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# CONTENTS

ABOUT US	4
I Performance highlights	6
I Key figures	8
I Profile	9
EXECUTIVE BOARD REPORT	12
I Message from the board	14
I External analysis	20
I Our strategy	24
I Review of business	28
I Corporate social responsibility	40
I Future outlook	43
CORPORATE GOVERNANCE	46
I Risk Management	48
I Codes & standards	55
SUPERVISORY BOARD REPORT	58
ANNUAL ACCOUNTS	64
I Consolidated balance sheet as per 31 December	67
I Consolidated income statement	69
I Consolidated statement of comprehensive income	70
I Consolidated statement of changes in shareholders' equity	71
I Consolidated statement of cash flows	73
I Notes to the consolidated annual accounts	74
I Company balance sheet as per 31 December	118
I Company profit and loss account	120
I Notes to the company annual accounts	121
OTHER INFORMATION	132
GLOSSARY	138

The number of shares issued increased by 4,780 shares in 2016 as a result of the 2015 dividend distributed in 2016, for which shareholders could opt for cash or stock dividend. The dividend distributed amounted to EUR 29.10 per share, where those opting for stock dividend received a bonus of 3%. The total cash dividend distributed over 2015 amounted to EUR 26.0 million.

## 13 Provisions

Details of provisions are shown in the following table.

(x EUR million)	2016	2015
Provisions	0.9	1.0
<b>Book value as per 31 December</b>	<b>0.9</b>	<b>1.0</b>

The current provisions will be settled within 12 months and the time value of money is assumed to have no influence on the balance sheet position.

The provision of EUR 0.9 million (2015: EUR 1.0 million) concerns provisions for financial claims regarding (legal) disputes.

Movements in the provisions are shown in the following table.

(x EUR million)	2016	2015
<b>Balance at 1 January</b>	<b>1.0</b>	<b>0.7</b>
Additions charged to the result	0.3	1.0
Withdrawals	-0.3	-0.7
<b>Balance at 31 December</b>	<b>0.9</b>	<b>1.0</b>

## 14 Non-current liabilities

### Lease obligations

The group has agreed financial and operational lease contracts which qualify as property investments in the context of IAS 40. At the end of 2016, the discounted value of the minimum lease obligations included in these lease contracts was EUR 2,803.2 million (2015: EUR 2,868.9 million).

The composition of the lease obligations is shown in the following table.

(x EUR million)	2016	2015
Lease obligations under current liabilities in the balance sheet	199.6	204.4
Lease obligations under non-current liabilities in the balance sheet	2,603.6	2,664.5
<b>Balance at 31 December</b>	<b>2,803.2</b>	<b>2,868.9</b>

Movements in the lease obligations are shown in the following table.

(x EUR million)	2016	2015
<b>Balance at 1 January</b>	<b>2,868.9</b>	<b>2,598.8</b>
Lease obligation new contracts	73.6	76.1
Interest addition on lease obligation	169.5	153.6
Paid lease obligation	-214.9	-216.9
Foreign exchange rate differences	-133.3	46.4
Other movements	39.4	210.9
<b>Balance at 31 December</b>	<b>2,803.2</b>	<b>2,868.9</b>

The minimum lease obligations are based on the most recent estimates of the lease obligations. The minimum lease obligations as recognised on the balance sheet are further specified in the following table.

(x EUR million)	2016		2015	
	Lease obligation		Lease obligation	
	Discounted value	Nominal value	Discounted value	Nominal value
Period < 1 year	199.6	205.7	204.4	210.7
1 year < period < 5 years	684.8	817.1	697.2	832.8
Period => 5 years	1,918.8	5,751.3	1,967.3	5,928.8
<b>Total</b>	<b>2,803.2</b>	<b>6,774.1</b>	<b>2,868.9</b>	<b>6,972.3</b>

## Loans

At the end of 2016, the total amount of the interest-bearing monetary loans recognised under the current and long-term liabilities was EUR 1,126.5 million (2015: EUR 1,208.8 million), from which the capitalised transaction costs of EUR 6.1 million (2015: EUR 7.5 million) have been deducted.

The composition of the group's monetary loans is shown in the following table.

(x EUR million)	2016	2015
Monetary loans under non-current liabilities in the balance sheet	1,108.8	1,190.5
Monetary loans under current liabilities in the balance sheet	11.6	10.8
<b>Monetary loans recognised in the balance sheet</b>	<b>1,120.4</b>	<b>1,201.3</b>
Capitalised transaction costs	6.1	7.5
<b>Total monetary loans excluding capitalised transaction costs<sup>1</sup></b>	<b>1,126.5</b>	<b>1,208.8</b>
Bullet loans	849.0	905.2
Amortising loans	277.5	303.6
<b>Total monetary loans</b>	<b>1,126.5</b>	<b>1,208.8</b>

<sup>1</sup> Basis for further notes and tables in this note. Further referred to as 'total monetary loans'.

In 2016, the total monetary loans decreased by EUR -82.3 million. The changes are shown in the following table.

(x EUR million)	2016	2015
<b>Balance at 1 January</b>	<b>1,208.8</b>	<b>1,334.0</b>
Acquired loans	1.9	-
Withdrawals	-	860.0
Redeemed loans	-77.9	-987.8
Foreign exchange rate differences	-6.3	2.6
<b>Balance at 31 December</b>	<b>1,126.5</b>	<b>1,208.8</b>

The main part of the loan balance consists of the Revolving Credit Facility which has a limit of EUR 925.0 million and matures in 2021. Q-Park may borrow and repay amounts at will within the limit. The financing ratios as agreed for this loan are the 'interest coverage ratio' (ICR) and the 'Net bank debt / EBITDA' ratio. At the end of 2016, the unutilised portion of the total financing amounted to EUR 126.0 million (2015: EUR 90.0 million). Of this unutilised portion, EUR 20.0 million is blocked for bank guarantees and ancillary facilities.

Movements in 2015 mainly concern the early refinancing of the syndicated loan and the further reduction of loans drawn under this facility (standing credit facility).

In the coming years, the monetary loans will be repaid according to the schedule shown in the following table.

(x EUR million)	2016	2015
Period < 1 year	11.6	10.8
1 year < period < 5 years	1,075.6	1,149.3
Period => 5 years	39.3	48.7
<b>Total</b>	<b>1,126.5</b>	<b>1,208.8</b>

Taking the planned repayments and maturing interest rate swaps (IRS) into account, the interest costs to be paid in the coming five years are expected to average EUR 32.0 million per year.

The average effective interest rate percentage on the loans outstanding in 2016, including the financial instruments linked to these monetary loans, amounted to 3.7% (2015: 4.4%). Investment property with a balance sheet value of EUR 2,777.2 million (2015: EUR 2,599.7 million) has been pledged, either via mortgage or share pledge. Variable interest loans are partially hedged by means of interest rate swaps (IRS) in order to limit interest fluctuations to remain within the policy framework set by Q-Park. For a further explanation of the existing hedging and the Q-Park policy for managing its interest exposure and other financial risks, please refer to the note on risk management with regard to financial instruments.

### Other long-term liabilities

The composition of the other long-term liabilities is shown in the following table.

(x EUR million)	2016	2015
Financial derivatives	56.6	67.7
Other long-term liabilities	3.4	4.3
<b>Book value as per 31 December</b>	<b>60.0</b>	<b>72.0</b>

For further notes on the financial derivatives, please refer to the note on risk management with regard to financial instruments.

The other long-term liabilities have a remaining contract period between one and five years.

## 15 Other liabilities, accruals and deferred income

The specification of the other liabilities, accruals and deferred income is shown in the following table.