cabify



Cabify: a history of Mobility with Impact

Sustainability Report 2018

We are carbon neutral

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01

Introduction

A message from Juan de Antonio



Eight years ago we created Cabify. The project was born in a small flat in Madrid as a result of the inspiration of a group of people with a common goal: to make cities better places to live. For this purpose, we draw on innovation and technology to make more efficient use of the different urban mobility alternatives available to us.

Since then, we have developed a business project based on the culture and awareness of the impact that we have as a company with a community vocation. There have been difficult situations, complicated moments, emergencies and many stressful moments. However, here we are, faithful to the principles that moved us to create Cabify and with a greater desire than ever to consolidate this company as one of the great players of mobility with a sustainable and profitable business model.

All this is for the benefit of people: drivers (who work for our suppliers, transport companies, etc.); our users, who live in the cities where we work even if they do not use our service; our direct employees; and, in short, society and the cities in which we move, and those we move.

Our direct involvement in cities allows us to encourage their transformation and sustainability. This is why we have taken sustainability as the central axis of our corporate mission, of our vision of mobility, and of the future project that we envision for our cities: a future that we are building today.

We have a strategic commitment to sustainable economic growth, to the satisfaction of our stakeholders with whom we relate, and to our respect for the environment. This commitment is particularly visible in our business in Spain, our country of origin, the location of the company's corporate headquarters and where business growth is linked to responsible development. In this context, we are sincerely proud to be able to say that we are leaders in the industry, as a company which has been signed up to the Global Compact through the Spanish Global Compact Network since 2018 as a partner, endorsing the United Nations Agenda 2030 (ODS).

Furthermore, we are the first 100 % carbon-neutral mobility application in Europe and Latin America, as we offset all CO_2 emitted by our activity, minimising our impact on the planet.

To ensure this and other positive impacts globally, our strategy is based on operating in all our markets through local partnerships. Since the start of operations in August 2011, this model allows all the group's subsidiaries to have declared all revenue generated in their jurisdictions.

Spain is no exception, and in addition to being our corporate centre, 100 % of our activity in the country is invoiced and, consequently, is taxed for the full value of the journey made.

We are proud to collaborate in the development of the markets in which we operate, not only with a proposal for differential mobility, but also by contributing to the public purse corresponding to us, which allows countries to continue advancing in terms of social and economic development.

Moreover, we are contributing to building a mobility that is not only sustainable, but also inclusive and multimodal, in which both transport vehicles with drivers (in Spain, known as "VTCs") and taxis —with whom we make more than 30 % of journeys globally— shall fit, as well as other micromobility transports such as scooters and electric motorcycles.

Today, Cabify is comprised of around 1,500 people and, on our platform approximately 200,000 drivers also collaborate in the 12 countries and almost 100 cities where we succeed in getting millions of customers to choose us to get around the city. In Spain[1], there are already 400 employees and we generate indirect employment for more than 15,000 drivers.

This is our commitment: to make cities better places through multiple mobility solutions. We have the trust of millions of people. We have the support of our shareholders, among which I would like to highlight Seaya Ventures and Rakuten. In addition, and above all, we have a 100 % committed team.

Thanks to all of you who are part of the Cabify community for your support. None of this would be possible without you.

Juan de Antonio,
Founder and CEO of Cabify

1. Cabify operates in Spain through Maxi Mobility Spain SL.

One goal: to show our positive impact

This is our first Sustainability Report, a document that we have drawn up taking into account the three dimensions on which we seek to generate impact —economic, social and environmental—, as well as the guidelines of the Global Reporting Initiative (GRI) and an alignment with the Sustainable Development Goals (SDG) of the United Nations Agenda 2030. In addition, this report complies with the provisions of Law 11/2018 of 28th December, amending (i) the Commercial Code, (ii) the recast text of the Spanish Capital Companies' Act approved by Royal Legislative Decree 1/2010 of the 2nd July 2010, and (iii) Law 22/2015 of the 20th July 2015, on Account Auditing, on non-financial information and diversity.

Through the activities we have carried out in Spain during 2018, we are proud to demonstrate our positive impact on the people and communities we serve. To this end, we will talk transparently about what we do and the challenges we face with greater enthusiasm every day.

Looking ahead to 2019, we can only continue working hard to improve our transparency, convinced that we will exceed the international standards of our industry.

Turning challenges into opportunities

The atmosphere around us is changing, competitive and sometimes a bit hostile. Nevertheless, we are passionate about challenges, especially when we are able to turn what has appeared to be an imminent risk, in the medium or long term, into an opportunity to create positive impact. Some of these upcoming challenges are:

- A new framework of **local regulations** in the mobility sector, which will mark how the Cabify of the future will be.
- **Maintaining a competitive position** in an increasingly challenging market with more mobility alternatives.
- Keeping **innovation and technological development** at the forefront and in permanent adaptation to trends.
- Our commitment to **stable, sustainable and quality employment**, especially for people in social and labour exclusion. We try to ensure that, every day, there are **more women and people with disabilities** working in the mobility and technology sectors.
- Keeping **our team motivated** in this changing and uncertain environment.
- Searching for new environmentally **responsible mobility options**.
- The constant fight against new threats of fraud through the **strengthening of our security and information systems**.
- Other **social risk factors** related to urban mobility, such as road safety or physical integrity.
- The sustainable growth of passengers and drivers, **taking care of the interests and rights** of all our community.
- The **continuous improvement** of our users' experience.
- Our effort to **mitigate the negative impact that new technologies can have** on the traditions and customs of the mobility sector, its employees and society as a whole.
- The incessant search for **talent** and the effort to retain it, particularly in the areas of engineering and programming.
- The creation of value through **social development and the reduction of inequalities** in the communities where we have an impact.
- Our work to **raise awareness surrounding the need for more sustainable urban mobility** that looks after the only home we have.

We are from here



We are from here

Cities and their reality are our inspiration. With more and more densely populated urban centres, mobility has become an issue to be resolved all over the world: traffic, pollution, excess vehicles in public space, among other issues.

These challenges are similar across the world, but it was in Madrid where Juan de Antonio founded this company in 2011. In his head there was a premise: the need for a mobility solution to reduce the use of the personal vehicle and its environmental impacts, associating price with distance travelled. In February 2012, 6 weeks after the official launch, we had already registered 20,000 users and made almost 3,000 journeys, becoming the first Spanish app for private passenger transport services. 7 years later, we are characterised by growth and development, guided by the intention to improve mobility in our cities thanks to technology.

The dream set in motion by an entrepreneur from the neighbourhood of Tetuán is today competing in the market against large multinationals from all over the world. In addition, we are an example of how a Spanish company can contribute to solving global problems through synergy and inclusion among regions, hence our presence in Latin America.

One of the most outstanding keys to our success is our vocation to build a multimodal platform that offers different alternatives to users: VTC, taxi, rental car (agreement with Bipi) and micromobility with motorcycles and scooters (through Movo).

This project is powered from Madrid, the city where we were born and where employees of more than 30 different nationalities work together.

01. SPAIN[1]
A Coruña, Santander, Barcelona, Madrid, Valencia, Benidorm, Alicante, Murcia, Seville, Malaga.

OTHER COUNTRIES WE OPERATE IN

02. Argentina
Buenos Aires, Mendoza, Cordoba, Rosario.

03. Brazil
Belo Horizonte, Brasilia, Curitiba, Campinas, Porto Alegre, Rio de Janeiro, Santos, São Paulo.

04. Colombia
Barranquilla, Bogotá, Cali, Medellin.

05. Chile
Concepción, Santiago, Iquique, Valparaíso.

06. Dominican Republic
Santo Domingo.

07. Ecuador
Guayaquil, Quito.

08. Mexico
Guadalajara, Mexico City, Merida, Monterrey, Puebla, Querétaro.

09. Panama
Panama City.

10. Peru
Lima.

11. Portugal
Lisboa, Porto.



1. Our presence as of July 2019.

First European app for VTC vehicles.

E-payment



Function: share your journey.

Pioneers in creating measures to offer more security



2011

2012

2013

2014

2015

2016

2017

2018



We are the first company in Ride Hailing in LATAM.

Cabify is also the first company that offers driver selection filters and a fixed price



First company mobility solution.

Pioneers in providing helicopter service with Cabify Air (MX).



Cabify Express.



Together we became Spain's first unicorn.

We are the first company that offers a security button and a trusted contact in our sector



MOVO and BIPI.



Our purpose and impact

We put private users and companies in contact **with the means of transport that best suits their needs**: a private car with or without a driver, motorbike or electric scooter.

01.

With the mission of making cities a better place to live, we have created a sustainable business model guided by basic principles of ethics that help us to reinforce our commitment in a constant manner.

02.

We aim for **Mobility as a Service** (MaaS), seeking to offer a future of new possibilities to the **almost 100 cities in which we operate** and respecting people and the environment.

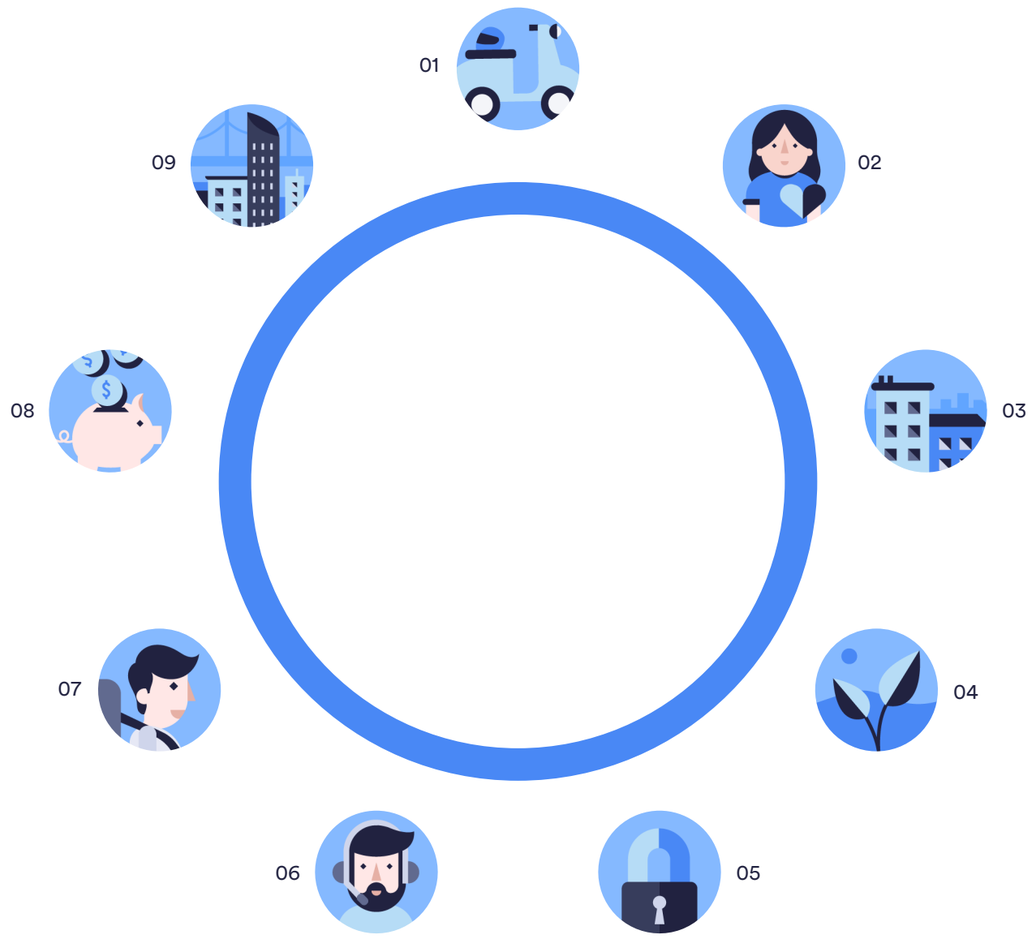
03.

