2024

Sustainability REPORT

Environment, Social and Governance Practices for The Ohio State University Parking System

CampusParc at The Ohio State University

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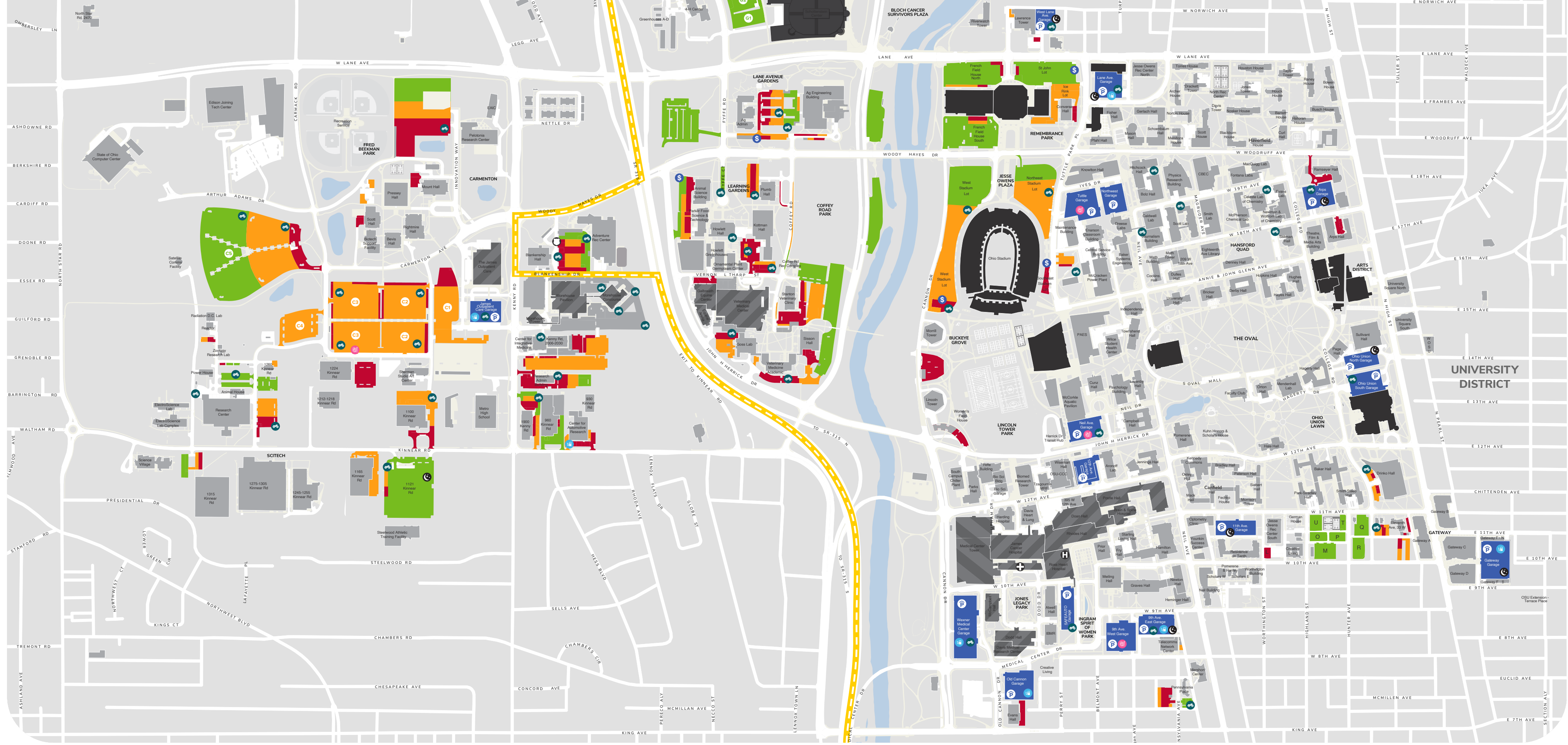
Who is CampusParc?

