

Around the world,
down to earth.

2023-2024

Sustainability
is in our DNA





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FOREWORD

Thank you for your interest in our strategy and sustainability report. For the third year in a row, we are publishing this document. We think it is important to keep all our stakeholders informed in this way about our corporate strategy, our activities in the past year, the news, but above all about our commitment to sustainability. Sustainability or ESG (which stands for Environmental, Social, Governance) has become an integral part of the way we work. We recognised this early on and had a solid policy on the subject within our various departments - often inspired by common sense. In recent years, we have made great progress in our reporting, partly thanks to the support of partners such as Ackermans & van Haaren, Sustacon and our clients. Reporting requirements are becoming more extensive and complex. From financial year 2025, we will have to report according to the methodology of the Corporate Sustainability Reporting Directive. We want to be well prepared and have already taken the first steps to this end. You will also notice this in this report. Behind the scenes, our sustainability engineers, together with external specialists, are preparing everything to be in line with the new directive.

GROWING WITH OUR CLIENTS

We continue to grow. Again, in the past 12 months. You can read that on the following pages. We invest, expand our activities, and, where it adds value, we integrate other companies into the group. This is how we work every day towards our goal of creating a finely woven multimodal network for transport, logistics and value-added services. Yet we pride ourselves on still being a horizontal and transparent organisation. Every day, more than 2,200 Vanmoerians give their best to support our customers qualitatively, efficiently and safely.

CLIMATE ACTION

When one speaks of sustainability, one immediately thinks of CO₂. Rightly so, it is an important subject on which we put a lot of effort. Where we have freedom of choice and where technology is available and affordable, we are making tremendous progress. That way, we dropped the CO₂ footprint of our warehouses and tank container operations tremendously, especially compared to their overall growth. For anything with wheels, the story is more complex. But we are making progress.

Our teams are also doing a fantastic job in other areas. For instance, I like to mention the SQAS audits and the recognition of our sustainability policy by Ecovadis with three gold medals and one silver medal. An exceptional achievement I am very happy with.

PEOPLE

I am very proud of our corporate DNA and especially of the fact that I am not the only one who thinks so. Our clients appreciate our approach and people come work and stay with us for this. The war for talent is a challenge. It requires a lot of attention behind the scenes. We developed numerous initiatives to give people opportunities to grow in their jobs or move on to other positions. We organise many events for our employees and for stakeholders. Piece by piece they were moments to frame.

MEASURE PROGRESS

Last year we took many steps to measure our sustainability performance. This will also remain a key focus in the coming months. In line with the new reporting requirements, we will try to disclose and monitor much more data. We also formulated new targets for the next 12 months. You will find an overview at the end of this report.

OUTLOOK

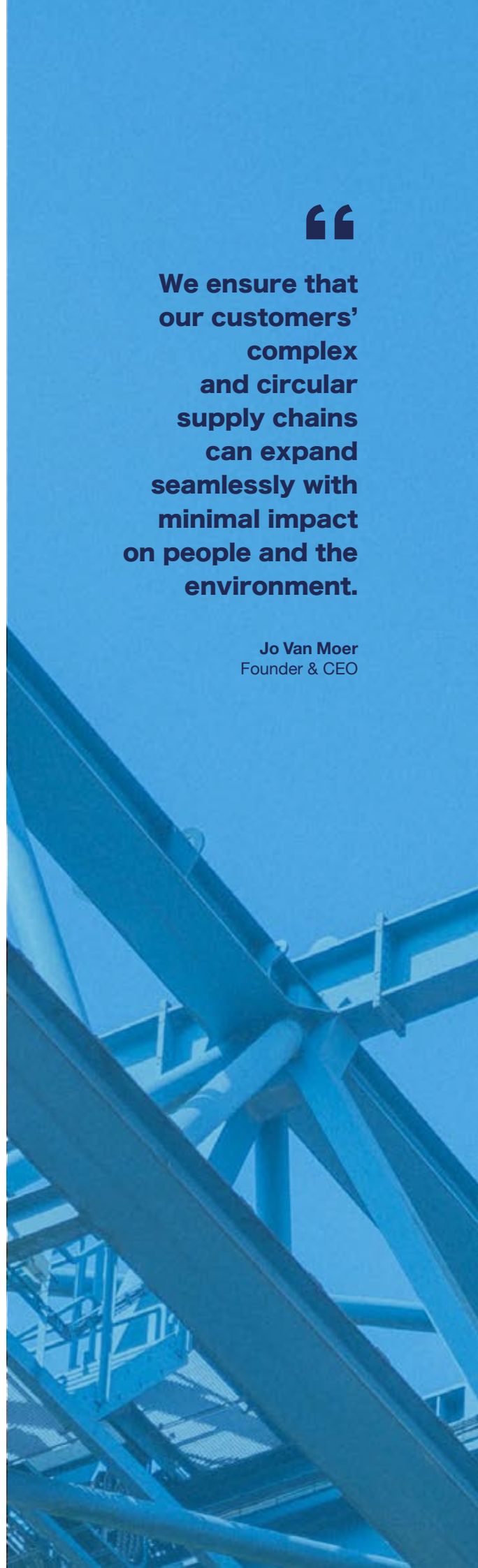
Predicting the future is difficult. Nevertheless, I dare say that within the company we are looking forward with a lot of confidence to what the next 12 months will bring us. In any case, we are well prepared and in our diversified business we have customers with whom we work as partners. Together, we are committed to sustainable economic growth. Together, we can also address economic, environmental, and social challenges. But please convince yourself of that by reading our report.

Jo Van Moer
Founder & CEO



**We ensure that
our customers'
complex
and circular
supply chains
can expand
seamlessly with
minimal impact
on people and the
environment.**

Jo Van Moer
Founder & CEO





OUR GROWTH



1990 —○ START TRANSPORTATION

with two old trucks.

1993 —○ First warehouse in Melsele

1999 —○ First activities in the Port of Antwerp

2004 —○ First cleaning of tank containers

2008 —○ Relocation to the headquarters in Zwijndrecht

2011 —○ First inland terminal in Grimbergen

2013 —○ First on-site logistics in Hoboken

2015 —○ Start activities in Ghent

2016 —○ Start inland waterway transport

2017 —○ First waterborne port terminal

2018 —○ Start activities in Grobbendonk

2021 —○

- Start activities in Brussels
- Initiation of activities in Germany (Acquisition of Holtstieger).
- Participation Ackermans & van Haaren

2022 —○

- Expansion Bulk & Tank Container Logistics to rechteroever (Acquisition Group Van Loon)
- Van Moer Chemicals (Ex-Broekman Logistics)
- Acquisition Rhenus Terminal Brussels

2023 —○

- Expansion concession Brussels
- Investment filling line in Zwijndrecht



KEY NUMBERS

Profit & loss account

	2020	2021	2022
TURNOVER	186.4	222.4	310.3
EBITDA	14.7	14.2	23.4
EBIT	4.9	3.6	10.5
EQUITY	22.5	36.4	44.6
CAPEX (excl. acquisitions)	6.7	20.9	18.6

In 2022, a turbulent year, with numerous challenges like geopolitical tensions, surging costs, and disrupted supply chains, just as many companies were still navigating the aftermath of COVID-19, Van Moer demonstrated remarkable resilience and achieved robust growth in both revenue and results.

In 2022, Van Moer Logistics achieved a revenue growth of 40%, reaching 310 million euros, driven by both organic growth and acquisitions. The EBITDA increased by 65% to 23.4 million euros, and EBIT tripled to 10.5 million euros.

At the beginning of 2022, Van Moer Logistics acquired the German company Holtstieger Speditions- und Lagerhaus GmbH in Nettetal. By the end of the second quarter, the acquisitions of Group Van Loon (integrated into Van

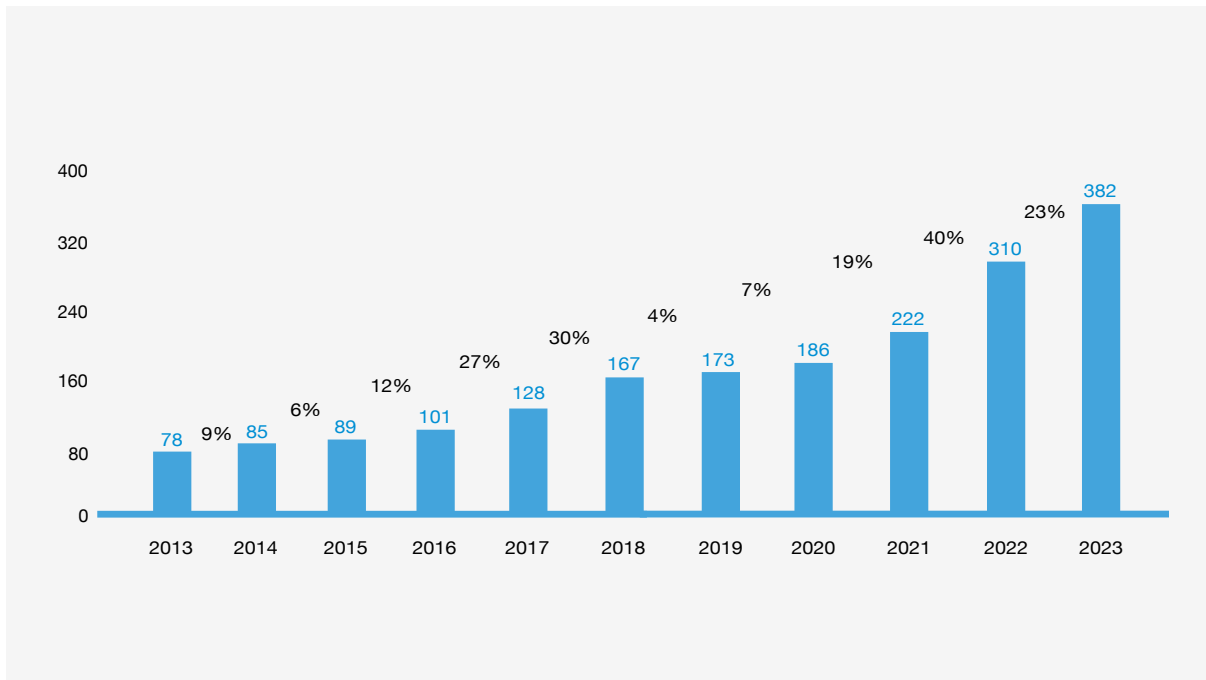
Moer Cleaning & Repair and Van Moer Bulk & Liquids) and Broekman Logistics Belgium Antwerp (now Van Moer Chemicals) were also completed. In the last quarter, Van Moer Logistics acquired Rhenus Terminal Brussels (now Van Moer Brussels). Organic growth was evident across all divisions (warehousing, transport, ports & intermodal logistics, and bulk & tank container logistics). Profitability improved in all divisions, particularly in the 'warehousing,' 'ports & intermodal logistics,' and 'bulk & tank container logistics' departments, as a result of the high demand for storage space in warehouses and terminals.

Ann Cools
Chief Financial Officer

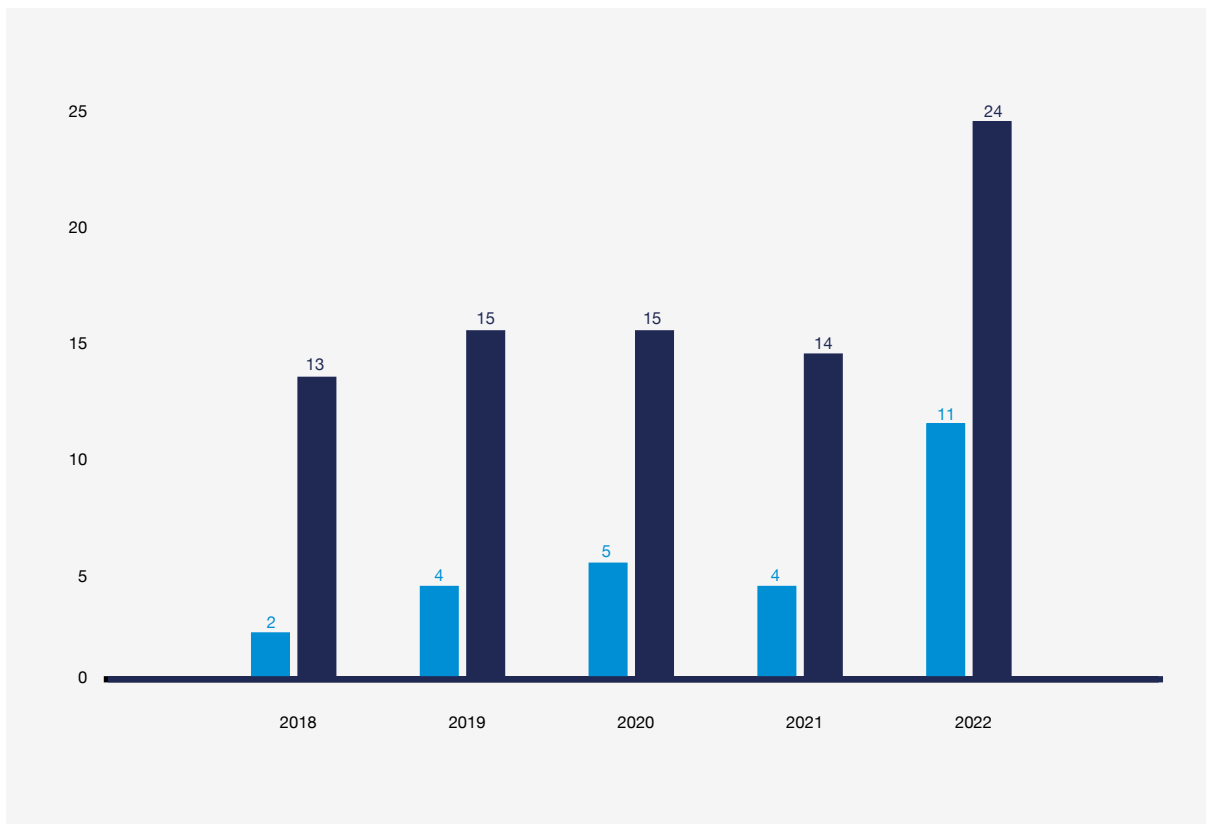




Evolution of revenue in million euros.