01 Our mission is to provide a **safe, reliable and efficient alternative to private vehicles**, transforming cities and making them more habitable.

02 Thanks to technology and the collaboration of our users, we want to have a **positive effect on the lives of our fellow citizens**.

03 A vital part of this commitment is the set of **Principles by which we stand**:

- We improve our cities. We believe in the positive effect we have on them.
- We make an impact. We want our actions to have a positive value.
- We innovate and encourage change. We constantly evolve and seek to reinvent ourselves every day.
- We act as co-owners. We are proud of what we have created.
- We trust, we communicate and we develop. We support each other and learn from each other's knowledge and experiences.
- We analyse and simplify. We are, therefore, more efficient at solving problems.
- We contribute and we commit ourselves. We are quick to make decisions.
- We are humble and positive. We learn from mistakes and grow in the face of adversity.



04. Our corporate culture is defined by **social inclusion, diversity and a deep respect for the environment**. We are promoting a new concept of greener mobility, as we emit less CO_2 than the average car fleet in Spain and we offset all our emissions globally.

05. **Security defines us.** All the routes are insured, the drivers are professionals and the traceability of the service provided by technology is the best possible guarantee of safety.

06. **We generate thousands of opportunities** directly and indirectly. We create and defend work, promoting quality employment (direct and indirect), especially in sectors at risk of exclusion from the labour market.

07. **The user is the heart of our service**. Our proposal is adapted to the mobility needs of the residents of the cities where we operate, both in Europe and Latin America.

08. **We pay our taxes here.** We are clear and act in accordance. We declare 100% of our activity in Spain, taxing the entire margin of our services.

09. In short, we are proud of the positive impact we have on cities. Together with our users and citizens, **we are building better cities for the future**.

Our corporate culture is defined by social inclusion, diversity and a deep respect for the environment.

The results of 2018 indicated that Spain's growth plan had achieved the following objectives:

4.76/5

Average journey rating

6,500

Jobs directly or indirectly generated for families in Spain

x2

Increase in amount of users

Every challenge is a success

At the beginning of 2018, we were helping a total of **5 cities in Spain** to get around: Madrid, Barcelona, Valencia, Seville and Malaga, having almost tripled the operating volume with respect to January 2017. Throughout 2018, our strategy of expansion and positioning has allowed us to take our service to **two new cities: A Coruña and Alicante.**

During this time, we have faced **regulatory uncertainties, measures that hampered our operations and pressures from several agents** within the mobility sector. However, **we encourage change and we adapt to it**, so we have taken on this situation as an opportunity to strengthen our internal processes, communication policies and operational measures in order to continue offering the best service to those who matter most: our users.

Within our strategic plan for Spain, **the opening of new cities and the inclusion of services** that promote collaboration with all the agents involved in the world of mobility have a special relevance and significance. Adding more options for the user gives us greater growth potential, creating a **virtuous circle that strengthens the platform and improves the service**.

Taking our mobility solution to more Spanish cities also plays a significant role in the company's expansion plan for 2019. **We want to improve life in more urban centres**, working to offer more categories of service within our app.

With regard to our positioning in cities where we are already getting people around, we concentrate our efforts on **3 interconnected growth levers**:

01 Offering **a more accessible service** to all social groups and communities.

02 **Making it affordable in economic terms.**

03 **Operating effectively and efficiently**, from the point of view of the passenger and driver's experiences.

To grow at this speed in 2018, we have focused on increasing the fleet of vehicles and the number of drivers to increase capacity in all cities. This trading strategy has further facilitated access to our services for all of our private and corporate clients.

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To support this strategy of quick consolidation in the markets where we already operate, we have been progressively implementing **cash payment** in some of our main cities.

This is a strategic measure to bring our solution closer to new audiences and it has been very successful: more than 30 % of new users prefer this payment method.

Our intention is to continue offering this model throughout 2019 until 30-35 % of our entire user base makes use of cash payment. In addition to making it easier for more customers to enter our community, this modality has increased drivers' incomes by more than 20 %.

During this expansion, we have also increased our marketing efforts, in order to position ourselves in Spain through the **communication of our differential values: security, fair price, speed and quality of service**.

The results at the end of 2018 show that the **growth plan for Spain has achieved the objectives** we set for the previous year:

01 **Doubling the volume of the acquisition by users** in 2017, with notable growth in key cities such as Madrid.

02 Exceeding **half a million users** using the service per month.

03 Keeping our **user satisfaction above 60** (measured through the Net Promoter Score), with an average score per journey of 4.76 out of 5.

04 **Increasing our Brand Tracking** in terms of recall and spontaneous notoriety to over 85 %.

05 Being recognised for the **comfort** and professionalism of our service, and confidence in our rates by our customers.

06 **Generating indirect and direct jobs** for more than 6,500 families in Spain.

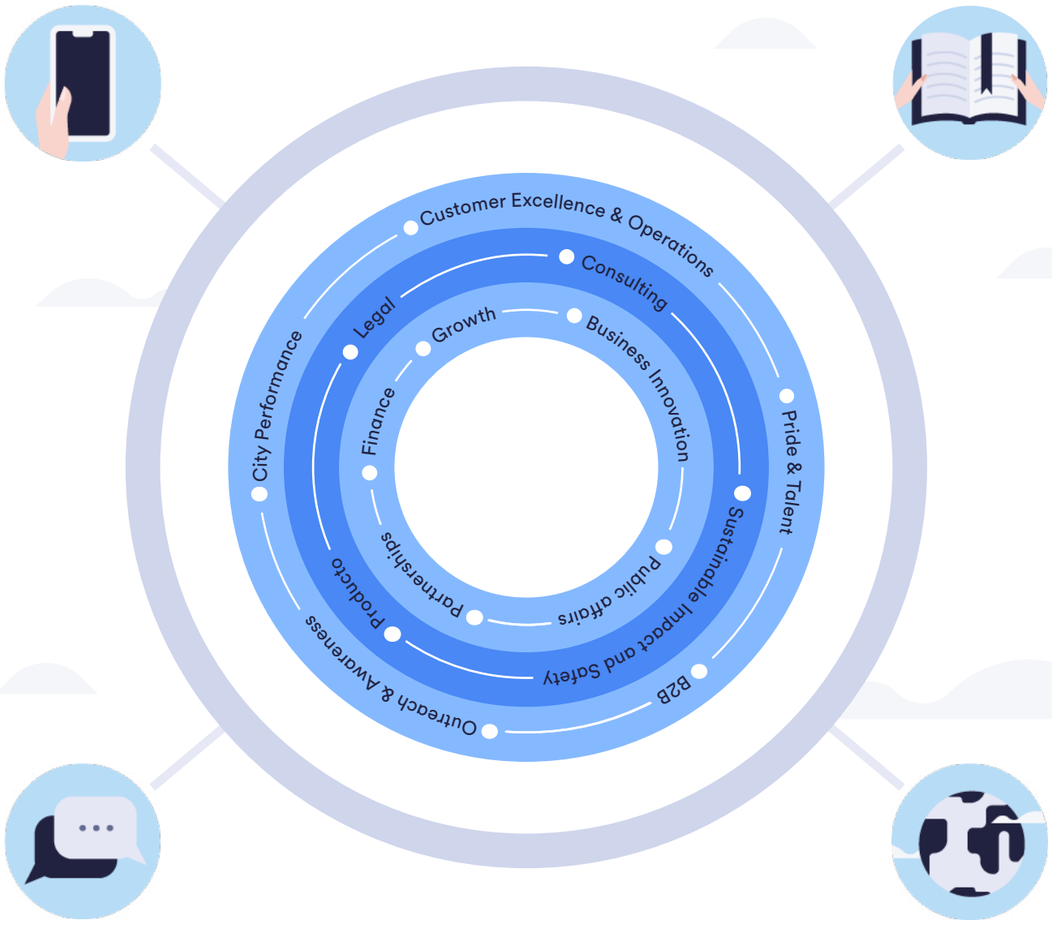
07 Increasing the frequency of use by 5 %, creating a **more affordable and daily service** each day.

20 — 21

The structure of our company

Our structure in Spain responds to the needs of the operation in this country. Our 2018 organisation chart is as follows:

Global Areas **Local Areas**



A chain that builds value

We are a community that, starting from our mobile application, generates value and makes a positive impact where we operate. Our app is the hub around which different stakeholders interrelate and make up the company's value chain. This is how we generate value:



We respond to expectations

Our sustainability strategy responds to the expectations of different stakeholders on the main areas of impact of our business: economic, social and environmental (material matters).

To identify them, we have used different analyses and sources of information:

News related to mobility and its environmental impact, cities in general and the effect of our activity on drivers and passengers.

Global and local mobility regulations.

Global **mobility trends and projects.**

International sustainability standards and reporting: Global Reporting Initiative (GRI); Sustainability Accounting Standards Board (SASB), International Integrated Reporting Council (IIRC), Global Compact Progress Communication (COP), Dow Jones Sustainability Index (DJSI), and Sustainable Development Goals (SDG), among others, as well as the most valued KPIs in sustainability by investors.

Information on risks and needs for transport issued by international organisations, such as: World Economic Forum (WEF), Economic Commission for Latin America and the Caribbean (ECLAC), Organization of American States (OAS), CAF Development Bank of Latin America, European Local Transport Information Service (ELTIS) as well as information and studies carried out by international consultants.

We have considered all these issues **categorising them according to the perception and expectations of our stakeholders,** to whom we listen through various channels such as Brand Tracking and Social Listening on social networks.

In 2019 we will continue working to **identify new issues relevant to our stakeholders** (materiality analyses), including direct consultation that will enable the **construction of a Global Sustainability Strategic Plan** and various local action plans to meet our commitments.