On Sept. 21, 2012, the first-of-its-kind parking concession agreement between The Ohio State University and CampusParc began, ushering in a new approach to parking management and operations on campus, and a $483 million endowment infusion supporting university initiatives.

CampusParc's sole focus is on The Ohio State University, and has a defined mission to provide safe, efficient, customer-focused campus parking and mobility solutions, while maintaining good stewardship of the parking system assets, and achieving the investment expectations of our investors.

Operating parking as a for-profit entity on behalf of a nonprofit university requires a delicate balance to both ensure that our investors' financial goals are met while at the same time supporting the university's mission and goals. We are also aware of the impact climate transitions can have on our community, our operations and our assets. With a 50-year commitment by CampusParc to manage and operate Ohio State's Parking System, and the essential access that the parking service provides to the university, CampusParc must regularly adapt to maintain a quality experience for its customers while also finding innovative ways to adapt to an ever-changing world.

This document discloses key nonfinancial performance, policies and methodologies related to Environment, Social & Governance (ESG) metrics. Gathering and calculating data is a vital part of our commitment to sustainability, and our Carbon Neutrality timeline. For more information on our metrics, see our Climate Action Plan summary on page 17.



Our Assets

The Ohio State University parking system, under our management, is one of the largest of its kind and located in Columbus, Ohio, on the university's Columbus campus. **The campus encompasses approximately two square miles** and, as of 2024, **the parking system is comprised of 38,550 parking spaces totaling 7 million square feet within 17 garages and 179 surface lots.** The Ohio State University campus is a dynamic institution with a robust capital plan, resulting in continual changes to the physical environment, including where parking is located and how it is allocated.

Our Impact

The decision by Ohio State to explore the monetization of a noncore asset and partner with CampusParc to invest in and manage the campus parking system has had numerous positive benefits to the community and the university alike.

Fiscal progress (as reported by the university) **includes:**

Through fiscal year 2023, the $483 million infusion into the Ohio State endowment has generated more than **$251 million** in distributions for teaching, learning, research, transportation and sustainability.

The market value of the endowments has grown by **$170 million**—to $653 million through March 31, 2022.

