



2017

**ANNUAL REVIEW AND
SUSTAINABILITY REPORT**

GOLDCAR

INDEX

01

INTRODUCTION
07

02

2017 FIGURES
13

03

WHO
WE ARE
17

04

COMMITMENT
TO
CORPORATE
SOCIAL
RESPONSIBILITY
27

05

COMMITMENT
TOWARDS
CUSTOMER
SATISFACTION
39

06

COMMITTED
TO THE
COMMUNITY
55

07

ECONOMIC
MANAGEMENT
THROUGH A
SUSTAINABILITY
LENS
65

08

THE PEOPLE
BEHIND OUR
SUCCESS
71

09

ENVIRONMENTAL
FOOTPRINT
87

10

BUILDING STRONG
RELATIONSHIPS
WITH OUR
SUPPLIERS
101

11

GOLDCAR'S
SUSTAINABILITY
REPORT
FOR 2017
105

12

GLOBAL
REPORTING
INITIATIVE TABLE
OF CONTENTS
108

01

INTRODUCTION

INTRODUCTION

LETTER FROM THE CEO

We based our business strategy on three pillars; geographical expansion, excellent customer service, and investing in new technologies. This year, we have reaffirmed our commitment to all of them, allowing us to increase our revenue by 15.3% when compared to 2016.

In 2017, Goldcar continued its growth throughout Europe and globally. We are currently present in fifteen countries and we have a total of 94 offices. This year we also opened new branches in Turkey, France, Iceland and Serbia and have increased our on-airport presence that allows us to cover our clients' necessities. Our clients have grown, consolidating the position we hold of having the largest and most engaged audience.

Improvements in technology and mobility are changing our world, and Goldcar's aim is to shape the future of transportation. We have continued to increase value for our customers.

Our drive toward creating innovation for the real world is reflected in the fact that we have increased our investment in technological innovation by 20.3% compared to 2016.

Again, we have focused on improving customer satisfaction by implementing new technological solutions. In 2017, we launched our new App, Click'n Go. This new service allows customers to manage their reservation through their mobile phone, without having to stop at the counter and without keys. Additionally, we have further improved the Key'n Go service, expanding it in several offices across various locations in Spain, Portugal, Italy and France.

Continuing on with this philosophy, Goldcar wanted to improve its services and offer its customers solutions to their problems. For this reason, in 2017 we developed the Big Data project, which has helped us to gather data from customers and analyse the general market.

Our dedication to social responsibility has always been strong, and in 2017 we continued to build on that commitment. As CSR has become increasingly important to our customers, suppliers, investors and employees, Goldcar wants to ensure that it successfully finds the way to the changing business landscape and continue its high growth trajectory, while staying focused on sustainability.

Once again we have reaffirmed our engagement to the UN Global Compact, the United Nations set of principles that guide businesses in creating better impacts. This report, prepared using the New GRI Standards, allows us to explain Goldcar's progress in the main areas of sustainability and to improve transparency with stakeholders.

In this regard, our team of professionals plays an important role in our success as a profitable and responsible company, thus we work to attract and retain a talented workforce. This year our team has increased by 10.20%.

Accordingly, we also focus on improving diversity and inclusion in our employee ranks as a means to meet that objective. One of our priorities is to guarantee a culture of respect and to prevent any form of discrimination in the workplace. In 2017, we increased the percentage of workers with disabilities in the company to 4%. Diversity and inclusion will help ensure that we have the right mindset required to grow our business.

People worldwide are increasingly concerned about the state of the environment. At Goldcar, we actively minimize the environmental impact of our operations whenever we can.

We apply the precautionary principle to our environment management; this approach permits us to reduce our environmental risk. As a growing global company, we know our footprint spreads out, so we use strategies and practices to become more efficient, therefore reducing energy consumption, emissions, and waste.

Furthermore, in 2017 we renewed the ISO 14.001 Certification under the new standard developed by the International Organization for Standardization (ISO) in 2015.

We are proud of the progress we've made toward our ongoing goals and are devoted to create a path toward making a safer, greener and more connected world. Furthermore, in 2017 we renewed the ISO 14.001 Certification under the new standard developed by the International Organization for Standardization (ISO) in 2015.



**JUAN CARLOS
AZCONA**
CEO Goldcar

Juan Carlos Azcona

CEO

jcazcona@goldcar.com

GOLDCAR'S MANAGEMENT TEAM

**JUAN
CARLOS
AZCONA**

CEO Goldcar



Mr Juan Carlos Azcona is **Goldcar's Chief Executive Officer**. With more than 12 years experience in the car rental sector, Mr Azcona has prior experience as General Manager of the FIA Formula E Championship and as General Manager of Hertz Spain. He was also Finance Director of BMC Software Spain & Portugal as well as Dyson Spain. Mr Juan Carlos Azcona holds a degree in Economics and Business Studies, an MBA specialising in Financial Management from the National University of San Diego, a Certificate in Marketing, passing with Distinction, from the University of California, Berkeley and attended an Orchestrating Winning Performance programme at the IMD Business School of Lausanne, Switzerland.

**SERGIO
HERNÁNDEZ**
CFLO Goldcar



Mr Sergio Hernández is **Goldcar's Chief Fleet Officer**. He has an extensive professional background in the automotive sector, having worked as European Fleet & Remarketing Area Manager for Hyundai Europe, with headquarters in Frankfurt (Germany). Prior to that, he was Sales Area Manager for Fiat and Chrysler. Mr Hernández's holds a degree in Business Administration and Management from the European University of Madrid, a degree in Economics from the University of Strathclyde Glasgow, and a master's degree in International Trade.

**JAIME
SORIANO**

COO Goldcar



Mr Jaime Soriano is **Chief Operations Officer of Goldcar**. With more than 11 years' experience in the car rental sector, Mr Soriano served as General Manager, Country Manager, and Operations and Franchise Director at Hertz Spain and was also General Manager of SEUR, and Logistics Director of Chronopost. Mr Soriano holds a degree in Economics and Business Studies and a master's in Marketing from IDE-CESEM Business School.

**GERARDO
BERMEJO**
GFD Goldcar



Mr Gerardo Bermejo is **Goldcar's Financial Director**. He has extensive experience in management, business leadership and working with Board of Directors, Banks and Attorneys. His professional career includes experience as Finance and Commercial Controlling Manager for Citroën Automotive Spain, and as Chief Financial Officer in Miasa Group. Currently, Mr Bermejo also holds the position of Chief Financial Officer at Europcar Spain. He has a Degree in Business Administration and Management from CEU San Pablo University.

TONICA SAFONT



Ms Tonica Safont is **Goldcar's Human Resources and Customer Service Director**. She has more than 12 years' experience in the car rental sector. Her professional career includes experience as General Resources Director of Record – Northgate Spain, and as Finance Operations Director of Adecco Iberia. Ms Safont holds a degree in Economics and Business Studies and an MBA from IE Business School.

JOSÉ MORENO



Mr José Moreno is **Goldcar's Network Director**. He has more than 15 years' professional experience in the car rental sector, five of those at Goldcar. Mr Moreno has prior experience as Sales Country Manager and, before that, as Regional Sales Manager and Key Account Executive at Hertz Spain. He holds a degree in Economics and Business Studies and completed a Management Development Program at IESE Business School.

**JOSÉ LUIS
MARTÍN**



Mr José Luís Martín is **Goldcar's Fleet and Sales Analysis Director**. With more than 10 years' experience in the car rental sector, he was Supply Chain Manager and, prior to that, Maintenance and Distribution Manager at Hertz Spain. His education includes training in process improvement and leadership and team management.

**PEDRO PABLO
SASTRE**



Mr Pedro Pablo Sastre is **Goldcar's eCommerce Director**. He has extensive knowledge of the tourism sector, having served as Head of Online Division of Orizonia Corporation and, previously, Pricing Manager of TUI Travel PLC Spain. A graduate in Graphic and Multimedia Design, Mr Sastre also holds a master's degree in Project Management from Alfonso X El Sabio University.

PEDRO BONET



Mr Pedro Bonet is **Goldcar's Group Controller**. His prior experience includes six years as Financial Controller of Vía Operador Petrolífero S.L. with headquarters in Barcelona and he also held positions as Risk Manager, Commodity Trader and Logistics Manager with the same company. Mr Bonet holds a Degree in Business Administration and Management from the University of Barcelona.

MANUEL NÚÑEZ



Mr Manuel Núñez is **Goldcar's Commercial Director**. Mr Núñez has developed his professional career within the car rental sector. He held executive positions at Avis Budget Group, including six years as Sales Director for Leisure inbound and outbound, and 33 years as Network and Facilities Director. Mr Núñez holds a degree in English Studies from the University Claude Bernard of Lyon and is fluent in 7 languages.

**ALEJANDRO
ROMERO**



Mr Alejandro Romero currently **directs the Goldcar Pricing area**. Mr Romero comes to Goldcar after extensive experience in Pricing and Revenue Management in the hotel sector (NH Hotel Group), tour operator sector (Hotelbeds Group), and aviation sector (IAG Group). He holds a degree in Biology and in Tourism and an MBA by the Autonomous University of Barcelona.

**FRANCISCO
DANIEL MATEU**



Mr Francisco D. Mateu is **Goldcar's Legal Director**. He advises on multinational corporate issues, commercial litigation, contract review, M&A (both seller and purchaser sides), compliance and GRC implementation. He studied Law and has worked for legal firms such as Deloitte, where he worked as a commercial lawyer and has experience in private equity, reporting and standards. Mr. Mateu also holds a master's degree in Corporate Finance & Law awarded by ESADE.

CÉSAR LÓPEZ



Mr César López is **Goldcar's Technology Director**. He studied Computer Science Engineering at UPV and has worked in companies such as Diana Software Solutions and NUNSYS, where he managed different business areas; Consulting, Operations and Smart Business.



02

**2017
FIGURES**

2017 FIGURES



GOLDCAR BUSINESS

9 MONTHS
AVERAGE AGE OF FLEET VEHICLES

94
NUMBER OF OFFICES
▲ +8.04%

11,436,762
DAYS OF RENTAL
▲ +16.9%

38,978
AVERAGE VEHICLE RENTAL FLEET
▲ +15.4%



CUSTOMERS

82.61%
INTERNATIONAL
CUSTOMERS

396,282
GOLDCAR CLUB MEMBERS
▲ +32.2%

40,506
SOCIAL NETWORK INTERACTIONS
▼ -69.9%

92.61%
% ONLINE BOOKINGS

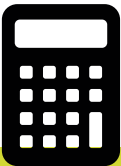


ENVIRONMENT

3.3
MWH PER PERSON
ELECTRICITY CONSUMPTION
(PER STAFF MEMBER)
▲ +17.7%

111.4
GC02 EQ/KM GOLDCAR RENTAL
FLEET'S GREENHOUSE GAS EMISSIONS
▲ +0.5%

4,649,652
M3 YEARLY RECYCLED
WATER VOLUME
▲ +11.7%



FINANCIAL

+15.3%
REVENUE INCREASE

275.4 MILLION €
REVENUE EXCLUDING FUEL

8.8
IT INVESTMENT (MILLION €)
▲ +65.8%



PEOPLE

1,007
STAFF AS OF 31ST DECEMBER

75.2%
PERMANENT STAFF

39.6%
FEMALE STAFF



SUPPLIERS

3,110
TOTAL NUMBER OF SUPPLIERS
▲ +51.3%

86.8%
LOCAL SUPPLIERS
▲ +5.3%

A photograph of a man and a woman inside a car, looking at a large map spread out on the dashboard. The man is in the driver's seat, and the woman is pointing at a location on the map. The background shows a scenic view of mountains and a lake through the car windows.

03

**WHO
WE ARE**

WHO WE ARE

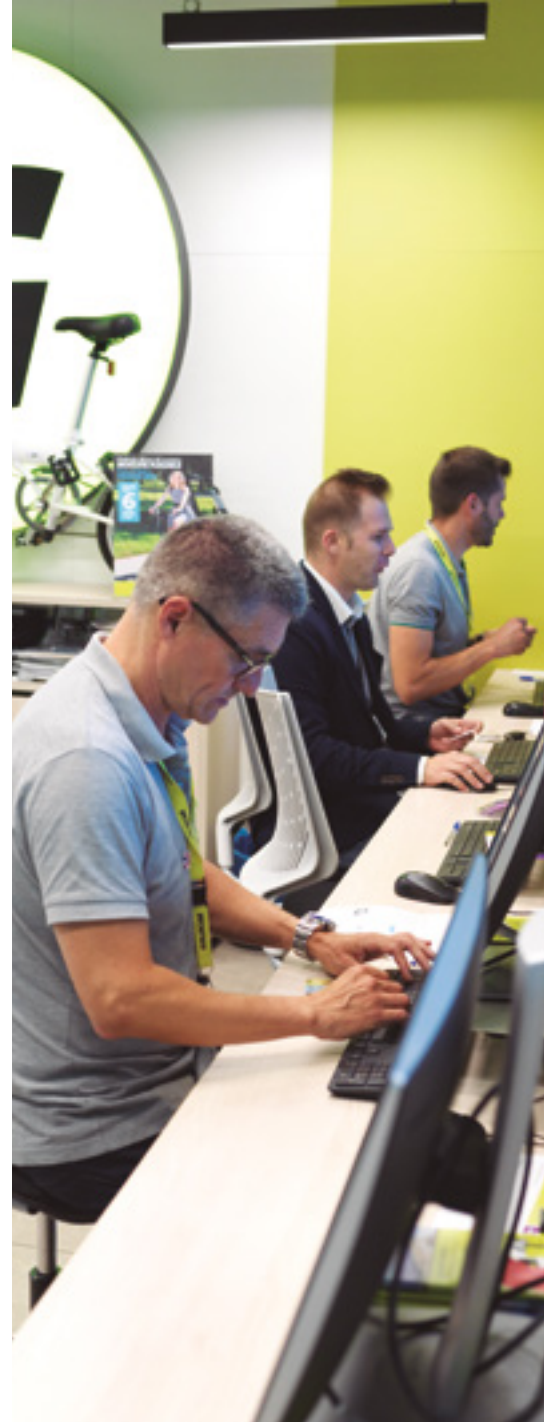
LEADERS IN THE LEISURE-FOCUSED CAR RENTAL BUSINESS

We work to create new mobility opportunities for our clients. Goldcar has increased the number of offices it has to 94.

Goldcar is a leading leisure-focused car rental company in Spain. Identifying mobility needs and finding the right solution it's our main goal. With more than 30 years of experience in the car rental business, we've been providing our clients with the best possible mobility solutions. We have access to multiple innovative sustainable mobility concepts, such as Goldcar's service Click'n Go or the system Keyn' Go, among others.

International expansion has always been a priority for Goldcar. After consolidating our position in the domestic market, we launched an intensive process of expansion by opening new offices in Portugal, Italy and Malta. Since 2015 we have continued to expand our geographic footprint in order to meet the needs of our global clients.

In 2017, we opened 7 new Goldcar offices around the globe.



Currently, Goldcar is present in 15 countries, mainly in Europe (Spain, Portugal, Italy, Malta, France, Greece, Croatia, The Netherlands, Cyprus, Romania, Iceland and Serbia). We are present in Turkey. Our franchisees have contributed to our expansion and now we have 94 offices worldwide. We take great pride in our business and realize that Goldcar's excellent business model and reputation has encouraged the creation of new franchises around the globe. That's why we are committed to providing new franchisees with the training and tools essential to successfully running a Goldcar's office.

OUR BUSINESS

11,436,762

2017

▲ 16.9% (2016 -2017 variations)

9,780,254

2016

8,867,702

2015



RENTAL DAYS

38,978

2017

▲ 15.4% (2016 -2017 variations)

33,776

2016

32,108

2015



AVERAGE VEHICLE RENTAL FLEET

1,491,460

2017

▲ 19.8% (2016 -2017 variations)

1,244,741

2016

1,054,100

2015



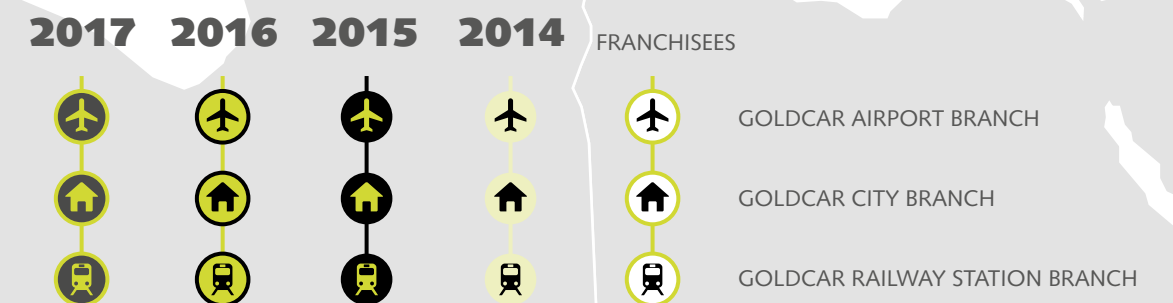
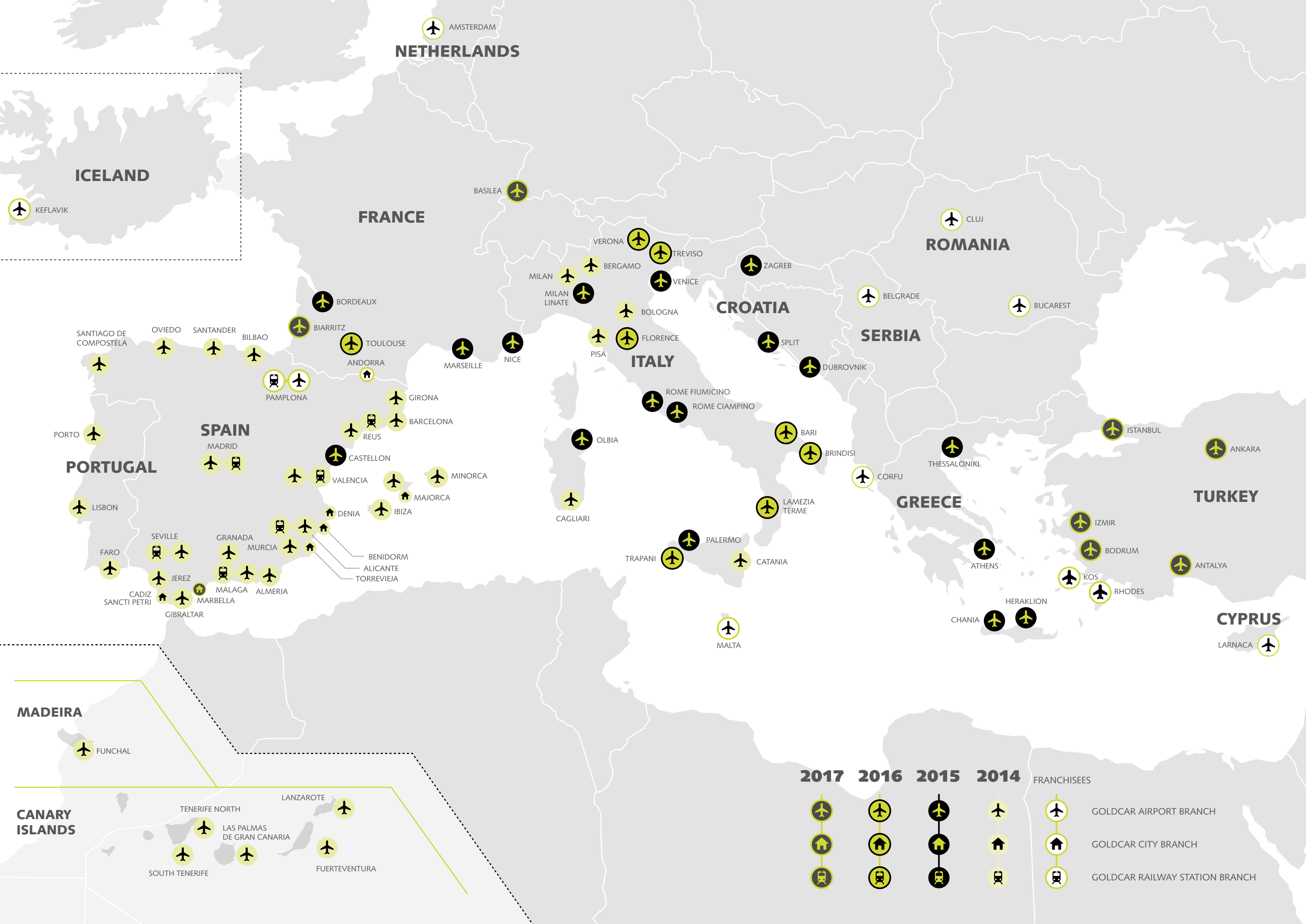
NUMBER OF AGREEMENTS PER YEAR

THE BEST SOLUTIONS FOR OUR CLIENTS

Customer satisfaction is our first priority. Understanding our clients' needs as outlined in each requirement is one of the most important factors for a successful placement. We want to accommodate the requirements of every holidaymaker, thus we provide our clients with a wide range of vehicles that includes most models available on the market. Managing client prospects is one of the most difficult aspects

of a planning business. In order to guarantee that all our customers fulfil their expectations, we offer two commercial brands, GOLDCAR rental and RHODIUM car rental. The first one, offers a cost effective service, providing value for money, while the latter, provides a premium vehicle hire service for those customers looking for an exclusive car rental experience.