Our principles of behaviour

All members of the Cabify team around the world experience values through common behavioural patterns that are the keys to the success of our unique culture.

These are the **internal rules and policies that make our mission tangible**:

Principles and ethical culture:

Code of Ethics and Conduct: all employees of the Cabify team work in the name of ethics.

Ethical Channel: we have an internal channel of complaint and attention to resolve any conflict that may occur.

Ethics Committee: we have an internal body that identifies and reacts to any ethical conflict, creating an action plan to resolve it.

Corporate policies:

Environment, Safety and Occupational Health: This shows our commitment to compliance with the law and the rules and guidelines of the International Finance Corporation (IFC) in terms of environmental and social sustainability.

Anti-fraud: This offers a reference framework to avoid and combat fraud in a culture of principles and responsibilities in prevention, detection, investigation and response.

Journeys: This regulates principles, responsibilities and practices related to business trips.

HM/P&T practices

- Flexible schedule
- Teleworking
- Indefinite contract
- Additional benefits

In 2019, we will work to strengthen our corporate governance through commitments to prevent corruption, bribery and money laundering, as well as new policies: Diversity and Inclusion, Equality Plan, Communication and Responsible Marketing, Responsible Purchasing and Labour Disconnection.

Sustainability strategy: Mobility with impact

We are **committed to sustainable economic growth, with the satisfaction of the stakeholders with whom we relate and with respect for the environment**. Based on this commitment, our Sustainability Strategy helps us to manage ourselves from our business principles, establishing fair and stable relationships with our stakeholders.

In this way, **we minimise the negative impact that can be generated on society and on the environment through our activity, promoting social and economic development in our cities.**

In terms of sustainability, one of the most important milestones of 2018 was our **joining the world's most important global sustainability initiative: the United Nations Global Compact**.

International commitments

OBJETIVOS DE DESARROLLO SOSTENIBLE — Committed to the 2030 agenda of the United Nations

THE GLOBAL COMPACT WE SUPPORT — Partners of the United Nations Global Compact since 2018

After joining, we have set to work building a strategy with different lines of action, designed to **respond to the main impacts of our business:**

Governance and diversity:
Being an ethical, transparent organisation with a strategic vision of sustainability. We are committed to being an inclusive company that collaborates with the reduction of the gender gap in this sector and adheres to diversity as a motor for competitiveness.

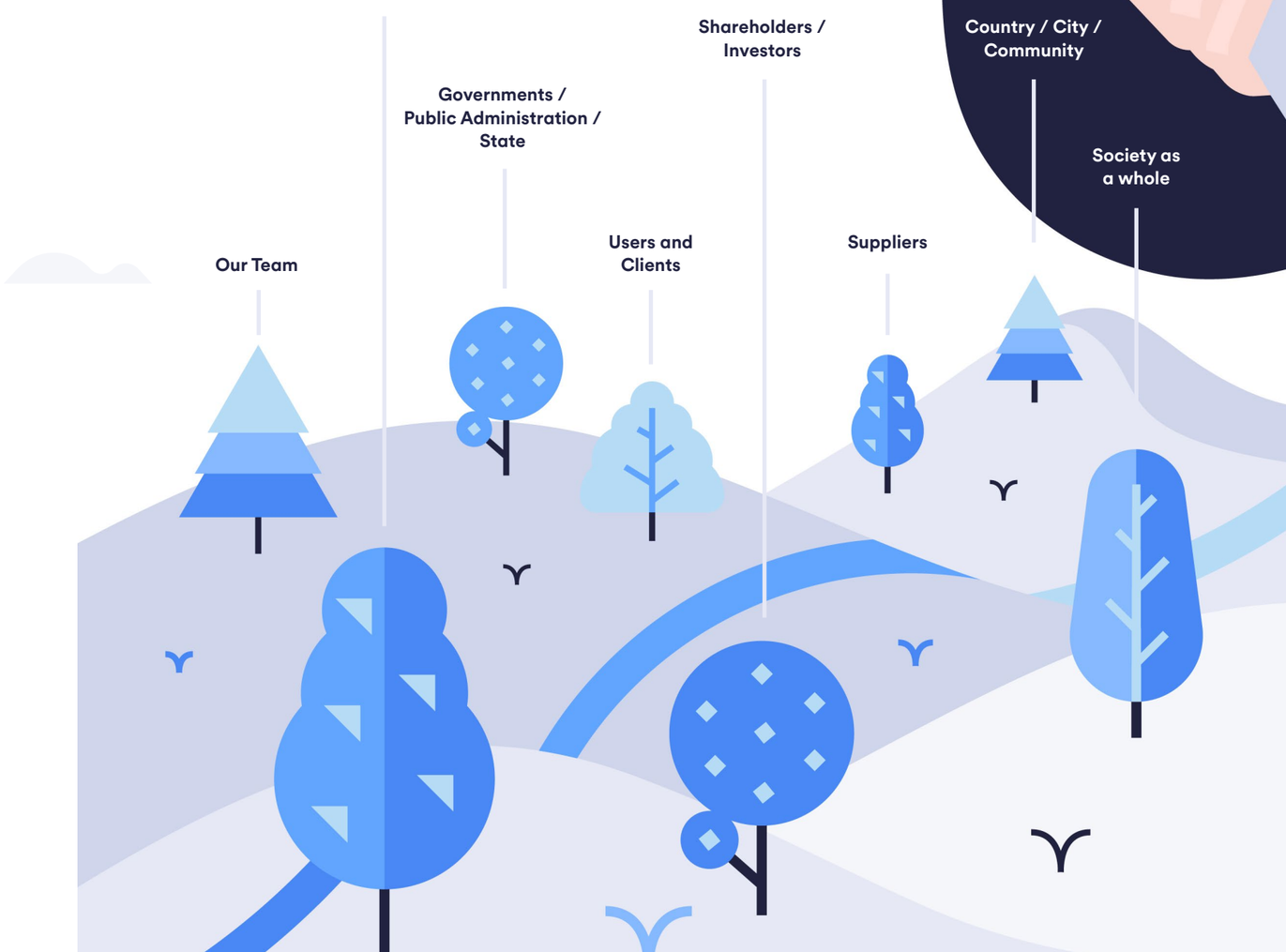
Safety and innovation:
Transforming cities through technology. We want to achieve safer and more sustainable spaces, where drivers and users build an atmosphere of mutual trust through a relationship based on ethics and honesty.

Respect for the environment:
All decisions of the organisation seek to minimise the environmental impact caused by passenger transport. The Carbon Neutral initiative is the best way to represent our commitment to the environment.

Entrepreneurship and value:
Promoting social development in the communities where we have a presence. We build sustainable relationships and communities via development alliances, contributing our vision of mobility and sharing our knowledge with strategic allies.

Main stakeholders





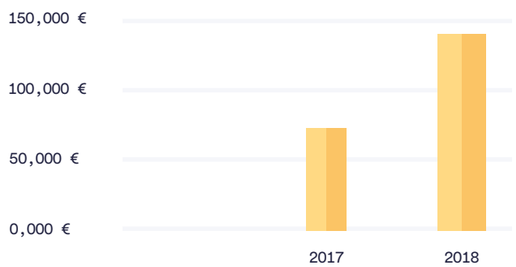
We are a responsible business

Sustainable economic growth

We seek to generate wealth and employment in each city we reach, leaving a positive footprint in our communities and always working according to local laws.

Growing in a sustainable way that takes care of resources for future generations, we have managed to increase our business in Spain by 98 % this year. Our market penetration in cities has also grown and we have had 114 % more passengers than in 2017.

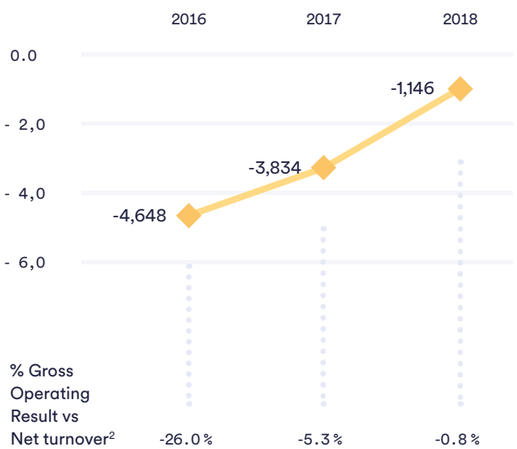
NET TURNOVER
(expressed in thousands €)[1]



1. Information filed in the commercial register

Our results improve, and we are getting closer and closer to profitability:

GROSS OPERATING RESULT
(Operating Result + Amortization of the fixed assets)



2. EBITDA is used to analyze a company's operating performance, as it indicates the size of the amount generated by the company's business itself, its operating result.

We are very excited to say that this year we have also grown 116 % in number of journeys thanks to our consolidation and expansion in Spain, complying with the applicable tax legislation.

A principal interest for us is creating real value for our investors, managing our expenses efficiently and applying a responsible taxation that, in addition, encourages our cities to advance.

Thus, in the 2018 fiscal year, our direct tax contribution in Spain has exceeded 8 million euros (IRPF, Social Security and VAT). With regard to Corporate Tax, according to our investment plan, we expect to generate positive results in the coming years.

TAXES PAID IN SPAIN

	2016	2017	2018
IRPF and Social Security	€ 4,421,839	€ 4,257,763	€ 5,941,814
VAT payable	€ 0	€ 59,416	€ 2,078,048
Total tax revenue in Spain	€ 787,510.06	€ 4,317,180	€ 8,020,297

In 2018, our business has generated an increase in tax collection due to the increment in the hiring of our own personnel at our headquarters in Madrid and our position, since 2017, as a positive net VAT contributor.

Furthermore, we contribute to the value chain of mobility by indirectly promoting an additional collection in Spain estimated at around 40 million euros in different taxes (Corporation Tax, VAT, IRPF, Tax on Hydrocarbons) in the operations carried out with our VTC providers.

In 2019 we seek to continue increasing the collection of these taxes.

In 2018, our business has generated an increase in tax collection due to the increment in the hiring of our own personnel at our headquarters in Madrid and our position, since 2017, as a positive net VAT contributor.

Our employees, a motor for change

Team

We are characterised by talent, diversity and pride in belonging to this company and representing its values. Of the 1,500 people that make up our personnel around the world, 330 work in Spain, making it the most robust team of all markets.

We create quality employment with **more than 99% of contracts being permanent and full-time**.