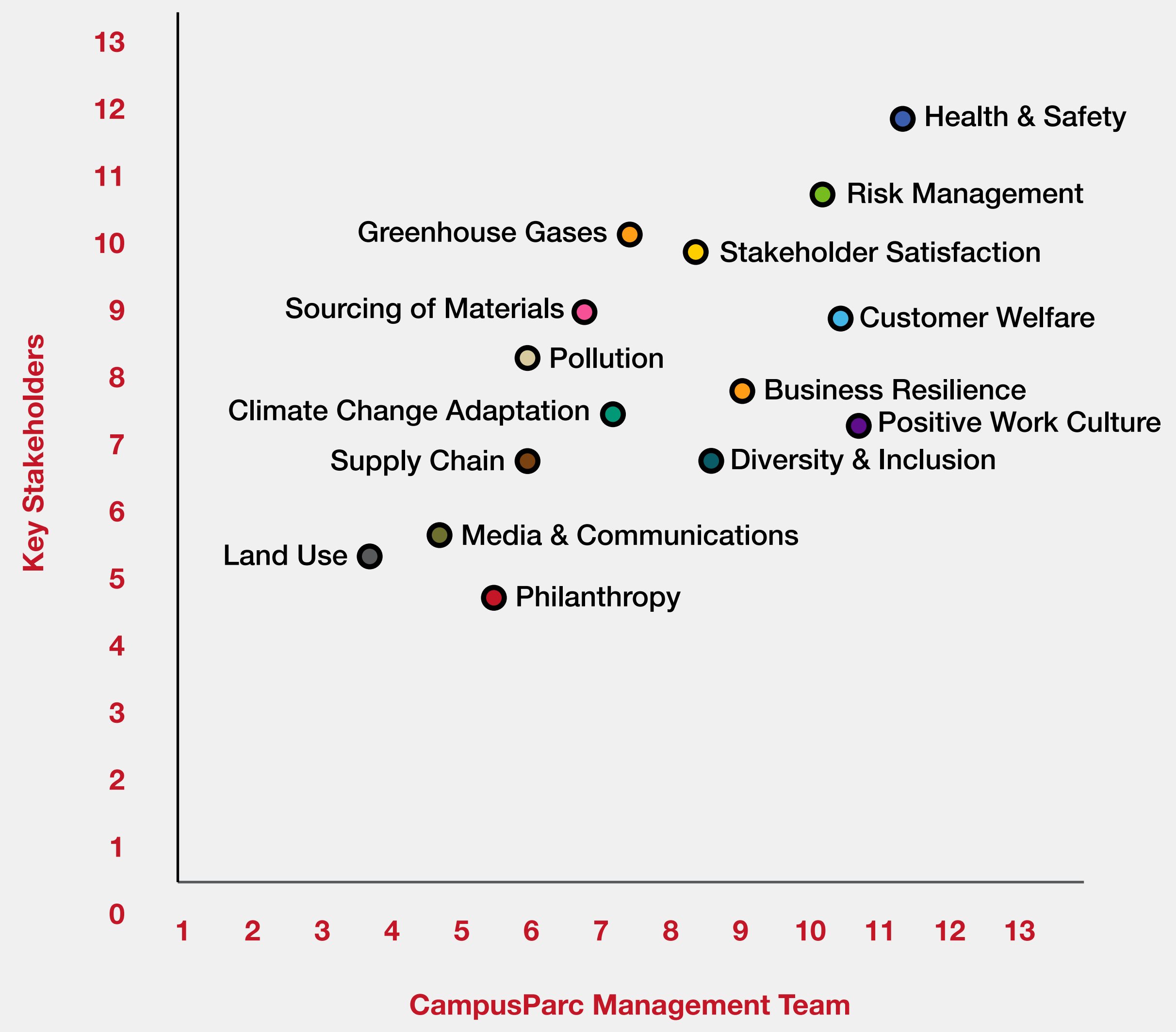
Total additional value created to date:
$322 million (from the original $483 million).

These benefits have allowed Ohio State to reinvest and benefit students, faculty and staff.

- More than **600 students** received scholarships or other support in **2023**, for a **total scholarship distribution of $47.8 million** to date.
- **191 faculty members** have been hired in the Discovery Themes, with another **12 researchers** approved for a total spend to date of **$115.2 million.**
- The Campus Area Bus Service (CABS) provides **sustainable and efficient transportation options** for all campus members — total spend to date **$84.6 million.**
- **Sullivant Hall** has been **remodeled using $28.8 million**, with other Arts District initiatives planned for the future.

CampusParc Materiality Assessment

In the summer of 2023, CampusParc's management team (X) and Key Stakeholders (Y) were asked to rank 15 ESG parameters by their relative materiality. Conducting an ESG materiality assessment looks beyond financial impact to also consider *nonfinancial factors* that could affect the long-term sustainability of a business, allowing for well-rounded, logical decision-making. The graph at the right details the average materiality of each factor for each group, with Health and Safety of Customers and Employees being unanimously the most material.



Evaluating our
ESG PRACTICES

E Environment

Position on Environmental Accountability

A significant component of our mission is to maintain good stewardship of The Ohio State University parking system assets. *This is important to ensure the safety of our customers, the longevity of the asset, and the ability to return these assets to the university in as good or better shape when the term of the concession ends in 2063.*

While we have little influence on the types of vehicles that come to our parking facilities, and we cannot make changes to parking regulations (as that is the university's responsibility), we can ensure our practices and those of our chosen vendors are as effective as they can be toward long-term sustainability and carbon neutrality.

Though there are many environmental impacts outside of our control, we regularly assess and review impacts resulting from activities to identify potential mitigation efforts and build support for change.

