	0
Fringe benefits(5)	1,615	1,615	1,603	1,603
Life insurance/Special retirement	0	0	0	0
TOTAL	**942,381**	**931,688**	**1,296,294**	**1,025,817**

(1) Variable compensation paid in 2024 in respect of the 2023 fiscal year, *i.e.* 98% of the annual fixed compensation (the variable compensation of Mr David Bourg could not exceed 100% of his annual fixed compensation for the 2023 fiscal year). This compensation was paid after approval of resolution 17 by the General Meeting of Shareholders of 7 May 2024.
(2) Variable compensation paid in 2025 in respect of the 2024 fiscal year, *i.e.* 98.50% of the annual fixed compensation (the variable compensation of Mr David Bourg could not exceed 100% of his annual fixed compensation for the 2024 fiscal year). This compensation was paid after approval of resolution 14 by the General Meeting of Shareholders of 14 May 2025.
(3) Variable compensation to be paid in 2026 for the 2025 fiscal year, subject to the approval of the 2026 General Meeting of Shareholders.
(4) In 2024: €64,210, of which €60,036 corresponding to the 1/10th rule of paid leave and €4,174 corresponding to the collective incentives exceeding the legal ceiling (75% of the annual social security ceiling). In 2025: €55,252, of which €30,016 corresponding to the 1/10th rule of paid leave and €25,236 corresponding to the collective incentives exceeding the legal ceiling (75% of the annual social security ceiling).
(5) Corresponds to one company vehicle.
(6) Fixed compensation awarded from 1 January to 31 May 2025: €441,590 (i.e. €183,996 over 5 months) and €600,000 as from 1 June 2025 (i.e. €350,000 over 7 months). The fixed compensation paid in 2025 amounts to €533,996.

3. Relative proportion of fixed and variable compensation

Out of a total amount of compensation awarded to Mr David Bourg for the 2025 fiscal year of €1,296,294; fixed compensation represents 41.19% and the variable compensation represents 54.42%.

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 repayment of Mr David Bourg's variable compensation.

5. Summary of compensation paid to Mr David Bourg by JCDecaux Holding

JCDecaux Holding did not pay any compensation to Mr David Bourg during the 2025 fiscal year, nor during the 2024 fiscal year.

6. Allocation of stock options or share purchase options to Mr David Bourg during the fiscal year

None

7. Stock options or share purchase options exercised by Mr David Bourg during the fiscal year

None

8. Performance shares allocated to Mr David Bourg during the fiscal year

None

9. Performance shares allocated to Mr David Bourg which became available during the fiscal year

None

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓			✓		✓	✓	

11. Compensation equity ratios concerning Mr 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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
  - › Allocation of performance shares
  - › 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
  - › Allocation of performance shares
  - › Value of fringe benefits
  - › Life/retirement insurance.

[1] As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the 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.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE	FISCAL YEAR N-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) in the compensation of Mr David Bourg, member of the Executive Board and Group Chief Financial and Operations Officer	(10.90%)	27.50%[1]	1.9%	56.0%[2]	6.9%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(5.20%)	16.00%	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(7.40%)	19.00%	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	10.7	11.7	10.7	15.8	16.9
Change (as %) compared to the previous fiscal year	(5.30%)	9.30%	(8.5%)	47.7%	7.0%
Ratio compared to median employee compensation	12.8	13.7	12.5	19.2	20.7
Change (as %) compared to the previous fiscal year	(3.80%)	7.00%	(8.8%)	53.6%	14.4%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	4.00%	13.20%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	9.8%	13.20%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	16.1	18.2	17	24.8	26.4
Change (as %) compared to the previous fiscal year	(14.40%)	13.00%	(6.6%)	45.9%	6.5%
Ratio compared to median employee compensation	21.3	23.9	22.3	33.5	34.3
Change (as %) compared to the previous fiscal year	(18.70%)	12.20%	(6.7%)	50.2%	2.4%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	(€14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1.43%

[1] excluding allocation of performance shares 21.58%
[2] excluding allocation of performance shares 2.32%

V. INFORMATION CONCERNING THE COMPENSATION OF Mr DANIEL HOFER, MEMBER OF THE EXECUTIVE BOARD AND MANAGING director GERMANY, AUSTRIA, CENTRAL AND EASTERN EUROPE AND CENTRAL ASIA FOR FISCAL YEAR 2025

a) Components making up the compensation of Mr Daniel Hofer in respect of the 2025 fiscal year

Daniel Hofer was a member of the Executive Board and Managing Director for Germany, Austria, Central and Eastern Europe and Central Asia until 31 August 2025. As a result, the components of his compensation were prorated until 31 August 2025.

Fixed compensation

For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Daniel Hofer.

Thus, the fixed compensation of Daniel Hofer from 1 January to 31 August is €478,874.

Annual variable compensation

Determination and payment criteria:

For the 2025 fiscal year, the variable compensation of Mr Daniel Hofer may reach 100% of his annual fixed compensation (the "ceiling"), including:

Financial criteria

- 50% maximum of the ceiling linked to the evolution of the EBIT of the countries in his area of responsibility in 2025, of which:
  - 25% maximum of the ceiling linked to the evolution of the EBIT of the countries in his area of responsibility compared to the 2024 actual;
  - 25% maximum of the ceiling linked to the evolution of the EBIT in his area of responsibility compared to the 2025 budget.
- 25% maximum of the ceiling linked to the achievement of the operating margin-to-revenue ratios for each segment of Mr Daniel Hofer's area of responsibility on an adjusted basis as provided for in the 2025 budget.
- 10% maximum of the ceiling linked to the evolution of the Group's operating margin compared to the 2025 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 ceiling), 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).