The **Pride & Talent** area is responsible for hiring, developing, motivating, fostering loyalty and caring for our employees and has done so since 2015. This year they have launched the **Employee Value Proposition** project in order to offer a unique value proposition for our employees, based on the **main reasons why they choose us as a place to work**:

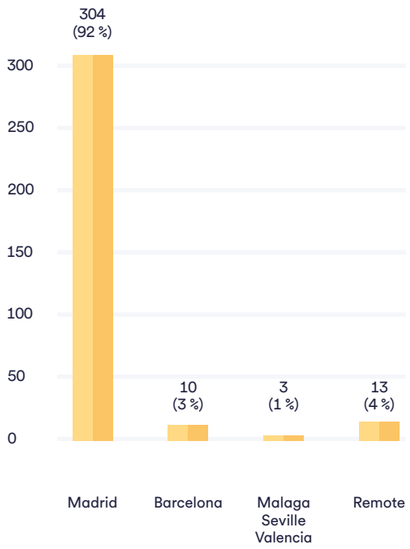
01 The **positive impact** generated by our project.

02 **Our real contribution** to the evolution and improvement of our cities.

03 **The possibility of learning** from the best.

04 A **constructive/proactive** work environment.

In 2018 the vast majority of the Cabify team in Spain was located in Madrid:



We have contributed to the **generation of employment** through the hiring of **more than 115 people in Spain** during the year, and through the commitment we made by investing in R+D+i (a growth of 43% in 2018 with respect to 2017 in this area), always supporting the creation of quality employment.

Employees in Spain

141	43%	Technology
189	57%	Business
330	100%	Total

Distribution of personnel by gender

Women make up 37% of our personnel. This is a figure similar to the average in the technological sector[3] and much higher than the average of the transport sector. However, this is not enough, so we are working on different projects to promote the incorporation and development of opportunities for women in the business world and, specifically, in technology.



Women: 123 (37%)

Men: 207 (63%)

Area by gender

All: 330

207 (63%) 123 (37%)

Technology: 141

113 (80%) 28 (20%)

Business: 189

94 (50%) 95 (50%)

3. Information offered by AMETIC, the business association of the Spanish technological and digital sector, which, in 2017, defined the presence of women in this sector at 37.4%.

Men

Women

Decoupling 2018

01. Generation:

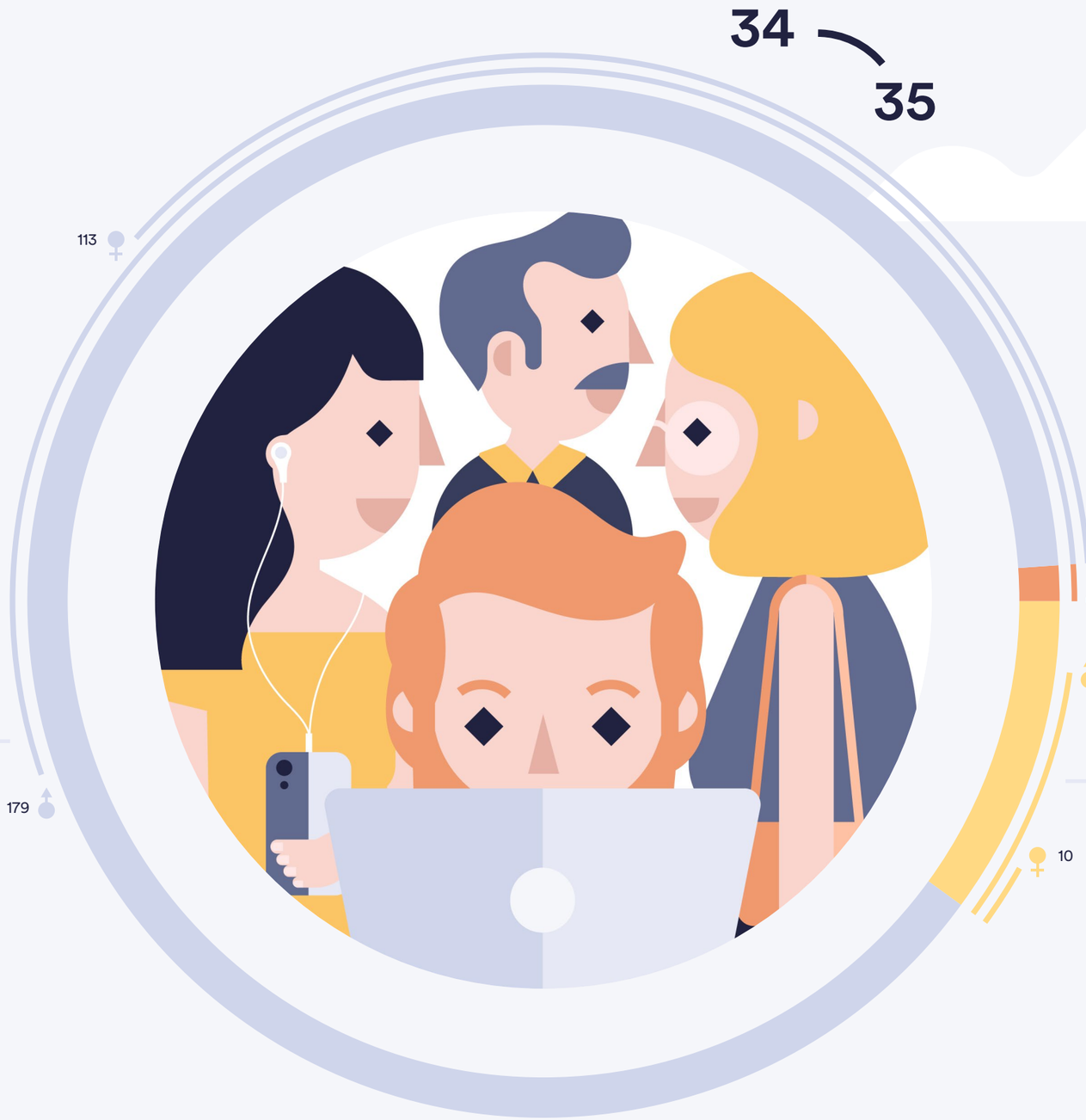
	Total	Men	Women
Gen Z	0	0	0
Gen Y: Millennials	39	19	20
Gen X	7	5	2
Baby Boomer	0	0	0
Total	46	24	22

02. Category:

	Total	Men	Women
Operational Position	31	16	15
Middle Managers	13	7	6
Executives	2	1	1
Total	46	24	22

Distribution of personnel by generation

We are promoters of young talent:
the average age in our offices
in Spain is 31.7 years.



Millenials: 292 (88%)
between 1980 and 1994

Baby Boomers: 1 (0%)
between 1946 and 1964

Generation Z: 4 (1%)
from 1995 onwards

Generation X: 33 (10%)
between 1965 and 1979

Our difference also implies multiculturalism:

Spanish: 284 (86%)
(nationals)

Foreigners: 46 (14%)
(with residence in Spain)

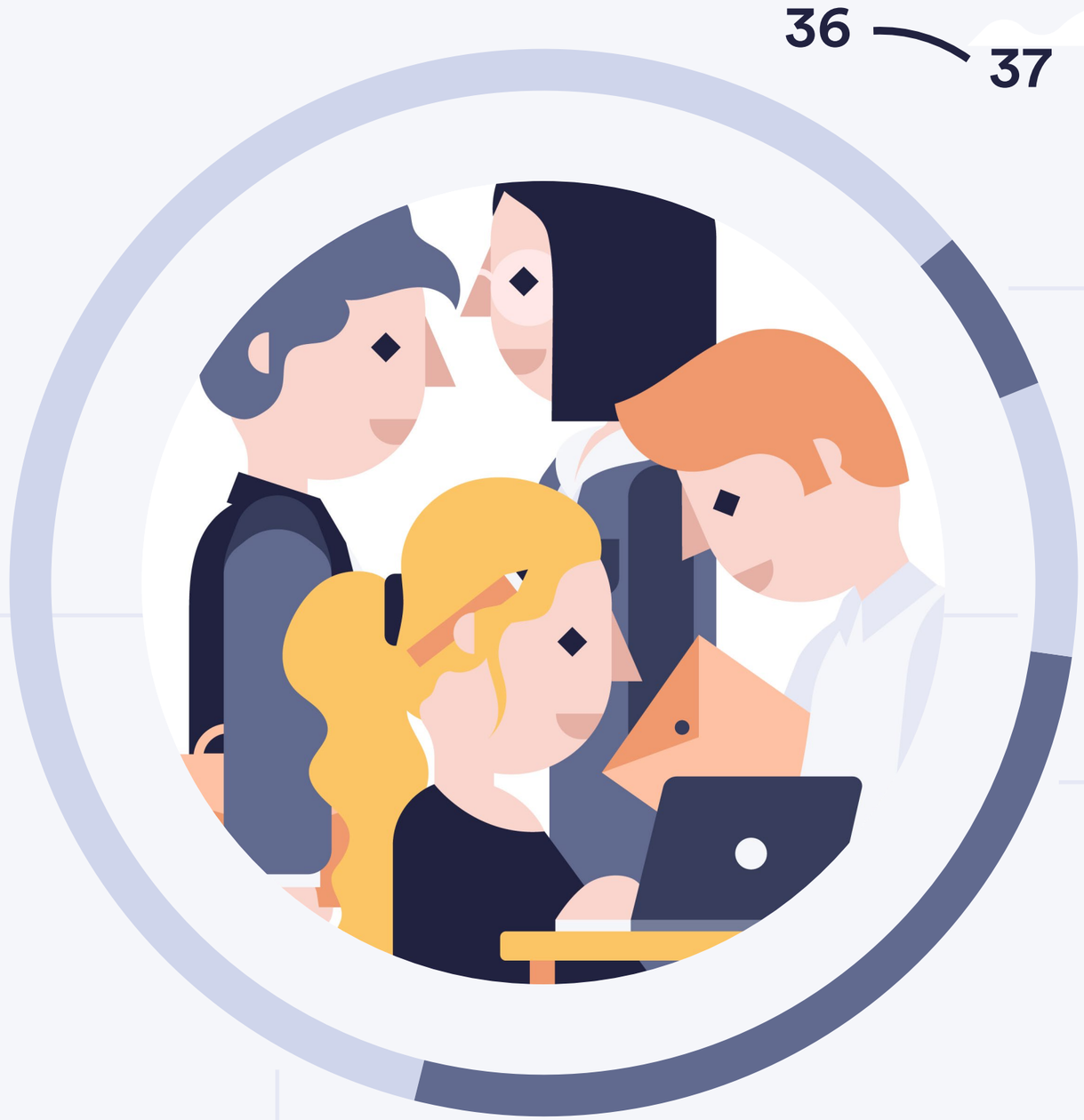
Men
Women

This cultural mix has many advantages:

- It enables us to meet the challenges of globalisation.
- It makes us attract and retain the best talent.
- It provides us with different ways of seeing solutions to the same problem.
- It represents and gives work to people from other countries present in Spain.