GOLDCAR





BUSINESS STRUCTURE



PARTNERSHIPS WITH TRADE ASSOCIATIONS

A trade association plays an important role in promoting trade laws and best practices. They encourage and aid companies to become more competitive within their sector while developing new sustainability initiatives.

Whilst our desire is to minimize the negative impacts of our operations and provide more sustainable services, we have been members of the following associations for several years:

GANVAM National Association of Car Dealers, Repairs and Spare Parts	FENEVAL Spanish National Self Drive and Chauffer Vehicle Rental Business Association
AECOVAL Valencian Region's Vehicle Rental Business Association	LEASEUROPE European Federation of Leasing Company Associations
AECAV Canary Island's Vehicle Rental Business Association	ADIGITAL Spanish Digital Economy Association
AEVAC Catalan Region's Vehicle Rental Business Association	BARCELONA TECH CITY Association open to all those based in Barcelona working in digital and tech business
APECA Santa Cruz de Tenerife province's Vehicle Rental Association	TOP SEEDS LAB A cluster of companies that help travel and technology-based start-ups to develop new business
ADP Spanish Association for the Development of Executive Managers	ASTA American Society of Travel Agents
BALEVAL Balearic Island's Self Drive and Chauffer Vehicle Rental Services Association	INECA Institute of economic studies of the province of Alicante
ASEVAL Madrid's Self Drive and Chauffer Vehicle Rental Business Association	



A photograph of a young child with light brown hair and a small blue bow, sitting in a grey car seat. The child is smiling and looking towards the camera. Two adult hands are visible in the foreground, gently holding the child's hands. The background shows the interior of a car with a window looking out onto a bright, sunny day with green foliage.

04

**COMMITMENT TO
CORPORATE
SOCIAL
RESPONSIBILITY**

COMMITMENT TO CORPORATE SOCIAL RESPONSIBILITY

UN GLOBAL COMPACT

This chapter of the report covers:



PRINCIPLE 01

Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.

PRINCIPLE 02

Businesses should make sure that they are not complicit in human rights abuses.

PRINCIPLE 03

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

PRINCIPLE 04

Businesses should uphold the elimination of all forms of forced and compulsory labour;

PRINCIPLE 05

Businesses should uphold the effective abolition of child labour;

PRINCIPLE 06

Businesses should uphold the elimination of discrimination in respect of employment and occupation.

PRINCIPLE 10

Businesses should work against corruption in all its forms, including extortion and bribery.

SUSTAINABLE AND RESPONSIBLE COMPANY

In 2017 we have adhered to the UNWTO Global Code of Ethics for Tourism

We are a member of the UN Global Compact (UNGC), a United Nations initiative recognized worldwide, that supports and actively seeks to promote the ten Global Compact Principles. As we expand onto the global stage, we want to ensure that our success remains well grounded in sustainable practices, thus, we continue to commit to and embed, within our business practices, those Principles based on human and labour rights, the environment and anti-bribery and corruption.

Our sustainability commitments are embedded throughout our Company's goals— internally for our company and externally to our clients. Therefore, they are reflected in our Company's values.

It is in this spirit that we have also adhered to the UNWTO Global Code of Ethics for Tourism, a comprehensive set of principles designed to guide key-players in tourism development. This initiative, whose aim is to help maximise the sector's profits while minimising its potentially negative impact on the environment, cultural heritage and societies across the globe, has been addressed to governments, the travel industry, communities and tourists alike.



MISSION

Goldcar offers car rental services to satisfy customer's leisure and mobility needs around the world, providing the best value for money for our customers and pursuing long-term sustainability and profitability for our stakeholders.



VISION

To become the leading leisure-focused car rental company in the world.



VALUES

- Transparency
- Data driven company
- Passion
- Accountability
- Team spirit
- Innovation and continuous improvement
- Entrepreneurship
- Safety

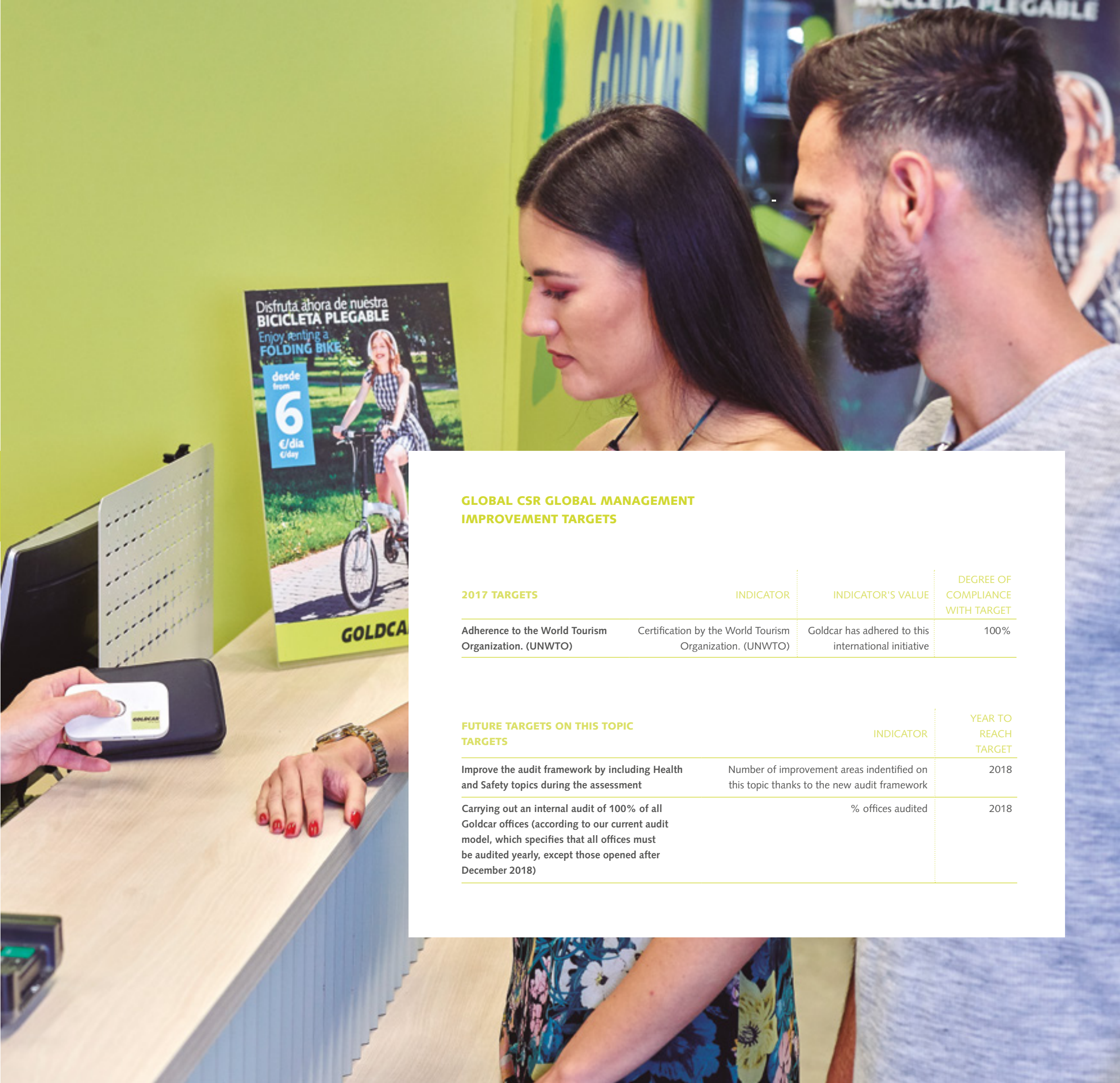


We are working to improve our CSR audit framework by including H&S topics during the assessment.

To assess critical business processes and identify opportunities for improvement and corrective action, Goldcar performs internal audits within its entire office network. In 2017, we increased the number of internal audits in our offices and bases network to 74.

Auditing helps us to evaluate the effectiveness of our company's internal controls. Maintaining an effective system of internal controls is essential in order to accomplish our company's business goals, obtain reliable financial reporting on our operations, prevent fraud and misappropriation of our assets, and minimize our cost of capital. Additionally, we conduct internal audits in all our franchises.

We are wholly committed to actively demonstrating our level of dedication to sustainability, for this reason, last year we included corporate social responsibility criteria in our internal audit procedures. As mentioned, the audit process has measured value and subsequent progress in the three dimensions of sustainability: social, environmental, and economic. Franchise audits do not include environmental and social issues.



GLOBAL CSR GLOBAL MANAGEMENT
IMPROVEMENT TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE WITH TARGET
Adherence to the World Tourism Organization. (UNWTO)	Certification by the World Tourism Organization. (UNWTO)	Goldcar has adhered to this international initiative	100%

FUTURE TARGETS ON THIS TOPIC TARGETS	INDICATOR	YEAR TO REACH TARGET
Improve the audit framework by including Health and Safety topics during the assessment	Number of improvement areas indentified on this topic thanks to the new audit framework	2018
Carrying out an internal audit of 100% of all Goldcar offices (according to our current audit model, which specifies that all offices must be audited yearly, except those opened after December 2018)	% offices audited	2018

CORPORATE
GOVERNANCE
AND ETHICS

Our ethical values are based on several principles: integrity, honesty, inclusive diversity and accountability.

Integrity is central to our business. The most essential feature of Goldcar’s effectiveness is our commitment to ethical behaviour. In the long term, we can only effectively face the challenges of competitive market environments by respecting the imperatives of moral responsibility, both as a company and as individuals. We preserve Goldcar’s reputation through responsible business conduct and full compliance with the Law.

Our Code of Ethics, approved in 2014 by the Company’s top governing bodies and also based on international standards, is the pillar of our internal culture based on ethics, transparency and good corporate management. We stressed the importance of ethical behaviour to employees by highlighting real-world challenges and reinforcing the importance of doing the right thing.

The Code of Ethics can be found on the e-learning platform “Goldcar University” which guarantees easy access for all employees. In addition, in 2017 we continued our efforts to

increase awareness and knowledge of the Code of Ethics by implementing several actions:

- The Code of Ethics has been translated into three different languages and has been shared through our office network.
- Goldcar offers, to all our employees, an on-site initial course, continuous training and online training that include training on the Code of Ethics and its main guidelines, the Ethical Channel and the compliance policy. The online training includes a final test.
- Different initiatives have been organized in order to raise awareness of the Code of Ethics, such as staff competitions in Goldcar’s Newsletter.
- At the onboarding trainin, we provide information about the Code of Ethics to all new employees.

Goldcar develops strong and sustainable relationships with its franchisees, based on trust, common interests and quality. We extend our standards and values through the commitment to our Code of Ethics by ensuring all franchisees have knowledge of it and sign it.

The Ethics Channel allows staff to anonymously report alleged ethical or compliance violations, without fear of retaliation. Goldcar’s Ethics Committee

investigates all reported incidents in accordance with our Prevention and Response Manual, which is applicable to the whole Goldcar Group. In 2017, the aforementioned Manual has been updated according to the new version of the Spanish Criminal Code, launched in 2016. The Manual was also adapted to the regulations of each country where the Company develops its activity.

In 2017, the Ethics Channel has just received one complaint, which has been resolved successfully.

Corruption creates potential criminal, civil and business consequences. We consider that implementing adequate procedures can help us to manage these risks while creating a competitive business advantage. Thus, Goldcar reckon on a compliance policy, whose aim is create and implement anti-corruption policies and procedures to meet our legal compliance obligations and mitigate corruption risks. The framework ‘Rules on gifts, benefits and advantages’ establish practices in order to prevent criminal behaviour that may occur in certain situations.

In order to adapt our data protection policy to the new General Data Protection Regulation (GDPR) which came into effect on May 25, 2018, we will offer adequate training to our managers and will make extensive adjustments and controls to ensure compliance.

OUR VOLUNTARY COMMITMENT TO IMPROVE
TRANSPARENCY WITH OUR CUSTOMERS

Goldcar is committed to the customer rights protection. This commitment is extended to our relationship with the stakeholders, online intermediaries and authorities. The independent external audit firm KPMG has analysed the booking process and business practices of Goldcar with positive conclusions based on European customer rights regulation. In addition, we had regular meetings and smooth communication with the consumer rights protection authorities (e.g. the European Customer Centres and regional

authorities) to share with them the continuous improvement in terms of transparency. Hence, we have upgraded our transparency standards, and we are ready to expand this way of operating throughout Europe. Accordingly, Goldcar has worked to improve the Goldcarhelp. In order to develop our customer service, we have updated the contents of the website and the frequently asked questions based on the client’s requirements to ensure that all information provided is fully complete and understandable.

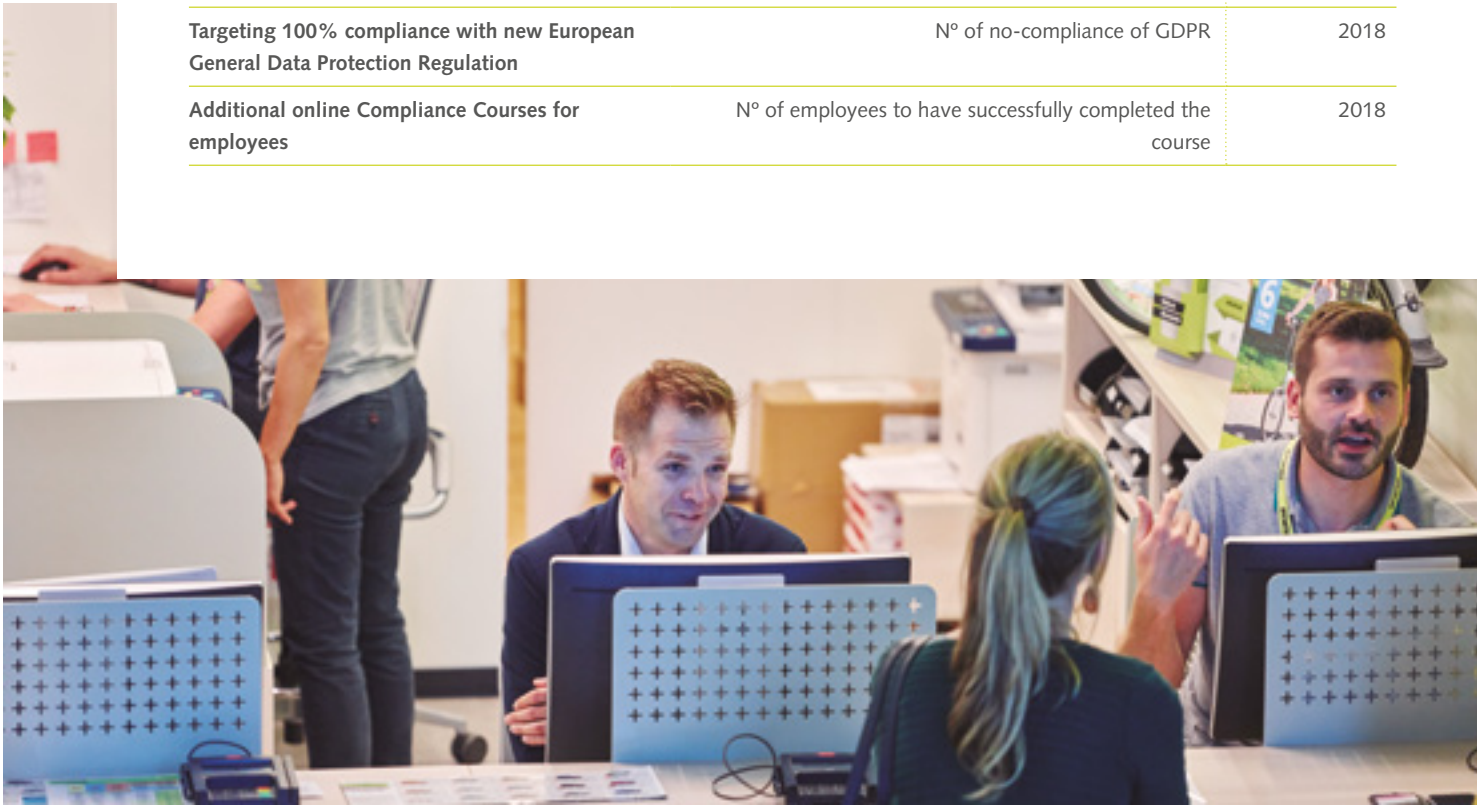
ETHICS AND GOOD CORPORATE
MANAGEMENT PROMOTION TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Targeting 100% completion by all employees of the online Compliance Course	Percentage of employees that have successfully completed the course	Completion by all employees of the Compliance course and the new EU General Data Protection Regulation course	Ongoing
Adapt the Prevention and Response Manual to 100% of Corporate Countries	Health and Safety - Adaptation of Prevention and Response Manual	Prevention and Response Manual adapted	100%

FUTURE TARGETS ON THIS TOPIC TARGETS	INDICATOR	YEAR TO REACH TARGET
Targeting 100% compliance with new European General Data Protection Regulation	Nº of no-compliance of GDPR	2018
Additional online Compliance Courses for employees	Nº of employees to have successfully completed the course	2018

In 2017 we signed the “Declaración responsable de inicio de actividad turística” (Declaration of responsibility for starting a tourism activity) for our offices in the Balearic Islands, through which we confirmed that, before starting the activity, Goldcar complied with all the requirements established in the current regulations and that it has the documentation that accredits it (permits, licenses, authorizations or presentation of other responsible declarations). This declaration includes our commitment to comply with environmental issues and good practices to deal with clients.

Note: Declaration of responsibility for starting a tourism activity (a declaration required by Act 8/2012, of July 19, Tourism of the Balearic Islands).



GOLDCAR'S STAKEHOLDERS

Between 2015 and 2016, we identified our key stakeholder groups and established the channels we use to maintain dialogue with them. We have built strong relationships with the aim of understanding the externalities and trends that could affect us in the future. These interactions are crucial to Goldcar, enabling us to respond effectively on sustainability challenges and opportunities affecting us all.

GOLDCAR'S STAKEHOLDER GROUPS



STAKEHOLDERS

We work to create value through sustainable company management.



STAFF

We provide a quality work environment to facilitate talent retention.



CUSTOMERS

We offer an excellent vehicle rental service and strive towards improving the Goldcar experience.



LOCAL COMMUNITIES

We have a positive impact in those communities where we carry out our business.



SUPPLIERS

We establish relationships that are based on trust and the promotion of sustainability.



PUBLIC AUTHORITIES

We cooperate by complying with all applicable regulations and by developing new industry standards.



FRANCHISES

We collaborate with their business success through our experience and the business model developed by Goldcar.



RENTAL AGENCIES

We work together to create shared wealth on the basis of good marketing practices and transparency.



AIRPORT OPERATORS

We provide a service aimed at the tourism industry that enhances the range available at the airport.





MATERIALITY FOR SUSTAINABILITY ISSUES

This year Goldcar has transitioned its report from G4 to GRI Standards.

The benefits of sustainability reporting go beyond firm financial risk and opportunity to performance along environmental, social and governance dimensions. Sustainability disclosures serve as a differentiator in a competitive market, as it allows us to share our sustainability performance with all our stakeholders and foster their confidence, trust and loyalty. Goldcar focus this report on the most relevant aspects to its business and to its stakeholders.