— Sarah Blouch, President and CEO

As CampusParc's knowledge and abilities around environmental sustainability continue to grow, so do our actions toward being a sustainable and environmentally friendly organization. We are fully accountable for our environmental impact and continue to remain open to changes, adaptations and mitigations as they surface within our business model.

Current Efforts

Environmental actions taken have been executed with the end goal of becoming a carbon neutral company by 2050. Such efforts have reduced our emissions and waste, and we continue the process of drafting, testing and establishing new efforts every day. Actions taken thus far include:

DECREASING WASTE through recycled paper use, maximizing digital storage, reduction of single-use cups by providing reusable containers for employees, setting printers to a default of double-sided printing. CampusParc also partnered with the university, placing recycling receptacles in garages.

DECREASING ENERGY by installing motion-sensor lighting, relying on interior natural lighting design, implementing an in-office recycling program, inclusive of technology, and installing smart thermostats to regulate heating and cooling.

DECREASING EMISSIONS is evaluated using three categories of emissions as outlined below:

SCOPE 1 refers to the most direct and "clear" emissions by CampusParc business operations. As we have defined it, this scope is summated by the annual emissions derived from fuel consumption within the CampusParc vehicle fleet, which is used for operations and on-site management.

SCOPE 2 expands the view of our properties. In addition to the two offices, we lease the garages and surface lots, which are also considered CampusParc property through the concession agreement. Accordingly, we are accountable for all emissions. Because the electricity used to power the electrical components for parking is purchased from the university, it is also presently included in the university's reported emissions. We will continue to partner with the university to refine reporting and accurately reflect carbon emissions from each entity. We focus on reducing emissions by replacing the inefficient lighting in all garages with more efficient lamps (completed in 2016), and LED bulbs are exclusively used as a replacement when replacing surface lot lighting.

SCOPE 3 is the most complex to calculate as it accounts for emissions including all other indirect sources of greenhouse gases from the company's operations. Items in this category include the electricity we purchase for our day-to-day operations and other activities related to CampusParc that we do not have operational control or ownership of, such as the fuel and emissions coming from our parking customers. This scope considers the combined emissions of two factors:

1. Emissions generated by vehicles from the moment they enter our parking areas to when they exit.
2. Emissions generated by vendors and suppliers in sourcing our materials and products.

OTHER ENVIRONMENTAL INITIATIVES include the use of environmentally safe cleaning products, incorporating greenery inside offices, implementing a hybrid work environment where practical to reduce transportation emissions, recycling batteries and utilizing two mixed-use buildings to decrease land-use impact.

Social

Position on the Importance of Social Sustainability

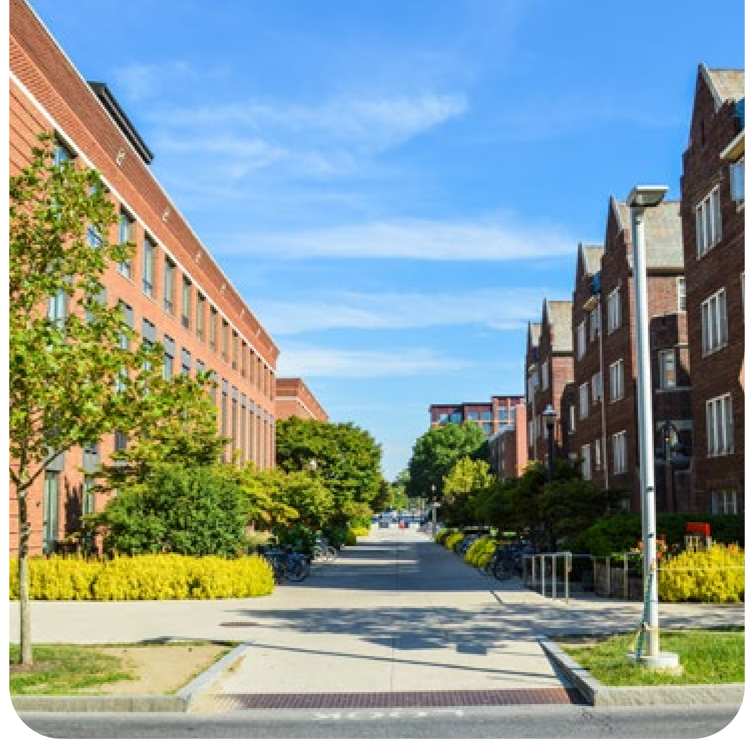
Columbus, Ohio, is a rapidly growing city and while there are positive efforts towards building a more robust transportation system for the city and region, the vast majority of individuals coming to and from The Ohio State University campus do so by automobile. This means that parking is a vital infrastructure item impacting the first and last experience at Ohio State for all drivers. Working alongside a dynamic institution such as the university and keeping up with the rapidly growing urban area that surrounds Ohio State is a key focus that influences CampusParc's evolving strategy.