Distribution of personnel by professional category

Finally, the horizontality of our organisation favours collaborative work and continuous and agile communication:



Executives: 28 (8.5%)

Technology: 8 (2.4%)
8

Business: 20 (6.1%)
12 8

Senior Management: 17 (5.1%)

Technology: 3 (0.9%)
3

Business: 14 (4.2%)
11 3

Middle Managers: 87 (26.4%)

Technology: 58 (17.6%)
55 3

Business: 29 (8.8%)
17 12

Operational Positions: 198 (60.0%)

Technology: 72 (21.8%)
47 25

Business: 126 (38.2%)
54 72

Men
Women

Total según sector:

Technology: 141 (42.7%)

Business: 189 (57.3%)

Disability

We seek diversity in all areas and encourage the hiring of people with disabilities in our job offers[4]. We have a building adapted with universal access[5] and we have worked with a Special Employment Centre for the food service in our offices. In 2019, we continue to focus on increasing our personnel with people with disabilities and on making our app even more inclusive.

4. We don't currently have anybody with a disability employed in our team but we collaborate with asssociations that work with disabled people, such as the company's canteen providers
5. We have an access ramp at the main entrance of the building, lifts for access to all floors, adapted bathrooms on all floors, access doors to large work spaces.

Agreement and Committee of the Company

Our agreement is that of Consulting and Market Studies. All decisions are made in a democratic way, through surveys to employees, where they vote, think and make their proposals. We are proud to create a totally collaborative and participative culture.

Internal communication

Own communication tools:

01 **Cabify Knowledge Center:** a repository of courses, policies and all the information our employees need on a day-to-day basis.

02 **Global and local All Hands:** monthly face-to-face meeting of the CEO (global level) or the General Manager (local level) with all employees to discuss strategy and business updates.

03 **New Joiners - Call with the CEO/GM:** Monthly welcome from the CEO at the global level and with the General Manager at the local level to all the incorporations.

04 **Newsletter:** Monthly global newsletter of internal and fortnightly newsletter with Pride & Talent initiatives communication.

In 2019 we will work to implement a system of "regular feedback" between each employee and their manager.



Why do we choose to work at Cabify?

Because we take care about our people. Because we enjoy motivating them. Because we strive to offer them the best benefits:

COMPENSATION

01 Fixed remuneration policy according to market ranges.

02 Variable remuneration policy for the corporate sales team.

03 On-call payments for the teams on standby in case of system crash.

04 Additional night work payments for driver assistance teams on night shift.

05 Possibility of buying shares for groups of employees (co-owners).

ADVANTAGES

01 Training programs for the entire personnel throughout the fiscal year and programs for executives at Stanford and Harvard (USA).

02 Flexible remuneration programme.

03 Agreements with gyms at reduced prices.

04 Discounts and agreements with insurance companies, banks, restaurants, business schools, etc.

05 Kitchen service in the company with ecological products at affordable prices.

06 Free daily fruit for all employees.

07 Quarterly events organised by the company for all employees to achieve better integration for everyone, and to enable some separation from the daily routine.

08 Loyalty programme for employees based on seniority in the company.

WORKING DAY AND CONCILIATION PROGRAMME

01 1,800-hour working year according to the agreement (Consultancy Agreement and Market Studies).

02 Flexible working hours and teleworking.

03 Reduced working hours on Fridays.

04 Holiday.

05 Maternity/paternity policies.

06 Supplement IT of work leave.

07 Cabify Kids: when the children of our employees do not have to go to school, they can bring them to the office.

08 Equality plan.

09 Half day off on the employee's birthday and on their children's birthdays.

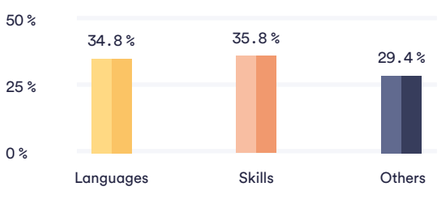
10 Pet Room: for employees who want to bring their pets, we also have an adapted room for them.

Development and training

We seek to attract and retain the best talent. To do so, we not only take care of hiring the best, but we also continue training our personnel. In 2018, **3,343 training hours** were given for both the improvement of professional performance and personal development; an average of **10.13 hours per employee.**

Of the total training hours, 42 % was used to train our team leaders so that they can develop the leaders of the future (leadership skills and management tools).

TRAINING BASED ON CONTENT



DISTRIBUTION OF HOURS BY PROFILE



However, **we are not satisfied**. Twice a year we value the performance of our employees in order to implement the best development plans according to their needs.

01 Creating internal training systems with their own content with high demand and encouraging continuous training.

02 "Go and Learn": our employees have the opportunity to visit another country's office, to exchange knowledge, experiences and ways of working, fostering our multicultural teams. Up until 2018, 12 employees have enjoyed this opportunity.

In addition, in 2018 we sent an additional survey to detect more training needs, concluding in:

03 The design of an onboarding process for new employees (see the following graphic).

04 Driver Experience: This consists of being a driver for a day, in order to experience their work first-hand and to be able to understand their needs.

05 Keep Learning: These are talks where entrepreneurs, or people with admirable stories, tell us their personal experience, their vision of the sector, their analysis of the market and the ups and downs of being an entrepreneur.

40 → 41

PROCESO DE ONBOARDING

Week 1	Week 2	Week 3	
01	02	03	04
Welcome	**Onboarding training**	**Business Intro**	**CEO Call**
Welcome Pack HR Intro 1st week Checklist	The training itinerary of the area is received	GM tell New Joiners how to work in each area	CEO calls all new joiners

Health and safety

In 2018 we had 4 minor accidents at work (1% accident rate): two caused by sports activities in the office and two in itinere, without serious or relevant frequency.

Regarding risk prevention, we collaborate with Qualtis on periodic reviews and the establishment of actions to minimise risks in the office environment. Annual health checks are also made to all employees who accept it.

Sick and maternity/paternity leave

During 2018 we had a total of 49 employees on leave, reaching a total of 1,491 days' sick leave. In 2019 we will be strengthening our processes for the absence record, considered as missing work.

The distribution of leaves is as follows; there have been no occupational illnesses:

	Men	Women	Total employees	Total days
Illness	12	19	31	768
Accident at work	3	1	4	84
Maternity/Paternity	11	3	14	639
			49	1.491

42 43

We work to be the best

We continue working to close the wage gap, despite the fact that we are at levels similar to those of Europe (16.2%)[6] and far below the average gap in Spain (30%)[7].

AVERAGE GROSS ANNUAL SALARY IN EUROS

WAGE GAP

01. All

	Employees	Total	Men	Women	WAGE GAP
Executives	28	€64,481	€65,460	€62,031	6%
Middle Managers	87	€49,246	€50,508	€43,187	17%
Operational Positions	198	€26,799	€27,629	€25,936	7%
Total[8]	313				

02. Technology

	Employees	Total	Men	Women	WAGE GAP
Executives	8	€72,840	€72,840	€0	0%
Middle Managers	58	€51,621	€51,673	€50,667	2%
Operational Positions	72	€31,628	€32,387	€30,200	7%
Total[8]	138				

03. Business

	Employees	Total	Men	Women	WAGE GAP
Executives	20	€61,138	€60,542	€62,031	−2%
Middle Managers	29	€44,497	€46,741	€41,317	13%
Operational Positions	126	€24,040	€23,487	€24,455	−4%
Total[8]	175				

Juan, Vicente, Sam, Adrián and Francisco founded our company 10 years ago. Since then, our structure has grown to offer an increasingly greater and better service. Although in the beginning all the leaders were men, little by little the number of women who gain senior positions is increasing.

AVERAGE REMUNERATION IN € OF THE MANAGEMENT TEAM DISAGGREGATED BY GENDER

	Employees	Men	Women	Total	Men	Women
Senior Management	17	14	3	€115,162	€120,411	€90,667

This data commits us to carry out **the following projects in the first quarter of 2019**:

01

Salary revision: to adjust differences according to the market ranges and the achievement of objectives.

02

Creation of the **Equality Plan**: which defines our next actions to ensure gender equity at all levels.

03

Establishment of an **Equality Committee**: to follow up on the diversity actions established in the Plan.

6. www.observatorioigualdadyempleo.es/la-brecha-salarial-en-la-union-europea/
7. www.elmundo.es/economia/macroeconomia/2018/02/12/5a8190e6e5fdeaa55d8b4648.html
8. It does not include Senior Management (17 employees).

Our users

The safety of all members of our community is a priority

To ensure this, our system permits:

The monitoring of all journeys in real time, allowing our users to share their journey with a person of confidence.

The detection of inappropriate behaviour, both from passengers and drivers.

The location of devices that alter the normal working of the app.

We always put the user at the heart

Looking for them to feel relaxed and happy during the journey, knowing what they are going to pay before starting and taking into account their valuation after the journey. **100 % of our journeys are insured through umbrella liability insurance**.

We have a policy of zero tolerance towards harassment, understood as any intentional, directed, repeated behaviour and inequality of power (of any kind) that is exercised between people, in order to submit, exploit and/or cause harm.

Moreover, granting the service through professional drivers allows us to reduce the road accident rate at work, contributing to the solution of a social problem associated with mobility[9].

9. There is a ratio of 120/1 accidents in itinere when our services are used as an alternative to the private vehicle for travel. Comparative accident ratio made through the national average of the Spanish Royal Automobile Club (RACE) Report on Road Safety in Spain.

The user's opinion is our key to improvement

Therefore, we seek to be **100 % transparent** in all our communications. In addition, during 2018, we began sending surveys through our own communication channels, such as through email or the app itself.

The questions, which are sent always complying with the rules of personal data protection, aim to collect both positive and negative opinions from our users, which allows us to improve and increase their level of satisfaction in the future.

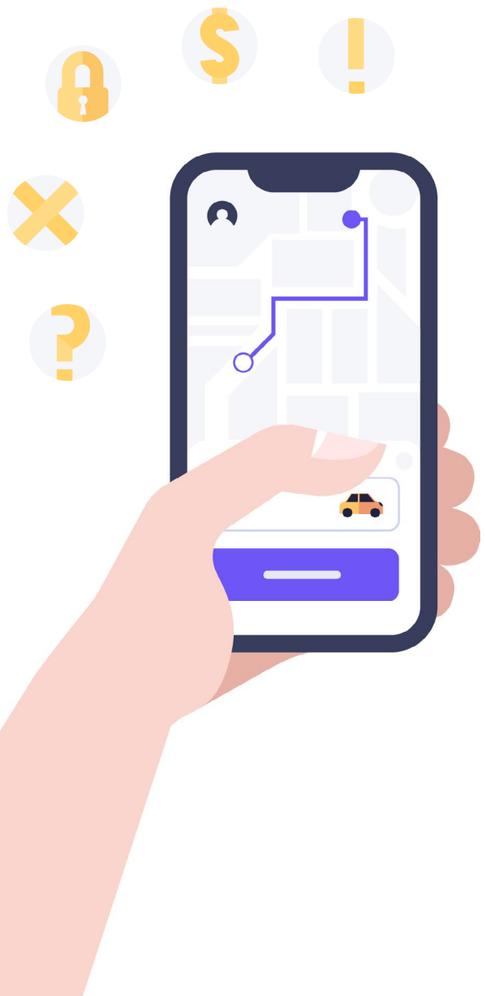
This year we are to implement a system to measure our users satisfaction. This indicator is known as NPS (Net Promoter Score) and helps us measure customer loyalty and satisfaction with Cabify, its product and service. This indicator varies from -100 points (minimum value, worst satisfaction / loyalty) to +100 points (maximum value, best satisfaction / loyalty).