This year, we have drafted our report in accordance with GRI Standards of the Global Reporting Initiative (GRI), an independent standards organisation that helps businesses, governments and other organisations understand and communicate their impacts. In order to determine its content, we undertook a materiality assessment in 2015, which took into account the principles of the GRI G4 Guidelines and the AA1000SES Accountability Standard.

The materiality assessment of 2015 considered the views of around 1,000 stakeholders and followed three steps: Identification, Prioritisation and Validation. In the identification step, we considered a wide range of aspects identified as material by other companies of the same sector. In the prioritisation step, we chose those aspects that were material for Goldcar and lastly, for the Validation step our management team reviewed the results and ensured that all necessary aspects had been included.

Because our business activity and the social context have not changed, we have maintained the material aspects that arose in 2015 materiality assessment.

IMPORTANCE OF ISSUES FOR STAKEHOLDERS		MATERIALITY OF ISSUES TO THE BUSINESS		
		High		
		Presence in the marketplace Establishing CSR criteria when selecting suppliers CO ₂ emissions management Child and forced labour Customer privacy	Quality employment Equal opportunities Staff training Secure services Customer satisfaction and complaints procedure Online transactions security* New technologies available to customers*	
		Intermediate	Inclusive work environment Preventing discrimination Environmental awareness of employees and customers	Staff and management relationships Unfair competition practices Energy
Low	Buying from local suppliers Customer compensation for CO ₂ emissions Eco friendly services Commitment to industry initiatives on clean technologies Human rights training Safety measures Human rights assessment	Water consumption Expanding our business and sustainability strategies to our franchisees Investment in the environment Association and the right to collective bargaining Social impact claims process Social action and volunteering Compliance with regulations	Materials consumed Correct waste management	
		Low	Intermediate	High
RELEVANT TO GOLDCAR				

- Environmental aspects
- Financial aspects
- Work practice aspects
- Human rights aspects
- Society aspects
- Product responsibility aspects

* Other issues (not relevant to GRI's G4 guide)



05

**COMMITMENT
TO CUSTOMER
SATISFACTION**

COMMITMENT TO CUSTOMER SATISFACTION

UN GLOBAL COMPACT

This chapter of the report covers:



PRINCIPLE 01

Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.

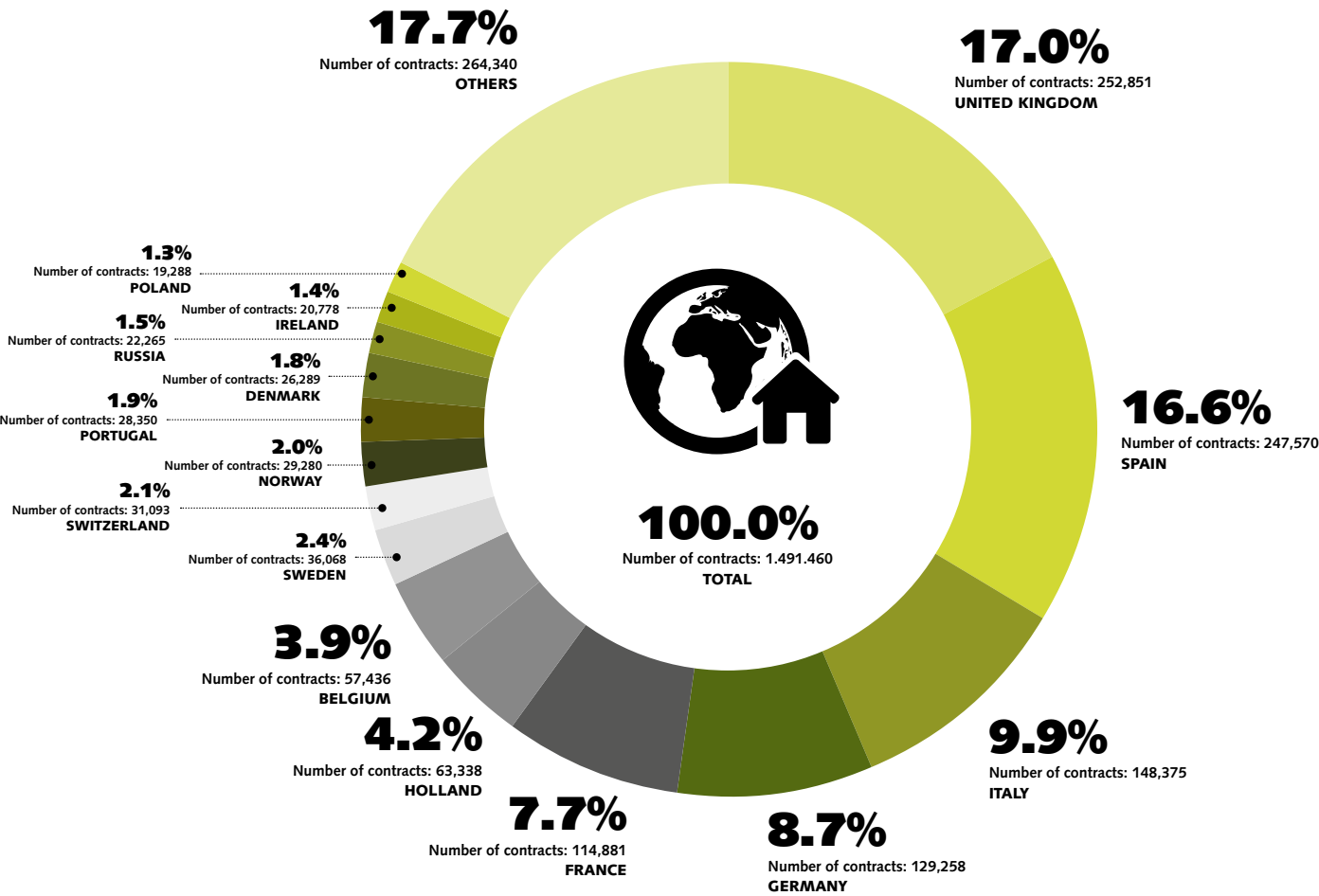


FOCUSING ON OUR CUSTOMERS IS THE KEY TO OUR SUCCESS

2017 was marked by continuous progress in achieving our objectives in relation to our relationship with the client. Thus, we have opted for new technologies in order to offer a better service, adapted to the new realities. And we have implemented systems to reduce waiting time, aware of the importance of providing a fast and simple

service. In addition, we have expanded and improved our communication channels, not only by offering new channels, but also by ensuring that secure and transparent platforms are provided so that the client has all the necessary information at all times.

TOP 15 COUNTRIES BY COUNTRY OF RESIDENCE 2017



CUSTOMER
SATISFACTION IS
A PRIORITY

In order to manage customer complaints and offer solutions, we have implemented the Net Promoter Score (NPS), a powerful tool for increasing our self-knowledge and for identifying actions for improvement. Since 2017, this system is also present in all the franchises.

We also have an **Office Manager** in each office of the entire international network of Goldcar offices that manages customer complaints, contacting the client if necessary to solve the problem.

In 2017 we carried out Customer Experience training at the front desk. We increased continuous training by 60% in Spain and we also offer training abroad. At the end of the year, 170 employees received training in Spain and we trained 9 employees in Athens (Greece) as well as 9 in Zagreb (Croatia) to enhance Customer Satisfaction. In order to improve this

experience, Goldcar shot videos which enable employees to gain a better knowledge of all procedures. The videos can be played at Goldcar University:

- Dealing with a complaint from our website
- Return of vehicle
- Sale of Goldcar cover vs Agency
- Goldcar Procedures

We want to treat our customers in the best way possible. That is why we promote initiatives such as **Goldcar Club**, a member's club offering discounts on Goldcar services and on products and services provided by our partners.

Its success is demonstrated in the number of members, which has not stopped growing since the product was launched three years ago.

In 2017, the NPS System was implemented in all Goldcar's work centres, including franchisees.

NUMBER OF
GOLDCAR'S
MEMBERS

378,580
2017

▲ 26.2% (2016 -2017 variations)

299,871
2016

95,832
2015



CUSTOMER EXPERIENCE
IMPROVEMENT TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE WITH TARGET
Customer satisfaction measurement via the NPS system within the entire Goldcar office network	% of offices where we have implemented NPS	94 offices	100%
Customer satisfaction levels (customer helpline) above 4.5 out of 5.0.	Average customer satisfaction rating	4,5	4,52

FUTURE TARGETS ON THIS TOPIC
TARGETS

	INDICATOR	YEAR TO REACH TARGET
Customer satisfaction measurement via the NPS system within the entire Goldcar office network	% of offices where we have implemented NPS	2018

CUSTOMER SUPPORT

It is important that customers feel supported during the booking process and while using our service. We want to be accessible and help them solve any doubts they may have.

That is why we provide the **Goldcar Help Centre**, a web platform where users can easily obtain information on different aspects such as fees, cancellations or invoices. This platform also includes FAQs, contact numbers for different countries and specific information for Keyn' Go and Click'n Go services.

Goldcar's APP is another channel through which customers can request help and information. It is designed to facilitate the reservation of the vehicle and it also allows users to consult information related to the Goldcar Club, historical reservations, invoices, and location of offices. Finally, it contains sections for roadside assistance, accident and theft.

In 2017, the application was downloaded 87,877 times, 37,041 reservations were carried out and 563,847 sessions took place.

One of the added values of the system is that it includes the geo-location of the mobile device, which considerably increases the quality of the service provided to the client. This system supposes a fundamental advantage with respect to the traditional telephone call.

Goldcar's APP includes the possibility of requesting roadside assistance.

CUSTOMER SUGGESTIONS MANAGEMENT
IMPROVEMENT TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE WITH TARGET
Ensuring that our call handling levels (SLA) are at least 90%	% call handling levels	90%	90.18%
Maintain our current percentage of customer issues solved on first call at over 65%	% customer queries solved on first call	65%	80.32%
Continue to ensure that we can provide a fast road assistance service in under 40 minutes	Average towing service waiting time	40 minutes	39.66 minutes

FUTURE TARGETS ON THIS TOPIC TARGETS	INDICATOR	YEAR TO REACH TARGET
Ensuring that our call handling levels (SLA) are at least 90%	% call handling levels	2018
Maintain our current percentage of customer issues solved on first call at over 65%	% customer queries solved on first call	2018
Resolution of complaints in a period of 7 days	Days taken in order to solve complaint	2018

THE LATEST
TECHNOLOGY AT
THE CUSTOMER'S
SERVICE

At Goldcar, we are determined to incorporate new technologies into our operations. Therefore, in the last few years we have made a transition towards more digitalised, efficient and competitive services.

The incorporation of new technologies has had an impact on the management of clients and their experiences, as well as on better transparency and guaranteeing customer security and privacy.



Click'n Go!

CLICK'N GO, OUR NEW APP

Renting a car is just one click away thanks to Goldcar's **Click'n Go service**. This new service launched in 2017 offers a fast and easy way to manage the reservation through the customer's mobile phone, without having to stop at the counter and without keys.

Click'n Go is a full-digital car rental system through which our customers only need a mobile device (smartphone) to pick up, open and lock their vehicle, without having to go through the rental counter, with the help of the Click'n Go mobile application (available on the main iOS and Android platforms). After making the Click'n Go booking on the Goldcar website, the client receives all the necessary data to access their digital key on their Smartphone. This virtual key is the only thing needed to collect the vehicle and enjoy the holiday with Goldcar.

Once customers arrive at the airport and follow the indications of the app, they can begin to enjoy the digital collection experience. The vehicle is parked and ready in the assigned parking space at the exact pick up time indicated on the reservation.

In case of doubt, customers have a telephone number dedicated to this new service at their disposal.

In 2017 the first pilot of this project was carried out, reaching the figure of 1,000 cars connected during the high season period (summer 2017). These

cars were divided among 5 locations in Spain (Alicante, Málaga, Palma de Mallorca, Barcelona and Madrid) and this was received very positively by customers, with an increasing number of reservations since the service became available, also achieving high NPS values.

In 2018 it is intended to expand the offer of connected cars to somewhere between 2,500 and 3,000 vehicles. In addition to the 5 locations launched in 2017, it will be extended to two more, one in France and the other in Italy, to reach more customers with this innovative service.



See the FAQ on the website to better understand the service and learn more:

<https://www.goldcar.es/click-n-go-faq/>

KEY'N GO CONTINUES TO EXPAND



In 2017 the KEY'n GO automatic key collection system continued its expansion in various offices, with a current fleet of 30 vehicles spread across various locations in Spain, Portugal, Italy and France.

An easier interface and a faster service thanks to the improvements of the KEY'n GO system.

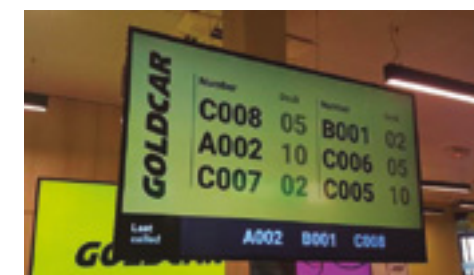
During that year improvements were made to the service, providing customers with a new user with a modern and very simple to use interface. In addition, and to speed up the process of collecting the key and promoting the most agile client experience possible, a change was made to the receiving drawer of the key dispenser in order to reduce the collection time (less than 1 minute) and improve the user experience.

All the improvements to include in future developments of this product are geared towards enhancing customer experience.

IMPROVING OUR QUEUE MANAGEMENT SYSTEM

With the aim of eliminating long queues, in 2015 we launched the first smart queue management system in the sector.

In 2017 more offices introduced this system and there was a significant improvement compared to 2016 in the reliability and continuity of service after the changes made in 2017 to the architecture of the solution. The direct impact on the client is an improvement in the quality and speed of the service.



STRENGTHENING OUR
PRESENCE IN ONLINE MEDIA

The constant growth of our online channels makes us work on continuous improvement to ensure an excellent service through these channels. Clients seek convenience, closeness and speed in the paperwork they must fill out. That is why we take advantage of the full potential of new technologies and the online media to improve the customer experience and offer products and services that meet their expectations.

MAKING THE MOST OF
SOCIAL MEDIA

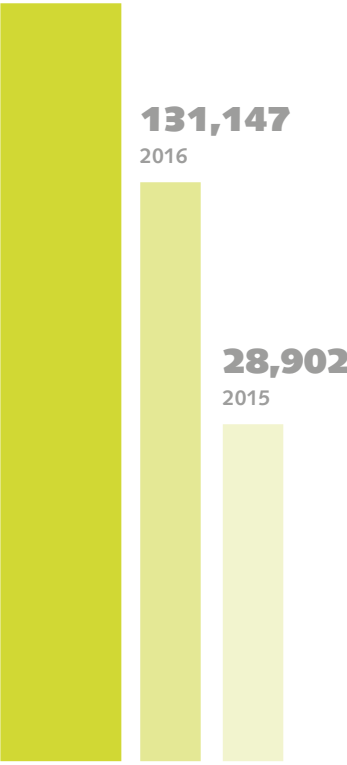
Our **social media** platforms are an important channel of communication with our customers that are increasingly becoming a common channel to interact with our customers and stakeholders. This evolution has in many cases led to a transformation from social media to customer service. Aware of this, Goldcar has improved customer service through

social media by adding more facilities such as a new language (French) and providing coverage during weekends during high season.

In 2017 we added Instagram to our social networks, reaching 2,816 followers.

250,789

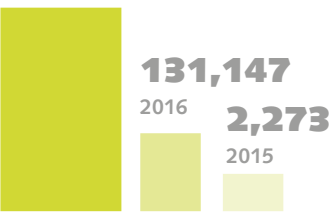
2017
▲ 91,2% (2016 -2017 variations)



FACEBOOK FOLLOWERS

5,539

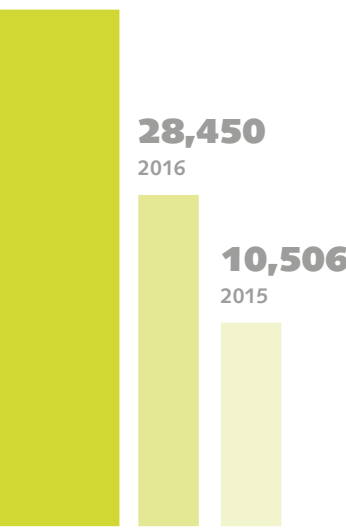
2017
▲ 61,3% (2016 -2017 variations)



TWITTER FOLLOWERS

40,506

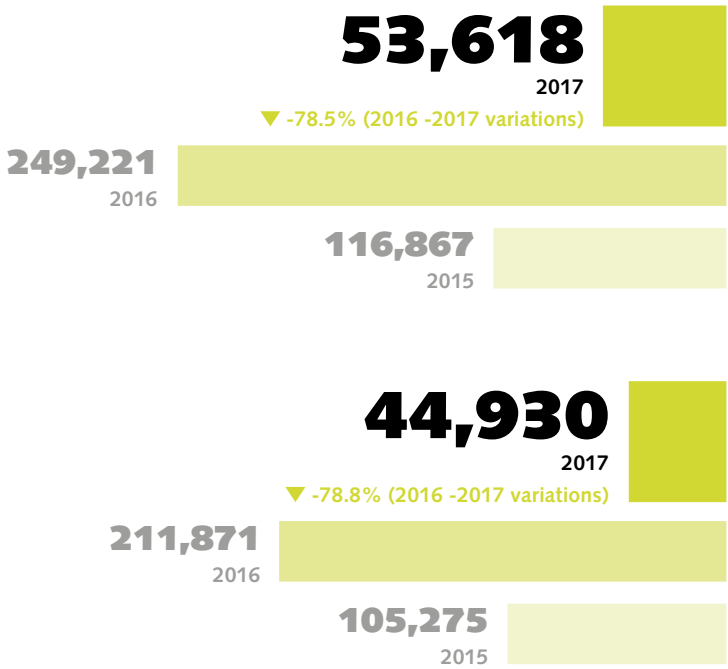
2017
▼ -69.9% (2016 -2017 variations)



NUMBER OF TOTAL INTERACTIONS ON FACEBOOK AND TWITTER



Our corporate blog On Gold Road is another communication channel with our customers. Its goal is to share information on different topics that, in a way, are related to Goldcar's activity. At the same time it enables to create a community amongst our readers. In 2017, it reached 53,618 views and was read by 44.930 users.



VISITS
GOLDCAR
BLOG

USERS
GOLDCAR
BLOG

CUSTOMERS AND OTHER STAKEHOLDERS' RELATIONSHIP TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE WITH TARGET
Creation of an informative blog focused on tips about Goldcar destinations for our clients (January 2017)	Number of blog posts	Four (4) times a month in 2 languages (48 posts)	100%

FUTURE TARGETS ON THIS TOPIC TARGETS	INDICATOR	YEAR TO REACH TARGET
Search for strategic alliances with other companies to reward the loyalty of our followers on Social Networks and our Goldcar Club members, increasing the network of collaborating companies and improving the quality of agreements	Number of new strategic alliances in 2018	2018
Provide quality information in line with the interests of our customers to improve user experience, through our blog: ongoldroad.com	Number of blog posts	2018
Search for strategic alliances with other companies to reward the loyalty of our followers on Social Networks and our Goldcar Club customers	Number of alliances made	2018

SUSTAINED IMPROVEMENT OF OUR WEBSITES

The constant growth of the online channel comes with constant checks of the usability of the **Goldcar website** in its different languages to offer users a simple and clear consultation and booking experience that meets their expectations.

With this purpose, different tests have been deployed throughout 2017 to detect points of improvement to offer a better navigation, search for information and reservation processes and consultation of rentals.

The international expansion of the company and the increase in international customers has resulted in a complete adaptation of the company's web and online communications to new languages. In 2017, the Goldcar website was available in 16 languages: Spanish, English, German, French, Greek, Portuguese, Italian, Dutch, Swedish, Romanian, USA English, Polish, Argentinean Spanish, Mexican Spanish and the new languages Turkish, Norwegian and Croatian.

Regarding the improvement of SEO traffic, work has been done to recover the influx in Goldcar's Web Desktop and Mobile.

In addition, special attention was given to positioning optimization and

organic visibility. Work has been done in the content and structure, such as titles, meta descriptions, redirection of urls, etc.

These improvements extend to projects for 2018 with the implementation of measures to increase the International and National Search traffic through the use of territorial domains or the audit and tagging of Web Desktop / Mobile and App in Google Analytics.