Level of achievement from 1 January to 31 August 2025

FINANCIAL CRITERIA	WEIGHTING[1]	ACHIEVEMENT LEVEL
CHANGE IN EBIT FOR COUNTRIES IN HIS AREA OF RESPONSIBILITY	50.00%	0.00%
• COMPARED TO 2024 ACTUAL Maximum 25% of the ceiling linked to the evolution of the EBIT compared to the actual 2024: - 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%	25.00%	0.00%
• COMPARED TO THE 2025 BUDGET Maximum 25% of the ceiling linked to the evolution of the EBIT compared to the 2025 budget: - 0% if it is less than 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 25% if it is at least equal to 100% of the 2025 budget	25.00%	0.00%
ACHIEVEMENT OF THE 2025 BUDGET FOR THE RATIOS OF OPERATING MARGIN-TO-REVENUE BY MARKET IN HIS AREA OF RESPONSIBILITY	25.00%	10.70%
25.00% 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 2025 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 2025 budget - Linear growth if this ratio is between 97.5% and 100% of the 2025 budget - 8.33% if the ratio is at least equal to 100% of the 2025 budget for the segment concerned		
EVOLUTION OF THE GROUP'S OPERATING MARGIN COMPARED TO THE 2025 BUDGET	10.00%	10.00%
- 0% if it is below 95% of the 2025 budget - Linear growth if between 95% and 100% of the 2025 budget - 25% if it is at least equal to 100% of the 2025 budget		
TOTAL FINANCIAL CRITERIA	85.00%	20.70%
EXTRA-FINANCIAL CRITERIA	**WEIGHTING**	**ACHIEVEMENT LEVEL**
CSR CRITERIA		
• NON-FINANCIAL PERFORMANCE/COMPLIANCE 1% of total bonus Remaining in EF indices (Focus CDP/EcoVadis)	1.00%	0.50%
• FOR AN OPTIMISED ENVIRONMENTAL FOOTPRINT 9% of the total bonus Environment – Scope 1 & 2 targets (location based): - Furniture carbon emissions: 171.4 KtCO_2eq furniture carbon emissions as of end-2025 ((29.8%) vs 2019; +13% vs 2024) (4%) - Vehicle carbon emissions: 18.0 KtCO_2eq vehicle carbon emissions as of end-2025 ((27.7%) vs. 2019; (2.7%) vs 2024) (3%) - Building carbon emissions: 7.7 KtCO_2eq building carbon emissions as of 2025 ((29.6%) vs. 2019; +11.5% vs 2024) (1%) Environment – Scope 3: - Establish a roadmap to decarbonise assets and promote refurbishment to our landlords (scope 3)	8.00%	8 ,00%
• FOR A CULTURE OF RESPONSIBILITY IN OUR ECOSYSTEM 5% of the total bonus Health & Safety: - Group accident frequency rate by end of 2025: 14 accidents per mio worked hours ((20.4%) vs. 2019; stable vs 2024) - Visits and communications by Group Management on the theme of health and safety and well-being at work	3.00% 1.00%	3.00% 1.00%
Social: - Deploy the Group social Policy and ensure alignment with the Charter of International Social Value - Prepare compliance with new CSRD and EU remuneration directives - Maintain or increase of the rate of women in our executive management committees (34.4% at the end of 2024)	1.00%	1.00%
Responsible Purchasing: - Define and deploy a responsible purchasing roadmap to reinforce our practices towards 2030 - Evaluation: 100% of key suppliers have been evaluated by the end of 2025 - Supplier Code of conduct: 100% of key suppliers have signed the Code of Conduct before end of 2025	1.00%	1.00%
TOTAL CSR CRITERIA	15.00%	14.50%
TOTAL FINANCIAL AND CSR CRITERIA	100.00%	35.20%
ADDITIONAL STRATEGIC ACHIEVEMENTS (see below)	85.00%	64.30%
TOTAL	85.00%	64.30%
TOTAL FOR ALL CRITERIA	**100.00%**	**99.50% *I.E.* €476,463**

[1] The Supervisory Board considers it can not 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 grant Mr Daniel Hofer 99.50% of his annual fixed compensation with regard to the achievement of financial and CSR criteria and in respect of additional strategic achievements, in particular:

- the development of programmatic in the countries within his area of responsibility, and in particular in Germany;
- the extension of contracts in Croatia and Poland;
- calls for tender won in the Czech Republic, Hungary and Bulgaria.

For the 2025 fiscal year (until 31 August 2025) the variable compensation of Mr Daniel Hofer amounts to €476,463.

Exceptional compensation

None

Compensation granted for the position of director/Supervisory Board member

None

Fringe benefits

Daniel Hofer received a contribution to the cost of the rent of an office.

Performance shares

None

Allocation of stock options or share purchase options

None

Supplementary pension scheme/Life Assurance

Daniel Hofer's employment contract is governed by Swiss law and was signed with JCDecaux Corporate Services GmbH (an indirectly wholly-owned Swiss subsidiary of JCDecaux SE).

Pursuant to Article 7.1 of his employment contract, Mr Daniel Hofer receives contributions from the Company JCDecaux Corporate Services Gmbh to his pension plans with two pension funds (La Bâloise and VZ), which may not exceed a set amount (approximately CHF 110K) It is up to Mr Daniel Hofer to complete it if he deems it useful.

The clause concerning Daniel Hofer's retirement benefits, amended with retroactive effect from 1 January 2019, was approved by the General Meeting of Shareholders on 14 May 2020 (4th resolution) under the control procedure for related-party agreements.

The amount paid annually to these two pension funds is CHF 110,139.60, and this amount cannot be adjusted.

In 2025, this amount was prorated following his departure on 31 August 2025 and amounted to CHF 73,426.40.

Severance pay

Since 1 September 2023, in the event of termination of his employment contract, the Company is liable to pay Mr Daniel Hofer, for a period of two years, a non-compete 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.

Following the departure of Mr Daniel Hofer on 31 August 2025, he was awarded €157,092 from 1 September to 31 December 2025 under his non-compete clause.

a) Summary of the compensation of Mr Daniel Hofer

The compensation of Mr Daniel Hofer was settled 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 point 1.9.2).).

1. Summary of compensation and options and shares granted to Mr Daniel Hofer by JCDecaux SE and controlled companies (Table 1 of the Corporate Governance Code)

In euros	2024	2025
Compensation granted for the fiscal year (listed in the following table)	2,544,182	1,042,236
Valuation of stock options granted during the year	0	0
TOTAL	2,544,182	1,042,236
CHANGE COMPARED WITH YEAR N-1	+58.67%	(59.03%)
Valuation of performance shares granted during the year	781,379	0
Valuation of other long-term compensation plans	0	0
TOTAL	**3,325,561**	**1,042,236**
CHANGE COMPARED WITH YEAR N-1	+107.41%	-68.65%

2. Summary of compensation awarded and paid to Mr Daniel Hofer by JCDecaux SE and controlled companies (Table 2 of the Corporate Governance Code) [1]

	2024		2025	
In euros	AMOUNTS GRANTED FOR THE 2024 FISCAL YEAR	AMOUNTS PAID DURING THE 2024 FISCAL YEAR	AMOUNTS GRANTED FOR THE 2025 FISCAL YEAR	AMOUNTS PAID DURING THE 2025 FISCAL YEAR
Fixed compensation	706,416	706,416	478,874	478,874
Annual variable compensation	709,577[3]	798,603[2]	476,463[4]	709,577[3]
Long-term variable compensation	0	0	0	0
Exceptional compensation	1,000,000[1]	0	0	1,000,000
Compensation allocated for directorship	0	0	0	0
Fringe benefits	12,594	12,594	8,538	8,538
Life insurance/Special retirement	115,595	115,595	78,361	78,361
TOTAL	**2,544,182**	**1,633,208**	**1,042,236**	**2,275,350**

(1) The amount of compensation varies according to the exchange rate applied in 2024 and in 2025.
(2) Variable compensation paid in 2024 in respect of the 2023 fiscal year, *i.e.* 98% of the annual fixed compensation (the variable compensation of Mr Daniel Hofer could not exceed 130% of his annual fixed compensation until 31 August 2023 then 100% from 1 September 2023). This compensation was paid after approval of resolution 17 of the General Meeting of Shareholders of 7 May 2024.
(3) Variable compensation paid in 2025 in respect of the 2024 fiscal year, *i.e.* 98.50% of the annual fixed compensation (the variable compensation of Mr Daniel Hofer could not exceed 100% of his annual fixed compensation. This compensation was paid after approval of resolution 14 of the General Meeting of Shareholders of 14 May 2025.
(4) Variable compensation to be paid in 2026 for the 2025 fiscal year, subject to the approval of the 2026 General Meeting of Shareholders.

3. Relative proportion of fixed and variable compensation

Out of a total amount of compensation awarded to Mr Daniel Hofer for the 2025 fiscal year of €1,042,236, the fixed compensation represents 45.95% and the variable compensation represents 45.72%.

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 possibility of requesting the repayment of Mr Daniel Hofer.