On average, in the worldwide mobility sector the indicator is **+48 points and, in technology, +60. Our worldwide satisfaction rate during 2018 was +63.3** for our users (+62.5 in Spain).

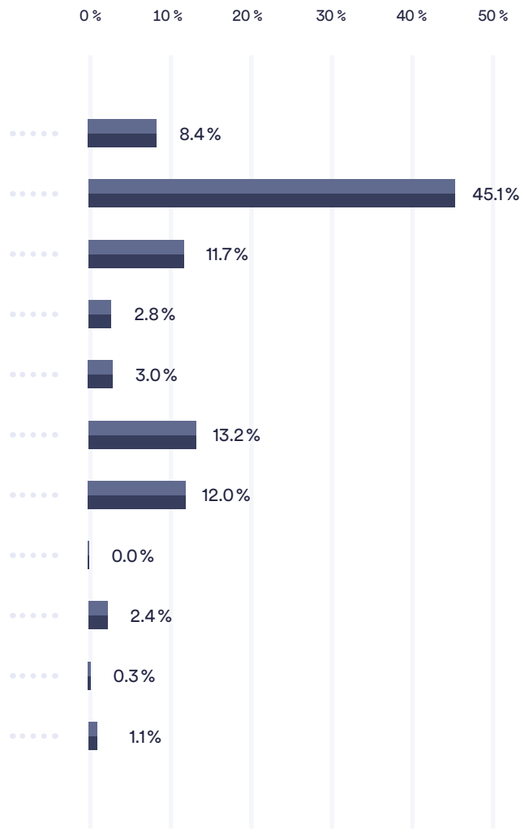
In order to always guarantee this quality, we verify and supervise it through KPIs: metrics that we monitor weekly and monthly. Furthermore, we carry out Mystery Shopper events frequently and we propose, with our driver patners, voucher and penalty schemes, face-to-face and on-line briefings, benefit programs and ongoing communications to drivers on topics of their interest.

Attention to complaints and suggestions

The attention to our clients and users was carried out **mainly through the app**, although we also use other additional channels such as social networks and the app stores in order to address suggestions and help our clients with any questions.



TIPOS DE QUEJAS (2018)



Account (blocks, changes, reservations)	34,297	8.4 %
Charges, rates, invoices	184,087	45.1 %
Problems during journey (passengers)	47,867	11.7 %
Problems during journey (drivers)	11,347	2.8 %
Drivers support	12,326	3.0 %
Duplicates	53,963	13.2 %
General questions	48,925	12.0 %
ID verification	13	0.0 %
Error	9,602	2.4 %
Problem with the app	1,347	0.3 %
Spam	4,427	1.1 %
Total	408,201	

In addition, we have a **telephone service** available for our driver associates **in order to provide support in emergency situations or accidents** and thus to be able to act on behalf of the drivers and passengers in real time.

The **total number of phone calls** we have received from these associates in Spain during 2018 reaches over **33 thousand**.

Among the communications that we receive **from outside the app**, those that come from **social networks** - especially Twitter and Facebook - stand out, of which we have reached a total of **111,422** communications between public and private messages.

During 2018, of the average of about 32,000 monthly queries and communications received through the app, 48 % were solved within 24 hours. The degree of resolution for Spain is 87.1 %[10].

10. The resolution of incidents is measured based on the NPS results, subtracting those user reviews that indicate that we did not solve their incident.

Corporate clients: B2B

Cabify Enterprises is transforming the way in which companies get their employees around, offering a productive, inclusive and quality transporting solution. Over 150 million km. of movement around the world has allowed us to learn a lot about their needs and challenges.

Nowadays, **in Spain more than 9,000 companies travel with us**. Our solution is aimed at companies of all kinds and any size, offering traceability, transparency, centralised payment, safety and unified billing. Among our **main clients**, both self-employed and small enterprises as well as large corporations can be found, who rely on us for the safe and quality movement of their employees. Cabify Enterprises adapts to the needs of all of them.

Data protection

On 25th May 2018, Regulation (UE) 2016/679 of the European Parliament and of the Council of 27th April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/4446/EC (hereinafter, “GDPR”). In this context, Cabify implemented, in 2018, a series of measures in order to adapt its operations to the new exigencies imposed by the GDPR in terms of data protection.

Among the actions carried out to guarantee the safety and data protection of users, drivers, suppliers and employees, we can highlight:

01 The revision, production and adaptation to the GDPR of the informative clauses aimed at users, partners and employees, as well as the privacy policies that they accept.

02 The preparation and implementation of Cabify’s Internal Privacy Policy and definition of the roles and responsibilities of the Data Protection Officer.

03 The creation of forms to seek the express consent of users, collaborators and employees, through which they consent explicitly the processing of their data and occasional promotional activities, among others.

04 The creation of procedures for users, collaborators and employees to exercise their right to access, to exercise their rights to access and information to, as well as the supression and opposition of, the personal data that we deal with.

05 The revision and adaptation of the activities carried out by each department that involve data processing, creating a Processing Activities Record updated based on that information.

06 The analysis of the risks of each processing activity specified in the previous Record, assessing and identifying the potential risks that come with each activity according to the management of access to that data, among others, and implementing the corresponding safety measures in accordance with those risks.

07 The review of the analysis of the intra-group personal data transfers and with external suppliers, in particular from the perspective of the legitimacy of the international transfers and the obligations of the managers and those responsible for personal data processing.

08 The creation of flows for the realisation of international transfers, applying technical and organisational measures, guaranteeing adaptation to the GDPR in regard to this aspect.

09 The creation of contracts for data processing between companies within the group, in order to guarantee data safety and the confidentiality of users, drivers and employees from different countries.

10 The training of company local teams in order to understand and adapt their activity to the requirements of the new regulation.

Innovation and Technology

Our App

We offer an alternative mobility solution to private vehicles: safe, reliable and efficient, connecting drivers with passengers who need to move around the city. All this interaction takes place through our app, dedicated to providing the best user experience.

In order to achieve a safe community, **the app monitors all routes in real time, provides information about the passenger and the driver and allows users to share the journey with other people**. Furthermore, drivers and passengers can evaluate each other in order to guarantee a high level of quality and trust within the community. Finally, in case of crisis, we can activate a protocol to close areas that protects and guarantees the safety of our drivers.

As an example of our **commitment to transparency, we offer fixed prices**, guaranteeing that external factors such as traffic, weather conditions or others do not alter the final price once the journey has started. We want both drivers and passengers to understand the ins and outs of each rate.

Seeking to improve also in efficiency, we work to perfect our algorithms to reduce the kilometres travelled by drivers without passengers, with the **consequent improvement in traffic and environmental pollution**.

With an important focus on the corporate client, our product is designed for companies of all sizes, allowing **efficiency and cost control at the highest level** within mobility.



Investment in R+D+i

We believe that investing in research, development and innovation (R+D+i) is vital in our sector and for our mission of making cities better places to live. We understand R+D+i as a way to generate abilities, information and knowledge in order to make decisions that allow us to develop more sustainable mobility alternatives.

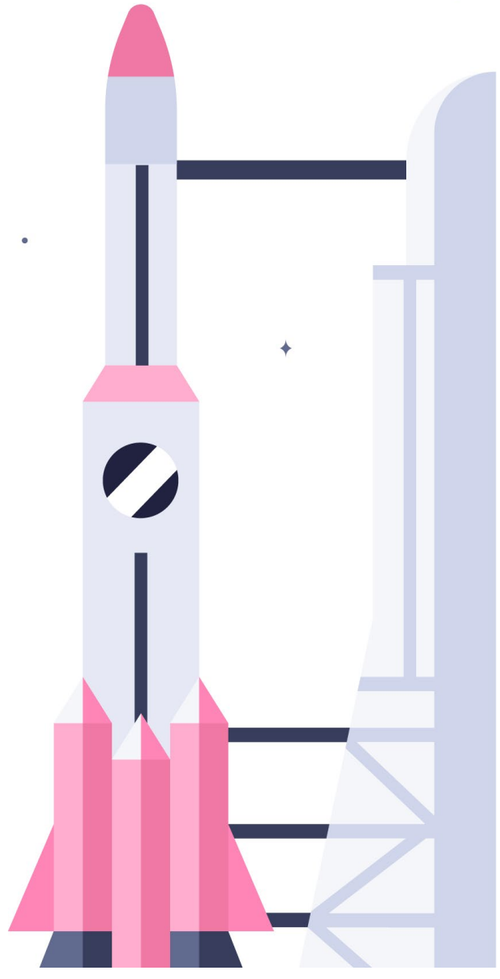
In 2018, **the investment amount that we dedicated to R+D+i entailed 4.4 % of the Net Business Turnover**; 28.9 % over our gross margin[1]. Both numbers are **well above the national average investment regarding the GDP[2]**.

In the last 3 years, the cost of work carried out in R+D+i has come to 11,332 thousand euros; 4.8 % on average regarding the Net Turnover and 34.8 % over our average gross margin.

From 2014 to 2017, we have certified 10 projects in Technological Innovation (TI)[3] and, this year, we are working from different points of view in order to avoid fraud, generate optimal routes, create business intelligence tools, carry out efficient data processing and develop new payment tools, from the creation of an urban mobility solution through to developments.

Projects have an impact on different business areas and respond to social needs, such as improving logistic control, offering new services on the app, improving the user experience, ensuring the accessibility of the app, strengthening the corporate accounts platform, etc.

In 2018, we have continued working in order to optimise the assignment of journeys for the entire population, **reducing passengerless journeys by drivers, reducing traffic and pollution, ensuring that drivers receive an amount** in line with the time and distance they travel, and improving the user experience.



1. Calculation: Net Turnover - Procurement.
2. According to the published data of the National Institute of Statistics in 2017, the average for Spain stands at 1.2 %.
3. As provided under Article 35 of Royal Decree 4/2004 and its subsequent amendments, in the Law 27/2014 and Royal Decree 1432/2003 of 21st November, on compliance with scientific and technological requirements for the purposes of application and interpretation of the deduction for RDI activities.

How we create more sustainable cities



Our driver patners

Our driver patners are a **fundamental part of the engine of our organisation** because they are providers of the passengers' private transporting service. Through our app, we connect them with other users who want to move around the city.