GOLDCAR CORPORATE, GETTING CLOSER TO OUR PUBLICS

Our corporate website is evolving to **Goldcar Corporate**. This transformation has arisen from the improvement in many aspects: there will be more corporate information available so that our stakeholders can get to know the company more closely, in particular journalists who will have access to press releases, sponsorships, events as well as graphic and audiovisual material. In addition, there will also be a section with information related with CSR actions and a the possibility that both groups and individuals can send their collaboration proposals through a direct channel. Throughout the design process we have performed usability tests to make sure that we are offering a better navigation to the users.

TRANSPARENCY AND SECURITY IN THE SERVICE OFFERED

We have renewed all the seals of security and good practices in online commerce.

In order to transmit and reinforce the values of transparency, in 2017 we renewed the seals of quality and online trust conferred on the company such as the **Ekomi** distinction, Certificado Online certification and the **AENOR** Quality Certification for good practices in electronic commerce.

AENOR's Good Practices in E-Commerce Certification was granted in recognition of the transformation undertaken to improve the www.goldcar.es website, which includes more information and additional services in order to provide users with all the tools needed to manage their bookings securely in a fast and simple way. This certification also guarantees the safety of all transactions carried out by customers on the Goldcar Group website.

Furthermore, we also renewed the **GeoTrust** quality seal that certifies Internet security offering maximum guarantees in communications and payment transactions.

CUSTOMER PRIVACY

At Goldcar, we constantly work on the privacy and security of our clients, adapting to the new privacy regulation requirements and even going beyond the Organic Law on Data Protection.

In terms of improving SEO traffic, we have worked on the recovery of influx on Goldcar's Website (Desktop and Mobile) as well as the Goldcar Help website. Web security and positioning have been improved in an SEO strategy focused on the incorporation of the

Secure Hypertext Transfer Protocol, being able to encrypt any data or information on the web. In this way, the user can be assured when they provide any personal data.

Goldcar treats all customers' details and personal data in accordance with Act 15/1999 passed on 13 December on Personal Data Protection. To date, there are no records of any privacy breach or loss of customer data.



PUTTING SECURITY AT THE CORE OF OUR BUSINESS

As a car rental business, we sharpen our efforts on ensuring the highest security and to this we adopt different measures. 80% of our fleet is renewed annually, which makes Goldcar one of the youngest fleets in Europe. Moreover, we have several policies and control procedures in place so as to guarantee that all our vehicles are in good conditions and we carry out exhaustive technical maintenance to monitor the condition of every car we rent to our customers.

After a car crash or small collision, Goldcar carries out a check-up of the repairs made to the vehicle. The check-up is done by appointed experts in order to ensure that everything has been properly fixed and that the vehicle is in an optimal condition. This checkup responds to a Goldcar internal policy and is applied in all our offices, except for Croatia.

Besides, all our customers receive an information leaflet explaining the local traffic rules in the country where the reservation is made.



Goldcar is committed to the safety of our customers, so we go beyond legal requirements to provide additional safety guarantees:

PRE-MOT PROCEDURE

The Ministry of Transport (MOT) carries out several tests on vehicles used for renting. This is a rigorous procedure that all of our cars need to pass. Prior to the undergoing the MOT test, inspections are also carried out by our specialized staff. This procedure has been approved by the Fleet Maintenance, Internal Audit and Fleet Purchase Managers.

POST-RETURN INSPECTION

Upon return, all our vehicles are inspected for any damages that might have been caused during use. These damages are classified into 3 levels, and vehicles having serious damage (levels 2 and 3) are removed from the fleet.

REGULAR SAFETY CHECKS

Our vehicle cleaning subcontractors perform basic safety checks (oil levels, lights, and tyre pressure and damage) during every car wash.

06

**COMMITTED
TO THE
COMMUNITY**



COMMITTED TO THE COMMUNITY

UN GLOBAL COMPACT

This chapter of the report covers:



PRINCIPLE 01

Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.

40% of our employees from headquarters have participated in solidarity projects.

58,636.11 euros have been allocated to social actions to several organizations: Invest for Children, ACNUR, Club ATL Barrio de la Luz, Fundación AURA, Hospital Sant Joseph and Fundación ADECCO.

Responsibility with our stakeholders is one of the fundamental pillars of Goldcar's activities. The nature of our company is reflected not only in our business work but also in our social aspect, collaborating with those most in need and with the environment. These values have led the company to develop various actions and collaborations throughout 2017.

The involvement of our employees, who have volunteered their time, skills and talent to different causes and projects, has made it possible to generate a positive impact on the community, demonstrating a high level of awareness and reaffirming the commitment of the organization to solidarity projects.

"We are very proud of the enthusiasm, participation and commitment of Goldcar employees in 2017. Thanks to all the projects we have been able [...] to promote the inclusion of the most disadvantaged groups and create environmental awareness. Together, we are building a better society". *Tonica Safont, Director of Human Resources and Customer Service of Goldcar.*

At Goldcar, we had always supported sport and its relevant effect on the improvement of community health and wellbeing. In 2017 we sponsored several sports events such as:



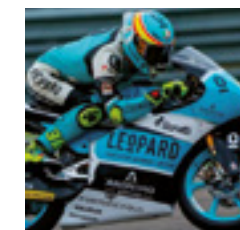
MOTORCYCLE RACER ANA CARRASCO

Motorcycle racer Ana Carrasco as a demonstration of our commitment to promising youngsters of the motor sport world and to women at high competition levels.



TRIPLE JUMP SPECIALIST SUSANA COSTA

Triple jump specialist Susana Costa as official sponsor. Expanding our commitment to women competing at high levels.

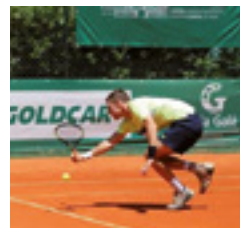


LEOPARD RACING TEAM

Leopard Racing team that competes in different categories of the Moto GP World Championship, specifically in Moto 2 and Moto 3.



CYCLE-TOURISM MALLORCA 312 TOUR



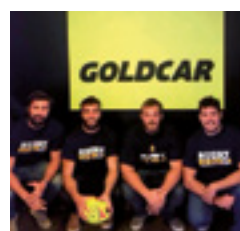
**LISBOA BELEM OPEN
2018 DURING ITS
SECOND EDITION.**



**I MUNDIALITO
DE CLUBES**



**VUELTA ANDALUCIA &
VUELTA COMUNIDAD
VALENCIANA**



**LA VILA
RUGBYCLUB**



CIRCUIT DE CATALUNYA

We promote different activities such as Bicircuit – Moto GP and F1w



PROMOTING ROAD SAFETY

THE MANIFESTO FOR BETTER COEXISTENCE ON THE ROAD

Aware of the difficulties of coexistence that sometimes arise between vehicle and cyclist traffic due to a general ignorance of the rules that regulate the road relationship between both, in 2017 we continued to promote The Manifesto Working together with Respect led by Goldcar. This initiative aims to promote the reduction of fatalities and injuries in accidents between both collectives.

YOUNGSTERS BEHIND THE WHEEL

We have signed an agreement with The Royal Automobile Club of Spain (RACE) whereby all young drivers between 18 and 21 years old who take a course in the Drivers' Academy RACE - Red Bull can access a car rental at any of the Goldcar offices.

Through this theoretical-practical course the students will improve their knowledge in road safety, a key aspect in the prevention of accidents among young people. The course will allow them to learn by interacting with different experiences related to road risks, using the latest technology and incorporating a novel concept of training through participation. With over 300 square meters and located in the Jarama Circuit, Drivers' Academy RACE is the first Red Bull Road Training centre in the world.

Knowing the dangers of driving while using the mobile phone, being aware of the effects of alcohol and drugs, knowing how to act in case of loss of vehicle control are vital elements for a driver that will help improve safety and prevention.

Thanks to this initiative, car rental will be allowed for this group for the first time, allowing more than 450,000 young drivers to rent a vehicle.

INTEGRATION OF GROUPS AT RISK OF SOCIAL EXCLUSION

UNIFORM COLLECTION FOR THE RED CROSS

We have collaborated with the Spanish Red Cross through its CIBE project, an initiative that helps people with addictive disorders that fight for their social reinserction, from the social, educational, sanitary and psychological scope.

In order to help meet some of these people's basic needs, the company launched an initiative to collect uniforms and managed to donate 304 completely new garments to the Red Cross.

BLOOD DONATION CAMPAIGN

Through the "Donating life with Goldcar" project, the company organized a day of blood donation among employees, demonstrating once again their solidarity with people in need.

SUPPORT FOR FAMILIES WITH CHILDREN

We collected personal hygiene products for families with few resources to help them face the "back to school" period. And we also made economic donations to schools from our community to help them buy healthy snacks or gym equipment, among others.

SOLIDARY SOCCER TOURNAMENT

In 2017 we participated once again in the Solidarity Day "We are One!" held at the Real Club Deportivo Español Stadium (RCDE). The initiative consisted of a charity football tournament and a charity dinner with dancing and live music performances.

The event was organized by the Invest for Children Foundation and in collaboration with the Obra Social Sant Joan de Déu and the Damm Foundation, who sought to raise funds for the development of social actions for children with Down syndrome and the protection of socially vulnerable groups.

SOCIAL INITIATIVES

MICRO-DONATION CAMPAIGN TO HELP REFUGEES

To give our support to the refugees in the Mediterranean, we launched a micro-donation campaign to provide basic supplies to the people displaced by the Syrian conflict assisted by the UN Refugee Agency.

The initiative allowed customers who made the booking process of renting a car through the web to make a donation at the end of the payment of the service. In this way, 13,251.57€ was collected from users. In addition, Goldcar also committed to providing the same amount for each micro-donation, adding a total amount of 26,502€ collected, surpassing expectations.

The amount was donated to the Spanish Committee for UNHCR, coinciding with International Human Solidarity Day.

We want to keep to this agreement over the years with the aim to extend its scope in order to raise as much funds as possible and help find solutions to improve the living conditions of the most vulnerable.

26,502€
 2017
TOTAL AMOUNT COLLECTED
 ▲ 28,3% (2016 -2017 variations)

13,251.57€
 2017
CROWD-FUNDED BY CUSTOMERS
 ▲ 28.3%
 (2016 -2017 variations)

13,251.57€
 2017
ADDED BY GOLDCAR (SAME AMOUNT)
 ▲ 28.3%
 (2016 -2017 variations)

Results of the refugee aid. Campaign in 2017

26.503,14€
 2016
TOTAL AMOUNT COLLECTED

13,251.57€
 2016
CROWD-FUNDED BY CUSTOMERS

13,251.57€
 2016
ADDED BY GOLDCAR (SAME AMOUNT)



COMMITTED TO THE FIGHT AGAINST CANCER

SUPPORTING CHILDHOOD CANCER RESEARCH

We are proud to have made a partnership with CertifiedFirst, collaborating with the project #paralosvalientes (“for the brave ones”) by providing a **personalized car to the campaign** for home care to children with cancer and giving visibility to the project through all our communication channels.

The project has great relevance for the future of children with cancer and their families. After many years of preparation, the San Juan de Dios Hospital wants to create the first centre in Europe dedicated exclusively to the treatment and investigation of childhood cancer: the SJD Pediatric Cancer Centre.

SCHOOL FOR SURVIVORS

We aim to further increase our investment in social actions and involve our clients in social projects.

We have also collaborated with Sandra Ibarra Foundation in its work against cancer through the “School for Survivors” initiative. Its goal is to improve health care and the quality of life of cancer survivors. One of the actions has been the publication of the book “Diaries of life” to offer society a vision of cancer from the perspective of those who have overcome this disease.

Goldcar has gladly contributed to disseminate the campaign “Diaries of life” and give its rental vehicles in solidarity to be used as logistical support to the “School of Survivors” initiative.

PROTECTING THE ENVIRONMENT

The protection of the environment is a priority issue for Goldcar and therefore we encourage activities to raise awareness among employees about the importance of neutralizing the footprint generated by our activity and, at the same time, favour a culture based on respect, teamwork and care for the environment.

REFORESTATION PLAN IN SAN JUAN

Goldcar organized a volunteer action among its employees to help plant 120 shrubs of native species in collaboration with the council of San Juan and its reforestation plan. The objective of the project was to generate a positive impact on the community and promote environmental education among Goldcar’s employees.

About 25 employees participated in the project with the support of a team from the Red Cross that guided them during the planting of the bushes, providing them with information about the flora and the positive impact of this gesture. All plants were purchased in the garden centre of San Juan with the aim of promoting local trade.

COMMUNITY INVOLVEMENT

2017 TARGET	INDICATOR	INDICATOR’S VALUE	DEGREE OF COMPLIANCE
Promoting safety on the road for cyclists and drivers by launching new initiatives in 2017-2018	Number of initiatives launched	2 (Special marketing & communication actions to promote the Manifesto. Support of sporting events related to cycling)	100%
Promoting safety on the road for young drivers	Number of initiatives launched	1 (Agreement with the RACE Red Bull racing school for young drivers)	100%

FUTURE TARGETS ON THIS TOPIC

TARGETS	INDICATOR	YEAR TO REACH TARGET
Promoting safety on the road for cyclists and drivers by launching new initiatives in 2018	Number of initiatives launched	2018
Promoting safety on the road for young drivers	Number of initiatives launched	2018
Encouraging women at sport by creating new campaigns to support equal treatment and opportunities for them	Number of initiatives launched	2018



07

ECONOMIC MANAGEMENT THROUGH A SUSTAINABILITY LENS

ECONOMIC MANAGEMENT THROUGH A SUSTAINABILITY LENS

BUSINESS DEVELOPMENT

In 2017 Europcar Group signed an agreement with Investindustrial to acquire Goldcar.

2017 led to great change and new challenges for the company. The most important one is that Goldcar was submerged in an important sale process. This implied becoming part of one of the largest and most successful multinationals, Europcar Group.

Goldcar has strived to become a leading company in the car rental market in Europe and it is still immersed in an ambitious international expansion project. Therefore, this transaction will allow Europcar to increase its exposure to the Mediterranean region, the leisure sector, and the low- cost sector in Europe.

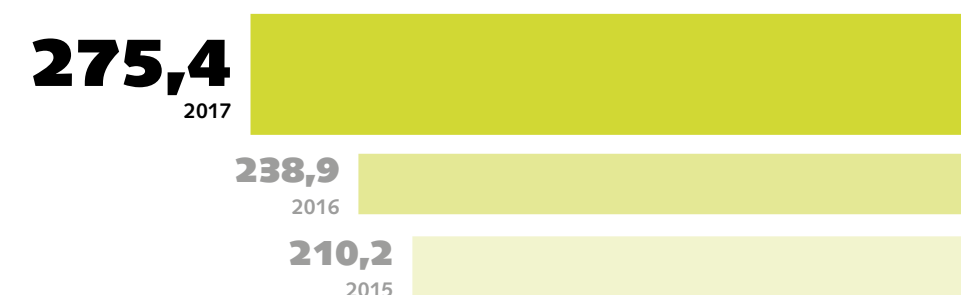


15.3%
of increase in our revenue
when compared to 2016. In
2017, we maintain the trend
of last years.

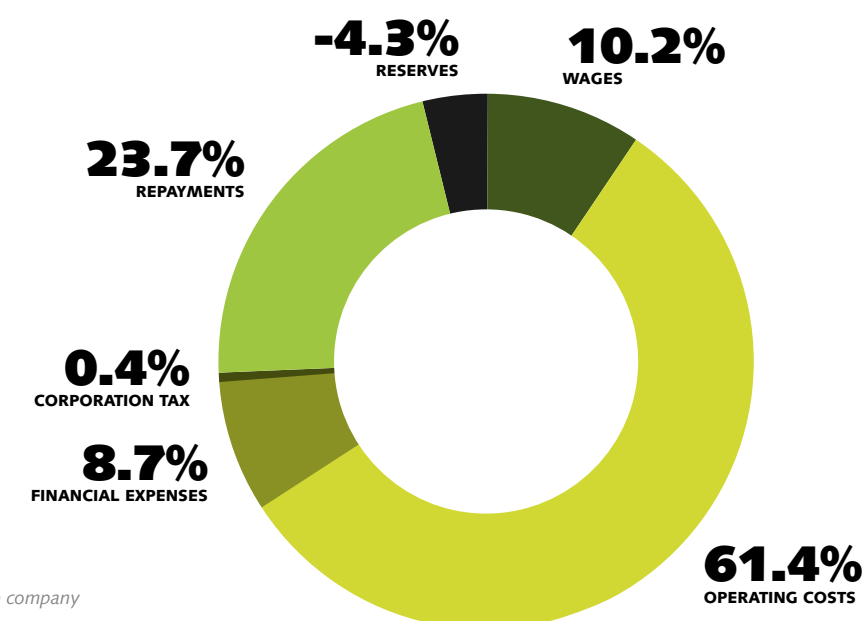
Our international expansion, and consequently our presence, throughout Europe and globally, has continued to grow strongly. We are currently present in thirteen countries and we have a total amount of 94 offices. This year we opened new branches in Turkey, France, Iceland and Serbia and have increased our in-airport presence.

We seriously consider that strong strategic planning is critical to the success of our organization. We take meticulous care in the process by which the strategy results in concrete short-term and long-term actions. In addition, we think carefully about which markets are important to our company's future. Most of the decisions are upheld bearing in mind the leisure market.

REVENUE EVOLUTION EXCLUDING FUEL (million €)



ADDED VALUE STATUS 2017*

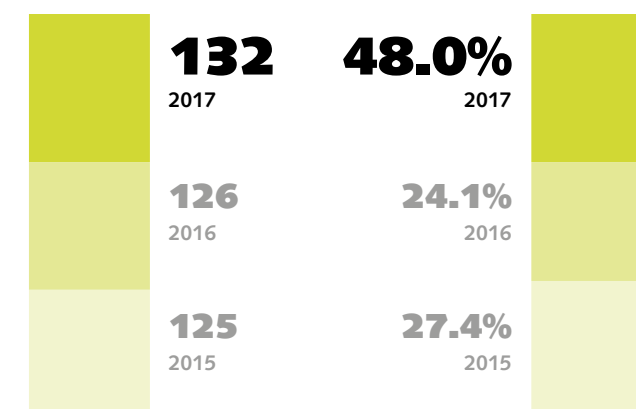


* All proceeds from bookings are reinvested into the company to improve profitability and sustain business growth.

EBITDA (million €)



EBIT MARGIN (%)



INNOVATION AS THE KEY
TO BUSINESS SUCCESS

At Goldcar we believe that real innovation can be a catalyst for the growth and success of our business. Innovation comes down to implementing new ideas as a solution to our customers, the creation of new exciting services or improving the existing ones to help position us as a market leader.

Goldcar's aim is to permanently improve customer experience through the implementation of new technological solutions. Over the years, we have developed different technological options in order to offer solutions to our customers such as the smart queue management system, the creation of a self-service kiosk or the Klick'n and Key'n Go 2.0, a system allowing customers to pick up a vehicle right after making a reservation, with no waiting time, queuing, or needing to come to a Goldcar desk.

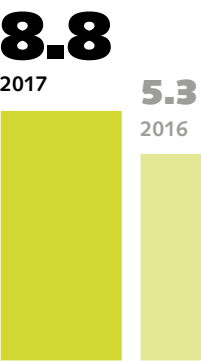
Innovation has become a core driver of growth, performance, and valuation, so we continue to undertake several procedures and methods to increase to improve team efficiency and productivity. In order to improve our IT system's security, we have persisted in reinforcing our data protection system (DPC).

In order to provide a superior customer service that provides them with effective solutions to their problems,

we need to know their needs. On this basis, we developed the Big Data project, which has helped us to gather data from customers and analyse the general market. Changing market conditions have affected our business, since industry prices have been reduced. However, we have been able to make up for this situation thanks to our pricing strategy and the adaptation of our products and services.



65.8%
of increase in our
investment in
technological innovation
compared to 2016.



**INVESTMENT IN INNOVATION
AND TECHNOLOGY**
(million €)

OUTLOOK FOR 2018

In 2018, we are going to continue our international expansion. Henceforth, we will strive for it as part of the Europcar Mobility Group - major player in the mobility market- operating as a single Low Cost Business Unit made up of two brands: Goldcar and InterRent.