5. Summary of compensation paid to Mr Daniel Hofer by JCDecaux Holding

JCDecaux Holding did not pay any compensation to Mr Daniel Hofer during the 2025 fiscal year or during the 2024 fiscal year.

6. Allocation of stock options or share purchase options to Mr Daniel Hofer during the fiscal year

None

7. Stock options or share purchase options exercised by Mr Daniel Hofer during the fiscal year

None

8. Performance shares allocated to Mr Daniel Hofer during the fiscal year

None

[1] The amount of compensation varies according to the exchange rate applied in 2022 and in 2023.

9. Performance shares allocated to Mr Daniel Hofer which became available during the fiscal year

None

10. Other information (Table 11 of the Corporate Governance Code)

EMPLOYMENT CONTRACT		SUPPLEMENTARY PENSION SCHEME		COMPENSATION OR BENEFITS DUE OR LIKELY TO BE DUE FOR CEASING OR CHANGING DUTIES		COMPENSATION RELATING TO A NON-COMPETITION CLAUSE	
yes	no	yes	no	yes	no	yes	no
✓		✓			✓	✓	

11. Compensation equity ratios concerning Mr 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:

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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 employees.

(iii) 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
  - › Allocation of performance shares
  - › 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
  - › Allocation of performance shares
  - › Value of fringe benefits
  - › Life/retirement insurance.

[1] As a reminder: in 2020, in the context of the Covid-19 health crisis, the Executive Board meeting of 2 April 2020 proposed to the Supervisory Board to reduce the fixed compensation initially decided by the Supervisory Board for the fiscal year 2020, by a percentage equal to 25% of its gross amount, with retroactive effect from 1 January 2020 and for a period ending on 31 December 2020, for each member of the Executive Board. The Supervisory Board meeting of 14 May 2020 decided to decrease the compensation proposed to members of the Executive Board.

TABLE OF RATIOS IN RESPECT OF I. 6° AND 7° OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE	FISCAL YEAR N-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) in the compensation of Mr Daniel Hofer, member of the Executive Board and Managing Director Germany, Austria, Central and Eastern Europe and Central Asia	(6.30%)	25.20%[1]	6.7%	47.8%[2]	26.6%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDECAUX SE)					
Change (as %) in average employee compensation	(5.20%)	16.00%	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(7.40%)	19.00%	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	18.6	20.1	19.2	27.0	34.1
Change (as %) compared to the previous fiscal year	(1.10%)	8.1%	(4.5%)	40.6%	26.3%
Ratio compared to median employee compensation	22.4	23.6	22.4	32.6	41.6
Change (as %) compared to the previous fiscal year	1.40%	5.4%	(5.1%)	45.5%	35.1%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	4.00%	13.20%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	9.8%	13.20%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	28.2	31.2	30.6	42.1	53.1
Change (as %) compared to the previous fiscal year	(9.90%)	10.60%	(1.9%)	37.6%	26.1%
Ratio compared to median employee compensation	37.1	41.1	40.0	57.0	69.1
Change (as %) compared to the previous fiscal year	(14.70%)	10.8%	(2.7%)	42.5%	21.2%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	(€14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1.43%

[1] excluding allocation of performance shares 20.12%
[2] excluding allocation of performance shares (0.01%)

3.8.2.2. Total compensation and fringe benefits paid or granted for the office held during 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 €590,000 per annum since 1 January 2025 (authorisation granted by the General Meeting of Shareholders of 14 May 2025) 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 AND CSR COMMITTEE (PER MEMBER - FOR 4 MEETINGS)		
FIXED PORTION MEMBER	VARIABLE PORTION MEMBER	FIXED PORTION CHAIRMAN	VARIABLE PORTION CHAIRMAN	ADDITIONAL MEETING	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER	VARIABLE PORTION CHAIRMAN	VARIABLE PORTION MEMBER	ADDITIONAL MEETING
€14,500	€15,500	€48,000	€52,000	€2,500	€19,000	€11,000	€9,000	€5,500	€16,500	€11,000	€1,500
(i.e. €3,625 per meeting)	*(i.e. €3,875 per meeting)*	*(i.e. €12 000 per meeting)*	*(i.e. €13 000 per meeting)*		*(i.e. €4,750 per meeting)*	*(i.e. €2,750 per meeting)*	*(i.e. €4,500 per meeting)*	*(i.e. €2,750 per meeting)*	*(i.e. €4 125 per meeting)*	*(i.e. €2,750 per 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.

Members of the Supervisory Board do not have stock options or bonus 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.

ii. Gross compensation amounts granted for the 2025 fiscal year and paid during the same year to the members of the Supervisory Board (in euros)

MR GÉRARD DEGONSE – CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	70,000	70,000	100,000	100,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	8,500	8,500	7,000	7,000
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**78,500**	**78,500**	**107,000**	**107,000**

Compensation equity ratios concerning Mr 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 2025, this headcount represented a total of 450 employees out of a total JCDecaux SE headcount of 529 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 2025, this headcount represented a total of 2,676 employees out of a total extended headcount of 3,113 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
    - Allocation of performance shares
    - 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
    - Allocation of performance shares
    - 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-5 2021 VS 2020	FISCAL YEAR N-4 2022 VS 2021	FISCAL YEAR N-3 2023 VS 2022	FISCAL YEAR N-2 2024 VS 2023	FISCAL YEAR N-1 2025 VS 2024
Change (as %) of the compensation of Mr Gérard Degonse, Chairman of the Supervisory Board	0.0%	0.0%	0.0%	67.0%	36.3%
INFORMATION ON THE SCOPE OF THE LISTED COMPANY (JCDecaux SE)					
Change (as %) in average employee compensation	(5.20%)	16.00%	11.4%	5.5%	0.2%
Change (as %) in median employee compensation	(7.40%)	19.00%	12.1%	1.7%	(6.2%)
Ratio compared to average employee compensation	0.7	0.6	0.6	0.9	1.2
Change (as %) compared to the previous fiscal year	0.00%	(14.3%)	0.0%	50.0%	33.3%
Ratio compared to median employee compensation	0.9	0.7	0.6	1.1	1.5
Change (as %) compared to the previous fiscal year	12.50%	(22.2%)	(14.3%)	83.3%	50.0%
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE					
Change (as %) in average employee compensation	4.00%	13.20%	8.8%	7.3%	0.4%
Change (as %) in median employee compensation	9.8%	13.20%	9.5%	3.7%	4.4%
Ratio compared to average employee compensation	1.1	1	0.9	1.4	1.9
Change (as %) compared to the previous fiscal year	0.00%	(9.1%)	(10.0%)	55.6%	35.7%
Ratio compared to median employee compensation	1.4	1.3	1.2	1.9	2.4
Change (as %) compared to the previous fiscal year	(12.50%)	-7.1%	(7.7%)	58.3%	26.3%
COMPANY PERFORMANCE					
Financial criterion: Consolidated net income (Group share)	(€14.5) million	€132.1 million	€209.2 million	€258.9 million	€262.6 million
Change (as %) compared to the previous fiscal year	+97.60%	+1,008.80%	+58.3%	+23.8%	+1.43%

[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 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.