Our driver patners **offer this transport service and provide the asset** (licences, vehicles and drivers), in addition to being in charge of the operational management hereof and its maintenance: the management of drivers, their shifts or their location, among others.

From Cabify, we provide value to the companies that we hire recommending measures so that their collaborators can offer a personalised user service and always with the highest professionalism, discretion and cordiality. As partners, **we count on their commitment** as these companies are responsible for complying with the service standards for our clients.

Through the companies and self-employed drivers from our platform, we have located the sector in which we operate as one of the main sources of employment for long-term unemployed persons and/or persons over 50 years, either Spanish nationals or immigrants with work permits.

Drivers Profile

The average age is

44

years



566

women drivers collaborate with us

58 %

are over 45 years

40 %

were long-term unemployed

Satisfaction is bidirectional: our driver patners can offer different services within our app depending on the type of vehicle with which they want to operate and the user, in turn, has the possibility to choose the kind of transport in which they want to travel depending on their needs.

We have the following categories:

LITE

the most economic category.

GROUP

high range vehicles with space for six passengers.

KIDS

vehicles from the Lite category but with a child seat for the 1-2-3 group.

ACCESS

vehicle adapted for wheelchairs.

EXECUTIVE

high range vehicles.

In addition to the platform, we offer our driver patners a series of benefits with companies and entities of all kinds such as, for example, equity financing, vehicle and health insurance, car rental, telemetry, fuel, tires, electronic tools, vehicle cleaning, etc. Furthermore, they can invoice and collect their services weekly, so that they only worry about managing their business and generating income with the necessary flexibility for their development.

Commitment to the environment

We are aware of the importance of carrying out adequate environmental management that preserves our environment. For that reason, we have developed a business culture based on respect and awareness of the environment: a commitment that we transfer onto our employees, driver patners, drivers, clients, users and society in general.

Sustainable Offices

Although we still do not have an environmental management system for our offices, we are building spaces to be an example of energetic efficiency and recycling[1].

In Madrid, the measures that we have implemented are the following: our building has a solar water heater, the temperature is regulated centrally, there is only one printer per floor and all the employees are committed to helping the recycling process.

This year, we replaced general rubbish with cardboard, plastic and organic recycling containers, which include clear explanations on how to sort the waste. Nowadays, we work with Acicla, an environmental management company in charge of the selective collection of waste in our offices.

Sector	Unit of measure	Total
Energy[2]	Kwh (light)	286,932
Water	m^3	1,233.60
Fuels (direct consumption)	--	Included in electricity consumption
Paper	kg	87,750
Other waste	kg	15,500
Plastics	m^3	150
Toners[3]	number	12

We are great neighbours: our offices close at 10 p.m. and we do not cause an important impact in terms of noise[4].

In 2019 we are committed to becoming partners with an organisation in order to help us declare war on food waste.

1. The scope of this report covers, in terms of light pollution, the impact produced exclusively by our office.
2. Direct and indirect energy consumption (of fossil fuels and electricity).
3. Currently, we use three sets of four cartridges per year (one of each color). Once finished, all used toner is accumulated in a box and when it's full, our printer supplier picks them up and recycles them, we do this once a year.
4. The scope of this report covers in terms of noise pollution the impact produced exclusively by our office.

Carbon Neutral Project

We have become the first mobility app to compensate 100 % of the CO_2 footprint that our journeys generate, not only in Spain, but also in every country where we are present.

To achieve this, we have looked for an international partner who helps us measure, reduce and compensate our carbon footprint. This is how we have become partners with First Climate, who guarantee us international standards, such as Verified Carbon Standard, Climate Community and Biodiversity Standard and Gold Standard.

Therefore, in 2018 **we have compensated the 22,671 tons of carbon emissions** generated in Spain through the **Special Project Madre de Dios in the Amazon**, which has a direct impact on biodiversity conservation and, as such, on local communities.

22,671

Tm CO_2 compensated.

691.5

Stadiums the size of Camp Nou.

363

Hectares of Mediterranean Forest.

Madre de Dios Amazon REDD Project

The Amazon suffers from a great deforestation risk, especially following the construction of the transoceanic highway that crosses the jungle. Current resources are insufficient to protect it from transitory farmers and illegal loggers, attracted by the huge value of tropical trees.

This project has drastically reduced deforestation, increasing the vigilance and benefits to the local communities. Madre de Dios Amazon REDD Project consists of 100,000 hectares of Amazon forest, located just 400 km from the historic sanctuary of Machu Picchu, the “Lost City of the Incas”.

The project is within the Vilcabamba-Amboró Ecological Corridor region, one of the hotspots in terms of global biodiversity.

The jungle where the project is located is very important in terms of biodiversity conservation because it is the habitat of 4 endangered species of tropical trees, as well as over 31 endangered species of fauna. From a social point of view, the project promotes the sustainable development of rural inhabitants and indigenous communities that live there (the Yine, Huitoto, Mascho Piro, Yora and Amahuaca tribes).

Specific commitment and investment plans

22% aimed at plans in the social area.

25% to preserve the Amazonian biodiversity.

36% to project patrolling and vigilance in order to avoid deforestation.

17% to investment and certificates of international standards.

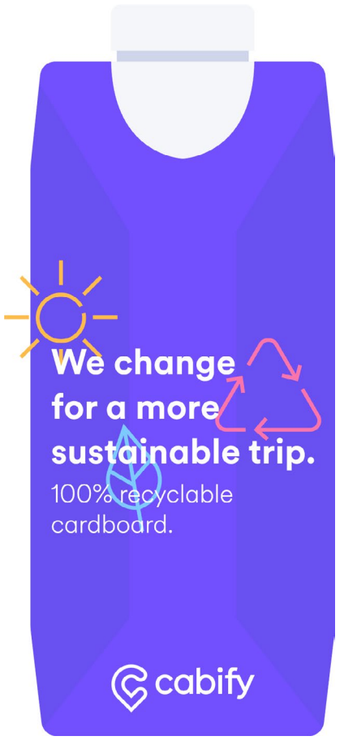
The project has the FSC Certificate (Forest Stewardship Council), CCB Gold qualification (Climate, Community and Biodiversity), VCS (Verified Carbon Standard).

More eco-friendly alternatives in current processes

We have replaced plastic water bottles with more sustainable containers.

Renewable sources

The container contains 70% of renewable raw material. The cardboard comes from managed forests and other sources controlled by the FSC Certificate.



Less carbon footprint throughout its life cycle

Cardboard containers leave a 50%[5] smaller carbon footprint than other alternatives.

Recyclable

Our containers can be recycled in the yellow rubbish container.

Innovation

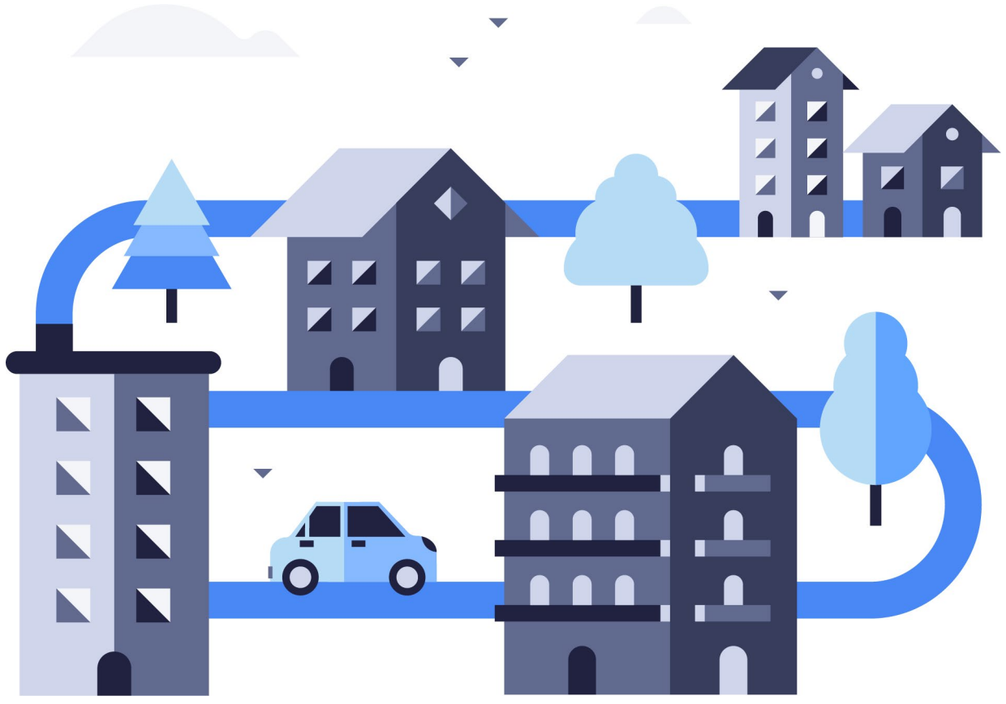
The lid is made of a new material: polyethylene from vegetal origin, coming from sugar cane.

5. Source: Institute for Energy and Environmental Research (IFEU).

Committed to society

When we talk about generating a social positive impact, we do not only refer to the direct effect that we have on users, collaborators or other agents closely linked to our operations. We also talk about a positive influence on our societies, so the social development of the communities where we are present is one of the most important goals that we have set out.

To achieve it, we are pushing for different initiatives, born from the heart of our company.



Ironhack Scholarship

We joined Ironhack to **find Digital Talent in Spain**, funding 350,000€ in training for the learning of Web Development, UX/UI Design and Data Analytics. The objective is to find several technical profiles with which to expand our team in 2019.

It is a project open to any profile, whose purpose is to help break down barriers —gender, economic, opportunities, etc.— that block many talented people from embarking on their career in technology. At the end of the boot camp, the scholarship-holders can opt for an indefinite contract as part of Cabify's technical team, being able to choose headquarters, and either a full-time or part-time job.

→ ironhack.com/beca-cabify

Smartick Scholarship

We want **more girls to have access to quality education**, which allows them to develop professionally in the future. That is why Cabify & Smartick have come together to offer 100,000€ in mathematics scholarships for girls: 50 full 12-month scholarships and 1,682 3-month scholarships of 50%.

We are focused on the systematic elimination of gender barriers in education so that more women can access scientific and technological careers, in which mathematical knowledge is fundamental.

→ lp.smartick.es/beca-cabify/

Everis Foundation

We collaborate with Everis Foundation in a **mentoring program for girls between 15 and 17 years at risk of social exclusion** with high capacities to encourage their professional development for the future. The format includes a one-hour monthly mentoring meeting, from December 2018 to June 2019.

Diversidad Foundation

We have signed the **Diversity Charter** in 2018, joining the work of leading organisations in this area in our country in favour of equality and diversity

Create Foundation

Cooperation in diverse solidarity events, such as the Madrid Minimarathon, in order to promote values, attitudes and abilities through educational innovation

Botellín Brigade

Committed to the environment in which we work, Cabify employees **actively collaborate in urban cleaning services**, collecting waste from different areas of the city: a very welcome initiative and which moves our commitment to cities.