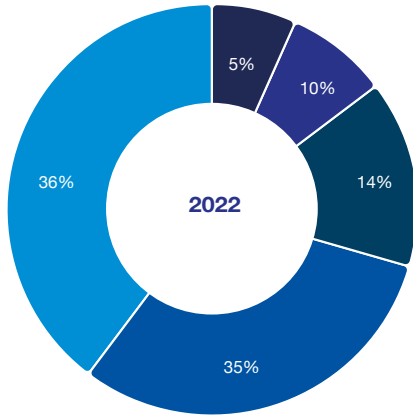
Evolution of EBIT and EBITDA in million euros



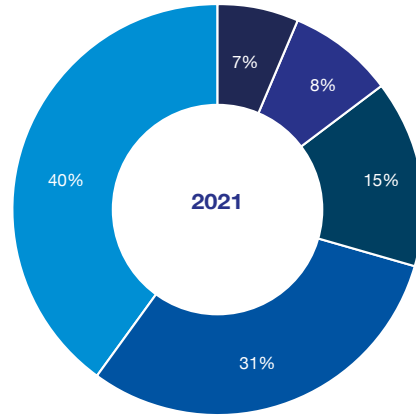
 EBIT
 EBITDA

FINANCIAL KEY NUMBERS

By Business Unit excluding Intercompany Revenue.

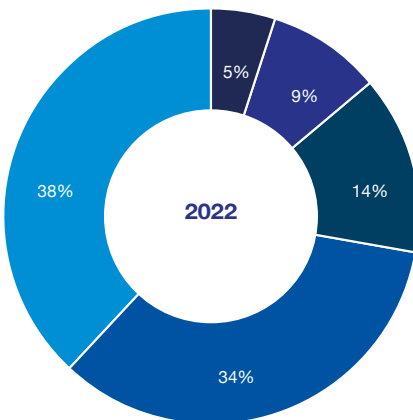


- Other
- Bulk & Tank Container Logistics
- Port & Intermodal Logistics
- Warehousing & Value-added Logistics
- Transport & Distribution

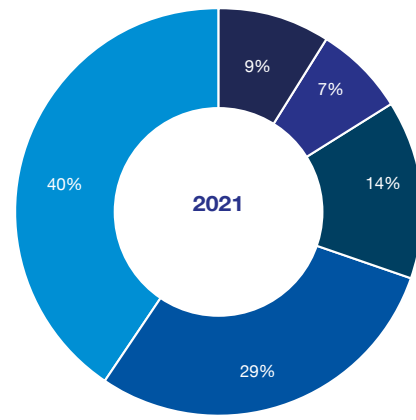


- Other
- Bulk & Tank Container Logistics
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By Business Unit including Intercompany Revenue.



- Other
- Bulk & Tank Container Logistics
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- Transport & Distribution



- Other
- Bulk & Tank Container Logistics
- Port & Intermodal Logistics
- Warehousing & Value-added Logistics
- Transport & Distribution





HIGHLIGHTS

Acquisition of Broekman Logistics Belgium Antwerp (BLBA)

In July 2022, Van Moer Logistics completed the acquisition of Broekman Logistics Belgium Antwerp, the former VLS group activities. BLBA offers integrated logistics solutions for the chemical bulk industry, including the transfer of liquids from tankers to drums and Intermediate Bulk Containers (IBCs) and the repackaging of solid materials (powders and granulates). BLBA has four Seveso sites on the right bank of the river, providing a total of 106,000 m² combined storage capacity for hazardous and non-hazardous goods, including storage space for 680 full ISO tank containers. The company employs 130 people and had a revenue of 33 million euros in 2021.

Strategy

The acquisition of BLBA aligns with Van Moer Logistics' strategy to further expand and refine its offerings in the chemical sector. Following the acquisition of Group Van Loon in 2022, which included depot, cleaning, and repair activities on the right bank, the addition of BLBA enables Van Moer Logistics to manage an additional filling line and storage capacity for hazardous and non-hazardous goods.

One-stop shop

With the inclusion of BLBA, Van Moer Logistics completes its one-stop shop service on Antwerp's left and right banks. Apart from the extensive storage capacity, the company can now offer a complete supply chain for tank containers on both banks, including the transportation, storage (full and empty), heating, filling, cleaning, inspection, and repair of tank containers. This unique vertical integration optimizes internal processes and helps reduce unnecessary kilometres and tunnel costs, resulting in significant environmental benefits.

Renaming of BLBA to Van Moer Chemicals

Following the acquisition, BLBA was renamed Van Moer Chemicals and was fully integrated into Van Moer Logistics' operations. The company also adjusted its approach and external sustainability assurance. In August 2023, Van Moer Chemicals will undergo an EcoVadis audit.



Acquisition of Rhenus Terminal Brussels (RTB)

In October 2022, Van Moer Logistics completed the acquisition of Rhenus Terminal Brussels, which covers an area of approximately 21,000 m² with a 250-metre quay and rail connection. RTB is located adjacent to the existing inland terminal, Trimodal Terminal Brussels (TTB), which is also part of Van Moer Logistics. The acquisition also included Rhenus Logistics' expedition division, which will seamlessly integrate with Van Moer Logistics' expedition division. In 2021, Rhenus Terminal Brussels realised a transshipment volume of 650,000 tons and a turnover of about 3 million euros.

Synergies

The proximity of RTB and TTB presents new synergies and opportunities for customers. Both terminals will collaborate closely, providing added value for current and future cargo flows.

New filling lines (drumming) + ADR warehouse in Zwijndrecht

On November 29, 2022, in the presence of Willy Naessens, Kurt De Bruyn (INEOS Oxide), and Jo Van Moer, the symbolic 'first pile' was driven for the new filling plant with its accompanying warehouse of Van Moer Logistics in Zwijndrecht.

Sustainable construction

The 7,500 m² complex will be fully integrated into the current Van Moer Logistics site and will be used, among others, by INEOS Oxide. The modern and fully automated filling lines aim to repackage full tank containers into drums or IBCs and strive for an annual capacity of 100,000 tons.

Interesting detail: we chose to construct the facility according to the strict requirements of BREEAM. BREEAM stands for Building Research Establishment Environmental Assessment Method and is a sustainability certification for creating buildings with minimal environmental impact. We aspire to a BREEAM "Very Good" certified project.

Intermodal strategy

The acquisition aligns with Van Moer Logistics' intermodal strategy, which includes the operation of the Antwerp ATO terminal as a co-owner and ownership of the Dennie Lockefeer Container Terminal (DLCT) on the Antwerp-Grobbendonk axis. Additionally, the company has terminals in Wilsele (on the Antwerp-Leuven axis), Blue Gate Antwerp, Bornem, Vilvoorde, and now RTB on the Antwerp-Brussels axis. With a fleet of 9 barges and 5 push barges, Van Moer Logistics can offer integrated intermodal logistics to its customers.

Future prospects

The acquisition underscores our growth ambitions. We want to keep contributing to the realisation of a modal shift and sustainable logistics. In Brussels, we see opportunities in water-bound city distribution, an area we already have experience in in Antwerp. This will enable us to contribute to the further sustainable development of the Brussels port area and create employment opportunities. Lastly, the acquisition of RTB can serve as a stepping stone to develop future goods flows to and from Wallonia.

Safe and efficient

The filling plant, developed with the highest safety and environmental standards in mind, will handle hazardous, non-hazardous, and strongly smelling chemicals. Zwijndrecht will serve as the home base for cleaning, heating, filling, repairing, and storing tank containers, creating a unique one-stop shop infrastructure and eliminating unnecessary transport between various locations.

Full interior coatings for tank containers in cooperation with HÜNI+CO

HÜNI+CO and Antwerp-based Van Moer Logistics, have signed an exclusive partnership agreement. The aim is to expand the offer at the certified depot in Antwerp to include complete interior coatings for tank containers.

Van Moer Logistics already offers minor repairs on tank container coatings at their HÜNI+CO-certified depot in the port of Antwerp. From mid-2023, this will be extended to full interior coatings, as part of their exclusive partnership with HÜNI+CO. This partnership offers customers shorter distances, faster lead times, lower costs and reduced environmental impact.

HÜNI+CO will provide testing, quotations and warranties. Van Moer's teams will apply the ChemLINE 784 coating. Other coatings from HÜNI+CO may follow later.

Brussels terminal concession expansion

The Port of Brussels has granted the concession for the expansion and operation of the container terminal to Van Moer Logistics for 20 years. This will increase the terminal's capacity from 16,700 m² to 60,000 m². In addition to the terminal, there will also be a 15,000 m² warehouse, resulting in a total logistics zone of 100,000 m² connected to the port.

This ambitious concession focuses on the growth of container transport and sustainable urban logistics in the Brussels region. Van Moer Logistics will invest 23.5 million euros, creating 144 jobs and stimulating the shift to sustainable transport methods.

This expansion is in line with Van Moer Logistics' intermodal strategy focused on inland shipping. The concession expansion offers opportunities for additional services and will strengthen the intermodal strategy. The concession extension will also enable freight flows to and from Wallonia.





OUR ACTIVITIES

1. TRANSPORT & DISTRIBUTION

We offer our customers a comprehensive range of transport solutions and take on the responsibility for their supply chain. Our planning is optimally aligned with their processes, and we can provide drop & swap integrations. We enjoy thinking out-of-the-box and crafting customized services.

We offer:

- Trailer transport
- Container & Reefer transport
- Tank container & bulk transport
- Construction material transport
- Exceptional transport
- Retail distribution 24/7
- Breakbulk transport (coils/pipes...)
- Class 1 transport
- Tip chassis transport
- Silo wagons
- Waste transport (national and international)

Ad-hoc transports, transportation of damaged equipment from the terminal to the dock, and to our sites in the port of Antwerp, so that necessary actions can be planned and executed.

2. WAREHOUSING & VALUE ADDED LOGISTICS

We specialize in the storage and handling of various commodities. We provide storage for both palletized and bulk goods. Need just-in-time services? Looking for complete peace of mind for your inbound and outbound logistics? Repackaging? Handling heavy machinery and cargo? We've got you covered. We have warehouses at different locations, each specialized in specific goods flows. Dealing with hazardous or highly valuable products? No problem. We're equipped for it. For several clients, we are situated adjacent to the production site, with automated transport from production to storage.

We offer:

- Indoor & outdoor storage
- Temperature-controlled storage
- Transshipment
- Bagging, bulk handling, compacting, drumming, blending, and repackaging
- Project cargo services
- On-site empty container depot
- Customized value-added services
- Consolidation and stripping (splitting)
- Order picking (pallet picking & detail picking)



444 total number of trucks
409 diesel trucks
1 dual fuel truck (H2) + 10 following
34 LNG trucks
100+ Charters
585 Number of drivers



7.5 km of railway connections (Antwerp and Brussels)
8,300 containers per month
100,000 containers handled in 2022
800,000 m² of warehouses in Belgium
2,500,000 tons of goods handled

3. PORT & INTERMODAL LOGISTICS

Due to our large scale and management of multiple terminals at strategic locations, we are able to efficiently organize multimodal transport with numerous additional services today.

We offer:

- Inland navigation (inland waterway transport)
- Waterborne port operations
- Waterborne inland operations
- On-site empty container depot
- Empty container repairs
- Stuffing and stripping
- Fumigation
- First and last mile services
- Inland container terminal operations
- Extended gate services
 - Tri-modal solutions
 - Third-Party Logistics (3PL)



- 9** vessels
- 8** barges
- 3,288** TEU inland ship capacity (vessels + barges)
- 8** handling terminals
- 3** gantry cranes
- 4** mobile harbour cranes
- 11** reach stackers
- 22** terminal tractors

4. BULK & TANK CONTAINER LOGISTICS

We offer a depot with integrated services for bulk and container logistics. Everything is efficiently organized across multiple sites on the left and right bank of the river, tailored to the diverse goods flows of our customers.

We offer:

- Applying linings/coatings to the interior of tank containers and the exterior of stainless steel parts
- Refurbishing tanks
- Tank container degassing: connecting the tank container to a type of flare and utilizing the gases to power the engine that performs the degassing.








- 80** container repairers (including maintenance)
- 36** tank cleaners
- 140** flexible heating locations (steam, hot water, electric, ...)
- 10,800** TEU storage capacity
- 215,000** m² of land area

5. SUPPORT SERVICES



Our supportive teams make all their expertise available to the customer.

-  **Forwarding:** We tailor the right solutions for shipping, storage, and freight distribution.
-  **Douane:** We handle legal formalities, arrange inspections, declarations, and transits, and ensure complete administrative compliance..
-  **On-site logistics:** We create customized solutions to optimize operations on the sites, integrating production, transportation, and/or distribution.
-  **IT and automation:** ICT is a business enabler for us. We design or integrate systems to perfectly control the logistics process and analyze it at any given moment.
-  **Technical advice,** engineering, and possibilities for our partners.



We are a one-stop shop for all logistical challenges. We excel in thinking and acting in accordance with solutions for our customers. New inquiries from clients motivate us to provide tailored solutions.

Carl Ghekiere
CCO

OUR WAREHOUSES AND STORAGE SPACE ARE GROWING

An additional 166,000 m²!

- 100,000 m² Three chemical sites on Antwerp's Right Bank for Van Moer Chemicals (formerly Broekman)
- 8,000 m² AEP
- 27,000 m² Grobbendonk
- 3,000 m² Machelen (new since December)
- 8,000 m² Filling Warehouse
- 8,000 m² Warehouse Seafrigo
- 12,000 m² Expansion on 1143



EXECUTIVE COMMITTEE



Jo Van Moer
Founder & CEO



Anne Verstraeten
Founder



Carl Ghekiere
CCO



Bert Calluy
Legal Counsel



Yves Hebb
HR Director



Ann Cools
CFO



Joris Emanuel
IT Director



Steven Pauwels
COO Warehousing &
Value-added Logistics



Iwan De Block
COO Bulk & Tank Container
Logistics



Nick Jolley
COO Port & Intermodal
Logistics

GOVERNANCE

In terms of governance, we distinguish three major consultative bodies, each with different tasks and meeting frequencies: the Board of Directors, the Executive Committee, and the Management Committee.

The Board of Directors is the highest governing body. It leads the company and develops its strategic policies, including defining a mission and implementing a strategic vision. The Board of Directors meets four times a year, but may convene more frequently based on ongoing projects and/or opportunities. The Board of Directors consists of Jo Van Moer, Anne Verstraeten, Luc Van Milders, Bernard Moyson, Ann Cools, Philip Heylen, Tom Bamelis and Michel De Bièvre.

The Executive Committee translates the strategic direction into operational goals and monitors their progress. It meets biweekly. The Executive Committee is composed of the Founders, the CEO, the CCO, the Legal Counsel, the HR Director, the CFO, the IT Director, the COO of Warehousing & Value-Added Logistics, the COO of Bulk & Tank Container Logistics, and the COO of Port & Intermodal Logistics.