MR JEAN-PIERRE DECAUX – VICE-CHAIRMAN OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**30,000**	**30,000**	**30,000**	**30,000**

MR MICHEL BLEITRACH – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD UNTIL 14 MAY 2025

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	7,500	7,500
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	12,000	12,000	6,000	6,000
- Ethics and CSR Committee	9,000	9,000	4,500	4,500
OTHER COMPENSATION:	-	-	-	-
TOTAL	**51,000**	**51,000**	**18,000**	**18,000**

MR GUILLAUME PEPY – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD SINCE 14 MAY 2025

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	-	-	22,500	22,500
- Audit Committee	-	-	5,500	5,500
- Compensation and Nominating Committee	-	-	4,500	4,500
- Ethics and CSR Committee	-	-	8,250	8,250
OTHER COMPENSATION:	-	-	-	-
TOTAL	**-**	**-**	**40,750**	**40,750**

MS ALEXIA DECAUX-LEFORT – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**30,000**	**30,000**	**30,000**	**30,000**

MS BÉNÉDICTE HAUTEFORT – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	12,500	12,500	5,500	5,500
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	5,500	5,500	15,125	15,125
OTHER COMPENSATION:	-	-	-	-
TOTAL	**48,000**	**48,000**	**50,625**	**50,625**

MS MARIE-LAURE SAUTY DE CHALON – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**30,000**	**30,000**	**30,000**	**30,000**

MS LEILA TURNER – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**30,000**	**30,000**	**30,000**	**30,000**

MR JEAN-SEBASTIEN DECAUX – MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	12,500	12,500	11,000	11,000
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**42,500**	**42,500**	**41,000**	**41,000**

MR JEAN-FRANCOIS DUCREST – INDEPENDENT MEMBER OF THE SUPERVISORY BOARD

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	20,500	20,500	19,000	19,000
- Compensation and Nominating Committee	8,500	8,500	7,000	7,000
- Ethics and CSR Committee	5,500	5,500	11,000	11,000
OTHER COMPENSATION:	-	-	-	-
TOTAL	**64,500**	**64,500**	**67,000**	**67,000**

MR PATRICE CAT - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	8,500	8,500	7,000	7,000
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**38,500**	**38,500**	**37,000**	**37,000**

MS ELISABETH LOUIS - MEMBER OF THE SUPERVISORY BOARD REPRESENTING EMPLOYEES

	AMOUNTS AWARDED IN 2024	AMOUNTS PAID IN 2024	AMOUNTS AWARDED IN 2025	AMOUNTS PAID IN 2025
COMPENSATION RECEIVED AS A MEMBER OF THE:				
- Supervisory Board	30,000	30,000	30,000	30,000
- Audit Committee	-	-	-	-
- Compensation and Nominating Committee	-	-	-	-
- Ethics and CSR Committee	-	-	-	-
OTHER COMPENSATION:	-	-	-	-
TOTAL	**30,000**	**30,000**	**30,000**	**30,000**

3.8.2.3. Specific vote of the General Meeting of Shareholders on the compensation of each executive corporate officer

Pursuant to 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 2025 fiscal year or granted in respect of said fiscal year:

- to the Chairman of the Executive Board: Mr Jean-François Decaux;
- to the Managing Director and member of the Executive Board: Mr Jean-Charles Decaux;
- to the other members of the Executive Board: Mr Emmanuel Bastide, Mr David Bourg and Mr Daniel Hofer;
- to the Chairman of the Supervisory Board: Mr Gérard Degonse.

The components of variable or exceptional compensation awarded in respect of the 2025 fiscal year can only be paid to the persons concerned following approval by the General Meeting of Shareholders of 13 May 2026.

As a result, the General Meeting of Shareholders of 13 May 2026 (17th resolution) will be asked to vote on the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2025 fiscal year to Mr Jean-François Decaux (Chairman of the Executive Board from 14 May 2025 and Managing Director until 14 May 2025).

MR JEAN-FRANÇOIS DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED FOR THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	1,096,938	For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Jean-François Decaux. Thus, the fixed compensation for Mr Jean-François Decaux is €1,096,938.
Annual variable compensation	1,637,180	It should be noted that the General Meeting of Shareholders of 14 May 2025 (13th resolution) approved the variable compensation of €1,620,726 granted in respect of 2024. The variable compensation for 2025 of Mr 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 CSR criteria and 25% of the ceiling for strategic criteria). By applying these criteria, the amount of Mr Jean-François Decaux's variable compensation for the 2025 fiscal year was valued by the Supervisory Board on 11 March 2026 at €1,637,180, i.e. 99.50% of his variable compensation ceiling. On a total amount of compensation awarded to Mr Jean-François Decaux for the 2025 fiscal year of €2,734,180, fixed compensation represents 40.12% and the variable compensation represents 59.88%.
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 Mr Jean-François Decaux in 2025.
Stock options, performance shares or any other long-term benefits	0	Stock options: N/A Performance shares: N/A Other allocations of securities: N/A Mr 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	Mr 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	Mr Jean-François Decaux is not entitled to a non-competition indemnity.
Supplementary retirement scheme	0	Mr Jean-François Decaux is not entitled to a supplementary pension.

Lastly, the General Meeting of Shareholders of 13 May 2026 (18th resolution) will be asked to vote on the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2025 fiscal year to Mr Jean-Charles Decaux (Managing Director from 14 May 2025 and Chairman of the Executive Board until 14 May 2025).

MR JEAN-CHARLES DECAUX

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED FOR THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	1,096,938	For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Jean-Charles Decaux. As a result, the fixed compensation of Mr Jean-Charles Decaux is €1,096,938.
Annual variable compensation	1,637,180	It should be noted that the General Meeting of Shareholders of 14 May 2025 (12th resolution) approved the variable compensation of €1,620,726 granted in respect of 2024. The variable compensation for 2025 of Mr 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). By applying these criteria, the amount of the variable compensation of Mr Jean-Charles Decaux for the 2025 fiscal year was valued by the Supervisory Board on 11 March 2026 at €1,637,180, *i.e.* 99.50% of his variable compensation ceiling. Out of a total amount of compensation awarded to Mr Jean-Charles Decaux for the 2025 fiscal year, *i.e.* €2,754,452, the fixed compensation represents 39.82% and the variable compensation represents 59.44%.
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 Mr Jean-Charles Decaux in 2025
Stock options, performance shares or any other long-term benefits	0	Stock options: N/A Performance shares: N/A Other allocations of securities: N/A Mr 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	4,011	Mr 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	Mr Jean-Charles Decaux is not entitled to a non-competition indemnity.
Supplementary retirement scheme	0	Mr Jean-Charles Decaux is not entitled to a supplementary pension. On the other hand, Mr Jean-Charles Decaux had a life insurance policy of €16,323 in 2025.

The General Meeting of Shareholders of 13 May 2026 (19th resolution) was asked to vote on the following compensation components paid during the 2025 fiscal year or granted for the same fiscal year by JCDecaux SE and controlled entities, to Mr Emmanuel Bastide, Mr David Bourg and Mr Daniel Hofer.