Cabify Foundation

The Cabify Foundation was created in 2018 as a non-profit entity, with the unique purpose of protecting areas of special environmental value in Spain and Latin America.

Cabify founders have donated up to 50% of their shares to the Foundation so that, as soon as those shares are liquid, they can set off towards their social objective.

The way ahead

Sustainable growth



01 We continue building a model of Mobility as a Service to improve cities and connect communities through our platform.

02 We want to offer the citizen the freedom to choose how to move and the freedom of not owning a car.

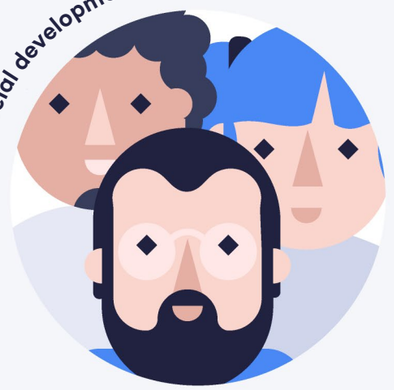
03 We believe that the transport of the future will be multimodal and we look for our platform to be a model of this, allowing access to multiple travel options.

04 We connect more professionals with more passengers every day. We keep generating more opportunities and creating fairer societies.

05 We want to continue carrying this Spanish brand with pride in all countries in Latin America where we operate.

06 We will continue paying for each and every journey that we make in Spain in a transparent way (informing the tax authorities weekly about our invoicing through the Immediate Information System).

Social development



01 Through dialogue and building bridges, we defend the future of our employees and workers from the passenger private transport service.

02 We work hard on our number-one priority: the safety of passengers and drivers, collaborating on C-V2X technologies (connected car).

03 We move towards areas of difficult access and poor connection with public transport.

04 We work on the day-by-day improvement and the professionalisation of the driving associate, which leads to to the reinforcement of the quality and safety of the service, will be one of the engines for our work in 2019 to make their daily operation better.

05 We push for national talent development through public-private alliance with the Academy.

06 We are committed to the development of an inclusive mobility alternative, especially for people who seek to overcome any barrier.

Environmental development



01 We continue strengthening our Carbon Neutral initiative, a pioneering and fundamental project for the business, and to define vehicle electrification objectives in order to contribute to the goals of the Sustainable Development Objectives.

02 And we will continue seeking mobility alternatives with lower environmental impact than the private car, in order to contribute to the goals of SDG 13: Climate Action, joining the fight against Climate Change.

GRI Standards	GRI Description	Page of the Report	Section
General content			
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102-2	Activities, brands, products and services	12-13 / 14-15	We are from here
102-3	HQ location	12-13	We are from here
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102-6	Markets served	12-13	We are from here
102-7	Size of the organisation	30-31	Our employees, a motor for change (Team)
102-8	Information about employees and other workers	28-43	Our employees, a motor for change
102-9	Chain of command	21	We are from here (A chain that builds value)
102-12	External iniciatives	60-61	How we create sustainable cities (Commitment to society)
102-13	Membership of Associations	60-61	How we create sustainable cities (Commitment to society)
102-14	Declaration from high-ranking executives responsible for decision-making	6-7	A message from Juan
102-15	Principal impacts, risks and opportunities	8-9 / 62-63	Introduction (An objective: to show our positive impact) / The way ahead
102-16	Values, principles, standards and norms of conduct	22-23	Our behavioural pillars
102-17	Counselling mechanisms and ethical concerns	23-24	Strategy of sustainability: Mobility with an impact
102-18	Governance structure	32-33	Our employees, a motor of change
102-20	Responsibility at executive level in economic, environmental and social terms	56-61	How we create more sustainable cities (Commitment to the environment / Commitment to society)
102-21	Consultation of interest groups on economic, environmental and social issues	22	We are from here (We respond to expectations)
102-23	President of the maximum organ of governance	6-7	A message from Juan
102-25	Conflicts of interest	23	We are from here (Our behavioural pillars)
102-26	Role of the maximum organ of governance in the selection of objectives, values and strategies	6-7 / 16-17 / 62-63	A message from Juan / Commitment to the environment / Commitment to society
102-28	Identification and management of economic, environmental and social impacts	56-61	How we create more sustainable cities (Commitment to the environment / Commitment with society)
102-30	Evaluation of economic, environmental and social issues	28-29	Sustainable economic growth
102-31	Role of the maximum organ of governance in the creation of sustainability reports	5-6 / 56-61	A message from Juan / Commitment to the environment / Commitment to society
102-34	Remuneration policies	39	Our employees, a motor of change
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103-1	Explanation of subject matter and scope	22-23	We respond to expectations
103-2	Management's approach and components	22-23	We respond to expectations
103-3	Evaluation of the management approach	22-23	We respond to expectations
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GRI Standards	GRI Description	Page of the Report	Section
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202-1	Salary ratio in the initial standard category by sex vs the local minimum salary	42-43	Our employees, a motor of change
202-2	Proportion of high-ranking executives contracted from the local community	36-37	Distribution of personnel by professional category
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205-2	Communication and training on anti-corruption policies and procedures	23	Our behavioural pillars
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301-3	Reutilized products and packaging	59	Commitment to the environment (More ecological alternatives in current processes)
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302-1	Indoor energy consumption	56	Commitment to the environment (Sustainable Offices)
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302-4	Reduccion of energy consumption	56	Commitment to the environment (Sustainable Offices)
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303-1	Water extracted from spring	56	Commitment to the environment (Sustainable Offices)
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304-3	Protected or restored habitats	57	Carbon Neutral Project
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GRI Standards	GRI Description	Page of the Report	Section
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402-1	Minimum warning period for operational changes	41	Our employees, a motor of change (Health and safety)
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403-2	Types of accidents and rates of frequency of accidents, work-related illnesses, days lost, absenteeism and number of deaths due to work accidents or work-related illness	41	Our employees, a motor of change (Why do we choose do work in Cabify?)
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404-1	Average training hours per year per employee	40-41	Our employees, a motor of change (Training and development)
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405-1	Diversity in governance and employee organs	32-33 / 36-37 / 38	Our employees, a motor of change (Distribution of personnel by gender) Our employees, a motor of change (Distribution of personnel by professional category) Our employees, a motor of change (Disability)
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416-1	Evaluation of the health and safety impacts of the product and service categories	44	We are a responsible business (Our users)
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418-1	Substantiated claims regarding customer privacy violations and the loss of customer data	47	Our users (Data protection)

AENOR Verification Statement for

MAXI MOBILITY SPAIN, S.L.U.

relating to the reporting of non-financial information in accordance with Law 11/2018 corresponding for the year ended 31 december 2018

FILE: 2014/0839/VNOF/01

MAXI MOBILITY SPAIN, S.L.U. (hereinafter the company) has commissioned AENOR to carry out a verification under a limited level of assurance of the state of non-financial information (hereinafter NFI reporting), in accordance with Law 11/2018 amending the Commercial Code, the consolidated text of the Capital Companies Law approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of July 20, on Account Auditing, in matters of non-financial information and diversity (hereinafter, Law 11/2018), for the verification period of its activities, fiscal year ended December 31 2018, included in the non-financial information statement approved 27 July 2019 which is part of this Statement.

AENOR, in accordance with the aforementioned Law, has carried out this verification as an independent provider of verification services.

In this sense, AENOR has carried out the present verification under the principles of integrity, independence, ethics, objectivity, professional competence and diligence, confidentiality and professional behaviour that are required based on the accreditations that it has, within the general scope of application of ISO/IEC 17021-1:2015 and ISO 14065, and individuals, such as the Accreditation granted by the United Nations Convention on Climate Change (UNFCCC) for verification and validation of Clean Development Mechanism (CDM) projects.

AENOR, as required by the aforementioned Law, declares that it has not participated in processes prior to the verification of the NFI reporting.

AENOR

Company data: **MAXI MOBILITY SPAIN, S.L.U.**

headquartered in: CL PRADILLO 42, 28002 MADRID

Representatives of the Organization for the purposes of statement of non-financial information: Natalia GUTIÉRREZ SÁNCHEZ, GLOBAL CSR MANAGER.

MAXI MOBILITY SPAIN, S.L.U. had the responsibility to report its non-financial information status in accordance with Law 11/2018. The formulation of the NFI reporting as well as its content is the responsibility of the Administrators of the company. This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the NFI reporting to be free from any material misstatement, due to fraud or error, as well as the management systems from which the necessary information is obtained for the preparation of the NFI.

Purpose

The purpose of the verification is to provide interested parties with a professional and independent judgement about the information and data contained in the non-financial information statement of the aforementioned organization, prepared in accordance with Law 11/2018.

Scope of Verification

Non-financial information statement "**Memoria de Sostenibilidad España 2018"** approved 27 July 2019 of **MAXI MOBILITY SPAIN, S.L.U.**

Materiality

For verification purposes, it was agreed to consider material discrepancies those omissions, distortions or errors that can be quantified and result in a difference greater than 5% with respect to the total declared.

Criteria

The criteria and information that have been taken into account as a reference for carrying out the check have been:

1) Law 11/2018 of 28 December amending the Commercial Code, the revised text of the Capital Companies Law approved by Royal Legislative Decree 1/2010 of 2 July and Law 22/2015 of 20 July on the Auditing of Accounts, on non-financial information and diversity.

2) Standard ISAE 3000 (revised), relating to the commissioning of different insurances or the review of historical financial information.

3) The criteria established by the global sustainability reporting initiative at GRI standards when the organization has opted for this internationally recognized framework for the disclosure of information related to its corporate social responsibility.

AENOR expressly disclaims any responsibility for investment or other decisions based on this statement.

Verification process carried out

During the verification process carried out, under a limited level of assurance, AENOR conducted interviews with the staff in charge of collecting and preparing the non-financial information statement and reviewed evidence relating to:

- Activities, products and services provided by the organization
- Consistency and traceability of the information provided, including the process followed to compile it, sampling information on the reported one.
- Completion and content of the statement of non-financial information in order to ensure the completeness, accuracy and truthfulness of its content.

AENOR

Conclusion

Based on the foregoing, in our opinion, there is no evidence to suggest that the statement of non-financial information included in the reporting "**Memoria de Sostenibilidad España 2018"** approved 27 July 2019 and for the year ended 31 december 2018, is not a faithful representation of the **MAXI MOBILITY SPAIN, S.L.U.** performance in social responsibility matters under Law 11/2018. Specifically, in relation to environmental, social and personnel issues, including the management of equality, non-discrimination and universal accessibility, human rights, the fight against corruption and bribery and diversity.

Madrid August 21, 2019


cabify