It is remarkable to highlight that we are to start to execute our plan for the Low Cost Business Unit in order to deliver the full extent of the value creation that we foresaw and presented at the time of the acquisition. Thanks to our agile organisational structure, lean processes and scalable IT systems, we will be able to operate the InterRent brand in Portugal, Spain, France, Italy and in the UK before the end of the year.

We also plan to open new offices in Turkey, Greece and Portugal. This is a challenge that we are excited to embark upon and it will allow us to consolidate our presence in the main Mediterranean flagship locations.

Investments in new technologies will continue to be one of our main priorities in the coming years, as we consider that it is a crucial element of our economic growth and the improvement of our competitiveness.



08

**THE PEOPLE
BEHIND OUR
SUCCESS**

THE PEOPLE BEHIND OUR SUCCESS

UN GLOBAL COMPACT

This chapter of the report covers:



PRINCIPLE 01

Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.

PRINCIPLE 03

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

PRINCIPLE 04

Businesses should uphold the elimination of all forms of forced and compulsory labour;

PRINCIPLE 05

Businesses should uphold the effective abolition of child labour;

PRINCIPLE 06

Businesses should uphold the elimination of discrimination in respect of employment and occupation.

A GROWING TEAM

Goldcar understands that employees are at the core of the company. Their wellbeing and motivation are determinant to achieve our objectives. For this reason, we constantly work to encourage teamwork, to build healthy staff relationships and to ensure a culture of commitment.

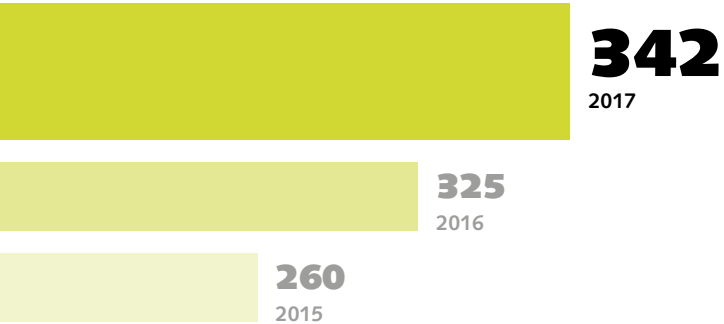
In line with this compromise, and with the specific objective to promote a proper work environment, in 2017 we have organised the Fun at Work Day. The event included an internal 'Pit Stop' competition, which reached a very high participation and great feedback from the participants and the Children's Day at Work, a smaller event with 40 of the employees; children to learn about their parents' job while playing and having fun.

In addition, this year we have inaugurated our Internal Social Network, called Workplace, a tool with which we will be able to communicate with dynamism, amenity and simplicity. It is a shared space where all Goldcar members are able to interact, share knowledge, experiences and, especially, strength their bonds -despite the geographical spread that characterizes Goldcar-.

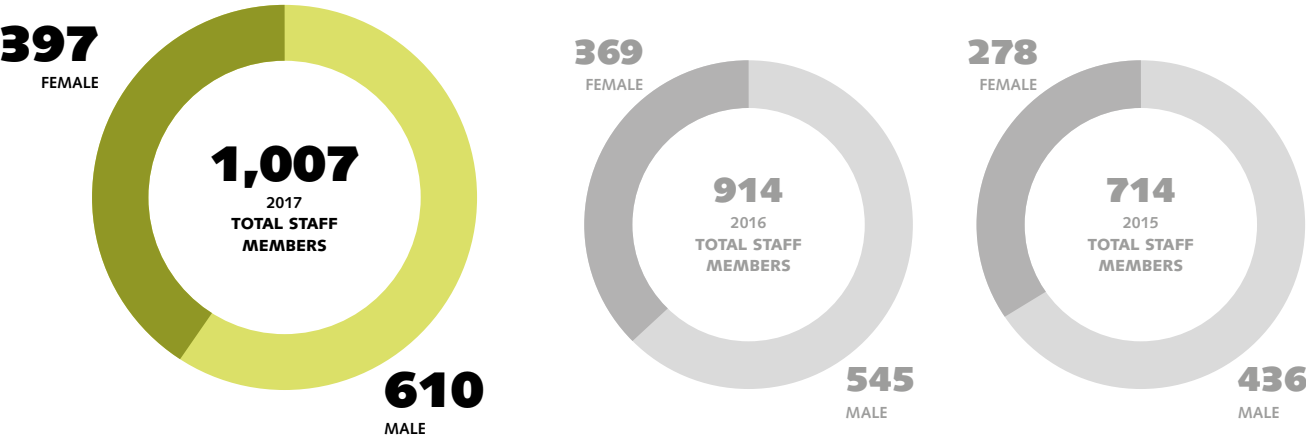
In 2017, in order to foster innovation, we launched a new Internal Social Network that connects our employees who share aspirations around the world.



AVERAGE NUMBER OF
OUTSOURCED STAFF IN
GOLDCAR FIELDS



STAFF MEMBERS
as of 31st december



Please note: Figures shown in the charts above only include data related to staff employed directly by Goldcar, and therefore exclude any staff employed by the franchisees or outsourced staff.

We continue promoting other initiatives such as the “Fun at Work day”, the “Kids at work day” or the “Quarterly Update”. In 2017, the latter, which traditionally had been given for the central services on-site, were streamed through the workplace so that any Goldcar employee in any country could follow it live. All these initiatives aim both employee engagement but also employee happiness and satisfaction.

The CEO also participates in the quarterly newsletter, an informative online gazette to share news and updates within the company. The publication contributes to reach a dynamic communication between staff and management. Moreover, a system of monthly meetings has been established in every department to improve the exchange of relevant information between employees.

In 2016 we made a leap forward in the size of our team to consolidate our geographical and operational expansion. Throughout 2017 we continued growing at a slower pace: we incorporated 69 new employees (+7.5% in relation to 2016); we entered the Turkish market; and we increased our presence in big airports.

In December 2017 we had 1,007 employees, 74.5% of which were permanent and 92% were working full time.



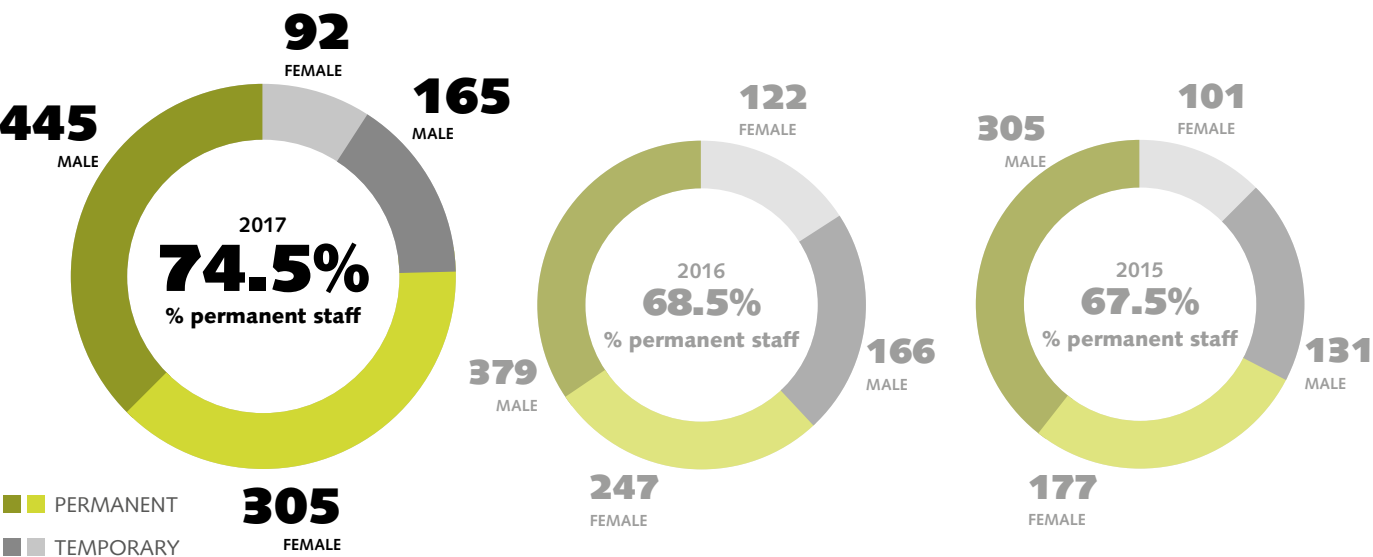
STAFF MEMBERS BY COUNTRY AND GENDER
as of 31st December

	2015		2016		2017	
	Male	Female	Male	Female	Male	Female
1 Spain	322	189	374	236	373	241
2 Portugal	27	34	38	47	48	49
3 Italy	46	37	85	59	86	70
4 France	18	13	22	21	30	28
5 Greece	15	4	15	3	16	2
6 Turkey	-	-	-	-	46	3
7 Croatia	8	1	11	3	11	4

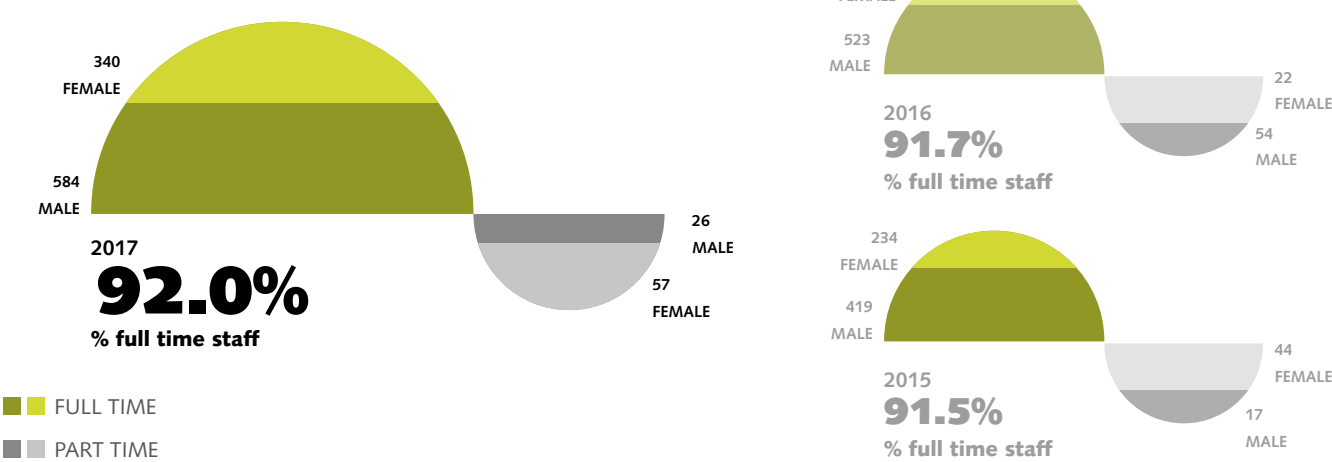
STAFF DISTRIBUTION BY AGE GROUP AND GENDER
as of 31st december

	2015			2016			2017		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Under 30	84	56	140	103	102	205	129	117	246
30 to 50	311	211	522	396	255	651	427	264	691
50 years	41	11	52	46	12	58	54	16	70

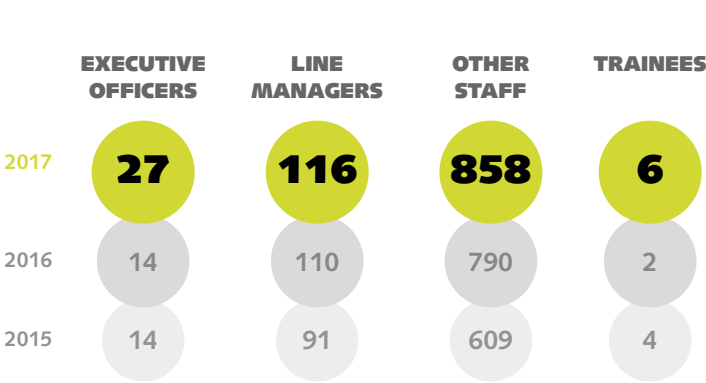
STAFF SHEET BY EMPLOYMENT TYPE
as of 31st december



STAFF SHEET BY WORKING HOURS
as of 31st December



STAFF SHEET BY CATEGORY
as of 31st december



EQUALITY IN THE WORKPLACE

We have a Plan for Equal Opportunities and Diversity of Gender, Race and Culture.

At Goldcar one of our priorities is to guarantee a culture of respect and to prevent any form of discrimination in the workplace.

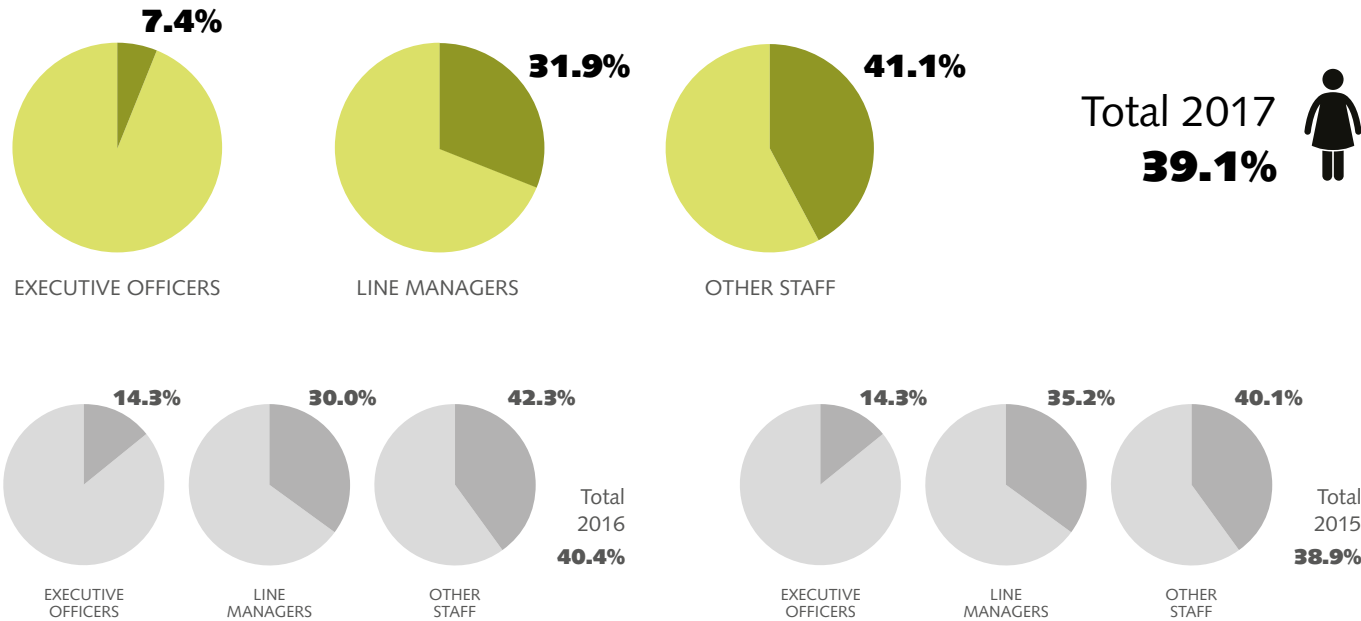
Besides our Code of Ethics, which is applicable to all company staff and includes an Ethics Channel to report any discriminatory situation, our commitment to equality led us to develop the Equal Opportunities, Gender diversity, Race and Culture Plan for 2016-2018. With this Plan we want to achieve real and effective equality between men and women and fight discrimination while respecting the legislations of the countries where we operate and while adopting the best international practices.



2016-2018
LINES OF ACTION

- 1. Respecting diversity.
- 2. Guaranteeing the quality of employment.
- 3. Developing the principle of equal opportunities.
- 4. Promoting effective equality between women and men within Goldcar Group.

% FEMALE STAFF BY CATEGORY
as of 31 december



% FEMALE STAFF BY CATEGORY AND COUNTRY

as of 31st December

	2015				2016				2017			
	Exe- cutive officers	Line managers	Other staff	Total	Exe- cutive officers	Line managers	Other staff	Total	Exe- cutive officers	Line managers	Other staff	Total
Spain	14.3%	37.7%	37.6%	38.7%	15.4%	32.9%	40.0%	38.7%	10.5%	35.3%	40.7%	39.3%
Portugal	-	37.5%	58.5%	55.3%	-	33.3%	57.9%	55.3%	-	37.5%	52.9%	50.5%
Italy	-	36.4%	45.8%	41.0%	-	20.0%	42.4%	41.0%	-	33.3%	47.4%	44.9%
France	-	50.0%	40.7%	48.8%	-	20.0%	52.6%	48.8%	-	16.7%	52.9%	48.3%
Greece	-	-	25.0%	16.7%	-	-	21.4%	16.7%	-	-	14.3%	11.1%
Croatia	-	-	20.0%	21.4%	-	-	30.0%	21.4%	-	40.0%	22.2%	26.7%

Please note: All company executive officers are based in Spain, which is the location of Goldcar's headquarters.
There is no data disaggregated for Turkey.

EQUALITY IN THE WORKPLACE

(GENDER, RACE AND CULTURE) TARGETS

2017 TARGET	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Include references to equal opportunities in Goldcar's corporate documents	100% on boarding pack (This is Goldcar)	100%	100%

FUTURE TARGETS ON THIS TOPIC

TARGET	INDICATOR	YEAR TO REACH TARGET
Review and document recruitment procedures and processed to guarantee equal opportunities and non discrimination.	Nº procedures and processes reviewed	2018

WORK-LIFE BALANCE PROMOTION

In line with our commitment to the wellbeing and happiness of our staff, we try to help them balance work and life. In order to help employees work more effectively and productively, Goldcar offers the option of flexible working hours to suit the needs of each workplace. We also provide systems that support a good work-life balance for employees facing time limitations due to childcare and aging family care, above and beyond legal requirements.

Goldcar is committed to creating an engaging work environment, which encourages long-term retention and contribution. To that end, we introduced a number of initiatives to enhance work-life balance.

PERCENTAGE OF STAFF RETURNING TO WORK AND RETENTION RATE*

as of 31st December 2017

	Staff who have taken parental leave		Percentage of staff returning to work (%)		Retention rate %	
	♂	♀	♂	♀	♂	♀
Spain	17	14	94	86	93.8	91.7
Portugal	2	4	100	75	100	100
Italy	2	0	100	0	100	0
France	0	1	0	0	100	0
Croatia	0	1	0	0	0	0

Please note: Our staff returning to work percentage is calculated by dividing the total number of staff who returned to work after parental leave by the total number of staff who previously asked for a parental leave.
Our staff retention percentage is calculated by dividing the total number of staff who continue to work for the company 12 months after they have returned to work following a parental leave period by the total number of staff who returned to work after parental leave during the reporting period.
* In Greece no requests for parental leave were made in this reporting period.
There is no data available for Turkey.



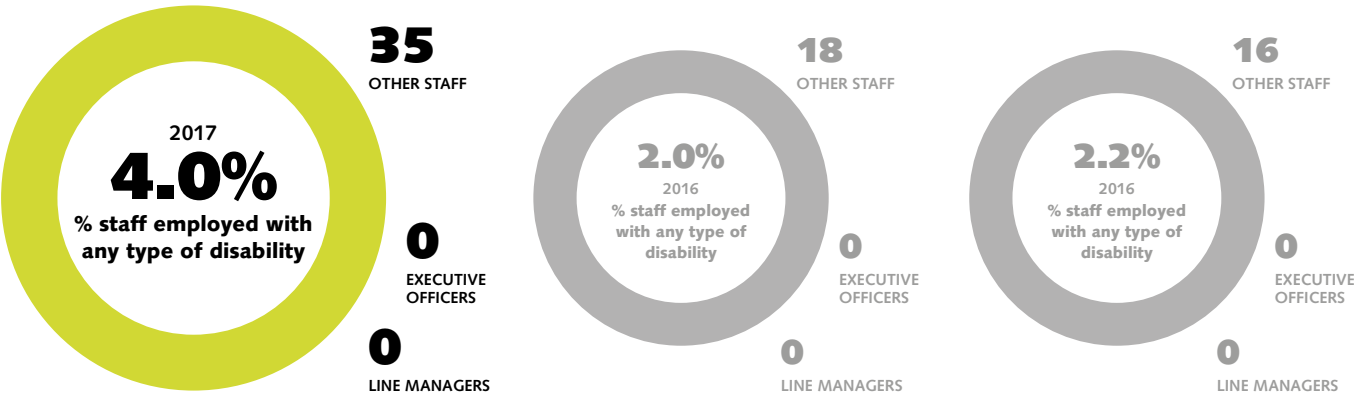
INTEGRATION OF PEOPLE WITH DISABILITIES

Goldcar holds a Plan for the Integration of People with Disabilities. Its aim is to fully integrate people with disabilities in society and in the job market.