The Management Committee discusses operational results and gets explanations from the QESSH department, the HR department, the Finance department, and the Sales department regarding ongoing and/or upcoming projects. The Management Committee meets quarterly and includes members of the Executive Committee and middle management.

In addition to these three formal consultative bodies, we have also established a Sustainability Board. Every quarter, it oversees the progress of specific cross-departmental sustainability objectives.



OUR EXPERTS



Carl Ghekiere
CCO



Chris Smout
Sales Unit manager Food &
Feed



Frederik Vermeersch
Sales Unit Manager General
Cargo & FMCG



Andy Bogaerts
Sales Unit Manager Ports &
Intermodal







Anthony De Smet
Sales Unit Manager Chemicals



Maxim Letange
Expert in Bulk & Tank
Container Logistics

CERTIFICATES

Our efforts in terms of quality, environmental sustainability, safety, corporate governance, and sustainability are also externally audited and certified. For our activities, we hold the following certificates:

-  ISO 9001 (quality management)
ISO 14001 (environment management)
ISO 45001 (safety management)
-  AEO (douane)
-  FCA | GMP+ (feed)
-  BIO | NOP | FSSC 22000 | EFTCO | Kosher | Halal (food)
-  EXCiPACT - GDP | EU GDP (pharma)
-  SQAS Warehouse
-  SQAS Tank Cleaning
-  SQAS Transport
-  SQAS ESAD (QESSH)



The sustainable strategy of Van Moer Logistics is highly appreciated in the market.

Prof. dr. Hans Verboven
Expert in Sustainability

Ecovadis audits (environmental and sustainability auditing)

Ecovadis is an internationally recognized auditor of sustainability assessments for businesses and a reference in B2B industries and global supply chains. The evaluation of policies, monitoring, and performance in four domains – environment, labour and human rights, ethics, and sustainable procurement – is conducted based on a comprehensive set of criteria. Today, we are certified with a gold medal for three entities, placing us among the absolute top performers in our sector. While a certificate is not the ultimate goal but a means to it, we are delighted with these scores. They evaluate our entire ESG (Environmental, Social, and Governance) policy, which we have been building step by step over the past years in collaboration with our advisory partner, Sustacon, and Professor Dr. Hans Verboven.

- Van Moer Cleaning & Repair (73 = gold 2022)
- Van Moer Transport (70 = gold 2023)
- Van Moer Stevedoring (71 = gold 2023)
- Van Moer Chemicals (67 = silver 2023)

FSSC 22000

FSSC 22000 is a food safety standard benchmarked against the Global Food Safety Initiative (GFSI). The standard applies to food safety management systems for both human and animal (food & feed) products, specifically for transport and on-site storage. It provides assurance to food and feed customers regarding the safety of their products.

EXCiPACT GDP and EU GDP

An EXCiPACT GDP or EU GDP certificate guarantees the high-quality requirements for storing and transporting pharmaceutical excipients, ensuring increased transparency, safety, and quality across the entire supply chain.





SUSTAINABILITY – A PRIORITY

CSR EN ESRS

The Corporate Sustainability Reporting Directive (CSRD) is one of the three pillars of the EU Sustainable Finance plan, a European action plan to promote sustainability and strengthen the entire economy. The CSRD imposes detailed reporting requirements on companies, requiring them to assess their financial situation and the environmental and social impact of their activities. They must present transparent figures in this regard.

The European Sustainability Reporting Standards (ESRS) define the indicators companies must use to quantify certain aspects. The regulation mandates that we must first report in an integrated manner for our financial year 2025-2026 in 2026. We have already taken the initial steps in 2021, so this obligation does not come as a surprise. We are gradually expanding our reporting methodology to be fully prepared to present an integrated report in 2026 that completely aligns with the CSRD methodology.

Under the CSRD, companies need to report on sustainability issues that affect their business and the extent to which their business activities impact people and the environment. This will give us sector-specific insights into opportunities and possibilities as well as risks. The implementation of the dual materiality principle occurs from two perspectives:

✎ The **outside-in perspective** (financial materiality): This covers the risks and opportunities of ESG topics on the company's financial health and operational performance. It involves assessing the magnitude and likelihood of the impact of an ESG topic.

✎ The **inside-out perspective** (impact materiality): This refers to the magnitude, scope, and irreversibility of the impact of an ESG issue on people and society. With magnitude, we specifically look at the impact on people and society, scope refers to the geographical extent of the effect, and irreversibility relates to the possibilities of reducing the negative impact.

On the following pages we will describe what this means for us exactly.



Green Deal

The Green Deal is the European growth strategy that wants to transform the EU into a modern, resource-efficient, and competitive economy. The European Green Deal's goal is to drastically reduce the emissions of CO₂ and other greenhouse gases from transportation by up to 90% by 2050.



The EU taxonomy

The EU Taxonomy is a classification system that contains a list of economically sustainable activities. The classification aims to provide investors with better guidance to make sustainable choices, help businesses become more climate-friendly, reduce market fragmentation, and shift investments to where they are most needed. The taxonomy regulation sets six environmental objectives. For us, the challenge in terms of the taxonomy will be to achieve carbon neutrality in our activities in the medium term.

RISK ASSESSMENT

We need to address these challenges, both from our strategy and its operational implementation. But before we can do that, we must carefully analyse the market's risks and assess their impact. Moreover, we should consider how we can view them as opportunities. We can do this assessment from the core of our business: from the value creation through our multi-techniques and our well-developed policies for processes, environment, human resources, and organisation. The implementation of these various aspects is crucial in our strategy.

In June 2023, the management of Van Moer Logistics organised a strategy day, during which we conducted a comprehensive risk assessment of external and internal risks in our risk landscape following the CSRD method. The approach we used for this assessment differed from the one in 2022, as it was geared towards the Corporate Sustainability Reporting Directive. The broad risk assessment encompassed approximately 70 risks related to ESG (Environment, Social, and Governance) aspects and also considered economic and operational risks (+E: Economy and Strategy).

Unlike our previous practice of assessing the likelihood of a risk and its potential impact on our business operations, we took a more extensive approach. We considered the possible (financial) impact of a theme or risk on the company, as well as the potential impact of the company on that theme or risk. This

two-way analysis allowed us to determine, in both directions, which themes or risks were relevant. This approach is known as double materiality.

In collaboration with Sustacon, a specialized consultancy firm for the transport and logistics sector, we selected a broad range of ESG+E risks. Each member of the management team evaluated these risks based on a standardized definition. We assessed their impact on us and our ability to influence them, and identified potential opportunities. We worked with a list of about 40 risks.

We also examined how we address these risks within our existing policy framework and identified areas where additional policy or operational decisions are necessary. Our aim is to further refine this risk assessment from 2024 onwards, involving a broader group of employees within the company and engaging external stakeholders, as required by the CSRD. This approach will enable us to determine the most material topics and generate ideas to increase our positive impact.

In the following sections, we will provide full transparency regarding the risks and interpretations we considered during the assessment and delve into detail in the ten most material risks. We also attempted to establish indicators for these risks, aligned with the European Sustainability Reporting Standards.

ENV

ENV1	Extreme weather conditions
ENV2	Climate change
ENV3	Concrete stop and taking greenfields
ENV4	Environmental impact of mobility
ENV5	Soil pollution
ENV6	Water pollution
ENV7	Hazardous products
ENV8	Circular materials
ENV9	CO ₂ emissions
ENV10	Renewable energy
ENV11	Decarbonisation fleet

SOC

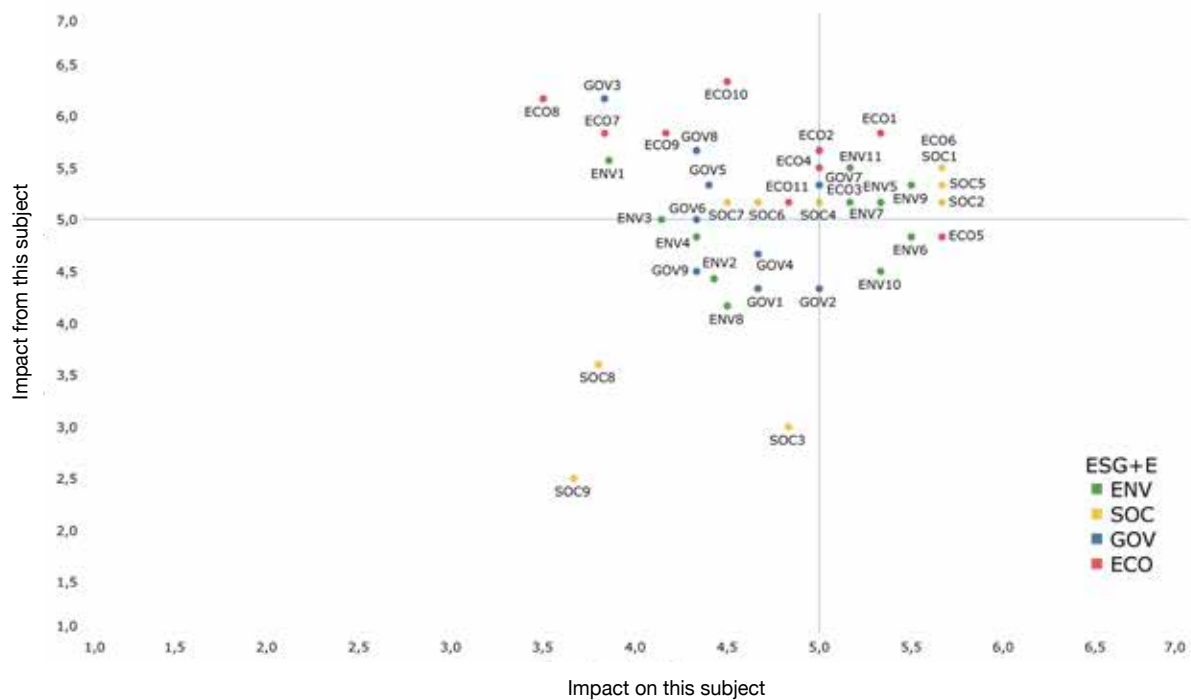
SOC1	War for talent / drivers / hands
SOC2	Manageable work
SOC3	Inclusion and diversity
SOC4	Training and education
SOC5	Safety and well-being
SOC6	Impact of the logistics sector on mobility hubs
SOC7	Nuisance such as noise, emissions and traffic
SOC8	Encouraging research
SOC9	Philanthropy

GOV

GOV1	Expansion of group structure
GOV2	Values-based company
GOV3	Cybersecurity
GOV4	Social dialogue/dialogue with stakeholders
GOV5	Reputation
GOV6	Risk management
GOV7	Stricter energy and sustainability requirements from customers
GOV8	European regulations concerning sustainability
GOV9	Transparency about the implemented sustainability policies and strategies

ECO

ECO1	Operational efficiency
ECO2	Planning risks
ECO3	Quality risks
ECO4	Synergies between departments
ECO5	Multimodal solutions and chain energy
ECO6	Targeted acquisitions
ECO7	Economic recession
ECO8	Geopolitical tensions and conflicts
ECO9	Disruption of the logistics chain
ECO10	Congestion of road networks
ECO11	Price increases



ENVIRONMENT

	SUBJECT	DESCRIPTION	IMPACT FROM THIS SUBJECT	IMPACT ON THIS SUBJECT
ENV 1	Extreme weather conditions	Weather conditions that can cause significant disruptions in the normal operations of a transport company, such as severe storms, floods, snowstorms, or heatwaves.	5.57	3.86
ENV 2	Climate change	Rising temperatures and an increasing sea level resulting in extreme weather conditions.	4.43	4.43
ENV 3	Concrete stop and taking greenfields	Concrete stop implies that construction is only allowed within the space that is already occupied. "Greenfields" refers to the use of undeveloped, open spaces for construction activities.	5.00	4.14
ENV 4	Environmental impact of mobility	Commuting, business travel, and mobility to and from truck parking areas.	4.83	4.33
ENV 5	Soil pollution	Pollution caused by emission or discharge of pollutants into the soil.	5.17	5.33
ENV 6	Water pollution	Pollution caused by emission or discharge of pollutants into the water.	4.83	5.50
ENV 7	Hazardous products	The handling and transportation of hazardous products.	5.17	5.17
ENV 8	Circular materials	Materials used in the transport company that are designed for reuse, recycling, and waste minimization, aiming to promote a closed-loop cycle of resources.	4,17	4.50
ENV 9	CO ₂ emissions	CO ₂ emissions from own sources within the organization (buildings, transportation, electricity) and CO ₂ emissions from transportation by suppliers, subcontractors, recycling, or product use, etc.	5.33	5.50
ENV 10	Renewable energy	Integration of renewable energy such as solar power and wind energy into the operational activities.	4.50	5.33
ENV 11	Decarbonistaion fleet	Transition from fossil fuel-based transportation to alternative fuels.	5.50	5.17

	SUBJECT	DESCRIPTION	IMPACT FROM THIS SUBJECT	IMPACT ON THIS SUBJECT
SOC1	War for talent / drivers / hands	Challenges related to the recruitment and retention of skilled labor.	5.50	5.67
SOC2	Manageable work	Impact of aging on consumption, way of life, and the need for care.	5.17	5.67
SOC3	Inclusion and diversity	Diversity pertains to differences among people in terms of nationality, gender, sexual orientation, age, religion, ethnicity, physical abilities, and culture. Inclusion involves how one deals with these differences, anchored in values, norms, and behaviors.	3.00	4.83
SOC4	Training and education	An ever-changing work environment requires employees to be able to develop themselves.	5.17	5.00
SOC5	Safety and well-being	Workplace safety regulations and monitoring. Measures taken to enhance the safety and well-being of employees. Mental health and well-being of employees in the workplace.	5.33	5.67
SOC6	Impact of the logistics sector on mobility hubs	Refers to the impact of transport and logistics activities on traffic congestion and mobility issues in a specific area, particularly in urban environments.	5.17	4.67
SOC7	Nuisance such as noise, emissions and traffic	Nuisance caused by the business activities on the surroundings.	5.17	4.50
SOC8	Encouraging research	Promote and support scientific research to develop new technologies, strategies and innovations that improve the efficiency, sustainability and competitiveness of the transportation sector.	3.60	3.80
SOC9	Philanthropy	Supporting charitable organizations and other social initiatives.	2.50	3.67