Optimizing the business to meet the needs of all our customers requires a diverse team who is curious, nimble and proactive. In addition to the transportation and mobility dynamics in play within the university and city of Columbus, the mobility industry is also rapidly changing. Our team's focus is therefore on exploring viable solutions to enhancing the customer experience and providing more efficient and effective solutions to campus mobility challenges.

- **CampusParc EMPLOYEES:** Our staff sets the social tone. To attract and retain the best and brightest, we have implemented several programs including a Diversity, Equity and Inclusion program, and the Helping Hands Volunteer program for the company. These programs ensure the team is able to give back to our community while learning about the many needs and creative solutions already in place.

SOCIAL SUSTAINABILITY refers to the impact the organization has on people, culture and communities, and looks at the social impact of diversity, inclusivity, human rights and supply chains.

- **CampusParc CULTURE:** CampusParc began as a startup small business in 2012 with just three employees, and by necessity, we adopted an "all-hands-on-deck" culture, which remains a core value today. To appropriately manage risk, respond quickly to the university and customer needs, and adapt to an ever-changing environment, we intentionally look for team members with competencies that include curiosity, agility, personal accountability, critical thinking and an awareness of the impact of our actions on others. We rely on vendor partners for many of our core duties, and vet those partners to ensure they too are focused on supporting our brand, have a similar culture, and are focused on creating internal processes that support quality ESG practices.
- **HEALTH AND SAFETY:** The safety of our people is always top of mind. CampusParc adheres to all federal and state required safety standards necessary to ensure employees remain safe and know how to do their assigned duties in a manner that keeps them from harm. Comprehensive training is provided to all employees in positions that have the potential for injury, including those working under the CampusParc brand by our selected operator. All employees are required to immediately report incidents and injuries to their direct supervisor, and these are reported monthly to our board of directors.
- **PARKING ASSET SAFETY:** This is one of the most important responsibilities within CampusParc's business structure. All individuals engaged in the operation and management of The Ohio State University's parking assets have a shared interest and responsibility in contributing to the protection of CampusParc's image, reputation and physical assets. We have a robust capital improvement plan that is reviewed annually, with regular review of all projects to identify and document lessons learned to incorporate into future projects. In addition to standard maintenance protocols, CampusParc must adhere to University Building Design Standards, and the university has review and oversight of all capital repairs. This provides the university insight and certainty regarding CampusParc's capital planning and safety measures and offers a wide level of perspectives on construction approach, which provides a better product.



"We foster an inclusive culture where we value each employee's contributions and strive to develop the talents of all employees. The development of such a diverse workforce enables us to draw on a wide spectrum of ideas for achieving and exceeding our goals."

— Keith Palma, Executive Director of Business Operations

Social

- **COMMUNICATIONS AND PUBLIC RELATIONS:** It is essential to keep our stakeholders and customers informed so they are not surprised and can make sound planning decisions. With a very large and diverse customer population, unique needs require different approaches to communications. The operational logistics that go into providing a parking space for customer use, as well as the university-dictated allocation method for spaces can be complex and confusing.

  With this in mind, our external communication efforts focus on several objectives:

  — **Inform** target audiences to ensure no surprises.