We increased the percentage of people with disabilities in the company up to 3.5%.

The plan establishes a set of actions to reinforce inclusiveness, and intends to maximise the potential of disabled people as Goldcar's employees and as members of society.

STAFF WITH DISABILITIES BY CATEGORY
as of 31st December 2017



Please note: There are no staff with any type of disability employed as Executive officers and Line managers.

EQUALITY IN THE WORKPLACE (INTEGRATION OF PEOPLE WITH DISABILITIES) TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Give people with disabilities the chance to work with us by hiring 25 people with disabilities on a global level	Number of staff hired who have disabilities on a global level	21	84%
Take informative actions that increase staff commitment to people with disabilities	Number of informative actions taken regarding Goldcar's commitment to integrating people with disabilities	1*	100%

*Integration of people with disabilities course available to all Goldcar employees through Goldcar University.

COMMITMENT TO PROFESSIONAL DEVELOPMENT

Through the Talent Internship Program, we promote education to create a wider pipeline of talent for our industry and equipping a global workforce with the skills for fulfilling careers.

Continuing with our commitment to our employees, one of Goldcar's goals is to provide our employees with opportunities for personal and professional growth. We believe that their talent is a key to our success and needs to be cultivated.

Goldcar's Strategic Training Plan 2015-2017 aims at improving the abilities of our team and support talent retention. The plan was defined according to the training needs and areas of improvement identified for every team. It contained 5 training areas, and includes initiatives such as the e-learning platform.

We have also developed the e-learning training plan 2016-2018, aimed at reducing the number of staff trips, and therefore lowering Goldcar's carbon footprint. Reducing the frequency of staff trips will also have a positive impact on the work life balance of employees, who will be able to join training sessions without travelling away from home. The e-learning platform consists of an internal communications tool, where different topics and documents of interest are shared with employees.

In order to support young people, we also developed Goldcar's Talent Internship Program that prepares university students as a means to boost their employability. Goldcar has several agreements with different colleges and business schools, and offers career mentoring to the students participating in this project. The internship includes a final assessment where the students and Goldcar's staff can evaluate their experience.

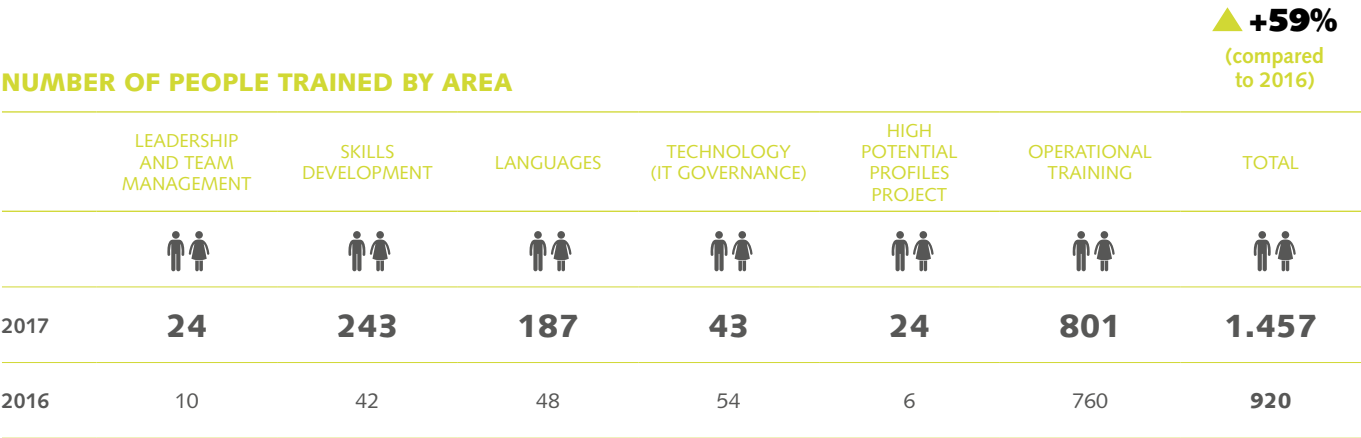
AVERAGE TRAINING HOURS PER EMPLOYEE BY GENDER AND BY EMPLOYEE CATEGORY 2017

	Executive officers		Line managers		Other staff		All staff	
	Male	Female	Male	Female	Male	Female	Male	Female
Spain	26.71	31.75	33.27	33.07	12.92	12.24	15.85	14.32
Portugal	22.50	0.00	25.20	14.17	11.93	21.60	13.75	21.14
Italy	20.00	0.00	16.58	22.15	7.16	5.51	8.99	7.17
France	35.00	0.00	28.30	24.00	12.92	16.54	16.22	16.80
Greece	27.00	0.00	6.67	0.00	16.17	9.00	15.06	9.00
Croatia	34.00	0.00	2.67	4.00	1.43	0.00	4.73	2.00
Turkey	0.00	0.00	35.20	0.00	61.10	26.67	56.96	26.67
TOTAL	26.46	31.75	29.29	27.65	17.15	12.73	17.61	14.02



E-LEARNING PLAN
LINES OF ACTION

- Reducing the number of trips by our operations staff.
- Building an alternative to face-to-face training sessions, while maintaining their content and quality, and reducing staff trips.
- Placing all training sessions related to job performance on the e-learning platform, with the aim of making them available to all employees at all times and from every device.



TALENT PROMOTION TARGETS

2017 TARGET	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Provide 3 online training paths via the e-learning platform to all network staff covering work tools, methods, commercial policy, sales techniques and procedures.	Number of online training paths provided	3	100%

FUTURE TARGETS ON THIS TOPIC

TARGET	INDICATOR	YEAR TO REACH TARGET
Implementation of competence assessments to all permanent employees	Number of competence assessment carried out	2018
Creation of formative itineraries linked to specific skills associated with the work place	Number of formative itineraries developed	2018
Creation of the leadership school for middle-level management of the Central Services	Creation of the leadership school	2018



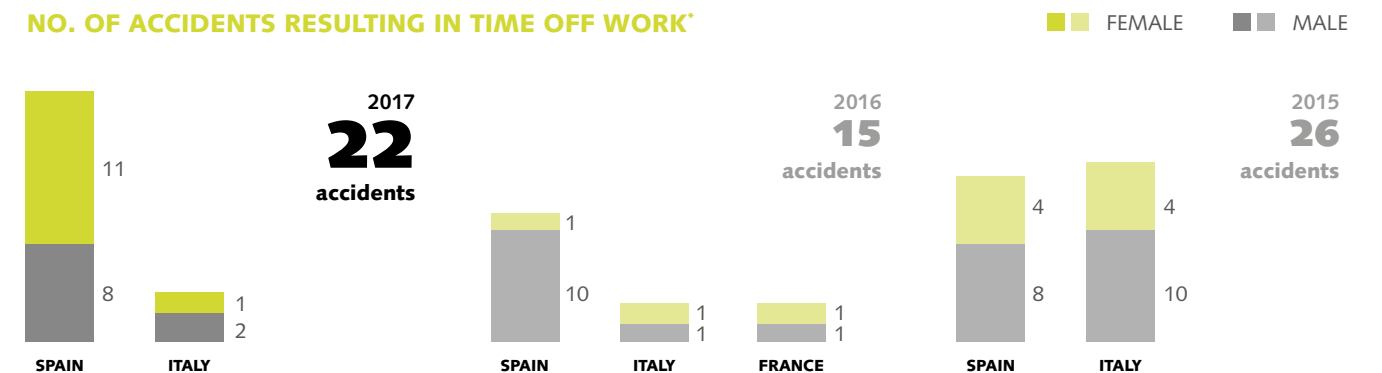
SAFETY IN THE WORKPLACE

The safety of staff is paramount to Goldcar and therefore prevention policies and services are in place in all countries in which we operate.

Every employee regularly receives training on occupational health and safety specific to their position. This training is developed by Goldcar, after carrying out a preliminary risk assessment for all jobs and tasks. In addition, base staff are provided with statutory safety kits specific to their duties.

We are committed to maintaining a safe workforce for our employees, customers and visitors and anyone affected by our business's activities.

NO. OF ACCIDENTS RESULTING IN TIME OFF WORK*



Please note: Does not include accidents in itinere

* No accidents resulting in time off work were recorded in Portugal in either 2015, 2016 and 2017. In addition, there were no accidents resulting in time off work in Greece or Croatia in 2016 and 2017. There is no data available for Turkey. There were no accidents resulting in time off work in France in 2015 and 2017.

FREQUENCY INDEX*

	2015		2016		2017	
	Male	Female	Male	Female	Male	Female
Spain	0.04	0.1	8.20	0.8	2.40	3.0
Italy	2.7	1.6	0.08	0.2	0.14	0.1
France	-	-	1.28	2.0	0.00	0.0

Please note: Our frequency index is calculated by dividing the number of accidents by the total number of hours worked multiplied by 1,000,000.

* Portugal's frequency index for 2015, 2016 and 2017 was nil. In Greece and Croatia, the frequency index for 2017 was also nil. There is no data available for Turkey.

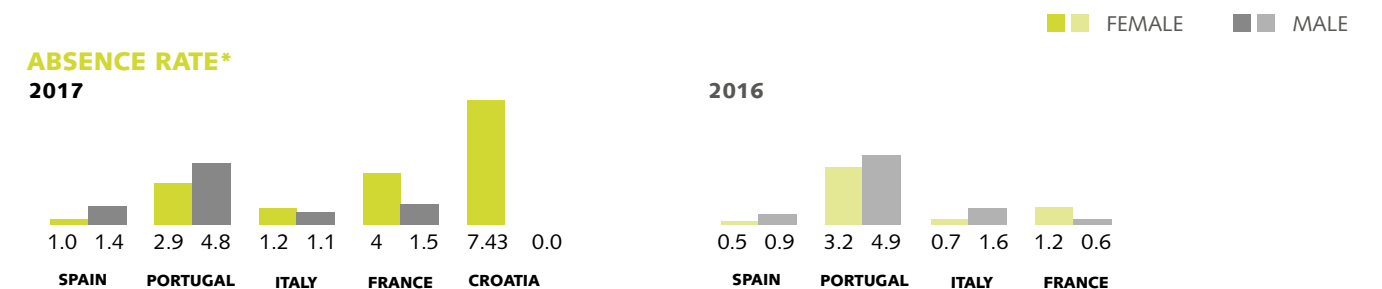
INCIDENT INDEX*

	2015		2016		2017	
	Male	Female	Male	Female	Male	Female
Spain	2,284.3	815.8	1,436.8	143.7	1,093.1	1,493.1
Italy	21,739.1	10,810.8	1,176.5	1,694.9	2,325.6	1,428.6
France	-	-	4,545.5	4,761.9	0.0	0.0

Please note: Our incidents index is calculated by dividing the number of accidents by the total number of employees, multiplied by 100,000

* Portugal's incident index for 2015, 2016 and 2017 was nil. In Greece and Croatia, the incident index for 2017 was also nil. There is no data available for Turkey.

ABSENCE RATE* 2017



Please note: our absence rate is calculated by dividing lost working hours by the total number of working hours multiplied by 100. There is no data available for Turkey.

* Greece's absence rate were nil in 2017 and 2016. Croatia's absence rate were nil in 2016

FUTURE TARGETS ON THIS TOPIC

TARGET	INDICATOR	YEAR TO REACH TARGET
Promote training courses and information campaigns (beyond what the law provides for) on H&S for Goldcar employees	Number of Actions carried out	2018

A photograph taken from the driver's perspective inside a car. The car is moving along a road that curves towards a coastline. In the foreground, the car's side mirror is visible, reflecting part of the car's body. The background shows a lush green hillside leading down to a sandy beach and the ocean. In the distance, there are blue mountains under a sky with scattered white clouds. A large, semi-transparent lime green rectangle is overlaid on the right side of the image, containing the page number and title.

09

ENVIRONMENTAL FOOTPRINT

ENVIRONMENTAL FOOTPRINT

UN GLOBAL COMPACT

This chapter of the report covers:



PRINCIPLE 07

Businesses should support a precautionary approach to environmental challenges.

PRINCIPLE 08

Businesses should undertake initiatives to promote greater environmental responsibility.

PRINCIPLE 09

Businesses should encourage the development and diffusion of environmentally friendly technologies.

CARING FOR THE ENVIRONMENT

At Goldcar we aim to minimise our environmental impacts, therefore our business strategy and our specific objectives are set according to this overall objective. In 2017 we renewed the ISO 14.001 certification under the new standard developed by the International Organization for Standardization (ISO) in 2015. The main changes of the new Standard are, among others, the increasing prominence of environmental management within the organization's strategic planning processes, lifecycle thinking when considering environmental aspects and the addition of a communications strategy.

We have renewed
ISO 14001 under the new
Standard in our head office.

Simultaneously, we developed a Risk & Opportunity Assessment to improve our quality and environmental management systems in headquarters. This analysis helped us identify six aspects of risk that had to be taken into account:

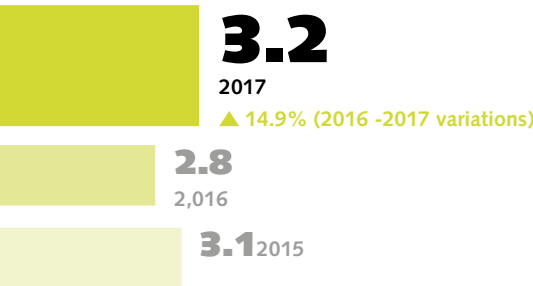
- Reduction of paper consumption
- Reduction of printing errors
- Reduction of electric consumption
- Dangerous residues
- Reduction of water consumption

Due to the essence of our business, our main challenge is to reduce our carbon footprint, mainly the one related to Goldcar's vehicle fleet. Therefore, most of our current initiatives target the reduction of electricity and fuel consumption. We invested in new hybrid cars, photovoltaic panels and LED lighting as a means to reduce our GHG emissions. We continued enforcing our Goldcar Blue programme, which is a rental service of electric cars offered in Madrid, Palma and Barcelona in order to encourage sustainable mobility within our clients. Moreover, we compensated the negative impacts stemming from our operations by developing and implementing eco-friendly initiatives such as Goldcar's carbon emission offset programme.

2017 TARGET	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Renew ISO 14001 certification under the new Standard at head office	ISO 14001 certification	ISO 14001 certification renewed	100%



ELECTRICITY
CONSUMPTION
(MWh per staff member)



ENERGY CONSUMPTION

Most of our energy consumption comes from electricity, from the company's headquarters and Goldcar's office network. In 2017, we installed photovoltaic panels on the roof of our headquarters in order to reduce power consumption. We estimate that the installation of these panels could help us to reduce the electricity consumption by 5%. Furthermore, we continued with replacement of traditional lights to LED lighting in our headquarters where the percentage of this type of lighting is now at over 80%. In addition to the improvement of the eco-efficiency of our facilities, we carry out measures to promote our staff's environmental awareness.

We increased the consumption of electricity in our offices, both in total and in relation to the number of employees due to the opening of new offices in 2017. This has meant an increase in the number of our fleet and the number of transactions. At the same time, although to a lesser extent, the number of employees has also risen.

ANNUAL ELECTRICITY CONSUMPTION (MWH)*

Table with 5 columns: Location, 2015, 2016, 2017, and 2016-17 VARIATION. Rows include Spain, Portugal, Italy, France, Greece, and Total.

Please note: The above data was obtained from our consumption data found in invoices. In cases where invoices were not available, a consumption estimate has been calculated based on the amount charged by the electricity company in each case. There was no consumption of renewable energies. There was no sale or purchase of energy.
*There is no data available for Croatia and for Turkey.

ANNUAL FUEL CONSUMPTION (L)

Table with 5 columns: Category, 2015, 2016, 2017, and 2016-17 VARIATION. Rows include Own vehicle fleet petrol and diesel consumption, Generator sets diesel consumption, and Total.

Please note: The above details are for Spain only, which is the only location where Goldcar has any fuel consumption. Own vehicle fleet refers to vehicles used by internal auditors and a further vehicle available for internal transportation at head office.

Table with 4 columns: 2017 TARGETS, INDICATOR, INDICATOR'S VALUE, and DEGREE OF COMPLIANCE. Rows include Replace 50% of the headquarter's offices traditional lighting with LED for 2015 - 2020, Installation of photovoltaic panels, and Reducing the electrical consumption at HQ by 5% vs PY.

FUTURE TARGETS ON THIS TOPIC

Table with 3 columns: TARGETS, INDICATOR, and YEAR TO REACH TARGET. Rows include Replace 50% of the company's traditional lighting with LED for 2015 – 2020 and Reducing the electrical consumption at HQ by 5% vs PY.

WATER CONSUMPTION AND RECYCLING

Our main consumption of water takes place at the vehicle washing facilities located at some of Goldcar's sites. Aligned to Goldcar's environmental policy to reduce usage of water for washing, some of our facilities are equipped with water recycling systems. These measures allow us to reuse up to 20% of the water used in every car wash.

We increased the consumption of water in relation to the number of contracts. This is due to the opening of new offices in 2017 and entails a higher number of employees, the increase of our fleet and the number of transactions and also the number of cars washed.

We are aware of the best water saving practices of the sector. In 2017, we improved our supplier's network to work with those using waterless carwash methods.

In addition, we control our water consumption levels at our offices and facilities to prevent leaking, which may result in additional water consumption on our premises.

We reduced our water consumption per contract by 20%.

FUTURE TARGETS ON THIS TOPIC TARGETS

Reducing water consumption at HQ by 5% vs PY

INDICATOR	% of water consumption reduced
YEAR TO REACH TARGET	2018

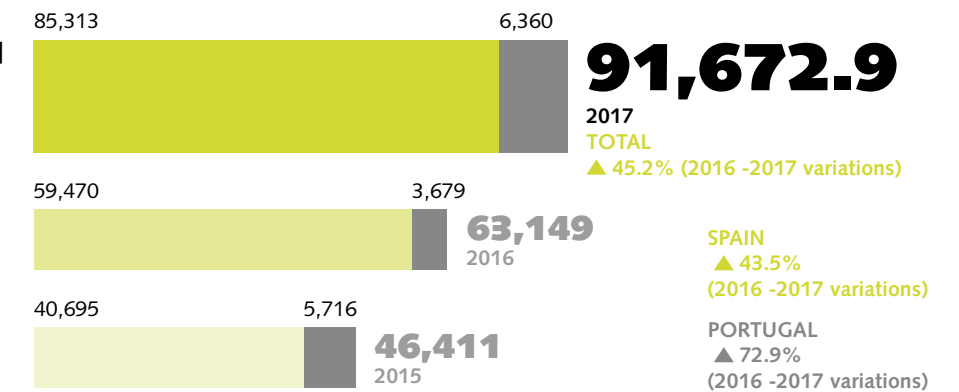
WATER CONSUMPTION



WATER CONSUMPTION SUPPLIED BY THE COUNCIL BOARD

(m³)
(Used at headquarters, offices and bases, including water usage by the vehicle washing facilities)

■ SPAIN
■ PORTUGAL

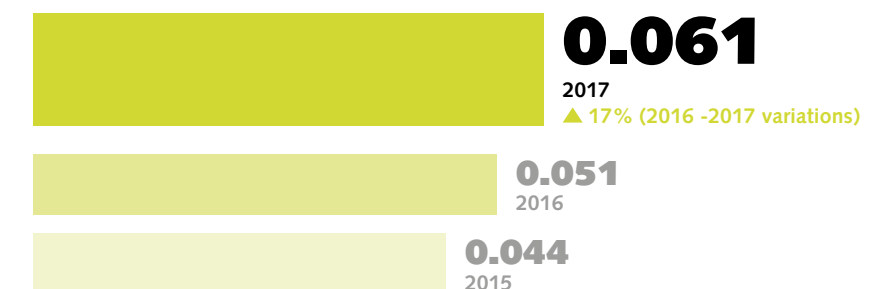


Please note: Water consumption data was obtained from invoices received from water boards. In cases where invoices were not available, a consumption estimate was calculated based on the amount charged by the water company in each case. Data is only available for Spain and Portugal.