MR EMMANUEL BASTIDE

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	463,669	For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Emmanuel Bastide. Thus, the fixed compensation of Mr Emmanuel Bastide is €463,669.
Annual variable compensation	461,351	It should be noted that the General Meeting of Shareholders of 14 May 2025 (14th resolution) approved the variable compensation of €301,675 granted in respect of 2024. The variable compensation for 2025 of Mr 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 Mr Jean-Charles Decaux. By applying these criteria, the amount of Mr Emmanuel Bastide's variable compensation for the 2025 fiscal year was assessed by the Supervisory Board on 11 March 2026 at €461,351, *i.e.* 99.50% of his annual fixed compensation. Out of a total amount of compensation awarded to Mr Emmanuel Bastide for the 2025 fiscal year of €1,133,536, the fixed compensation represents 40.90% and the variable compensation represents 40.70%;
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 Mr Emmanuel Bastide in 2025.
Stock options, performance shares or any other long-term benefits	0	Stock options: 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	208,516	In 2025, Mr 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-competition indemnity	0	Under a non-compete agreement covering a period of two years, Mr 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). No amounts were granted in respect of 2025.
Supplementary retirement scheme	0	Mr Emmanuel Bastide is not entitled to a supplementary pension.

MR DAVID BOURG

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE CONTROLLED ENTITIES

COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	533,996	For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr David Bourg, *i.e.* €441,590 (i.e. €183,996 over 5 months). The Supervisory Board meeting of 14 May 2025, on the proposal of the Compensation and Nominating Committee, decided to increase the fixed compensation of Mr David Bourg to €600,000 with effect from 1 June 2025 (i.e. €350,000 over 7 months)due to the consequent change in his scope of responsibility. Thus, the fixed compensation for 2025 of Mr David Bourg was €183,996 from 1 January to 31 May 2025 and then €350,000 from 1 June 2025 to 31 December 2025, i.e. a total of €533,996 for 2025.
Annual variable compensation	705,443	It should be noted that the General Meeting of Shareholders of 14 May 2025 (14th resolution) approved the variable compensation of €434,966 granted in respect of 2024. From 1 January to 31 May 2025: - The variable compensation of Mr 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. From 1 June 2025: - The variable compensation of Mr David Bourg 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). By applying these criteria, the amount of Mr David Bourg, for the 2025 fiscal year, was accordingly valued by the Supervisory Board on 11 March 2026 at €705,443, *i.e.* 99.50% of his annual fixed compensation . Out of a total amount of compensation awarded to Mr David Bourg for the 2025 fiscal year of €1,296,294; fixed compensation represents 41.19% and the variable compensation represents 54.42%.
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 Mr David Bourg in 2025. He received additional compensation of €30,016 in line with the rule of one tenth of paid leave. In 2025, Mr David Bourg received compensation of €25,236 corresponding to the collective incentive in excess of the legal ceiling (75% of the annual social security ceiling).
Stock options, performance shares or any other long-term benefits	0	Stock options: 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	1,603	Mr 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.
Non-competition indemnity	0	Under a non-compete agreement covering a period of two years, Mr 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). No amounts were granted in respect of 2025.
Supplementary retirement scheme	0	Mr David Bourg is not entitled to a supplementary pension.

Mr DANIEL HOFER

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE CONTROLLED ENTITIES		
COMPENSATION COMPONENTS SUBMITTED TO THE VOTE	AMOUNTS AWARDED IN THE PAST FISCAL YEAR OR ACCOUNTING VALUATION (IN EUROS)	PRESENTATION
Fixed compensation	478,874	For the 2025 fiscal year, the Supervisory Board meeting of 4 March 2025, on the proposal of the Compensation and Nominating Committee, decided to renew the 2024 fixed compensation of Mr Daniel Hofer. Thus, the fixed compensation for 2025 of Mr Daniel Hofer was €478,874 from 1 January to 31 August 2025.
Annual variable compensation	476,463	It should be noted that the General Meeting of Shareholders of 14 May 2025 (14th resolution) approved the variable compensation of €709,577 granted in respect of 2024. The variable compensation for 2025 of Mr Daniel Hofer was capped at 100% of his fixed compensation ("the ceiling") (of which 85% for financial criteria and 15% for CSR). 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 Mr Jean-François Decaux. By applying these criteria, the amount of the variable compensation of Mr Daniel Hofer for the 2025 fiscal year (from 1 January to 31 August 2025) was valued by the Supervisory Board on 11 March 2026 at €476,463, *i.e.* 99.50% of his fixed compensation . Out of a total amount of compensation awarded to Mr Daniel Hofer for the 2025 fiscal year of €1,042,236, the fixed compensation represents 45.95% and the variable compensation represents 45.72%.
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 Mr Daniel Hofer in 2025.
Stock options, performance shares or any other long-term benefits	0	Stock options: 0 Performance shares 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	8,538	Mr Daniel Hofer received a contribution to the payment of rent for the rental of an office (from 1 January to 31 August 2025)
Severance pay	NA	The compensation policy does not provide for such a grant.
Non-competition indemnity	157,092	Since 1 September 2023, Mr Daniel Hofer, in return for a non-compete commitment of two years, 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. Following the departure of Daniel Hofer on 31 August 2025, €157,092 was allocated to him under his competition clause (from 1 September to 31 December 2025).
Supplementary retirement scheme	78,361	Mr Daniel Hofer's employment contract is governed by Swiss law and was signed with JCDecaux Corporate Services GmbH (an indirectly wholly-owned Swiss subsidiary of JCDecaux SE). Pursuant to Article 7.1 of his employment contract, Mr Daniel Hofer receives a contribution from the Company JCDecaux Corporate Services Gmbh to his pension plans with two pension institutions (Bâloise and VZ), which may not exceed a fixed amount (approx. CHF 110K), to be completed by Mr Daniel Hofer if he deems it useful. The amount paid annually to these two pension schemes is CHF 110,139.60, and this amount cannot be adjusted. In 2025, this amount was prorated following his departure on 31 August 2025 and amounted to CHF 73,426.40.

Lastly, the General Meeting of Shareholders of 13 May 2026 (20th resolution) will be asked to vote on the following compensation components paid or granted by JCDecaux SE and controlled entities for the 2025 fiscal year to Mr Gérard Degonse (Chairman of the Supervisory Board).

MR GÉRARD DEGONSE

COMPENSATION COMPONENTS PAID DURING THE 2025 FISCAL YEAR OR GRANTED FOR THE SAME YEAR BY JCDECAUX SE AND THE 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 2025 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	107,000	Mr 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.

3.8.2.4. Transactions carried out on JCDecaux SE shares by executives or persons mentioned in Article L. 621-18-2 of the French Monetary and Financial Code in 2025 (Article 223-26 of the AMF General Regulations)

Transactions involving JCDecaux shares in the 2025 fiscal year by the persons indicated above are as follows:

PERSON CONCERNED	QUALITY	DESCRIPTION OF THE FINANCING INSTRUMENT	NATURE OF TRANSACTION	DATE	NUMBER OF TRANSACTIONS	AMOUNT OF TRANSACTIONS
Mr Jean-Charles Decaux	Chairman of the Executive Board	Share	Acquisitions	03/04/2025	1	€50,569.71
Mr Jean-Charles Decaux	Chairman of the Executive Board	Share	Acquisitions	04/04/2025	2	€73,626.78
Mr Jean-Charles Decaux	Chairman of the Executive Board	Share	Acquisitions	07/04/2025	2	€52,944.72
Mr Jean-Charles Decaux	Chairman of the Executive Board	Share	Acquisitions	08/04/2025	1	€33,333.26
Mr Jean-Charles Decaux	Chairman of the Executive Board	Share	Acquisitions	09/04/2025	2	€42,269.64
JCDecaux Holding	Person closely associated with Jean-Charles Decaux, Jean-François Decaux and Jean-Sébastien Decaux	Share	Acquisitions	03/04/2025	1	€1,011,668.56
JCDecaux Holding	Person closely associated with Jean-Charles Decaux, Jean-François Decaux and Jean-Sébastien Decaux	Share	Acquisitions	04/04/2025	2	€1,472,697.66
JCDecaux Holding	Person closely associated with Jean-Charles Decaux, Jean-François Decaux and Jean-Sébastien Decaux	Share	Acquisitions	07/04/2025	2	€1,058,839.53
JCDecaux Holding	Person closely associated with Jean-Charles Decaux, Jean-François Decaux and Jean-Sébastien Decaux	Share	Acquisitions	08/04/2025	1	€666,828.18
JCDecaux Holding	Person closely associated with Jean-Charles Decaux, Jean-François Decaux and Jean-Sébastien Decaux	Share	Acquisitions	09/04/2025	2	€845,211.15

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57th Street - New York
USA

4 RISK FACTORS AND INTERNAL CONTROL

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, Sustainability, 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.