  — **Understand** perceptions regarding the Ohio State Parking System to educate customers and meet evolving preferences.

  — **Educate** our stakeholders and customers around the specifics regarding the Concession Agreement.

  — **Gain** support for potential changes that can optimize parking and streamline the customer experience.

  — **Investigate** cooperative initiatives that leverage the capabilities, culture and priorities of the university (e.g., joint ventures, partnerships, sponsorships).

- **DONATIONS AND SUPPORT:** Giving back to our community is a routine effort. During the first 12 years of the concession, CampusParc has contributed over $8.4 million to the university for a variety of needs, including the establishment and extension of a student scholarship, donations to a variety of student organizations, funding of capstone projects, support of nonprofit efforts and partnering with the university on multiple capital projects.

Our primary goal is to meet our customers where they are. We do this by using a variety of modes and methods including social media, targeted emails, as well as virtual and in-person forums and meetings.

Metrics are in place to measure progress that includes evaluating turnover within both CampusParc Management, Inc. and with our vendor partner, Propark Mobility; conducting employee engagement assessments; elevating starting pay for frontline employees to equal or exceed the city of Columbus and Ohio State's minimum wage; and evaluating wages by position regularly to ensure pay is competitive.

Governance

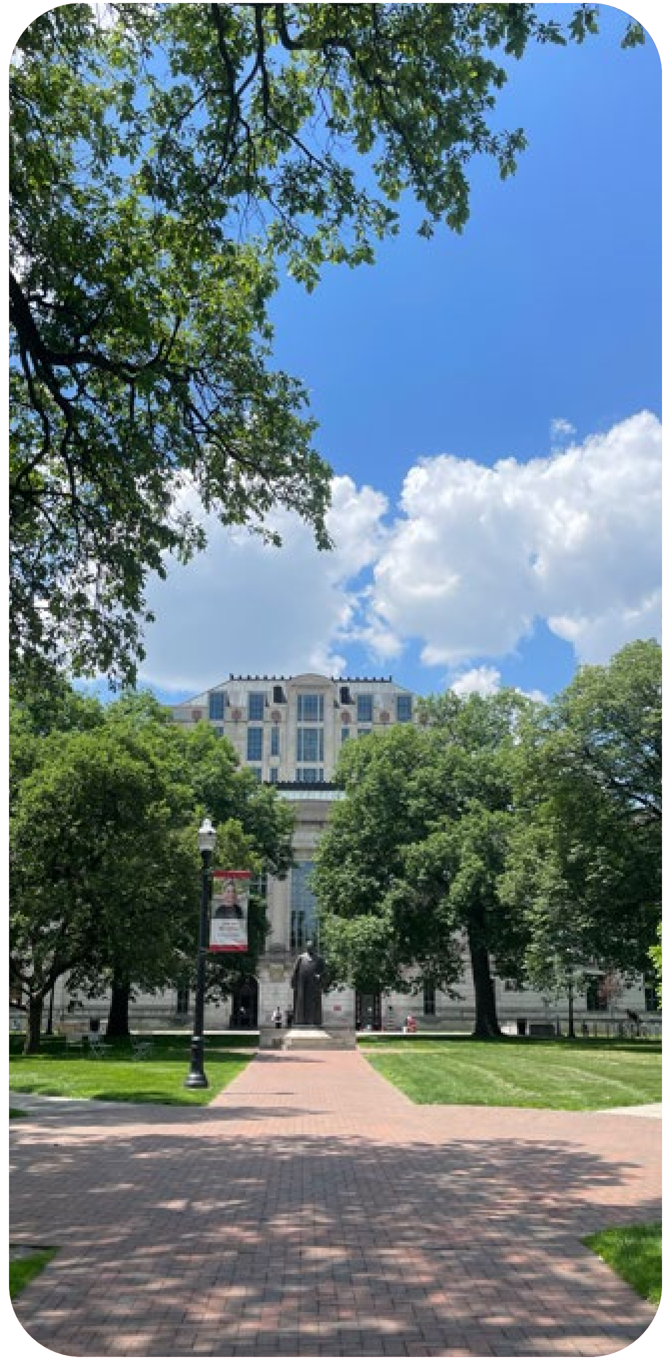
Corporate Governance Structure

- **BUSINESS ETHICS:** CampusParc's focus is on the customer and their expectation for seamless, simple parking. Our approach is to listen to customers, and to do what is fair and appropriate within CampusParc's authority. Key policies and procedures are in place to provide guidelines for employees along with clarity, conflict avoidance and to ensure ethical practices are followed. These policies include a code of conduct; risk management in general; reputation and physical asset risk management; contractor management; delegation of authority; procurement; sustainability; and a whistleblower policy.
- **RISK MANAGEMENT:** Risk management is a team effort. As all employees come from a spectrum of specialties and experiences, risks may be identified and evaluated by anyone. Risks are assigned to Risk Universe categories, and then specific employees are assigned to monitor certain risk items, ratings and mitigants. A bimonthly team meeting is held to review any changes in risks or in risk tolerance, and the Risk Register is then updated to align with the current environment and outlook across all Risk Universe categories. The board reviews the Risk Register and establishes a Risk Tolerance for each Risk Universe; any risk exceeding the designated tolerance results in a mitigation plan to manage that risk appropriately.