WATER CONSUMPTION

(litres per number of contracts)

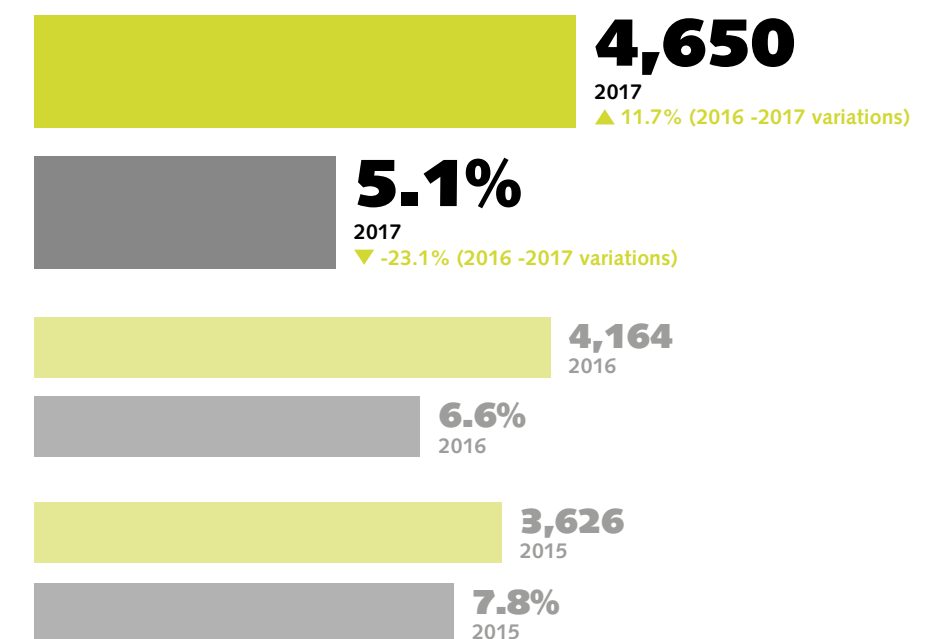


We increased the volume of recycled water by **11.7%**.



VOLUME AND PERCENTAGE OF RECYCLED WATER

■ Volume of recycled water in vehicle washing facilities (m³)
■ Water recycled from the total water used



Our recycled water levels have been calculated based on the water used by each vehicle washing facility, their technical specifications (percentage of reused water per wash) and the number of washes completed during the year.

GAS EMISSIONS

CO₂ emissions associated to fuel consumption have been reduced by 82%

We are aware of the effects that our business has on the environment and the impacts of our fleet on climate Change. In 2017, we added 270 hybrid and electrical vehicles to our fleet, as well as vehicles that work with alternative green fuels. The group continued its commitment to raise awareness of the use of electric vehicles through our **Goldcar Blue** initiative, which also promotes the use of the above mentioned eco-friendly vehicles. Goldcar Blue is available for our fleets in Barcelona and Palma de Majorca. It is an initiative, which sets us apart from our competitors and we look forward to expanding our electric vehicle fleet in the future.

Since 2016, we have given our customers the chance to get involved in our sustainable strategy by launching our **carbon emission offset programme**. Through our offset program we aim to involve customers in our environmental strategy by given them the opportunity to combat climate change.

Once again, we have calculated the GHG emissions produced by our business. We have included those arising from electricity consumption in all countries where we have activity and those arising from diesel consumption by our generators. We also included emissions arising from the services provided to customers through our vehicle rental fleet.

GOLDCAR'S CARBON EMISSION OFFSET PROGRAMME

When booking our services, customers can choose to compensate for their CO₂ emissions with a small economic contribution, therefore obtaining the **Clean CO₂ Certified label**.

In 2017, a total amount of 3,528 rental contracts were certified by Clean CO₂ representing the compensation of 585.7 CO₂eq tonnes. Donations are exclusively used to finance a clean energy project in Turkey, where the Balkesir wind power plant provides clean energy benefiting more than 100,000 people. Thanks to this initiative, our customers have the chance to neutralize the CO₂ emissions caused by their transportation whilst boosting the local economy of a local village in the region.

TOTAL EMISSIONS BY SCOPE (CO₂eq tonnes)*

	2015	2016	2017	2016-2017 variations
Indirect emissions of CO ₂ eq (Scope 1)	54.9	52.1	9.4	-82%
Diffuse HFC emissions (R-22)	54.3	0	0	0%
Diesel for generator sets	0.6	52.1	9.4	-82%
Indirect emissions of CO ₂ eq (Scope 2)	890.8	923.8	1,396.2	51.1%
Electricity	890.8	923.8	1,396.2	51.1%
Indirect emissions of CO ₂ eq (Scope 3) ¹	89,729.44	101,338.48	171,922.1	69.7%
Vehicle rental fleet	89,729.44	101,338.48	171,922.1	69.7%
TOTAL	90,675.1	102,314.4	173,327.8	69.4%

Sources: Our greenhouse gas emissions estimate expressed in CO₂eq tonnes has been calculated by considering the electric energy usage, diesel fuel consumption by the generator sets, fluorinated greenhouse gas leaks and kilometres travelled by Goldcar's rental vehicle fleet. Regarding scope 1 emissions, we have used the R-22 emission factor included in the 4th Assessment Report of the Intergovernmental Panel on Climate Change, and the emission factor for diesel fuels within our premises was obtained from the emissions factor document Registration of carbon footprint, compensation and projects for absorption of carbon dioxide, published by the Ministry of Agriculture, Food and Environment (MAGRAMA), Version 10, April 18.

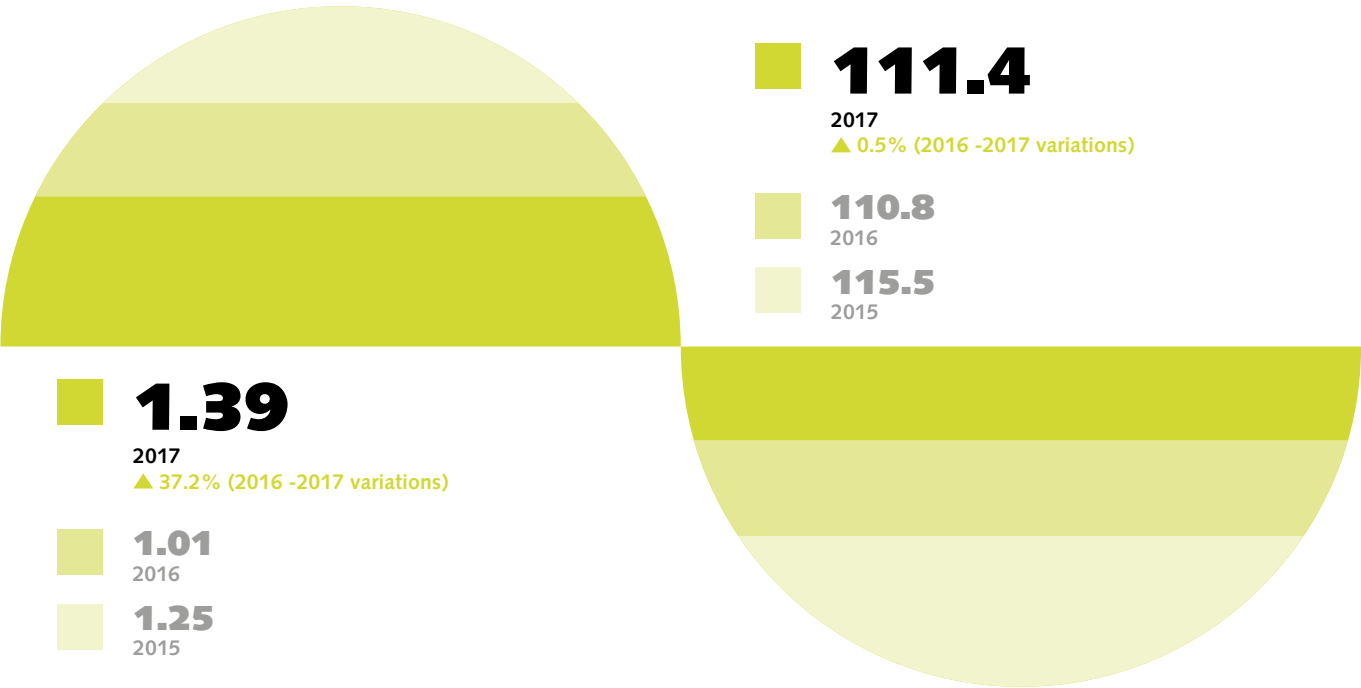
Please note: Regarding scope 2, we have used the emission factor for electricity consumption published by the National Energy Commission for years 2014, 2015 and 2016. Regarding scope 3 emissions, we have used the gCO₂ per km available for each vehicle model in Goldcar's fleet and, in certain cases, an average of the total fleet emissions.

* Gas emissions estimate does not include those gases generated by electricity consumption in Croatia. In addition, it does not include those emissions generated by our own vehicle fleet because data for petrol and diesel consumption are not available individually. Regarding scope 3, gas emissions generated by diffuse HFC only include HFC leaks at our headquarters.



EMISSION INTENSITY

Scope 2 CO₂eq tonnes per staff member



EMISSIONS REDUCTION

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE
Addition of hybrid vehicles to Goldcar's vehicle fleet	No. of hybrid vehicles in Goldcar's vehicle fleet	270	100%
Reducing the average emissions of NOx by Goldcar's total fleet by 7%	Average emissions per Km	13.67%	100%



MATERIALS

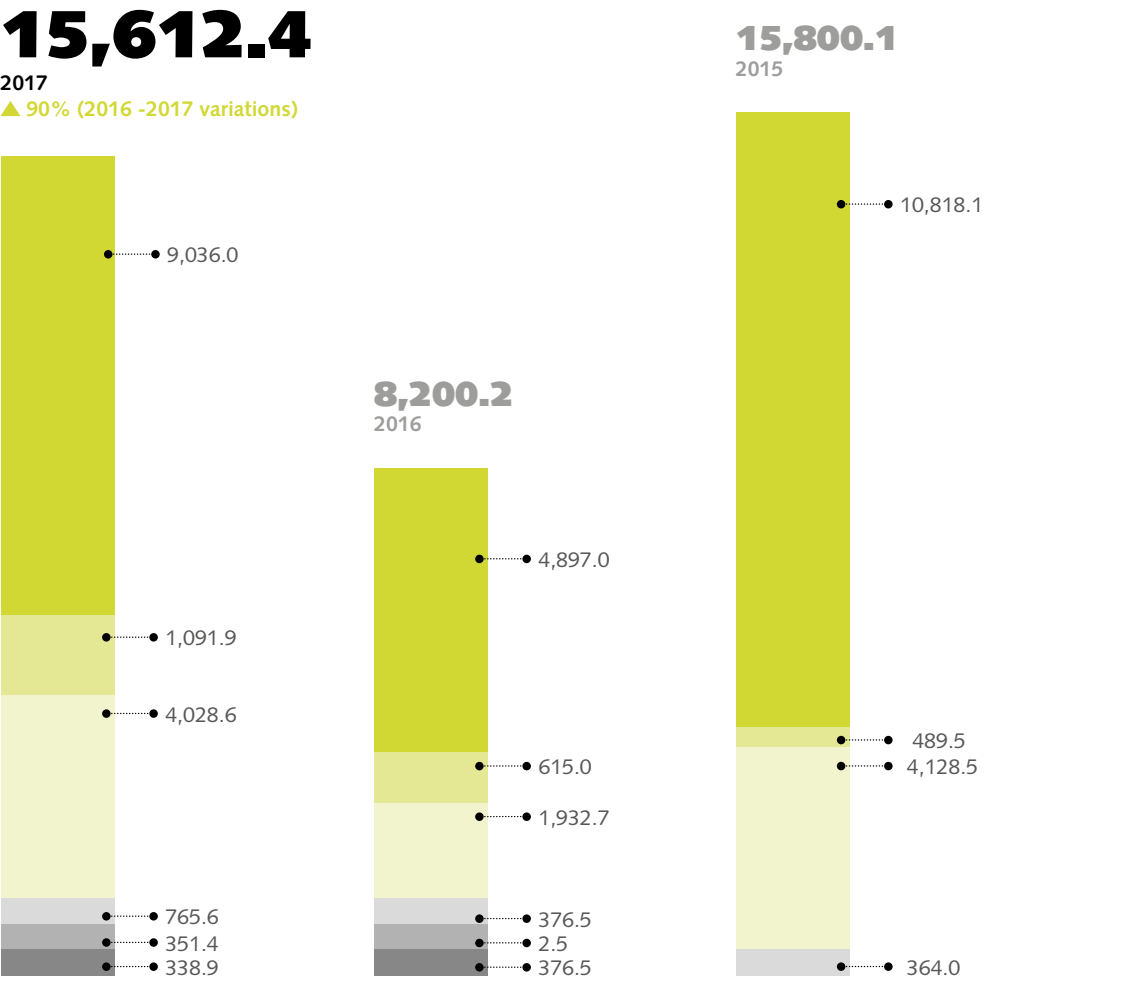
Goldcar uses paper mainly in its office premises in the form of office supplies and products to maintain our fleet of vehicles. We also use other materials including engine oil, antifreeze and chemicals (detergents used in washing vehicles, polishing and air fresheners, to name a few) as the most dangerous.

This year we managed to reduce our consumption of motor oil and chemicals, but we did not follow last year's tendency in reducing the use of antifreeze chemical. At the end of 2016, we started to operate at Barcelona airport where we have our own garage. This resulted in a substantial increase of our fleet and thus we raised the consumption of coolant.

We also increased the consumption of paper in our offices, both in total and in relation to the number of employees. This is the result of the rise in the number of trade transactions as it entails more administrative paperwork, in particular due to the opening of new offices in Greece in 2017.

PAPER CONSUMPTION* (kg)

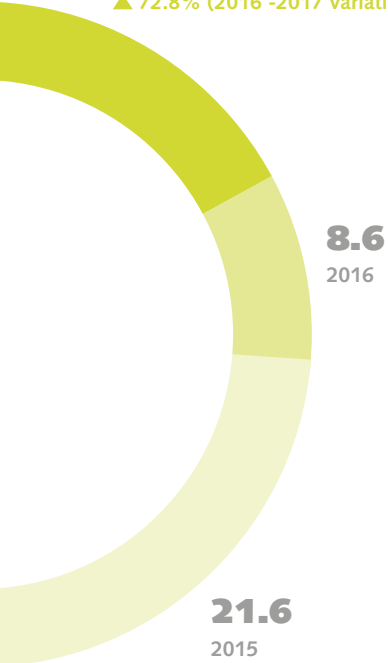
SPAIN PORTUGAL ITALY FRANCE GREECE CROATIA



* There is no data available for Turkey.

PAPER
CONSUMPTION
PER EMPLOYER
(kg/employer)

15.5
2017
▲ 72.8% (2016 -2017 variations)



ENGINE OIL CONSUMED
IN GOLDCAR FACILITIES (L)

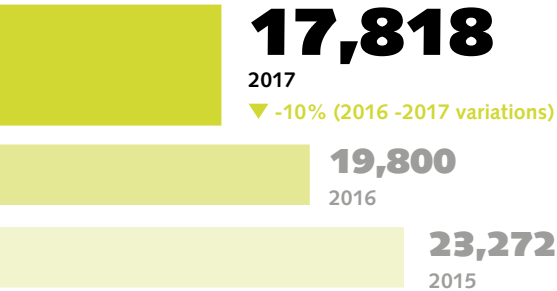
	2017	2016-2017 variations
Spain	14.960	-16.0%
Portugal	1.658	107.3%
Italy	1.200	0.0%
Total	17.818	-10.01%

	2015	2016
Spain	20,568	17,800
Portugal	1,040	800
Italy	1,664	1,200
Total	23,272	19,800

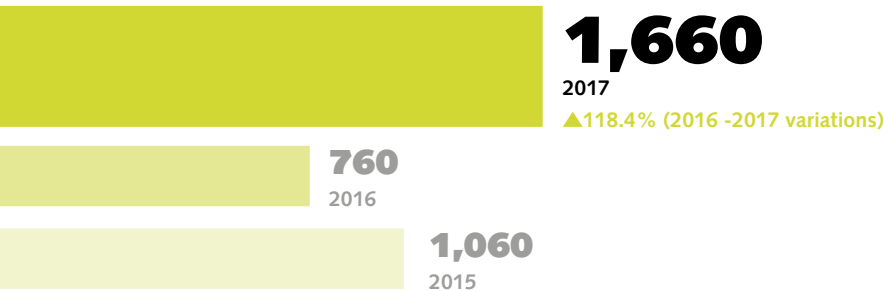
PRODUCTS CONSUMED IN GOLDCAR FACILITIES (l)



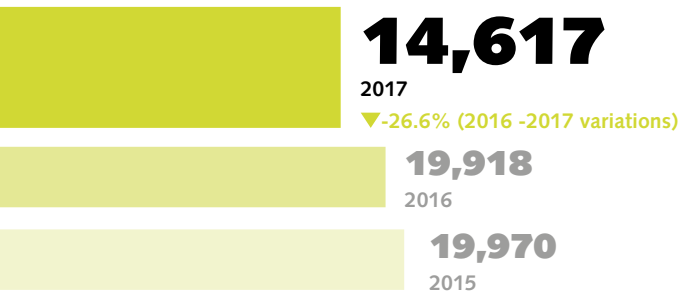
MOTOR OIL¹



ANTIFREEZE
CONSUMED²



CHEMICALS²



1- It includes our operations in Spain, Portugal and Italy. The consumption of engine oil in France, Greece and Croatia is zero.
2- It only includes our operations in Spain, because in the rest of the countries where we operate it is our suppliers who are responsible for purchasing both cleaning and antifreeze products.

WASTE MANAGEMENT

In 2017, we continued our efforts to separate waste in almost all our premises, in compliance with local waste management regulations in each country where we operate. In addition, thanks to our internal audit through Goldcar’s facilities we have been able to identify improvement areas to increase recycling or to avoid soil contamination.

All the waste produced by Goldcar is currently managed by waste management companies who respect the applicable regulations and carry out correct management methods.

Regarding tyres, all of our suppliers are members of official Integrated Management Systems (IMS). IMSs are responsible for the retirement and recycling of the tyres according to applicable law in each European country. According to this, all waste tires generated by Goldcar in Europe have been reused, recycled or energetically recovered.

WASTE PRODUCTION BY TYPE (SPAIN)

	2015	2016	2017	2016-2017 variations
Solid pollutants (t)	1.0	1.2	3.0	150.0%
Non-hazardous solids (t)	53.5	53.5	62.7	17.2%
Oil (t)	5.2	2.5	0.8	-68.0%
Hydrocarbon sludge (t)	40.4	40.4	42.0	4.0%
Organic sludge (t)	50.0	50.0	50.0	0.0%
Cardboard (t)	2.9	2.9	2.5	-13.8%
Plastic (t)	0.8	0.8	29.0	3617.9%
Electronic waste (t)	0.3	1.0	0.2	-80.0%
Total	154.1	152.3	190.2	24.9%
Tyres (u)	8.0	7.1	7.9	11.5%

Please note: Cardboard, plastic and electronic waste data are uniquely relative to the headquarters.

NON-HAZARDOUS SOLID WASTE PRODUCED (OTHER COUNTRIES (t)*)

	2015	2016	2017	2015-2016 variations
Portugal	1.2	1.2	1.2	0.0%
Italy	1.6	1.6	1.6	0.0%
France	0.4	0.4	0.4	0.0%
Greece	0.9	0.9	0.9	0.0%
Total	4.1	4.1	4.1	0.0%

* There is no data available for Croatia and Turkey.

A woman with curly hair is looking out of a car window at a desert landscape. The car is moving, as indicated by the blurred background. The woman is wearing a colorful patterned shirt. The background shows a dry, hilly landscape under a blue sky with some clouds.

10

**BUILDING
STRONG
RELATIONSHIPS
WITH OUR
SUPPLIERS**

BUILDING STRONG RELATIONSHIPS WITH OUR SUPPLIERS

UN GLOBAL COMPACT

This chapter of the report covers:



In 2017 we increased our supplier network by 51.3%.