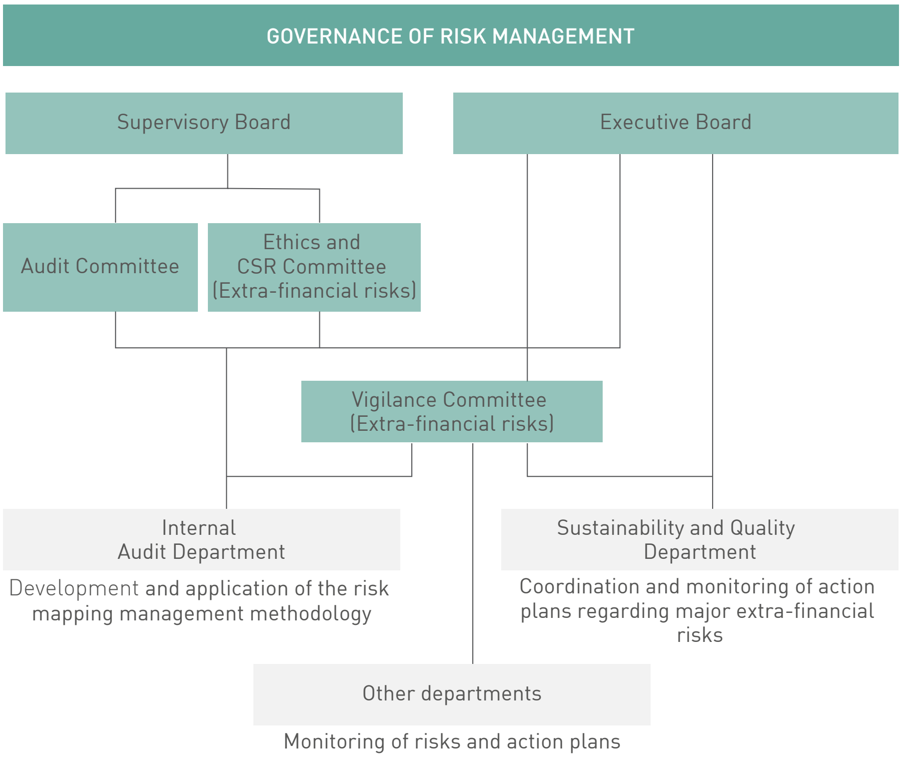
In particular, the Vigilance Committee the Ethics and CSR Committee review and monitor the extra-financial impacts, risks and opportunities identified as major following the results of the double materiality analysis.

In 2023, work was initiated on the assessment of risks (physical risks and transition risks) and climate opportunities. A series of interviews was conducted with several departments and business lines in order to obtain a specific perception of these risks by business, activity and geography. This work continued in 2024 with a more precise qualitative impact assessment. The material risks and opportunities were validated by the Executive Board in 2024.

In accordance with the CSRD, a double materiality analysis was carried out to identify material impacts, risks and opportunities. In 2025, an update was carried out to align this analysis with the Group's risk mapping. The results and associated actions can be found in the section on the analysis of the double materiality of the sustainability statement (*see chapter 2.1.1.4.2. Material impacts, risks and opportunities, and their interaction with the strategy and the business model (SBM-3)*).

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.


GOVERNANCE OF RISK MANAGEMENT
Supervisory Board
Executive Board
Audit Committee
Ethics and CSR Committee (Extra-financial risks)
Vigilance Committee (Extra-financial risks)
Internal Audit Department
Development and application of the risk mapping management methodology
Sustainability and Quality Department
Coordination and monitoring of action plans regarding major extra-financial risks
Other departments
Monitoring of risks and action plans

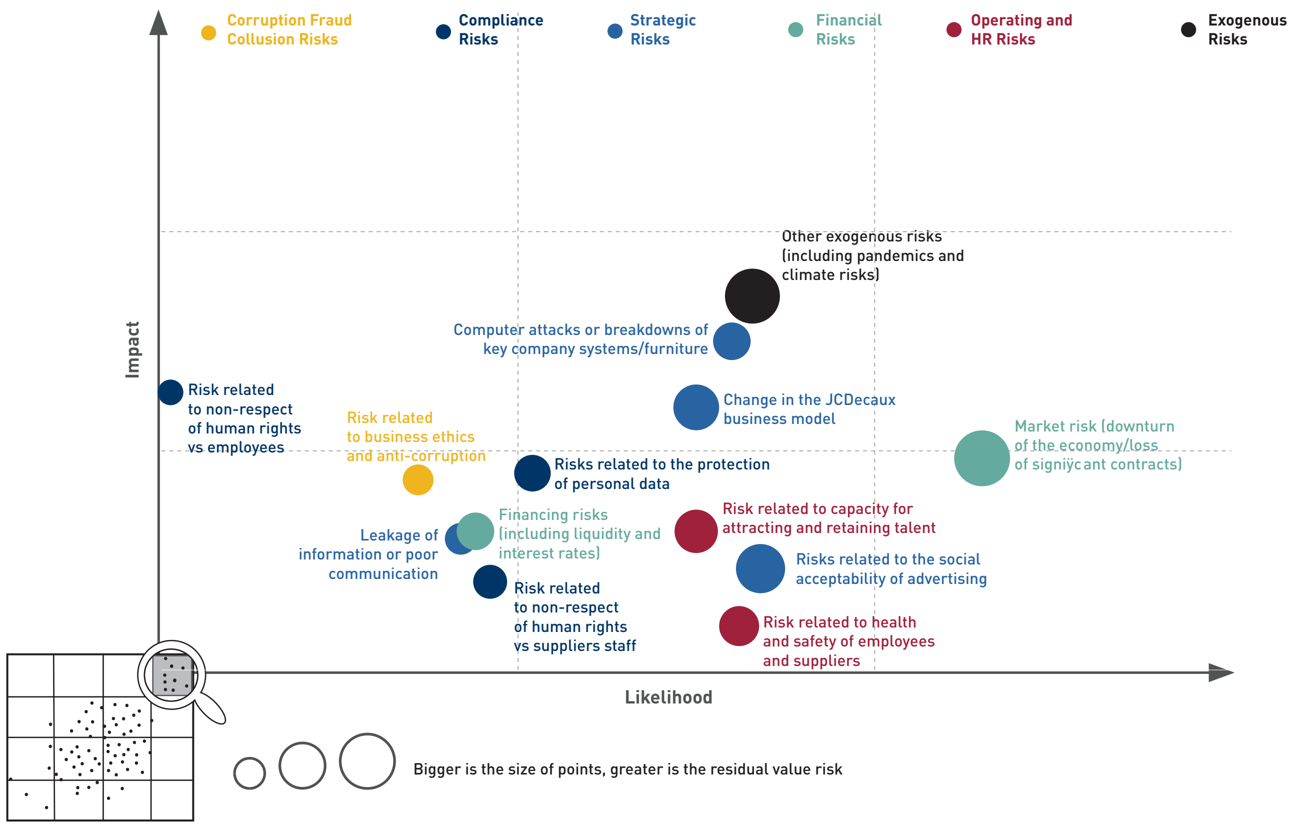
4.1.2. RISK FACTORS

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, then groups them into six major risk categories, which include the main risks dealt with under the Corporate Sustainability Reporting Directive (CSRD).