"Good corporate governance is a key component to building the environment of trust, transparency, and accountability necessary to progress towards a more sustainable business. Managing a 50-year contract involves the inevitable transition of people over time. In addition, the regulatory nature of many of the deliverables CampusParc owes The Ohio State University (and vice versa) requires a robust governance structure to ensure compliance as well as the maintenance and support of the initial investment. It is also a necessary framework to provide structure and direction for people, policies, and procedures to enable and facilitate corporate goals."

— Val Patel, Vice President and CFO

- **LEADERSHIP AND DELEGATION OF AUTHORITY:** Leadership and board members within CampusParc Management, Inc., (CPMI) as well as any of our contractor partners working under the CampusParc brand, are expected to operate with the utmost integrity and model best practices in leadership to cast a positive "shadow of the leader" for all team members. A Delegations Policy is in place to provide a framework for delegating authority within CPMI and its subsidiary and related entities in a manner that facilitates efficiency and effectiveness, and increases the accountability of staff for their performance. The policy applies to all members of the board and the staff of CPMI (and its subsidiaries) who have delegated authority to sign documents on behalf of CPMI and related entities.
- **ESG REPORTING:** Efforts are focused on providing transparency and accountability to our stakeholders and customers, and CampusParc provides several routine reports, including:
  - **Monthly statistics** on the parking system are provided to the university for use in their reporting and scorecards.
  - **Monthly update report** to the CPMI board includes the financial overview, key relationship contacts and progress, and risk items, among other statistics.
  - **Quarterly updates** to our lenders to inform them of how their investment is performing.
  - **CampusParc ESG Metrics**.
  - **GRESB Participation** —The Global Real Estate Sustainability Benchmark (GRESB) is an independent organization that validates ESG performance data and peer benchmarks annually. By validating our progress, we can ensure our efforts are being implemented correctly, and can set future goals and improvements annually. ESG performance reporting is one way we can check our business ethicality and continue to do better, every day.



Governance

2023 GRESB Infrastructure Asset Benchmark Report

In 2023, the GRESB reported: CampusParc ranked second in car park maintenance and operations out of all submissions. The GRESB score within transport was first out of all private American car park companies. And CampusParc scored a 93 out of 100 with a peer average of 78 our of 100 on the overall GRESB score.

2ND

Car Park | Maintenance and Operation

Out of all submissions.

1ST

GRESB Score within Transport: CarPark Companies/Americas/Private

Out of all Car Park Private Companies in the U.S.