PRINCIPLE 02

Businesses should make sure that they are not complicit in human rights abuses.

Goldcar aims to contribute to the economic development of countries where it operates through employment but also by developing commercial relationships with local companies. We try to support the growth of local businesses throughout the selection criteria against which potential suppliers are assessed. In 2017 the total spending on suppliers was 433.11 million €.

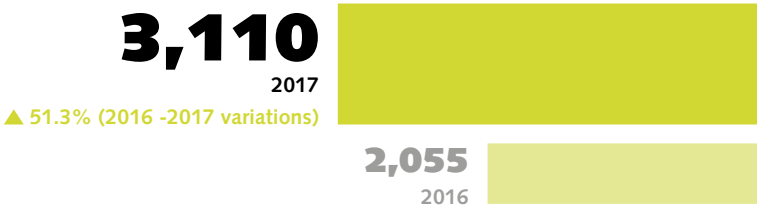
Goldcar is constantly looking to engage new suppliers who can provide it with the highest quality products at affordable prices. This ensures that it is able to provide its customers with top brand named products at competitive prices. We work with a large number of manufacturers and import companies, which represents the vehicle models in our fleet. Fuel distributors are also considered as important suppliers. As regards subcontractors, some of our most important suppliers are outsourced company services such as roadside assistance for customers, customer service (telephone suppliers, social media companies) and vehicle maintenance and management services at Goldcar's own sites.

We think that exhaustive and accurate selection criteria are necessary when selecting a supplier. Thus, we choose our suppliers based on strict criteria concerning, among other aspects, their quality, company solvency and their capacity to fulfil the orders or services required.

Moreover, we view our suppliers as a direct reflection of our business. That is why we require adopting ethics, environmental, health and safety practices and develop long-term relationships built on trust and our essential values of collaboration, integrity, and leadership. Thus, our contracts require suppliers to be guided in their performance for Goldcar's principles and standards set forth in its Code of Business Ethics and compliance policy.

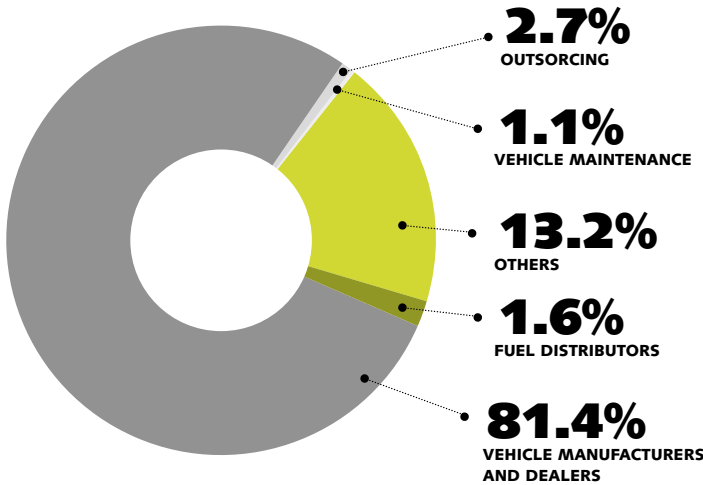
Finally, we design a competitive bidding process, based on the key good procurement principles of "transparency" and "equal treatment", which will help bolster the legitimacy of it.

TOTAL NUMBER OF SUPPLIERS

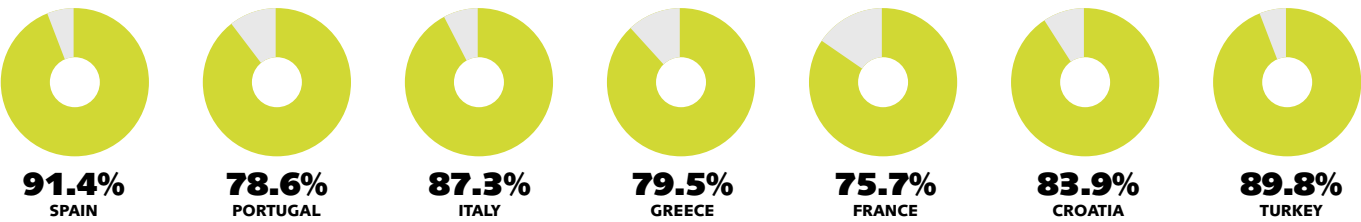


MAIN GOLDCAR SUPPLIERS IN 2017

Please note: This calculation is based upon the expenditure levels by supplie type
Fuel distributors
Vehicle Manufacturers and Dealers
Vehicle Maintenance
Outsourcing
Others



PERCENTAGE OF TOTAL LOCAL SUPPLIERS FOR EACH COUNTRY 2017



INCORPORATION OF CSR CRITERIA DURING THE SUPPLIER PROCUREMENT PROCESS TARGETS

2017 TARGETS	INDICATOR	INDICATOR'S VALUE	DEGREE OF COMPLIANCE WITH TARGET
Including CSR related clauses in at least 60% of our outsourced supplier agreements	% of outsourced supplier agreements including CSR related clauses	60%	100%



11

GOLDCAR'S SUSTAINABILITY REPORT FOR 2017

GOLDCAR'S SUSTAINABILITY REPORT FOR 2017

SCOPE OF THE REPORT

Goldcar's Corporate Social Responsibility report for 2017 is the fourth report of its kind, and it includes the period between 1st January and 31st December 2017. All of our operations involving our parent company, Car Rental Topco S.L, are covered in the report, including those of our subsidiary firms: Car Rentals Parentco S.A.U, Car Rentals Subsidiary S.A.U., Goldcar Spain S.L.U, Goldcar Italy S.R.L, Goldcar Fleetco Italy S.R.L., Goldhire Portugal Lda, Goldhire Fleetco Portugal Lda., Goldcar Fleets Spain S.L.U, Goldcar Fleetco S.A, Goldcar Master S.L., Goldcar France S.à.r.l, Goldcar Fleetco France S.A.R.L, Goldcar Hellas S.à.r.l, Goldcar Rental, d.o.o, Pulsar Rent a Car S.L.U. In these regards, 100% of the revenue corresponding to 2017 has been included in this report.

Goldcar believes that it must focus on sustainability as it helps it to manage its social and environmental impacts and improve operating efficiency and natural resource stewardship, and it also believe that it is a vital component of shareholder, employee, and stakeholder relations. Therefore, we incorporate our social and environmental performance in the report that covers nearly all our operations except in those cases where specified. Regarding human resources data, the report includes information only from our own company offices, as is specified in the report.

Data related to franchised offices is not included in the report since Goldcar does not manage or control any of the aspects mentioned in the report pertaining to franchises.

DEFINITION OF CONTENTS AND PREPARATION PROCESS

This report follows the GRI Standards of the Global Reporting Initiative and the AA1000SES (2011) stakeholder engagement standard regarding the materiality assessment.

In addition, key individuals from different management areas collaborated with us to determine what aspects were truly material to the company. Thanks to their contribution we have also obtained valuable information about the different aspects included in the report. The Customer Service and Human Resources departments have coordinated this process.

For any questions or queries concerning the content of this report, please get in touch with us via the email address csr@goldcar.com.



GLOBAL REPORTING INITIATIVE'S TABLE OF CONTENTS

The following table shows the general and individual disclosures index of the Global Reporting Initiative (GRI) according to GRI Standards for ‘in accordance’ option - Core.

FOUNDATION AND GENERAL DISCLOSURES

GRI STANDARD DISCLOSURE	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
GRI 101 FOUNDATION 2016			
GRI 102 GENERAL DISCLOSURES 2016			
102-1 Name of the organisation	106		
102-2 Activities, brands, products and services	18-19		
102-3 Location of headquarters	Ctra. Valencia N332, km 115 - Edificio Goldcar 03550 - San Juan, Alicante		
102-4 Location of operations	20-21		

GRI STANDARD DISCLOSURE	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
102-5 Ownership and legal form	106		
102-6 Markets served	18,19-40, 41		
102-7 Scale of the organisation	Total Assets: 559,111 Total equity and Liabilities: 559,111		
102-8 Information on employees and other workers	15, 74		
102-9 Supply chain	102-103		
102-10 Significant changes to the organisation and its supply chain	There were no significant changes during the reporting period.		
102-11 Precautionary Principle or approach	88-99		
102-12 External initiatives	28-29		
102-13 Membership of associations	24		
Strategy			
102-14 Statement from senior decision-maker	8-9		
Ethics and integrity			
102-16 Values, principles, standards, and norms of behavior	27-32		
Governance			
102-18 Governance structure	23		
Stakeholder engagement			
102-40 List of stakeholder groups	34		
102-41 Collective bargaining agreements	100% of Goldcar's staff were under a collective agreement in 2014, while only 96% of their staff were under a collective agreement in 2015, 2016 and 2017 since neither Greece nor Croatia have collective agreements.		
102-42 Identifying and selecting stakeholders	Goldcar has identified its stakeholders using criteria such as: dependence (upon its stakeholders or otherwise), responsibility towards them, proximity and influencing power.		

GRI STANDARD DISCLOSURE	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
102-43 Approach to stakeholder engagement	117		
102-44 Key topics and concerns raised	117		
Reporting practices			
102-45 Entities included in the consolidated financial statements	106		
102-46 Defining report content and topic Boundaries	36		
102-47 List of material topics	37		
102-48 Restatements of information	The information relative to the total % of female staff by category and country in relation to 2015, has been updated due to an error (405-1). The information relative to the Incident Index for 2015 (403-2) has also been updated.		
102-49 Changes in reporting	There have been no significant changes to the report's scope and coverage.		
102-50 Reporting period	2017		
102-51 Date of most recent report	2016		
102-52 Reporting cycle	Goldcar prepares its corporate social responsibility report on an annual basis.		
102-53 Contact point for questions regarding the report	106		
102-54 Claims of reporting in accordance with the GRI Standards	108		
102-55 GRI content index	108-115		
102-56 External assurance	This report has not been externally audited. It has been internally audited to verify the rigorousness of the data reported.		

MATERIAL TOPICS

GRI STANDARDS DISCLOSURES	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
Economic topics			
GRI 103: MANAGEMENT APPROACH 2016 LINKED TO GRI 201: ECONOMIC PERFORMANCE, GRI 202: Market Presence, GRI 205: ANTI-CORRUPTION, GRI 206: ANTI-COMPETITIVE Behavior			
103-1 Explanation of the material topic and its Boundary	32, 66-68, 74-78		
103-2 The management approach and its components	32, 66-68, 74-78		
103-3 Evaluation of the management approach	32, 66-68, 74-78		
GRI 201: ECONOMIC PERFORMANCE			
201-1 Direct economic value generated and distributed	67		
GRI 202: MARKET PRESENCE			
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	76		
GRI 205: ANTI-CORRUPTION			
205-2 Communication and training about anti-corruption policies and procedures	32		
GRI 206: ANTI-COMPETITIVE			
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During 2017, we have not had any unfair competition claims.		
Environmental topics			
GRI 103: MANAGEMENT APPROACH 2016 LINKED TO GRI 301: MATERIALS, GRI 302: ENERGY, GRI 303: WATER, GRI 305: EMISSIONS, GRI 306: EFFLUENTS AND WASTE, GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT			
103-1 Explanation of the material topic and its Boundary	88-99		

GRI STANDARDS DISCLOSURES	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
103-2 The management approach and its components	88-99		
103-3 Evaluation of the management approach	88-99		
GRI 301: MATERIALS			
301-1 Materials employed by weight or volume	97-98		
GRI 302: ENERGY			
302-1 Energy consumption within the organization	90-91		
302-3 Energy intensity	90		
GRI 303: WATER			
303-1 Water withdrawal by source	93		
303-3 Water withdrawal	93		
GRI 305: EMISSIONS			
305-1 Direct (Scope 1) GHG emissions	95		
305-2 Energy indirect (Scope 2) GHG emissions	95		
305-3 Other indirect (Scope 3) GHG emissions	95		
305-4 GHG emissions intensity	96		
GRI 306: EFFLUENTS AND WASTE			
306-2 Waste by type and disposal method	99 <p>Total weight of hazardous waste is not available. We hope to have this information for future reports</p>		
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT			
308-1 New suppliers that were screened using environmental criteria	103		

GRI STANDARDS DISCLOSURES	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
Social topics			
GRI 103: MANAGEMENT APPROACH 2016 LINKED TO GRI 401: EMPLOYMENT, GRI 402: LABOR/MANAGEMENT RELATIONS, GRI 403: OCCUPATIONAL HEALTH AND SAFETY, GRI 404: TRAINING AND EDUCATION, GRI 405: DIVERSITY AND EQUAL OPPORTUNITY. GRI 414: SUPPLIER SOCIAL ASSESSMENT, GRI 408: CHILD LABOR, GRI 409: FORCED OR COMPULSORY LABOR, GRI 413: LOCAL COMMUNITIES, GRI 416: CUSTOMER HEALTH AND SAFETY, GRI 417: MARKETING AND LABELLING, GRI 418: CUSTOMER PRIVACY, PAYMENT AND OTHER ONLINE WEBSITE TRANSACTIONS SECURITY, USE OF NEW TECHNOLOGIES TO IMPROVE THE SERVICES OFFERED TO CUSTOMERS.			
103-1 Explanation of the material topic and its Boundary	52-53, 56-63, 72-85		
103-2 The management approach and its components	52-53, 56-63, 72-85		
103-3 Evaluation of the management approach	52-53, 56-63, 72-85		
GRI 401: EMPLOYMENT			
401-3 Parental leave	79		
GRI 402: LABOR/MANAGEMENT RELATIONS			
402-1 Minimum notice periods regarding operational changes	All issues related to notice periods are established in the self-drive vehicle rental ruling, applicable collective agreements (Italy, Portugal, Malaga, Balearic Islands and Madrid), the Spanish Statute of Workers Rights and all applicable legislation in force at any given time.		
GRI 403: OCCUPATIONAL HEALTH AND SAFETY			
403-2 Hazard identification, risk assessment, and incident investigation	85		
GRI 404: TRAINING AND EDUCATION			
404-1 Average hours of training per year per employee	81		
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY			
405-1 Diversity of governance bodies and employees	Our Board of Directors is made up of nine members, three of which are legal entities. All Board of Directors members and legal entity representatives are male in gender and aged between 36 and 76 years old.		

GRI STANDARDS DISCLOSURES	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
405-2 Ratio of basic salary and remuneration of women to men		This information is confidential	
GRI 416: SUPPLIER SOCIAL ASSESSMENT			
414-1 New suppliers that were screened using social criteria	Among its future goals, Goldcar is contemplating the inclusion of these aspects in the procurement of some of its new suppliers.		
GRI 408: CHILD LABOR			
408-1 Operations and suppliers at significant risk for incidents of child labor	No Goldcar centres have currently been identified as affected by the risk of child labour issues. However, Goldcar undertakes a comprehensive monitoring of all its staff's labour conditions in all its workplaces to prevent the occurrence of this type of situation. Regarding its suppliers, Goldcar carries out specific controls on subcontracted companies' employment paperwork to prevent the occurrence of this type of situation		
GRI 409: FORCED OR COMPULSORY LABOR			
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No Goldcar centres have currently been identified as affected by the risk of forced labour issues. However, Goldcar undertakes a comprehensive monitoring of all its staff's labour conditions in all its workplaces to prevent the occurrence of this type of situation. Regarding its suppliers, Goldcar carries out specific controls on subcontracted companies' employment paperwork to prevent the occurrence of this type of situation.		
413: LOCAL COMMUNITIES			
413-1 Operations with local community engagement, impact assessments, and development programs	56-63		
416: CUSTOMER HEALTH AND SAFETY			
416-1 Assessment of the health and safety impacts of product and service categories	53		

GRI STANDARDS DISCLOSURES	PAGE OR DIRECT ANSWER	OMISSIONS	EXTERNAL ASSURANCE
GRI 417: MARKETING AND LABELING			
417-3 Incidents of non-compliance concerning marketing communications	Goldcar has not had any legal breaches in these regards during the year 2016.		
GRI 418: CUSTOMER PRIVACY			
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	52		
Other non GRI issues			
GRI 103: MANAGEMENT APPROACH 2016			
103-1 Explanation of the material topic and its Boundary	45-49, 68		
103-2 The management approach and its components	45-49, 68		
103-3 Evaluation of the management approach	45-49, 68		
PAYMENT AND OTHER ONLINE WEBSITE TRANSACTIONS SECURITY			
Procedures implemented by the company to ensure secure payments from the website.	45-47		
USE OF NEW TECHNOLOGIES TO IMPROVE THE SERVICES OFFERED TO CUSTOMERS			
Number of followers on social media networks and visits to our website resources.	48-49		
Technology initiatives to simplify customer service.	45-47, 68		

Materiality of issues to the business	Limitations and coverage			
	Internal	External		
	Goldcar business	Vehicle suppliers	Service suppliers	Customers
ECONOMIC TOPICS				
Economic performance	●	●	●	●
Market Presence	●			
Anti-corruption	●	●	●	●
Anti-competitive behaviour	●			●
ENVIRONMENTAL TOPICS				
Materials	●		●	
Energy	●	●		
Water	●			
Emissions	●	●		
Effluents and waste	●		●	
Supplier environmental assessment	●	●	●	
SOCIAL TOPICS				
Employment	●			●
Labour/management relations	●			
Occupational health and safety	●			
Training and education	●			●
Diversity and equal opportunities	●			
Supplier social assessment	●	●	●	
Child and forced labour	●		●	
Local communities	●			
Customer health and safety	●	●	●	●
Customer privacy	●			●
Marketing and labelling				●
Payment and other online website transactions' security*	●			●
Use of new technologies to improve the services offered to customers (i.e., jumping the queue and improving vehicle delivery times, thus improving customer contact*)	●		●	●

*Non GRI aspect

STAKEHOLDERS	MAIN COMMUNICATION AND DIALOGUE CHANNELS	MAIN IDENTIFIED ISSUES
Shareholders	· Board of Directors meetings · Management meetings · Regular reporting	Financial performance, impact on the labour market, energy consumption, mitigation of climate change and compensation for CO ₂ emissions, quality employment, promoting occupational health and safety, professional development, preventing discrimination, child and forced labour, anti-corruption strategies, safe services, customer satisfaction.
Customers	· Counter service · Website, social networks (Facebook, Twitter, Instagram) and blog · Customer service (call centre and roadside assistance, email (Contact Goldcar)) · Media publications and newsletter	Financial performance, responsible supplier selection, energy and materials consumption, quality employment, staff and management relationships, promoting occupational health and safety, preventing discrimination, child and forced labour, security staff training on human rights, anti-corruption strategies, preventing unfair competition practices, safe online payments.
Staff	· Intranet and noticeboards · Ethics channel · Specific notifications: email, newsletters, team meetings, etc.	Quality employment, staff and management relationships, professional development, promoting equal opportunities, responsible supplier selection, impact on the labour market, energy consumption, mitigation of climate change, preventing discrimination, child and forced labour, anti-corruption strategies.
Suppliers and contractors	· Direct contact with the purchase manager · Agreement type documentation	Secure online payments, preventing child and forced labour, quality employment, responsible supplier selection, water and energy consumption, mitigation of climate change, customer satisfaction, good marketing practices.
Rental agencies	· Direct contact with sales representatives, legal and customer service managers. · Marketing agreements.	Impact on the labour market, responsible supplier selection, mitigation of climate change, staff and management relationships, quality employment, correction of discrimination issues, freedom of association.
Franchisees	· Direct contact with the franchise manager · Agreement type documentation · Regular Goldcar meetings and notifications	No answers were received from this group of stakeholders.
Local communities	· Website, social networks (Facebook, Twitter, Instagram) and blog · Media publications and newsletter · Meetings with local entities and associations' representatives	Financial performance, impact on the labour market, mitigation of climate change, quality employment, data privacy, preventing unfair competition practices, regulation compliance.
Airport operators	· Direct contact with office staff · Agreement type documentation	Secure online payments, data privacy, customer satisfaction, safe services, good marketing practices, use of new technologies to improve the services offered to customers, occupational health and safety, staff and company relationships, responsible supplier selection.
Public authorities	· Direct contact with legal representatives and other Goldcar departments. · Administrative notifications. · Public notifications made by the authorities.	Preventing unfair competition practices, customer satisfaction, environmental or social issues, complaints procedure, quality employment, waste management, responsible supplier selection.



GOLDCAR

www.goldcar.es