	SUBJECT	DESCRIPTION	IMPACT FROM THIS SUBJECT	IMPACT ON THIS SUBJECT
GOV1	Expansion of group structure	Establishing a group structure that enables synergy effects.	4.33	4.67
GOV2	Values-based company	Clearly articulated values that are upheld and ingrained in the company culture.	4.33	5.00
GOV3	Cybersecurity	Cybersecurity involves safeguarding computers, servers, mobile devices, electronic systems, networks, and data against harmful attacks such as data theft, hacking, phishing, etc.	6.17	3.83
GOV4	Social dialogue/dialogue with stakeholders	Interaction and collaboration between businesses and other stakeholders.	4.67	4.67
GOV5	Reputation	Reputation damage resulting from unethical actions of a supplier or subcontractor (e.g., child labor, human trafficking, corruption).	5.33	4.40
GOV6	Risk management	The process of identifying, analyzing, evaluating, and managing potential risks and threats that can impact a company's operations, reputation, finances, and safety.	5.00	4.33
GOV7	Stricter energy and sustainability requirements from customers	Measures to continue meeting customers' sustainability requirements within a normal margin.	5.33	5.00
GOV8	European regulations concerning sustainability	European standards regarding the reporting of sustainability information such as CSRD (Corporate Sustainability Reporting Directive), EU Taxonomy, and ESRS (European Single Reporting System). National laws and regulations that impose additional reporting and emission obligations.	5.67	4.33
GOV9	Transparency about the implemented sustainability policies and strategies	Transparent communication about policies, reporting in accordance with regulations, etc.	4.50	4.33

	SUBJECT	DESCRIPTION	IMPACT FROM THIS SUBJECT	IMPACT ON THIS SUBJECT
ECO1	Operational efficiency	Operational excellence across the entire business operations.	5.83	5.33
ECO2	Planning risks	Pitfalls of insufficiently thorough planning.	5.67	5.00
ECO3	Quality risks	Potential hazards or deficiencies in service, processes, or products that could jeopardize customer satisfaction, operational efficiency, and the company's reputation.	5.33	5.00
ECO4	Synergies between departments	Leveraging synergy effects, collaboration, etc.	5.50	5.00
ECO5	Multimodal solutions and chain energy	Transport solutions that combine multiple modes of transportation (such as road, rail, air, or sea transport) to enable efficient and effective delivery of goods. Benefits and drawbacks of multimodal service	4.83	5.67
ECO6	Targeted acquisitions	Targeted acquisitions present an opportunity when they involve complementary activities, but they can also contribute to diversification in order to provide the group with even greater stability.	5.50	5.67
ECO7	Economic recession	A period of prolonged economic downturn characterized by a decrease in economic activity, a decline in gross domestic product (GDP), reduced consumer spending, and overall financial uncertainty, leading to a negative impact on the demand for transportation services and business outcomes.	5.83	3.83
ECO8	Geopolitical tensions and conflicts	Geopolitical tensions are once again leading to increased conflicts, such as the Russian invasion of Ukraine, the trade war between the US and China, and the growing tensions between China and Taiwan.	6.17	3.50
ECO9	Disruption of the logistics chain	Disruptions in the supply chain (e.g., terminal delays, traffic congestion, etc.) lead to a logistical imbalance between supply and demand.	5.83	4.17
ECO10	Congestion of road networks	A situation in which the road network becomes overloaded due to traffic congestion, resulting in delays, longer travel times, and reduced efficiency in delivering goods and services.	6.33	4.50
ECO11	Price increases	The rising costs of operational expenses, such as fuel, vehicle maintenance, tolls, and labor costs, which can impact profitability and pricing of transportation services.	5.17	4.83

DISCUSSION OF THE 10 MOST MATERIAL RISKS

1. Soil contamination

Soil contamination poses a significant risk, with potential consequences such as reputational damage, loss of clients, and high fines. A strict policy in this regard forms an excellent control measure. Van Moer Logistics has safeguarded against this risk through various measures. We comply with legal requirements concerning soil certificates from OVAM and conduct regular soil investigations, especially at Van Moer Chemicals sites. Additionally, we have made substantial investments in clay mats and containment facilities.

2. Hazardous substances

Hazardous products rank high on the risk ladder due to possible safety incidents, health risks, and the associated environmental hazards.

Seven of our locations are Seveso sites. Of course, we implement all the necessary measures. Besides being fully compliant with all legal requirements and obligations, we have invested in several control measures. Moreover, we organise various training sessions.

3. CO₂ emissions

CO₂ emissions are a significant concern in the current climate context. Stricter regulations and policy measures impact logistics companies, and rising prices of fossil fuels and carbon pricing mechanisms increase operating costs. To manage these risks and to seize opportunities, it is crucial to strive for CO₂ emissions reduction through investments in sustainable energy, fuel efficiency, and route optimization. We invest in solar panels, relighting for new warehouses, energy-saving measures in warehouses, the greening of the company fleet, the intermodal approach, and much more.

4. Fleet decarbonization

Decarbonization involves reducing CO₂ emissions to combat climate change and support the transition to a low-carbon economy. Fleet decarbonization contributes to reducing CO₂ emissions in the logistics sector and the transportation industry.

We are determined to reduce CO₂ emissions and take measures, including reducing diesel consumption. The technology for CO₂ reduction is available and ready for implementation. Unfortunately, we sometimes experience delays due to government approval processes, such as the homologation of dual-fuel hydrogen tractors.

5. War for talent

The war for talent is a challenge that extends across the entire sector. We have managed to counter this risk through a significant influx of approximately 300 employees in 2023 alone. This success is due, among other factors, to a well-designed onboarding process, a focus on training and upskilling, and a positive work environment. However, retention remains an area of attention.

6. Workability (aging workforce)

These initiatives align well with the challenge of 'workability'. With an increasingly aging workforce in the logistics sector, it is a challenge to meet the physical demands and address the specific needs for flexibility and career development. It is essential to implement measures that promote and maintain workability for older employees, such as ergonomic adjustments, career guidance, and opportunities for flexible working hours.

7. Safety and well-being

Safety and well-being are among the primary risks within Van Moer Logistics. Statistics show an increase in the number of workplace accidents and safety incidents, partly due to the significant influx of new personnel and, at times, the relaxation of certain thresholds and quality standards.

We have been actively fostering an optimal safety culture for years, investing in training and using Rombit technology, fall protection systems, workwear, safety footwear, and more.

In addition to continuing investments and training, we must also pay attention to developing optimization systems that further enhance safety. This remains a crucial focus area to manage the risks related to safety and well-being in the logistics sector.



8. Stringent energy and sustainability requirements from customers

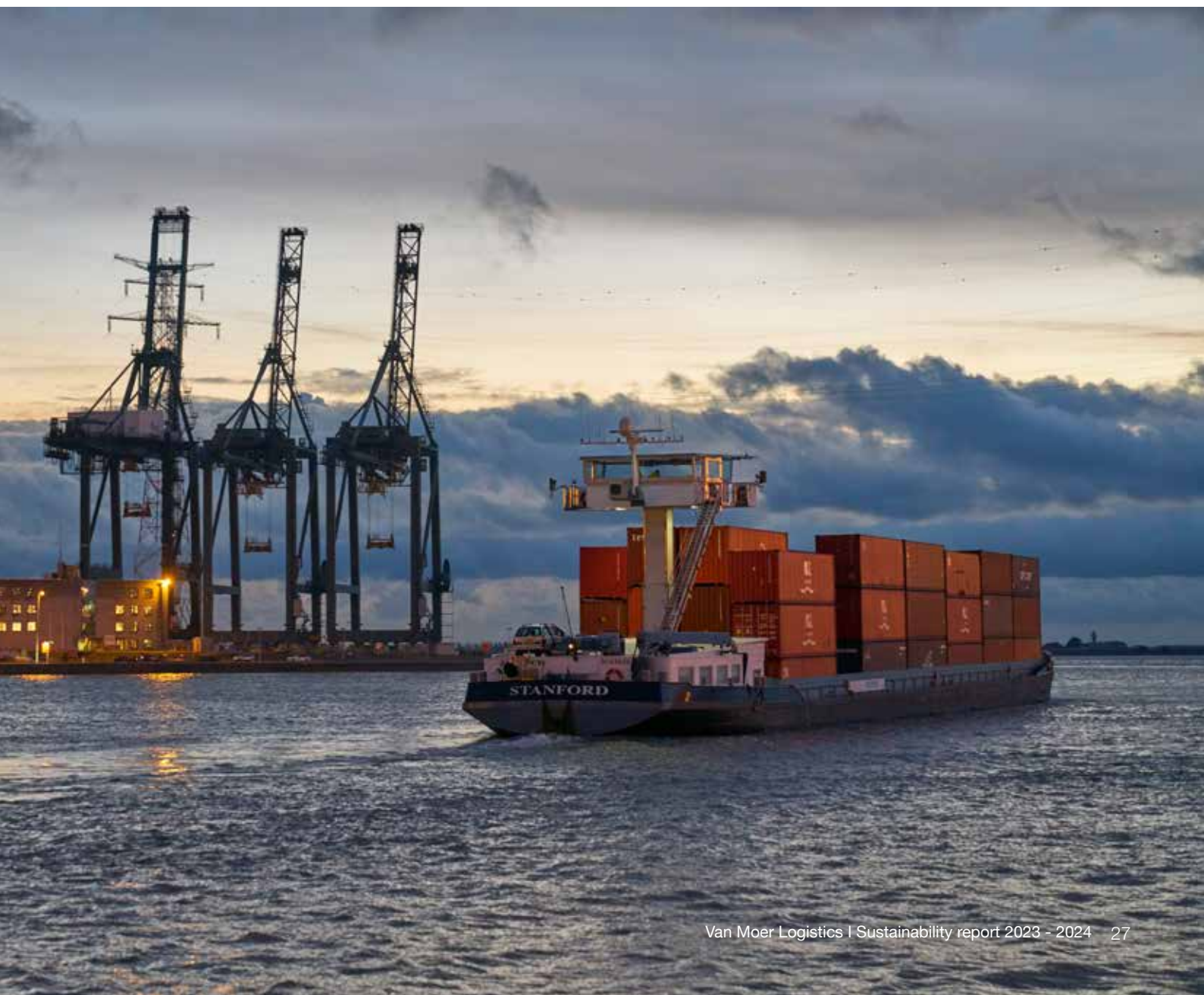
Sustainability criteria and financial considerations are often weighed against each other when making contract decisions. While it is a global trend that many companies are reorienting towards more sustainable choices, in practice, we often find that tenders are primarily focused solely on price.

9. Operational efficiency

The risk of 'operational efficiency' remains an area for improvement, requiring efforts to optimize and automate internal systems. These will facilitate the cost-effective and timely execution of processes and activities, leading to reduced costs and increased customer satisfaction.

10. Targeted acquisitions

Acquisitions can come with integration challenges, financial pressures, and operational complexities. VML's recent acquisitions have been financially smooth, but operationally it often takes more time to align everyone and integrate systems.





SUSTAINABLE STRATEGY

1 LOGISTICS SERVICE PROVIDER & VALUE ADDED LOGISTICS

1. Increasing multimodal traffic
2. Value added logistics
3. Green logistics and circularity

SDG: 3,7,8,9,11,12,13,17

2 SUSTAINABLE & EFFICIENT OPERATIONS

1. Measuring our CO₂ footprint
2. Reducing our CO₂ footprint
3. Decreasing environmental impact
4. Continuous improvement
5. Quality

SDG: 3,7,8,9,11,12,13,14

3 COMMITMENT TO PEOPLE & SAFETY

1. Safe work environment
2. Flat structure – family structure
3. Training and education
4. No-nonsense communication
5. Diversity

SDG: 3,4,5,8,11,16

4 SOCIAL RESPONSIBILITY

1. Good governance
2. Showing commitment

SDG: 3,5,8,9,16,17



Aligned with our business strategy, we make a positive contribution to achieving the Sustainable Development Goals (SDGs).

Jo Van Moer
Founder & CEO

Three years ago, we formulated our sustainable strategy after an intensive strategic exercise involving the entire management team. This resulted in a framework with four pillars, all stemming from the ambition to make a difference for our customers, our environment, our people, and society as a whole.

The robustness of this framework is evident as, after the new materiality exercise using the CSRD methodology, we find no need to revise it. The choices we made three years ago have proven to be the right ones. If there is any need to refine objectives, it is mainly because our services have evolved even more strongly towards value-added logistics. Therefore, the banner of intermodal solutions in pillar one no longer fully encompasses our scope.

Sustainable long-term entrepreneurship is embedded in the DNA of our family business. Just like our values, it serves as a compass for the future. Through our operations, we can also have a positive impact on achieving several Sustainable Development Goals (SDGs).

1. LOGISTICS SERVICE PROVIDER & VALUE ADDED LOGISTICS

For our customers, we are a total partner in transport and logistics, providing added value and offering complete solutions from A to Z. Today, our company acts as a coordinator within a complex multimodal transport network. We can rapidly, flexibly, and efficiently assist our customers in resolving their transport and logistical challenges. With wheels, ships, warehouses, and terminals at our disposal, we efficiently cater to our customers' needs.

Through recent acquisitions, we have strengthened the cards in our multimodal network, enabling us to leverage economies of scale and deliver more added value with reduced environmental impact. Thanks to our extensive network of terminals, warehouses, and logistics hubs, combined with our scale, we can serve our customers as a one-stop shop for intermodal solutions.

Our strong evolution in value added logistics is the result of our investments, growth, and diversification. Our customers can rely on us for a wide range of integrated services.

Our investments and acquisitions stem from our vision of integrating all aspects of intermodal transport into our operations. With our systemic thinking and intermodal solutions, we contribute to sustainable economic growth, innovation, infrastructure investments, and the development of sustainable cities and communities, and we reduce the social and environmental aspects of transport and logistics.

- Increasing multimodal traffic
- Value added logistics
- Green logistics and circularity

2. SUSTAINABLE & EFFICIENT OPERATIONS

We are dedicated to efficiency and strive to minimize our environmental impact in all aspects of our operations. By focusing on quality and efficiency, we aim to maximize value for our customers while minimizing waste of resources, time, materials, and talent. Our expansion to multiple sites through investments and acquisitions of companies with complementary services but the same sustainability-oriented mindset enables us to serve our customers even better.

Investing in the latest technologies is a priority, intending to significantly reduce our CO₂ footprint. By doing so, we are preparing ourselves for the European Green Deal and are actively contributing to mitigating climate change. We maintain a long-term perspective and are willing to undertake substantial investments. Our experimentation with hydrogen technology and dual-fuel trucks and our involvement in various research projects showcase our commitment to driving the transition to green logistics. Although affordable alternative technologies have yet to make a breakthrough, we remain determined to achieve our climate objectives.