GRESB INFRASTRUCTURE

93
100

GRESB Score

Peer Average—78/100

Climate Action Plan SUMMARY

Current Annual Co_2 Emissions

CampusParc is committed to achieving Carbon Neutrality by 2050. To achieve this goal, emissions reductions will be focused on reducing Scope 1 emissions through vehicle conversions to electric and Scope 2 emissions through parking lot and garage lighting conversions to LED. CampusParc began its sustainability journey in 2012 and has implemented various initiatives across all pillars of sustainability, including the transition of our vehicle fleet to electric vehicles.

SCOPE 1

CO_2 Vehicle Fleet Emissions:
96 Co_2e
4.17 average tons per vehicle

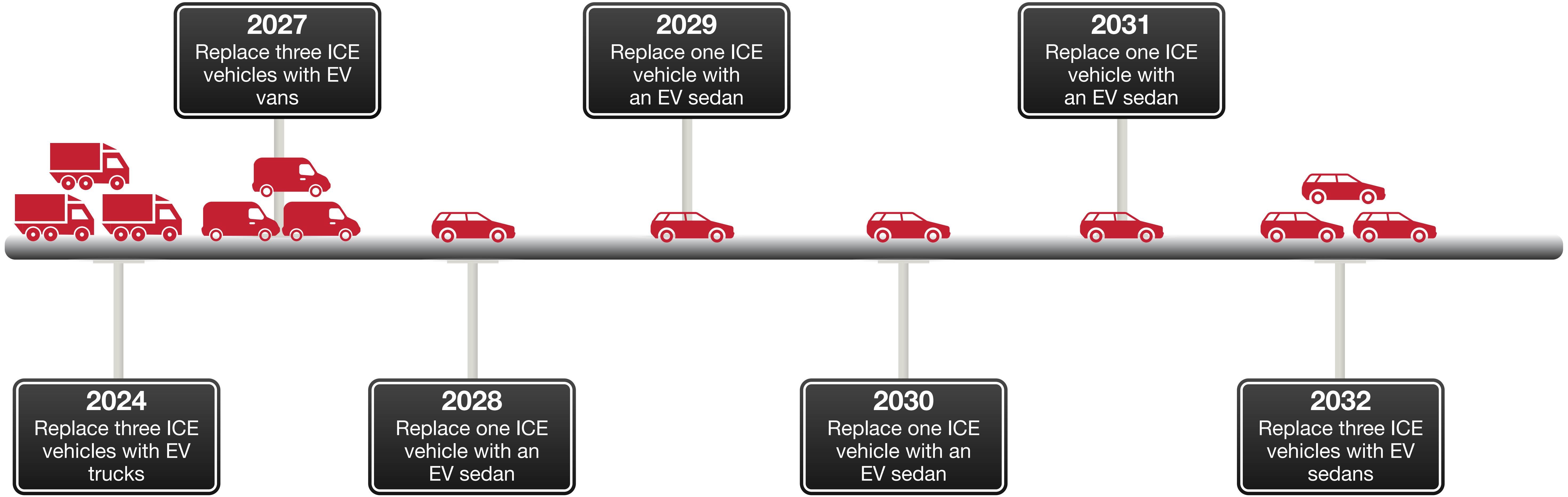
SCOPE 2

CO_2 Asset Electrical Emissions:
2,385 Co_2e

Carbon dioxide equivalent, or CO_2e, means the number of metric tons of carbon dioxide emissions with the same global warming potential as one metric tone of another greenhouse gas, and is calculated using a federally defined equation (Equation A-1 in 40 CFR Part 98).

Converting Vehicle Fleet to Electric Vehicles

CampusParc is on track to replace all internal combustion engine vehicles to electric vehicles by 2032, which would reduce vehicle Co_2 emissions from 123.43 tons to just 13.6 tons.



Current tons of Co_2e used by Internal Combustion Engine (ICE) vehicles is 118.97 tons. By converting all ICE vehicles to electric vehicles, this number is reduced to 13.6 tons in the form of electricity consumed from vehicle charging.

CampusParc
at The Ohio State University

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