



Anti-Fraud Program

I. SP+ Values by the President and Chief Executive Officer

Our company's growth over the years has been supported by an unwavering commitment to sound business practices and ethical behavior. Three specific corporate values are at the forefront of this commitment:

1. **Integrity:** Committing to behavior that reflects well on our character and reputation.
2. **Excellence:** Continuously striving for higher quality in who we are and everything we do for our clients, customers, stakeholders and each other.
3. **Innovation:** Encouraging creative and "outside-the-box" thinking in everything we do, and delivering industry-leading products and services.

These are **SP+**'s values. We use them every day as the platform from which we make decisions, develop solutions and serve our clients and customers.

One simple component of our integrity value is doing what you say you are going to do. The challenging part of this component is in its execution, since personal integrity is on the line with every promise made.

In each facility we manage, we commit to our clients that we will collect and report accurate revenues. We promise our customers that we will provide excellent service to meet and exceed their expectations. We affirm to our stockholders that our performance will be based on a business model that will protect and grow their investments in our company. Our integrity is put to the test each time we make a promise, from showing up to a meeting on time to certifying our quarterly financial statements.

When we perceive our integrity is being compromised, we have a responsibility to address the situation. In such situations, silence connotes acceptance, and our employees are expected to not tolerate affronts to our integrity.

SP+ became the industry leader through its unwillingness to compromise its integrity. I ask each employee to affirm this value and commit to behavior that reflects well on our character and our reputation.

II. What is Fraud

a. Definition

"Fraud" can be broadly defined to mean any action undertaken for the purpose of gaining an unfair or dishonest result by cheating another person.

Who are the possible targets of fraud? **SP+**'s:

- Customers
- Clients
- Vendors
- Fellow Employees

What are some examples of "fraud"?

- i theft of cash or property at any level and in any amount
- i ghost employees
- i falsification of time-cards or revenue reports
- i false invoices

b. Reference to the Code of Ethics and Business Conduct

The framework or guideline that **SP+** uses to help employees better understand what is considered fraudulent activity can be found in the Code of Ethics and the Code of Business Conduct. For reference purposes, these documents can be found on the website at www.spplus.com under Investor Relations and Corporate Governance.

III. What is the Purpose of an Anti-Fraud Program?

The purpose of an Anti-Fraud Program is to bring awareness to all employees about the potential for fraud, what constitutes fraud, how to prevent/detect fraud, how to report suspected fraud and how **SP+** will handle any allegations of fraud. The ultimate goal is to eliminate all fraudulent activity so that **SP+** and its employees can prosper.

IV. How Can We Prevent and/or Detect Fraud?

- a. Risk Assessment: Each and every employee has certain job responsibilities. In doing his or her job, an employee may learn of ways that **SP+** is being defrauded or can potentially be defrauded. These are considered areas of risk exposure for **SP+**. The best way to prevent fraud is to identify these risk areas in advance. Therefore, it is every employee's responsibility to make a reasonable effort to identify these risks and to notify his or her manager, the Internal Audit Department or the **SP+** Hotline (which should also be used for any Whistleblower allegation).
- b. Control Activities: When risks have been identified, the employees working with management should develop and implement controls that will prevent or detect these risks. Some controls can be as sophisticated as automating a procedure using computer technology, or as simple as requiring an approval signature from a supervisor. The most fundamental control has to do with the "separation of duties" whereby a series of activities are divided among two or more people rather than completed by one person. The best controls are controls that prevent a fraud from occurring, therefore called "preventive controls". When preventive controls are not possible or practical, controls that could detect fraudulent activity after it has occurred are necessary, and are called "detective controls".
- c. Monitoring: Once controls are in place, it is essential that the controls are monitored by management to ensure they are effective and working so that fraudulent activities are either prevented or, if detected, investigated. The monitoring process is a continuous process that provides feedback to management that gives them reasonable assurance that frauds are being minimized or eliminated entirely.

V. How Do We Report Fraud

SP+'s Audit Committee has adopted special procedures for the receipt, investigation and treatment of complaints regarding accounting, internal accounting controls or auditing matters ("Accounting Matters"). The Whistleblower Policy, Procedures for the Submission of Complaints or Concerns Regarding Financial Statement Disclosures, Accounting, Internal Accounting Controls or Auditing Matters, sets forth and explains those special procedures, which include strong sanctions intended to prevent discrimination or retaliation against any employee who submits a complaint under them. The Whistleblower Policy can be found on the Company's website at www.spplus.com under Corporate Governance (found in the Investor Relations section of the site). All reports under the Whistleblower Policy will be investigated by the Internal Audit Department under the direction of the Audit Committee Chairman. Allegations made against a member of the Internal Audit Department will be directed to the General Counsel for investigation under the direction of the Audit Committee Chairman.

SP+'s Management has also established a procedure for the receipt, investigation and treatment of complaints regarding questionable operations or financial practices with a focus primarily on activities at a given parking facility or regional office (for example, theft, failure to follow revenue control procedures, misuse of petty cash).

Each and every employee of the Company is encouraged to read and understand the procedures associated with the Company's Anti-Fraud Program and Whistleblower's Policy. These programs provides a confidential mechanism for employees to report (on an anonymous basis, if desired) any complaint regarding questionable accounting matters, theft, fraud, misappropriation of assets and any other illicit activity **by contacting the SP+ Hotline at 800-245-4714 or via the**

internet at: <https://www.ethicsreportline.spplus.com>.

What the Caller Needs to Report: We prefer that employees that report suspected fraudulent activity provide us with as much detail as possible. Such details would include:

- i. Name of caller (not required) and telephone number;
- ii. Location name and number, if applicable;
- iii. Name of people involved in the alleged fraud;
- iv. If not a specifically identified location, City and State the alleged fraud is occurring;
- v. Description of the fraud with specific examples; and
- vi. Any other information that might help investigators

VI. How Is Alleged Fraud Investigated and What Are the Consequences

Who Investigates: The people who will be assigned to the specific investigation will depend on the nature of the allegation. In most cases, the Internal Audit Department will work with other Departments and/or with outside professional investigators. For example, if the alleged fraud has to do with payroll, the Internal Audit Department will work with the Payroll Department to investigate the matter. Other investigations may require expertise outside **SP+** such as special legal counsel, private investigators or governmental authorities. A quarterly report of all Hotline reports and investigations is provided to the Internal Audit Review Committee, but only after all employee names and other identifying information are removed from the report to protect the confidentiality of the caller and person accused of the fraud.

What is Process for a Typical Investigation: Once an employee reports any fraudulent activity, the investigation begins immediately. The Internal Audit Department determines what parties will be needed for the initial investigation. Then an action plan is created which includes gathering data, interviewing employees or other people outside **SP+** and other forensic activities, which can assist in determining conclusively whether or not a fraud has been committed. If it is determined that an employee has committed a fraud, the employee would be subject to disciplinary action (up to and including termination) by his or her supervisor and the Human Resource Department, possible criminal prosecution and/or a civil lawsuit.

Reporting of Investigation Status: Whenever possible, the employee who reported the fraudulent activity will be informed about the status of the investigation.

VII. Who Is Responsible For Implementing The Anti-Fraud Program

All Employees: It is the responsibility of all employees to implement the Anti-Fraud Program in their daily work responsibilities. Only working as a team can **SP+** control fraudulent activity from a small group of employees or people outside **SP+** that wish to harm the prosperity of **SP+** and its employees.

VIII. Questions about the Program

Any questions about the Program should be directed to the Director of Internal Audit by calling the Chicago Support Office at 312-274-2000.