- Measuring our CO₂ footprint
- Reducing our CO₂ footprint
- Decreasing environmental impact
- Pursuing continuous improvement
- Quality

3. COMMITMENT TO PEOPLE & SAFETY

As a family-owned company, we prioritize the well-being and development of our employees. We strongly believe that people are not just numbers; they are individuals who deserve respect, care, and support. This vision forms the core of our HR policy. In an industry that often makes headlines for unsafe or poorly paid jobs we strive to set a positive example. Safety and employee engagement are our top priorities. We work towards creating a pleasant and stimulating work environment, ensuring equal opportunities, continuous learning, and growth possibilities for all employees while promoting work-life balance and workability for everyone.

- Safe work environment
- Flat structure – family structure
- Training and education
- No-nonsense communication
- Diversity

4. SOCIAL RESPONSIBILITY

At Van Moer Logistics, good governance or corporate governance is an absolute top priority. Over the past years, we have moved firmly towards professionalising our governance mechanisms, as evidenced by independent audits where we consistently achieve top scores. We believe in transparency and openly communicate our efforts in ESG (Environmental, Social, and Governance) policy, aiming to lead the way in the industry.

However, our commitment to social responsibility goes beyond policy documents and processes; it extends to our employees, customers, business partners, and the local community. We recognize that our impact on society is substantial and take this responsibility seriously.

- Good governance
- Demonstrate commitment





LOGISTICS SERVICE PROVIDER & VALUE ADDED LOGISTICS

Goal:

As a one-stop shop orchestrator of a multimodal logistics chain, our aim is to fully support our customers in their ever-increasing complex and circular supply chain. In doing so, we strive for a healthy balance between economic, ecological, and social considerations. We focus on collaboration with various partners to jointly achieve the multimodal shift. Our growth focuses on the further integration of various forms of services for our customers, enabling us to truly fulfil our promise of providing complete support.



INCREASING MULTIMODAL TRAFFIC



VALUE ADDED LOGISTICS



GREEN LOGISTICS AND CIRCULARITY

OBJECTIVE

Increase in transported TEUs by water by 50% by 2025 compared to 2021.

INCREASING MULTIMODAL TRAFFIC

We believe in inland logistics, transporting goods between the hinterland and seaports, or vice versa, using various modes such as rail, inland waterways, and road transport.

The way transports are managed or, more precisely, orchestrated has a significant impact on the environmental footprint in terms of greenhouse gases like CO₂, CH₄, NO_x, and particulate matter.

Our contribution primarily lies in:

- Providing the necessary infrastructure and capacity for inland waterways and road transport
- Optimizing the utilization of each mode of transport
- Enhancing the energy efficiency of each mode of transport
- Offering a balanced mix that considers economic, social, and environmental parameters




Certain optimizations can only be achieved with a sufficiently large scale of operations. We have a broad horizontal footprint, which enables us to realise economies of scale. Additionally, through our acquisition strategy, we have vertically integrated parts of the supply chain. New acquisitions and expansions at our strategic locations, including Germany (since 2022), enable us to support the growth of our customers.

With direct access to maritime transport, inland terminals, regional hubs with rail connections, loading docks, transshipment areas, inland vessels, a fleet of nine ships, eight barges, and hundreds of trucks operating for us, we can implement an integrated multimodal approach. Thus, from our role as orchestrators, we optimize transport and logistics.

	2020	2021	2022	Δ 2021-2022	Δ% 2021-2022	Δ 2020-2022	Δ% 2020-2022
Water transport	312,793	385,396	365,736	-19,660	-5.10%	52,943	16.93%
Road transport	473,888	548,854	537,856	-10,998	-2.00%	63,968	13.50%
Totaal	786,681	934,250	903,592	-30,658	-3.28%	116,911	14.86%
% Barge	39.76%	41%	40%				
% Road	60.24%	59%	60%				

Inland ports play a crucial role in transitioning to a greener supply chain. They can serve as end points or starting points for maritime transport, acting as “extended gates” where customs checks are not required, thereby optimizing transport time. Currently, we have eight terminals along Flemish and Brussels waterways, some of which are tailored to specific customers or traffic flows, while others are open for a broad container stream and function as fully-fledged regional hubs.

From the Port of Antwerp, we operate in three directions: Brussels, Leuven, and Grobbendonk. And strengthened by the port merger, we also expanded our operations to Zeebrugge.

- 
365,736 TEU transported in 2022
- 
3% decrease in waterborne transport compared to 2021
- 
14.86% increase in waterborne transport compared to 2020

The expected increase in waterborne transport did not materialise in 2022, partly due to the slower start of a new flow to replace a past contract. But especially the crowded deep-sea terminals played a role. Because of scheduling problems, we often had to resort to faster alternatives: via trucking. We expect waterborne traffic to increase again in 2023.

Bornem


For Wienerberger, we handle the consolidation of pallets of bricks for export at the quay in Bornem. With our mobile installations, we are well equipped to unload the bricks from the Beerse production site in Bornem and then load them consolidated onto coasters. After the bricks are unloaded in Bornem, the barges continue to Grimbergen where they load non-contaminated soil from infrastructure works in Brussels. This soil is sailed back to the plant in Beerse to fill up the old clay pits. The latter is done as part of landscape restoration. In this way, a water-bound transport loop has been formed between Beerse, Bornem and Grimbergen, saving about 2,160 freight trips a year.

Terminal Hoboken

Umicore realised the modal shift in Hoboken with us. Each year Umicore processes some 350,000 tons of raw materials such as electronic waste, automotive catalysts, industrial catalysts, and by-products from other metal processing companies. In order to drastically reduce road transport, a new quay along the river Scheldt was commissioned. We handle the supply of containers by barge and the traction from the quay to the unloading point. Thus, about 4,753 trucks are taken off the road every year.

Associated Terminal Operators

ATO is a joint venture between Boortmalt and Van Moer Logistics. The terminal in the port of Antwerp has 1,130 running metres of quay, a water depth of 16 metres and is 275,000 m² in size. ATO has a reliable and fast connection by rail and barge to all deep-sea quays in Antwerp, Zeebrugge and Rotterdam. ATO is fully integrated into the inland terminal network on the Antwerp, Brussels and Leuven axes. In the future, we aim to receive barges from the seaports in Zeebrugge and Rotterdam at ATO.

 **703,511 TEU**
transported by ATO
via water

Dennie Lockefer Container Terminal

In early 2019, we took over the former Antwerp East Terminal on the Albert Canal in Grobbendonk. Much of the accumulated volume had meanwhile ended up back on the road, a phenomenon known as 'reverse modal shift'. We renamed the terminal Dennie Lockefer Container Terminal (DLCT) and took up the challenge of reclaiming traffic and drastically reducing noise pollution for local residents.

In 2022, the inland terminal kept 26,776 trucks off the road. Today, we have two ships sailing there, which means we can now offer four sailings per week. In this way, the terminal offers a larger capacity and a more flexible service. The Antwerp deep-sea terminals are served daily and it is also possible to connect to Zeebrugge from Grobbendonk. The modal shift revolves around cooperation. Therefore, external carriers are allowed to drop their export containers at DLCT. The expansion by 23,000 m² of warehouses will enable us to achieve strong growth here.

 **45,340 TEU via DLCT in 2022**

 **26,776 trucks off the road**

Blue Gate

At Blue Gate (Antwerp South), we have an unloading quay. At the moment, it mainly handles bulk deliveries for a major construction project. We want this to become a hub for the supply of building materials for the city of Antwerp.

Trimodal Terminal Brussels (TTB), Container Terminal Cargovil (CTC) en Rhenus Terminal Brussels (RTC)

In March 2021, we acquired Trimodal Terminal Brussels (TTB). Because TTB and our Container Terminal Cargovil (CTC) in Grimbergen are close to each other, new synergies are created. Thanks to the extra terminal capacity, our barges can be used more efficiently. We also see opportunities here for other water-bound urban distribution. We will contribute to the further sustainable development of the Brussels port area and to job creation.

A warehouse capacity of 20,000 m² was added in April 2021. Together with Port of Brussels, we are currently working out an investment and growth programme. In time, this will result in even more storage space, an extra crane, and the activation of the railway lines so we can make this terminal trimodal. Today, we are also exploring the possibilities of facilitating green urban distribution from the terminal. In October 2022, we completed the acquisition of Rhenus Terminal Brussels (RTB). RTB has an area of about 21,000 m², a 250-metre quay with a rail connection, and is located right next to TTB. Through that terminal, we will ship circular and recycling flows as well as bulk and break bulk (general cargo).

 220 metres of quay wall

 37,407 TEU transported in CTC in 2022

 41,287 TEU transported at TTB in 2022

 2 train tracks

Terminal Wilsele

On the Leuven-Dijle canal, we operate a terminal in Wilsele specifically designed to transport household waste from a large part of Flemish Brabant to the waste treatment company Indaver in Antwerp. Some 60,000 tons of household waste are transported annually by inland waterway, avoiding some 2,120 truck journeys.

 Savings of 73.3% in CO₂ compared to road transport.


 2,120 trucks off the road

FACTS & FIGURES

Our total transport in 2022 was 903,592 TEU of which 365,736 TEU were intraport and intermodal. To that end, we organised 40% of our traffic by water.

The intermodal routes accounted for 81,963 saved trips on the following routes in 2022:

-  Antwerpen-Brussel: 75.3 % less CO₂ emitted and 27,392 trucks off the road.
-  Antwerpen-Grimbergen: 75.7% less CO₂ emitted and 20,922 trucks off the road.

 Antwerpen-Grobbendonk: 81.3% less CO₂ emitted and 26,776 trucks off the road.

 Antwerpen-Hoboken: 80.8% less CO₂ emitted and 4,753 trucks off the road.

 Antwerpen-Wilsele: 73.3% less CO₂ emitted and 2,120 trucks off the road.

Trajectory	TEU	Journeys saved	Kms saved	Saved CO ₂ kg/year	Emitted CO ₂ kg/year	Saved CO ₂ kg/year	Saved %
TTB (Brussels)	41,287	27,392	2,008,737	4,870,340	1,204,036	3,666,304	75.3%
CTC (Grimbergen)	37,407	20,922	1,452,917	4,158,069	1,011,746	3,146,323	75.7%
DLCT (Grobbendonk)	45,340	26,776	1,636,319	3,991,949	748,347	3,243,602	81.3%
Umicore (Hoboken)	5,835	4,753	147,871	435,404	83,728	351,676	80.8%
Wilsele	3,180	2,120	153,111	210,917	56,244	154,672	73.3%
Total	133,049	81,963	5,398,955	13,666,679	3,104,101	10,562,577	-

WeBarge

WeBarge is the name of our inland shipping subsidiary. It is a Joint Venture with Manuport Logistics. We now have nine barges and eight pushed barges. Our focus is on the efficient organisation and safe execution of container transport, within the port of Antwerp and beyond. The sailing schedule allows our modern and extensive fleet to make daily calls to all Antwerp container terminals. We also have an estuary ship on order to sail to Zeebrugge. This ship will be delivered in 2024.

VALUE ADDED LOGISTICS

We offer our customers value added services and focus on completely relieving them from complex flows.

Value Added Logistics (VAL) comprises a range of strategies and activities aimed at optimizing our customers' supply chain and operational outcomes. We strive to thoroughly understand our customers' needs to organise the supply chain optimally. We listen to specific requirements and develop tailor-made solutions that seamlessly align with the customer's desires.

In addition to basic logistics, we provide customized services, such as product assembly, labelling, custom packaging, and other value added activities that prepare our customers' products for the market. Combined with efficient planning and coordination, transport and inventory management optimization, we can completely unburden our customers. As a result, our customers and partners further along the chain benefit from shorter lead times and improved product availability. Moreover, everyone can focus on their core activities.

We go the extra mile in our value-added logistics. With some customers, we even work on-site. The prerequisite for all this? Capacity and assets. We have 780,000 m² of warehouse space. Some warehouses serve as hubs for specific customers or specialize in certain types of goods (e.g., chemicals, paper, aggregates, food, etc.). Others have direct connections to the customer's production hall. Still others function as storage and transshipment hubs for a variety of goods.

By choosing our value added logistics, our customers actively contribute to reducing their ecological footprint and promoting sustainability.

Innovating in services

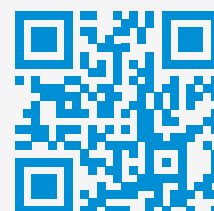
We continuously analyse market trends and customer demands to identify new value added services that align with the industry's evolving needs. These may include customized packaging solutions, assembly services, reverse logistics, or technology-driven enhancements. Our innovation policy is outlined in pillar 4.

Partnership AB InBev

We are delighted to have established a sustainable flow of 10,000 TEU annually in collaboration with AB InBev in Brussels. As part of their 'Reduce & Replace' strategy, AB InBev aims to shift traffic from the road and reduce CO₂ emissions. We have set up an export warehouse for AB InBev along the Brussels quay. Goods are transported by road from Leuven, stored, and then loaded onto a barge for transport to the deep-sea terminals. There is no need for pre- or post-transport. The export warehouse, located next to the terminal, exemplifies energy efficiency.

In this way, we eliminate 10,000 trucks from the Antwerp ring and achieve a 38% annual CO₂ reduction compared to the alternative of full-road transport. This is a significant achievement! AB InBev sets a great example of how intermodal transport can align economic activity with CO₂ reduction goals.

Scan the QR code below and view the testimonial about our collaboration with AB InBev:



OBJECTIVE

- **1 project with on-site integration into the customer's value chain in 2024.**
- **5 circular projects with on-site value adding logistics where we take the lead.**

GREEN LOGISTICS AND CIRCULARITY

We constantly strive to make our transports more efficient, smarter, and greener. We are committed to promoting circular flows.

For many streams and customers, road transport remains the optimal or even the only way to transport goods. However, this doesn't mean that road transport cannot be made greener. We make our transports more efficient by modernizing our fleet, implementing smarter loading and routing strategies, monitoring and rewarding good driving behaviour, and most importantly, employing intelligent logistics. We are eager to offer our customers total solutions and tailor our services to their specific needs. We think long-term and are willing to invest in a way that meets our customers' requirements

Multimodal combinations

More and more companies are seeking tailor-made transport solutions from us. We design multimodal flows for certain recurring material flows in recycling. The construction sector is also increasingly discovering our services. We have several projects where we provide intermodal transport for larger construction projects, including the supply of bulk and packaged raw materials. This not only reduces CO₂ emissions but also alleviates the pressure on busy urban centres. Moreover, it contributes to the safety and tranquility of the local residents. We are already implementing these practices in Antwerp and Brussels and are exploring options in Gent. Working with material hubs near water is crucial for the future of urban logistics!