RISQUES FRAUDE CORRUPTION ENTENTE	RISQUES CONFORMITÉ	RISQUES STRATÉGIQUES	RISQUES FINANCIERS	RISQUES OPÉRATIONNELS ET RH	RISQUES EXOGÈNES
- Risk related to business ethics and anti-corruption (ESG)	- Risks related to non-compliance with employees' human rights" (ESG) - Risks related to failure to respect the human rights of suppliers (ESG) - Risk related to personal data protection and non-respect of personal privacy (ESG)	- Risk of online hacking of furniture and dissemination of inappropriate content (ESG) - Risk of IT attacks on key business systems - Change in the business model - Risks related to the social acceptability of advertising	- Market risk (economic downturn, loss of flagship contracts) - Financing risk (including liquidity and interest rates)	- Risk related to health and safety of employees and subcontractors (ESG) - Attracting and retaining talent (ESG)	- Risk of natural or social disaster (including pandemic and climate change) (ESG)

As part of its 2025 risk review, the Group identified 116 risks. The main ones are detailed in the following chapters. The most significant risks are presented in the chart below:



The procedures put in place within the Group for risk management are presented on p. 240 of the Universal Registration Document.

4.1.2.1. Risks related to the Group's business

4.1.2.1.1. Category: Risk of 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.

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
CORRUPTION FRAUD COLLUSION RISKS			
Risk related to business ethics and anti-corruption (ESG)	**	*	*

Risk presentation

The Group's activity is closely linked to the quality and integrity of relations with contracting authorities (cities, local authorities, transport management companies, etc.). Its reputation and its history of integrity are essential elements in its business, and helps them access various public and private contracts.

Ethical business conduct is also a key factor in preserving long-term relationships with the Group's advertisers and partners, and in maintaining its reputation for excellence in the market.

JCDecaux is also particularly vigilant in respect of business ethics when making acquisitions, particularly in countries deemed sensitive in terms of corruption.

Risk management

In 2001, the Group published a Code of Ethics setting out the principles and ethical rules to be followed in conducting the Group's business.

The Code was reviewed in 2018, as part of the implementation of the Sapin II Law in France, and is communicated to all the Group's companies and employees.

This Charter, its method of dissemination and the role of the Ethics and CSR Committee in charge of ensuring its proper application are presented in *chapter 2.1.1.2.1 Governance overview (GOV-1)* and in *chapter 3 Corporate governance*

Information on the monitoring and management of risks related to business ethics and the fight against corruption is available in *chapter 2.1.4 Adopting exemplary business conduct (ESRS G1).*

4.1.2.1.2. Category: Risks of compliance with laws and regulations

Several major risks dealt with in the CSRD, fall within this category:

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
RISKS OF COMPLIANCE WITH LAWS AND REGULATIONS			
Risk related to non-compliance with human rights/employees (ESG)	***	*	*
Risks related to non-compliance with human rights/suppliers (ESG)	**	*	*
Risk related to personal data protection and non-respect of personal privacy (ESG)	**	**	*

RISK RELATED TO NON-RESPECT FOR HUMAN RIGHTS/EMPLOYEES (ESG)

Risk presentation

The JCDecaux Group is present in more than 80 countries and 21.4% 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.

Risk management

All information concerning the monitoring and management of human rights risks is available in *chapter 2 - 2.1.3.1.5. Human rights (S1-1, S1-4, S1-5, S1-17)*

RISK RELATED TO NON-RESPECT OF HUMAN RIGHTS/SUPPLIERS (ESG)

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

Information on the monitoring and management of these risks is available in the *chapters Promoting ethics with our partners* and *2.1.4.4 Supplier relationship management (G1-2)* of the Universal Registration Document. This chapter also presents the action plans currently in place.

RISK RELATED TO PERSONAL DATA PROTECTION AND NON-RESPECT OF PERSONAL PRIVACY (ESG)

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.

Information on the monitoring and management of these risks is available in *chapters 2.1.3.3.3 The protection of end-users' personal data (S4-1)* and *2.1.3.3.4 Ensure the protection of personal data (S1-1, S1-4, S1-5)* of the Universal Registration 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). Information on financial risks is available in the chapter "Notes to the consolidated financial statements", on p.352 to 354 of the Universal Registration Document.

The 2 main risks identified in this family are as follows:

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
FINANCIAL RISKS			
Market risk related to the economic environment	***	***	***
Financing risk (including liquidity and interest rates)	**	*	*

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 geographical area is presented on p.8 of the Universal Registration Document.

The Group management and its Finance Department are particularly attentive to cost structures, and adopt action plans to maintain the Group's profitability.

FINANCING RISK

Risk presentation

The Group is exposed to various financial risks, in particular liquidity and financing risks. The Group's objective is to minimise such risks by choosing appropriate financial policies.

Risk management

Information on the monitoring and management of these risks is available in *chapter 7.1 Risks related to the business and risk management policy,* on p. 352 of the Universal Registration 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 the business model or a sudden drop in audiences are among them. The main risks of this family are as follows:

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
STRATEGIC RISKS			
Risks related to the social acceptability of advertising	**	**	**
Risk of IT attacks on key business systems	***	**	**
Risk of online hacking of street furniture and dissemination of inappropriate content (ESG)	***	**	**
Risk related to change in the business model	***	**	**

RISKS RELATED TO THE SOCIAL ACCEPTABILITY OF ADVERTISING

Risk presentation

As a rule, the OOH 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.

Regulations generally move 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 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. In 2019, JCDecaux is the only company in the OOH sector in the world to have joined the RE 100 (international coalition of companies committed to the 100% renewable energy objective). In 2025, JCDecaux was referenced for the third consecutive year 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 is referenced in the MSCI ranking (AAA).

To reduce its carbon footprint and address the risks of climate change, JCDecaux has defined an ambitious Group-wide Climate Strategy, aligned with the goals of the Paris Agreement and targeting Net Zero Carbon by 2050.To do this, in 2024, JCDecaux embarked on a Science-Based Targets (SBTi) trajectory with absolute emissions reduction targets in the short and long term.

In a proactive approach, JCDecaux wanted to strengthen the application of the TCFD recommendations (Taskforce on Climate-related Financial Disclosures) in 2024, by carrying out a risk analysis that takes into account different climate scenarios.

More information is available in *chapter 2.1.2.1. Deploy an ambitious Climate Strategy targeting net zero (ESRS E1)* and *2.1.2.1.1. Assessment of material impacts, risks and opportunities and their interaction with the strategy and the business model (ESRS 2 SBM-3 and IRO-1)* of the Universal Registration Document.