Digitization

Both at the terminals and in our road transport, smart planning software ensures that everything runs as efficiently as possible. Every empty truck on a route is a waste, and every container that has to be moved represents a cost. Understanding that many small improvements add up to significant benefits, we closely monitor the efficiency of our operations. Our load factor in freight transport has consistently exceeded 90% for some time now. We make our entire expertise available to our customers so that they can optimize their logistics flows with us. We also optimize the

flows of empty and full containers, avoiding unnecessary trips and waiting times at busy Antwerp terminals and depots.

CO₂ impact

Just like us, our customers are actively assessing and reducing the CO₂ impact of their business activities. Increasingly, we get customer requests to measure the specific CO₂ impact of the flows we execute. Thanks to our own CO₂ dashboard, we can easily accomplish this.

Waterborne transport

We are also open to exploring alternatives with a lower CO₂ impact. Every year, we measure the ratio between road transport and waterborne transport, with the goal of achieving significant growth in waterborne transport.

Circular flows

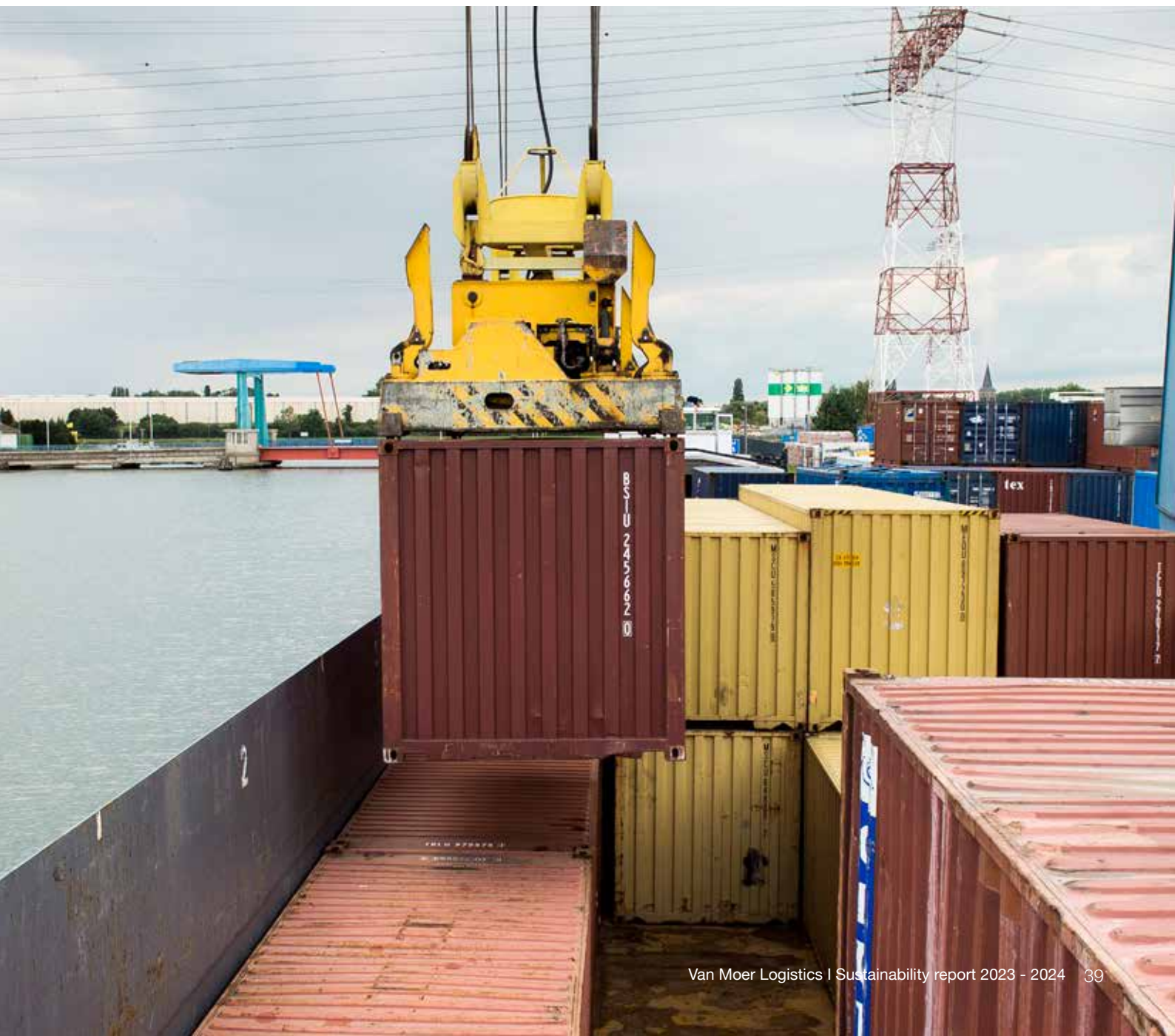
The transition to a circular economy will require smart logistics capable of establishing integrated circular supply chains and managing reverse logistics. The chain orchestrator, responsible for efficiently bringing together demand and supply of materials and resources for usage and reuse, has a crucial role to play here.

We support our customers in designing, shaping, and deploying circular models and value chains. In this process, we fully embrace our role as a value-added circular logistics partner. All this demands the right expertise in chain orchestration and the resources to operate efficiently on a large scale. Through our investments in hubs, infrastructure, and fleet, we have the assets to accelerate the transition and provide full support to our customers. With our extensive network of terminals strategically located for recycling and chemistry in Flanders, we can efficiently operate circular models with minimal environmental impact.

OBJECTIVE

Achieve an almost carbon-neutral supply chain in 2024 (= 80% less emissions than regular transport).

Port of Antwerp, through its chemical cluster, will play a crucial role in the circular economy. New value chains are emerging based on renewable and circular resources. We are ready to support the chemical industry in their logistical circular challenges. As an external chain orchestrator, we look at the whole picture from a broader perspective. We have several partnerships in place and offer on-site logistical solutions for reverse logistics and waste processing. We continue to seek partnerships for value-added circular logistics. The future is circular...





SUSTAINABLE & EFFICIENT OPERATIONS

Goal:

Sustainability is at the core of our daily operations. As we continue to grow, we have become more structured in thinking about how we can work efficiently and sustainably. Our motto is to create as much value as possible for our customers and other stakeholders while minimizing the waste of time, resources, money, and non-renewable materials.

-  MEASURING CO₂ FOOTPRINT
-  REDUCING CO₂ FOOTPRINT
-  DECREASING ENVIRONMENTAL IMPACT
-  CONTINUOUS IMPROVEMENT
-  QUALITY

MEASURING CO₂ FOOTPRINT

Our goal: surpassing the EU Green Deal.

We consider it essential to know our CO₂ footprint. Only then can we take targeted measures to reduce our CO₂ impact. We have noticed that many of our stakeholders and customers also appreciate this approach.

In the fall of 2021, we initiated a comprehensive exercise to assess the impact of all our activities at all sites within scope 1 and scope 2. The baseline year for this assessment was the calendar year 2020. Two years later, we have gained valuable insights into the emerging trends.

As a company, we aspire to be part of the solution, not the problem. Therefore, we have developed a reduction plan to improve our business operations. Our efforts encompass multiple areas simultaneously. We have invested in new facilities such as Cleaning & Repair, implemented energy-saving measures in warehouses, transitioned to greener company vehicles, optimized our services, adopted an intermodal approach, pursued vertical integration, and strategically acquired businesses in geographically relevant locations.

CO₂ governance

In 2023, we have established a governance system that allows us to streamline data collection more efficiently across different departments and services. The intention is to fully automate and digitally monitor this process from various systems. This enables us to be more responsive and quickly assess the impact of optimizations.

OBJECTIVE

Setting up automatic data collection of CO₂ emissions data and creating a digital dashboard with the CO₂ data for all companies² within the group.

Methodology

We assessed our CO₂ footprint for the calendar years 2020, 2021, and 2022 using the Greenhouse Gas Protocol (GHG), the most widely used global protocol for calculating greenhouse gas emissions. The GHG protocol comprises three scopes:

SCOPE 1

Direct CO₂ emissions caused by internal sources within the organization. This includes emissions from own buildings, transportation-related activities, and production-related activities.

SCOPE 2

Indirect CO₂ emissions resulting from the generation of purchased and consumed electricity or heat.

SCOPE 3

Indirect CO₂ emissions caused by the business activities of another organization. This refers to emissions from sources not owned by the own organization and over which it has no direct control.

In our calculation we included all consumption from scope 1 and scope 2. However, we made a small exception for business travel (air travel = scope 3) and incorporated the CO₂ impact of chartered trucks (third party = scope 3) in our calculation. We consider it essential to monitor the emissions from charters, as they are part of our core business.

We calculate the impact of fuels according to the Tank to Wheel (TTW) standard, which considers the direct emissions of the activity, such as the fuel use in a vehicle, but does not include the CO₂ impact from the extraction and production of the fuel.

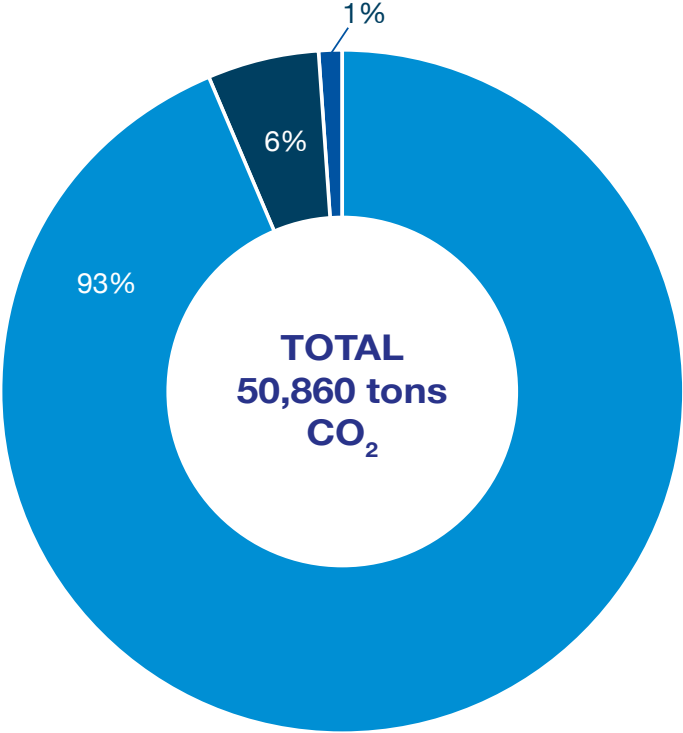
Our measurement includes the energy uses and yields related to:

- Electricity from the grid
- Generation of our own electricity through solar panels
- Heating
- Fuel consumption of trucks
- Fuel consumption of passenger cars
- Fuel consumption of inland shipping vessels
- Fuel consumption of industrial rolling equipment
- Fuel consumption from business travel (air travel)
- Refrigerants
- Consumption by subcontractors (charters)
- Forwarding activities



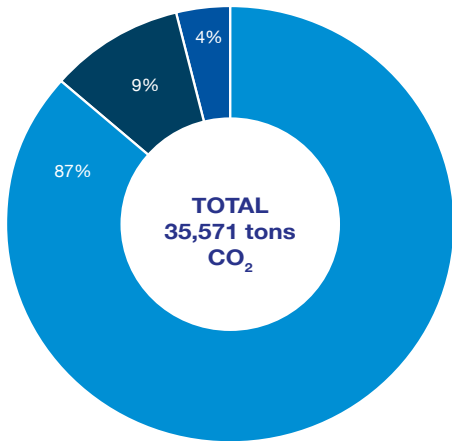
	2020	2021	2022
Fossil fuel (scope 1) tCO₂	32,977	33,194	35,571
Diesel (litres)	11,864,912	11,367,473	12,171,694
LNG (kg)	386,691	539,346	534,804
MDO (litres)	754,419	1,121,409	1,176,643
Petrol (litres)	39,006	65,852	163,654
LPG (litres)			572
Fossil fuel (scope 3)	6,357	7,753	11,634
Diesel (litres)	2,530,370	3,085,901	4,630,671
Heating (scope 1) tCO₂	1,874	1,819	2,906
Natural gas (kWh)	10,234,056	9,931,699	15,864,824
Electricity (scope 2) tCO₂	1,422	1,667	505
Electricity - grey purchased (kWh)	8,416,562	9,862,208	2,983,688
Electricity - green purchased (kWh)	9,431	11,727	9,284,390
Electricity - green purchased (kWh)	1,027,012	703,618	643,857
Electricity - unknown (kWh)		204	2,135
Heating (scope 1)		63	205
Natural gas (kWh)		326,455	367,865
Heating oil (litres)		2,000	54,818
Business travel (scope 3)		12	13
Km air travel		80,966	68,592
Km car transport			15,700
Fire extinguishing system (scope 1)			27
Heating oil (litres)			10,778
Forwarding (scope 3)		30	
Train - electricity (ton km)		396,680	
Ships (ton km)		1,081,517	
Road transport (litres)		339	
Total emissions CO₂ (tons)	42,667	44,537	50,860
Turnover (mio €)	186.396	222.38	310.27
Absolute reduction			+14.2%
Ton CO₂/mio €	228.905	200.28	163.92
Relative reduction			- 18.2%

SCOPE 1, 2 & 3



■ Fossil fuel (scope 1+ scope 3)*	47,205 tons
■ Heating (scope 1) (Cleaning & repair processen)	2,906 tons
■ Electricity (scope 2)	505 tons
Business travel (scope 3)	13 tons
Forwarding (scope 3)	
Heating (scope 1)	205 tons
Fire extinguishing system (scope 1)	27 tons

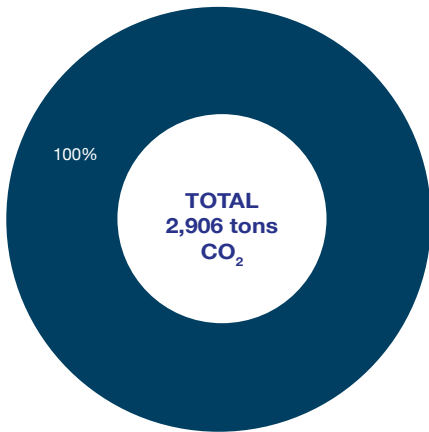
Fossil fuel (scope 1)



In consumption units:

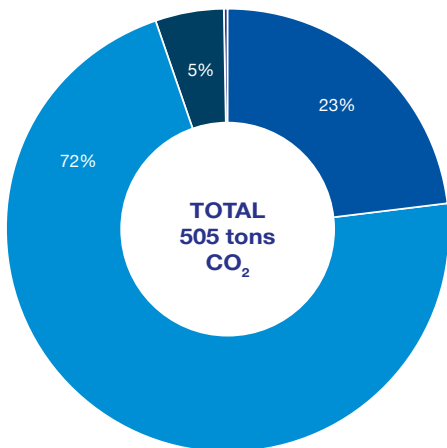
Diesel	12,171,694 litres
Marine Diesel Oil (MDO)	1,176,643 litres
Petrol	163,654 litres
LPG	572 litres
LNG	534,804 kg

Heating (scope 1)



Natural gas	15,864,824 kWh
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Electricity (scope 2)



Purchased gray electricity	2,983,688 kWh
Purchased green electricity	9,284,390 kWh
Self-generated green electricity	643,857 kWh
Electricity unknown	2,135 kWh

Methodological notes

Although we compiled the data with particular accuracy, it does not guarantee completeness or correctness. Some consumption data is missing for a number of items. For example, this is the case for electricity charged through public and private charging stations for hybrid cars. For third-party tractors, we use a conversion based on 30 litres of diesel per 100 kilometres driven. Since we only hold a 50% participation in Antwerp Terminal Operator (ATO), we include only 50% of the total CO₂ emissions from this source. Similarly, we will treat other participations the same way in the future.

Despite some limitations and necessary assumptions regarding the distribution of consumption, we can provide a well-founded overview of the total CO₂ footprint of Van Moer Logistics' business activities.

The total emissions of Van Moer Logistics amounted to 50,839 tons of CO₂ equivalents in 2022. To put this into perspective, we compare this emission with the following figures:

-  **6,055 times the annual CO₂ emission of the average European**
-  **23,878 round-trip flights from Brussels to New York.**
-  **5,265 times driving a car around the Earth.**
-  **4,238 hectares of forest are needed to offset this CO₂ emission.**

Conclusion

The fuel consumption of tractors and trucks (including charters), industrial rolling equipment, cranes, and ships accounts for 93% of the total consumption. It is evident that any investment in these areas can have a significant impact. Currently, however, achieving such investments might not be straightforward, as explained further in this report.

At the beginning of 2023, we initiated a CO₂ governance system to streamline the data collection process. Previously, the data was scattered across various sources, making data gathering very labour-intensive. With the new system, we will provide quarterly feedback to the data managers to promptly address any issues, such as missing or incomplete data. The automation and digitalization of data collection will be implemented as an IT project in the fall of 2023.

REDUCING OUR CO₂ FOOTPRINT

Today, we are fully focused on efficiency and reducing our energy consumption, as we prepare ourselves for the European Green Deal.

The Green Deal objectives for 2030 are achievable through continuous improvement, behavioural changes, technological advancements, and smart supply chain management. However, to become climate-neutral by 2050, much more needs to be done, and a real breakthrough needs to be achieved.

Realistic with our feet on the ground

Ideally, we would immediately replace our diesel tractors with greener alternatives or run them on biodiesel. However, technological limitations and financial constraints stand between this sustainable vision and the reality of the transport industry. We recognize that the price pressures in the sector are so high that the additional cost of biofuels, let alone the much more expensive H₂ or electric trucks, cannot be borne by our customers or the end consumers.

Nevertheless, we persist and continue to experiment and invest wherever possible. Currently, we have 12 dual fuel trucks (diesel-hydrogen) in our fleet and are test-driving an electric truck. We also offer HVO (biodiesel), albeit at an extra cost, to greenify our customers' flows.

For now, the efficiency gains come mainly from avoided kilometres and numerous optimizations in routes, loading, and driving behaviour. It may take a while before significant reductions occur. Nonetheless, we remain committed to our reduction goals.

OBJECTIVES

- **65% CO₂ reduction* in relative figures by 2030 compared to the reference year 2020.**
- **Implement decarbonization plan per Business Unit.**
- **Develop a business case for additional solar panel capacity at our sites.**
- **Explore possibilities of energy sharing and energy storage**

* We use revenue as a benchmark for our total footprint, which can give an overly positive picture due to inflation.



Business Unit	Absolute emissions 2021 (tCO ₂ / mio €)	Absolute emissions 2022 (tCO ₂ / mio €)	Absolute reduction (%)
Transport	26,147	2,526	21.3%
Warehousing	3,003	21.33	-15.9%
Ports & Intermodal	5,918	6,034	2.0%
Bulk & Tank Container	2,937	4,499	53.2%
International	6,150	5,792	-5.8%
Shared Services	382	288	-24.6%

Business Unit	Relative emissions 2021 (tCO ₂ / mio €)	Relative emissions 2022 (tCO ₂ / mio €)	Relative reduction (%)
Transport	295.80	282.00	-4.7%
Warehousing	44.23	21.33	-51.8%
Ports & Intermodal	179.27	141.31	-21.2%
Bulk & Tank Container	160.41	149.11	-7.0%
International	2,237.18	2,328.97	4.1%
Shared Services	7,490.20	5,384.39	-28.1%

Year	CO ₂ emissions	Turnover (mio €)	CO ₂ (ton) / mio € turnover	Reduction (%)
2020	43,696	188.70	231.56	
2022	50,860	310.27	163.92	-29.2%

Green energy

We aim to not only reduce but also greenify our electricity consumption. Our goal is to maximize self-sufficiency in generating our own green power. The volatility of energy prices, particularly the constant increase, makes this a rational choice.

To date, we have installed over 11,000 m² of solar panels on the roofs of our warehouses, generating 1,500 MWh per year. Approximately half of the generated electricity is for our own use, and the rest is fed back into the grid. In total, we produce 5% of our electricity consumption ourselves. Additionally, we utilize solar energy from installations on leased warehouses. For the remaining electricity, we plan to make green purchases. In January 2022, we transitioned 16 sites to green energy contracts. As we continue to greenify our operations, we will explore options to optimize our peak capacity. Hence, we will investigate energy storage and sharing possibilities.

Energy savings

We systematically invest in the energy efficiency of our buildings, warehouses, and facilities. Almost all warehouses now have LED lights and motion sensors. About 90% of our (rolling) equipment operates on electricity, which we can charge using our own green power. For our electric forklifts, we have double battery packs, allowing us to operate electrically in all shifts.

Investments in sustainable growth

Since 2021, we have invested nearly 5 million euros in our cleaning, heating, repair, and storage department. This expansion and renovation included improved capacity for five chemical, one food, and two bulk lanes. Additionally, we installed a circulation unit for cleaning resins, resins, and latex. The

heating system received additional connections through a capacity increase of 40 extra fixed spaces. Tanks were already heated using hot water, steam, or electricity, supplemented with high-pressure steam (up to 7 bar at 160°C). Since 2022, we have also made it possible to heat ADR and non-ADR products in drums, IBCs, or other packaging materials through the development of an on-site hot box installation. This way, we respond to the changing expectations and needs of our customers.



Our capacity investments are coupled with increased energy efficiency and sustainable techniques, creating a win-win situation.

Iwan De Block
COO Bulk & Tank Container
Logistics

Investment overview 2021-2022

- Conversion to green energy contracts at 16 sites (implemented)
- Energy renovation of Brussels site and extension of site
- Study to replace cooling installation on site HAZOP 1167
- Installation of solar panels on site 1793 to capture heating and cooling consumption (expected capacity: 1,727.5 kWp)
- Installation of solar panels at NNRC
- Replacement of skylights at site 1143
- Replacement of three ships by ships with a stage 5 hybrid engine
- Possible order of estuary vessel with a hybrid engine
- Option taken on 30 full H2 trucks
- Switching fleet policy to hybrid and electric cars
- Participation in hydrogen research consortium in Brussels
- Bicycle policy (300 bicycles already purchased)
- Preparations to install solar panels on 3 extra locations
- New ADR warehouse according to BREEAM standard
- Testing phase with first dual fuel H2 truck

Investments Warehousing

- Study replacement cooling system HAZOP completed
- Solar panels 1793 installed
- Solar piles NNRC enquiries
- Replacement of skylights 1143 done
- Purchase of electric sweepers

Investment overview 2022-2023

Investments Bulk & Tank Container

- Condensate heat recovery Cleaning & Repair (completed)
- Reuse 70% of used cleaning water by filtering the polluted water => discharge only 30%
- Works in Zwijndrecht and Port 200 RO (+ 1.5 million euros)
- RO (Reversed Osmosis) installation
- Bioreactor with ultrafiltration membrane
- Heat recovery with condensate return
- Optimise rainwater network and water treatment plant
- Increase rainwater recovery

Investments Transport

- 10 dual fuel H2 trucks
- Charging stations for every employee at home
- Develop new planning platform (TMS) for Transport, currently already in use for Van Moer Bulk & Liquids (VMBL)

Investments Port & Intermodal

- Estuary ship



Site	Total m ² solar panels	kWp	MWH / year	Building
1054	11,100	1,660	1,500	Property
1994	14,087	821	781	Rental property
1167	9,580	264	233.1	Rental property
Gent 2	11,778	under construction	under construction	Rental property
Grobbendonk 1	14,315	517	493.5	Rental property
Grobbendonk 2	under construction	under construction	under construction	Rental property
Grobbendonk 3	7,600	317	358	Rental property
Bigbox	under construction	under construction	under construction	Rental property
1793	under construction	1,550	under construction	Property
Van Moer Brussels	under construction	83	50	Property
VMR - Brussel	7,850	1,036	936	Huurpand
Ecowell	10,521	4,629	In opbouw	Huurpand
Blauwhoef 2	5,326	500	In opbouw	Huurpand

Dual fuel truck

In November 2021, we took delivery of our first dual fuel truck. Thanks to dual fuel technology, the truck has several advantages over other hydrogen trucks. It has a longer range, is cheaper to buy, and has no loss of cargo space in the trailer. We do have to be careful with refrigerated transport where the unit is mounted upside down. Because then the distance between the hydrogen tanks behind the cabin and the unit is too small.

The dual fuel hydrogen truck can blend hydrogen as fuel in its converted diesel engine to consume less diesel and produce less CO₂. If necessary, the engine can still operate entirely on diesel. Besides CO₂, NOx emissions are reduced as well, by up to 70 per cent, but given the highly ecological after-treatment on new diesel engines, this also results in a reduction in AdBlue consumption. By using the existing diesel engine and drivetrain, we can reduce the investment cost of this truck to one third of a zero-emission alternative. The dual fuel functionality is exactly what makes this truck so interesting. The goal is to run 100 per cent on hydrogen, but in daily life on the road you have to take unpredictable factors into account, such as traffic jams and waiting hours. Thanks to the diesel reserve, we don't have to worry about the truck running out of fuel in the middle of its journey.

We believe in it, and we continue to invest. Today, another 10 brand-new second-generation dual fuel tractors are ready to carry out green transports for our customers. This new generation is even more efficient; these tractors should be able to run on hydrogen up to 85% of the time. Meanwhile, the infrastructure for refuelling hydrogen has been greatly improved and numerous de-fuelling services (like prefilling) are offered.



Decarbonisation fleet

We continuously invest in our fleet of rolling equipment. All our trucks are equipped with Euro 6 engines, resulting in reduced NOx and fine particle emissions. Initially, we consider fuel efficiency when making investment decisions, as there are significant differences among manufacturers. Currently, our fleet consists of 41 LNG (Liquefied Natural Gas) tractors, 12 dual fuel hydrogen tractors, and an electric tractor in the testing phase.

Decarbonizing transport is a challenging task. Alternative fuels come with a high cost: using biodiesel is usually not a viable option for customers in Belgium due to its substantial price increase. Although LNG offers some sustainability benefits, it is considered a transitional solution. Moreover, LNG is susceptible to price fluctuations, which have led to temporary non-utilization of these tractors. Similarly, bio-LNG is expensive and difficult to scale up for widespread refuelling.

Innovation

At present, the new technologies are not economically viable enough. The significant additional cost of dual fuel tractors and the substantial premium of electric or fuel-cell tractors cannot be justified under current market conditions and the prevailing economic climate. With electric trucks, there are also concerns regarding their charging capacity and usability, on top of the cost. However, we acknowledge the fact that electric trucks might become a viable solution for our distribution in the future.

Despite our critical approach, we continue to experiment and invest. We firmly believe that hydrogen holds the best potential for a breakthrough, and thus we continue our investments in this direction. As with any new technology, we expect the price to gradually decrease to an economically viable level. We are currently paying a portion of the initial costs to pave the way for this green technology of the future, and we remain hopeful for a rapid breakthrough.

Replacement policy

Given the substantial diesel consumption, any small optimization immediately becomes worthwhile. We closely follow the efforts made by manufacturers in this regard. Certain brands are more advanced in this area and can demonstrate noticeable reductions in fuel consumption with their new models. We give preference to these brands in our procurement policy. We are committed to a consistent

replacement policy, where tractors are sold and replaced with new ones after five years.

Awareness campaign

We diligently monitor the actual fuel consumption of our fleet. By monitoring multiple parameters, we can raise awareness among our drivers about how their driving behaviour can impact fuel consumption. The measurement devices installed in the trucks record data on cruise control usage, average speed, hard braking events, idling time, and, of course, average fuel consumption. We engage with our drivers on these matters and encourage them to do their best to optimise fuel efficiency.

Choice of tires

Tire selection, tire condition, and tire pressure can influence fuel consumption. To address this, we have entered into a partnership with Q-team. Their team of mechanics is dedicated to monitoring tire pressure and condition, intervening whenever necessary. Our vehicles are equipped with a Tire Pressure Equalization (TPE) system, which maintains the tires at their ideal pressure and adjusts them on the go if needed.

The results of this initiative:

- Reduced fuel consumption
- Extended tire lifespan
- Nearly eliminated tire blowouts
- Improved vehicle reliability

In-house inspections

The best fuel savings come from not driving unnecessary kilometres. Our in-house inspection facility has given us a valuable advantage in this regard. Since April, we have been able to perform inspections on-site. Conducting these inspections on our premises has resulted in significant time and cost savings, as there is no need for additional travel and waiting times. Moreover, the 20 to 25 tractors and trailers we inspect weekly are now available much faster to serve our customers. We are also exploring the possibility of opening up our inspection services to third parties.

Passenger vehicles

We have fully embraced the transition to a green fleet. As from June 1, 2023, all newly ordered company cars are fully electric. This also means that we are making significant investments in charging infrastructure across our sites. We have adopted our car policy accordingly. We have included the personal

charging station in our employees' company car budget. Whenever possible, we install a charging station at the employee's home, and it is depreciated over four years. After that period, the charging station becomes the property of the employee. Within four years, our fleet will consist solely of electric vehicles.