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 (ESG)

Risk presentation

JCDecaux broadcasts nearly 150,000 campaigns on more than 50,000 digital screens in 72 countries. 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 had 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 2025, JCDecaux renewed its ISO 27001 certification for the digital delivery system, demonstrating the Group's continued commitment to improving cybersecurity initiated several years ago.

Information on the monitoring and management of these risks is available in *chapter 2.1.3.3.3. Ensure the security of our digital activities (S4-1, S4-4, S4)* of the Universal Registration Document.

RISK RELATED TO CHANGE IN THE BUSINESS MODEL

Risk presentation

The Group operates in a constantly changing competitive environment, in particular due to technological developments and new practices. These changes may modify market access conditions as well as competitive dynamics, leading the Group to continuously adapt its offer and marketing methods in order to maintain its level of competitiveness.

Risk management

Information on the monitoring and management of this risk is available in Chapter 1.7 Group strategy on page 24 of the Universal Registration 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.

RISK FACTOR	IMPACT	LIKELIHOOD	NET RISK ASSESSMENT
OPERATING & HR RISKS			
Risk related to the health and safety of employees and subcontractors (ESG)	**	**	**
Risk related to the capacity for attracting and retaining talent (ESG)	**	**	**

HEALTH & SAFETY OF EMPLOYEES AND SUBCONTRACTORS (ESG)

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 2025, 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.

Risk management

Information on the monitoring and management of these risks is available in c*hapter 2.1.3.1.8 Promote an exemplary Health & Safety culture (S1-1, S1-4, S1-5, S1-14)* of the Universal Registration Document.

ATTRACTING AND RETENTION OF TALENT (ESG)

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.

Risk management

In 2024, JCDecaux drew up its Group Professional Equality Policy, approved by the Executive Board at the end of 2024 and rolled out since January 2025 in all Group subsidiaries. This policy, an integral part of the Group's Social Policy formalised in 2023, aims to increase the proportion and balance opportunities for women as well as achieve equal treatment and opportunities for women and men in the Group. Additional information on the monitoring and management of these risks is available in *chapter 2.1.3.1 Act as a responsible employer (ESRS S1)* of the Universal Registration Document.

4.1.2.1.6. Category: Exogenous risks

This category includes all the risks related to natural disasters or to external social, political, climate 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			
Risk of natural or social disaster (including pandemic and climate change) (ESG)	***	*	***

RISK OF NATURAL OR SOCIAL DISASTER (INCLUDING PANDEMIC AND CLIMATE CHANGE) (ESG)

Risk presentation

Natural catastrophe and pandemic risks include many challenges covered by several mapping risks:

- General issues:
  - Risk related to the deterioration of the economic environment
  - Risk related to the decline in urban audiences and in the means of transport
- 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

Focus on Climate risks

Climate risks represent both transition risks and physical risks related to climate change.

The transition to a low-carbon economy may require significant policy, legal, technological and business changes to address climate change mitigation and adaptation requirements. Depending on the nature, speed and direction of these changes, transition risks may pose varying levels of financial and reputational risks to organisations.

Physical risks resulting from climate change may be related to (acute) events or longer-term (chronic) changes in weather patterns. Physical risks can have financial implications for organisations, such as direct damage to their assets or indirect impacts due to supply chain disruption. The financial performance of organisations may also be affected by changes in water availability, supply and quality, food safety and extreme temperature events affecting premises, operations, supply chains, transportation needs and employee safety.

Climate change is therefore a major challenge in adapting JCDecaux's activities and operations in the more than 80 countries where it operates, with physical and transition risks at different levels of exposure and severity throughout its value chain: access to resources, increase in energy costs, pressure from regulators and other stakeholders (customers, employees, partners, users, civil society, etc.).

Risk management

As this risk covers several risks covered by the mapping, information on the management and monitoring of these risks is described and referenced in the preceding paragraphs as well as in *chapter 2.1.2.1. Deploy an ambitious climate strategy aiming for Net Zero (ESRS1-E1) Climate change adaptation* of this Universal Registration Document.

The Group considers that this presentation covers the main significant risks.

The risks deemed insignificant but presented in compliance with the Corporate Sustainability Reporting Directive (CSRD) are described in *chapter 2.1.1.5. Other ESG information (voluntary)* in the 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 frequency risk. 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 to enable 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 Sustainability).

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. The 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 by action plans, corrective 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's companies (type, amounts, proceedings, level of risk) and tracks and monitors them on a regular basis, comparing this information with the information held by the Corporate Financial Control Department and reporting back to the Executive Board, the Audit Committee and the Statutory Auditors twice a year.

The Corporate Financial Control 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 Control Department, a Group of controllers is responsible for the financial monitoring of the Group's 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 Sustainability and Quality Department constantly monitors 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, impacts and opportunities 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. JCDecaux is currently preparing an internal control manual for sustainability indicators in order to ensure rigorous and structured management of sustainability information. For more information, please see the *chapter "Our Corporate Social Responsibility"* of the Universal Registration 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.

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 ("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 for different skills and a good knowledge of the contractual obligations. 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.

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 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 Sustainability;
- 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. In addition to the half-year accounts, revenue is also reported to the market in the first and third quarters.

All of these cycles fall under the responsibility of the following Departments within the Group's Corporate Finance, Information Systems & Operations Department:

- the Corporate Financial Control Department, consisting of a Consolidation Department, a Group Planning and Control Department (in charge of the budget, reporting and international management control, and the administration of the financial systems), and a Financial Reporting Transformation Department;
- the Tax Department;
- the Financing-Treasury Department.

The Directors at the head of these departments have cross-functional and global responsibility for all subsidiaries. The Group Chief Financial and Administrative Officer has functional authority over the Finance Directors of all of the Group's 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 quarterly financial information;
- press releases about agreements, mergers and acquisitions;
- financial press releases;
- presentations for financial analysts and investors.

The Group's Universal Registration Document is filed with the *Autorité des Marchés Financiers* (French Financial Markets Authority) in accordance with its General Regulation. Beforehand, the document is the subject of verification by the Statutory Auditors aimed at ensuring the consistency of the financial statements and the information relating to the financial position with historical financial information.

The social, environmental and societal information contained in this document is also subject to verification by the sustainability auditor.

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;
- 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 12,000 employees worldwide, JCDecaux operates in 79 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, IT and Operations 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 effectiveness and compliance of its operations.

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 practice a policy of transparency to develop relationships of trust with the tax authorities. We fully understand and support the purpose of the country-by-country reporting to tax authorities and we consider it an opportunity to promote international transparency and strengthen the dialogue and cooperation with local tax authorities. However, 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 certain information as of the 2025 fiscal year, regardless if the requirement results from French or foreign law, particularly Australian legislation. 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 estimated and recognised in the 2025 consolidated financial statements the additional tax expense introduced by the so-called "Pillar 2" reform, and undertakes to make the reporting obligations and payments no later than 30 June 2026 for the 2024 fiscal year, and 31 March for subsequent fiscal years. The team in charge of this new regulation monitors changes (including adoption in foreign law) and clarifications provided by the OECD and the French tax authorities.

CONTACT

For any questions about the report or its content, please send a message to the following address: sustainability@jcdecaux.com.

General and financial information is also available on the 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