Industrial rolling equipment

We are also committed to greening the industrial rolling equipment in our warehouses and on our sites to continue the trend towards green energy. Currently, approximately 90% of our industrial rolling equipment fleet is electric.

We always opt for 'A'-brand industrial rolling equipment. These brands are often more sustainable than 'B'-brands. In addition to consumption and performance, the quality of the machines and the after-sales service are crucial factors for us. Our entire fleet of industrial rolling equipment (around 300 forklifts) is spread across a handful of 'A'-brands. When making a purchase, we always gather input from our unit managers and forklift operators. It is vital that they are satisfied with the vehicles they use. Currently, with only a few exceptions, we operate only diesel-powered forklifts above 16 tons and reach stackers.



DECREASING ENVIRONMENTAL IMPACT

We have an ISO 14001-certified environmental management system. Our focal points:

1. Targeted monitoring and evaluation of our environmental performance
2. Proactively inform our employees about our environmental policy and encourage them to pay attention to it
3. Set budgets to make investments that reduce the environmental impact of our business activities

OBJECTIVE

Roll out the approach for rainwater harvesting and water purification to the newly acquired company sites.

Zero pellet loss

The Port of Antwerp is one of the most significant production and logistics centres for plastics in Europe. Unfortunately, small plastic pellets sometimes end up in the environment during production, storage, transportation, or processing. To tackle this issue, Port of Antwerp, in collaboration with Plastics Europe, Essenscia, and Alfaport Voka, launched the Zero Pellet Loss platform. This platform aims to support clean-up actions in the port area, exchange best practices, and implement a concrete action plan to prevent pellet loss.

Operation Clean Sweep (OCS) is an international programme designed to prevent the loss of plastic pellets and their release into the environment (pellets, flakes, and powders) during handling by different entities in the plastic value chain. Van Moer Logistics has signed the charter, committing to participate in the working group and implementing measures at our sites. We plan to extend this initiative to our operations in Laakdal in 2023.

Some of our actions and/or investments:

- Sewer screens that filter out plastics
- Reasphalting to smooth surface = better control and easier to clean up pellets
- Permanent maintenance teams for maintenance, order, and cleanliness
- Purchase of electric sweepers on various sites
- Monthly sweeping by a specialised company
- Fencing site with moulded jerseys to keep plastic on site
- Procedures where loaded trolleys are blown completely clean to keep plastic pellets on site
- Loading systems with a sensor, preventing manholes from overflowing with product
- Toolboxes to alert employees to processes and procedures
- Pallet reversers to replace damaged bags without loss

Water

In recent years we have invested heavily in rainwater recovery and water purification. After all, we clean chemical containers at several sites. Five sites are recognised as Seveso sites. This entails a whole series of obligations that we closely monitor. We guarantee that all our wastewater is completely purified. In Zwijndrecht, we invested in a VISOP water treatment system that works by flotation. Our aim is to bring water management to the same high level at the recently acquired sites.

Facility management

All activities related to our sites' facilities are monitored centrally. Due to rapid growth and many acquisitions, last year's priority was to standardise contracts, maintenance and working practices. Within our ISO 14001 environmental management system, there is also a waste policy for all our sites, including the acquisitions. We are switching to one system (Ultimo) with the entire company for all sites, allowing us to monitor facility management centrally.

We like to keep it clean

Several times a year, we clean the company premises. Despite the numerous trash bins and facilities for truck drivers along the roads in our industrial area, there is still too much litter. Through cleaning, we ensure that the fauna and flora, especially the many birds, rabbits, and toads, are not impacted. In this heavily industrialized environment, we contribute to biodiversity.

Limiting nuisance

We are aware that transportation and logistics can cause disruptions. We strive to handle this in the best possible way. An example of a site where we pay careful attention is the Dennie Lockfeer Container Terminal (DLCT) in Grobbendonk. The site was not without controversy due to noise disturbances for nearby residents. At one point, the terminal was even shut down for this reason. When we acquired the site, we engaged with the local committee. Our CEO, Jo Van Moer, attends the meetings personally. We have made investments and optimizations at DLCT Grobbendonk and are also working on raising awareness and improving behavior among the site's personnel. In the meantime, we have also erected a noise barrier. The Flemish Waterway Authority has been a very constructive partner in finding solutions. Together, we are working to keep the noise disturbances caused by container loading and unloading within acceptable limits.

Recycling

We are strongly committed to recycling to recover as much lashing material as possible. We reuse the material removed from import containers to export goods. Airbags, straps, buckles, wooden boards, and pallets are also reused whenever possible.



We have streamlined our waste management policy and now collaborate with a select group of partners across our various sites. The key factor in selecting these partners was the assurance that our waste streams are maximally recycled.

Jonas Fiers
QESSH Manager

In 2022 and 2023, we worked strongly on our waste policy. We have equalised it across the group and all acquisitions, which offers many advantages for succession and efficiency.

Some initiatives:

- Rationalising our supplier policy: from ten parties to three privileged partners
- Site audits: we analysed the local situation at each site in detail. This revealed some areas for improvement, such as the size and type of waste receptacles, which were not always adapted to volumes.
- Sorting discipline: we investigated whether waste fractions that should have been collected separately did not end up in residual waste. This led to the following interventions, among others:
 - » We improved signage as much as we could to avoid employees unknowingly throwing waste in the wrong bin.
 - » We hung out posters in many places to clarify PMD sorting. Signposting of drop-off containers and general management of local container parks is a next area of focus.
 - » Locally, those responsible for waste were better informed about the regulations in force.
- Recycling: we identified potentially reusable fractions. At several sites, for instance, broken but still repairable pallets were collected by specialised firms.
- In our warehouses in Ghent, we are running a project to replace the wooden pallets we continuously use with plastic pallets. The wooden pallets are used up after a month, whereas plastic pallets can be used for several years.

CONTINUOUS IMPROVEMENT

We are always looking for ways to optimise our operations. One of the ways we do this is by investing in young and creative talent: people who bring fresh perspectives and are challenged by our experienced specialists. We question our existing way of doing things without any problem.

Process improvements

A team of process engineers is constantly searching for valuable improvements day in and day out. They not only work in newly established entities or projects, but also dare to critically examine existing processes.

We have extensive KPI dashboards for various activities and flows. These provide an objective measure of the performance of our processes. They provide valuable insights and allow us to guarantee our service levels.

Drop & Swap services

Our shuttle services are an excellent example of a process improvement. At some hubs, we already operate with a shuttle system. With this system, drivers can simply drop off their trailer and immediately take another one. This eliminates the need to wait in line for loading or unloading, allowing them to do what they love best: driving. Our warehouse employees can also better control their schedules and work more efficiently since the work no longer comes in waves but proceeds at a steady pace.

Efficient packaging

Unfortunately, the range of boxes we work with is not always fully aligned with our customers' order and item profile. Therefore, we have started a pilot project in Ghent with Optioryx' 3D software. This software helps us reduce empty space in boxes and allows for more efficient stacking of boxes on pallets and in trucks.

Optioryx' 3D algorithm optimizes the box assortment using artificial intelligence. It ensures a box assortment that closely matches the order or item profile and the type of transportation used. In our test project, we are using seven types of boxes and two types of cardboard envelopes.

The 3D software determines the right box for the most optimal fit for the order. Transport

OBJECTIVES

- Identify two lean improvement points within each business unit as challenges.
- Increase the number of internal scans, phishing tests, and cybersecurity training, including penetration testing, by 100% by 2025.
- Reduce the number of cybersecurity incidents by 50% by 2024.

costs and weight are also taken into account. Based on this information, order pickers select the appropriate boxes before retrieving the various items from the shelves, making sure all articles fit perfectly in the box. We are also looking forward to a pilot project using 3D technology to improve put-away strategies in our warehouses.

State-of-the-art filling installation

We are very proud of our new filling plant, which will be put into operation in Q3 2023. It is a unique system in Belgium with fully automated lines, without the need for forklift intervention, all the way to the warehouse. That line thereby forms a complete chain with the tank containers, eliminating the need for additional transport.

Our high-speed filling line can fill between 100 and 150 drums per hour or between 15 and 20 IBCs of different classifications of class 3, 5, 6, 8, and 9 products.

We can now fill many strong-smelling products. Additional scrubbers make sure that gases are not released into the air. Everything meets the strictest requirements according to legislation, depending on the type of products.



ENTHUSIASM



VAN MOER
Logistics

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MAKING THE
DIFFERENCE



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Thanks to the smart software, our order pickers know in advance which of the seven types of boxes or two types of envelopes to take. The advantage is that, for each order, they are sure that all items fit into the specified box. We lose no time and can load more shipments on one transport.

Steven Pauwels
Chief Operational Officer

QUALITY

For us, quality is more than a department, it is an attitude. We make sure customers are satisfied. We want to exceed their expectations and prevent future complaints. Our quality department is in business.

Our definition

We define quality as the delivery of products and services in accordance with the pre-agreed expectations of both the supplier and the customer, meeting the industry's prevailing requirements and ensuring customer satisfaction. To ensure that the desired quality, both in terms of processes and delivered services or products, is achieved, we have a quality management system. This system is ISO 9001 certified. With new acquisitions, these companies often have their own quality management system. In such cases, we provide a number of adjustments and potential improvement points based on our quality philosophy to facilitate the integration process.

Our quality department is fully integrated into the business and acts as a customer liaison. They are involved in the early stages to guarantee that we can uphold our promise of value-added logistics. Monitoring and data analysis are crucial in this regard. We use KPI dashboards that are jointly developed with the customer, resulting in a significant improvement in performance and follow-up. In many cases, we review these dashboards with the customer on a monthly basis and collaboratively investigate the reasons behind certain fluctuations. Where possible, we adapt procedures to continuously enhance the quality of our services, thereby creating a partnership relationship with our customers.

Quality should also serve as a motivator. Hence, we employ a dashboard for conducting checks linked to JO-ker (Job & Safety) points for our employees. These checks measure both quality and safety aspects. The accumulated JO-ker points can be exchanged for enjoyable rewards, making quality a driving force in our organisation. We continue to strengthen our quality services

and encourage the team to actually go to our customers as operations advisors and help with process optimisations. This is highly appreciated in close partnerships. We also offer tailor-made solutions to customers who have questions about the carbon footprint and sustainability of the operations we run specifically for them.

New initiatives

The new sites immediately get their own QESSH dashboard and are monitored by one of the four business units. The growth of our service shows that we take quality seriously. Since 2021, our QESSH service has grown from four to nine employees. There is now one prevention advisor per business unit. And there is one colleague who focuses solely on quality monitoring and one colleague who monitors certificates and audits.

In 2022, we started monthly QESSH meetings for the four business units together. In addition, QESSH meetings naturally take place per business unit. We discuss incidents, new safety issues, and quality issues and exchange best practices or learning points.


OBJECTIVE

Strive for monthly monitoring of all departments through QESSH dashboards

- Extra JO-kers through the Blue Diamond appreciation policy
- Can be improved
- Insufficient
- On hold

QESSH DASHBOARD

January February March

Number of rounds by prevention officers. Objective: 2 rounds per month.	●	●	●
Number of 5S walks per supervisor. Objective: 1 walk per month.	●	●	●
Score of the inspection by the prevention department. Objective: ≥ 80%	●	●	● 
Frequency Rate (FR). Objective: 23	●	●	●
Severity Rate (SR). Objective: 0.57	●	●	●
Number of reports of unsafe situations + near-misses. Objective: 1 per month.	●	●	●
First Aid registrations. Objective: Complete First Aid form.	●	●	●
Traceability. Objective: 100% of goods in the correct location.	●	●	●
QESSH Action Management. Objective: maximum 15% open actions with no or expired deadlines.	●	●	●
Toolbox Objective: 1 toolbox talk per month.	●	●	●
Initiating customer satisfaction measurement. Objective: Initiate measurement for key customer.	●	●	●

Logistics service provider of the year 2022

We are not satisfied until our customers are satisfied. If they then give us an award, we are completely happy. Our loyal partner Expeditors gave us this great recognition in 2022. Expeditors has an extensive international network. Van Moer Logistics supports them in transport, warehousing, and intermodal logistics, notably in the ports of Antwerp and Brussels.





COMMITMENT TO PEOPLE & SAFETY

Goal:

We are a family business and a family of employees. Our 2,200 employees are our most important capital. We care for each other and want to provide a safe and pleasant working environment. Our five commitments:

-  **SAFE WORK**
-  **FLAT STRUCTURE AND FAMILY CULTURE**
-  **EDUCATION AND TRAINING**
-  **NO-NONSENSE COMMUNICATION**
-  **DIVERSITY**

OBJECTIVES

- **Quarterly exchange of best safety practices between departments.**
- **Achievement of the set targets for frequency rate and severity rate in 2022.**

SAFE WORK

Safety is a prerequisite for working. However, safety is also a verb. We have to work on it every day.

Our prevention advisers each take care of a business unit, but they also act as a team. They ensure that everything is done in accordance with legal standards and that checks and inspections are in order. They check that everyone always has the necessary training to drive a vehicle or to operate the equipment used. The diversity of our sites, activities, and employees makes this a particularly challenging task. Our safety-related processes are ISO 45001 certified.

With the Antwerp port companies and the employers' organisation CEPA, we have signed the Health and Safety Charter. We are committed to making the necessary measurable and monitorable efforts to avoid fatal occupational accidents and reduce the frequency and severity rate of accidents.

Our commitments:

- We cultivate safety awareness in our company.
- We create a safe and healthy working environment.
- We actively participate in safety initiatives of the Antwerp port companies and the employers' organisation CEPA.



Safety Jack

Safety Jack is our mascot, referring to the legendary fox Reinaert, who once haunted the Waasland region. Safety Jack is cunning and clever. Safety Jack always pays attention, thinks in every situation, and always uses the right PPE. Safety Jack is present everywhere as a recognisable and sympathetic symbol of safety.

Within our group, there are six Seveso sites. We want to deliver the level of safety we guarantee here but also at the less risky sites.

Seveso sites:

- Port 1054 - high threshold
- Port 1167 - high threshold
- Port 1994 - low threshold
- Kaai 522 - low threshold
- Schomhoeve - high threshold
- Blauwhoef- high threshold
- Ecowell - high threshold
- Port 650 - high threshold

8 basic rules

We have established eight basic safety rules. It's very simple: not in compliance – not working.

- 🌀 I operate a machine only if I have the appropriate licenses and certificates.
- 🌀 A safe vehicle is put into service, inspected, and visually checked.
- 🌀 I have the right and the obligation to stop an unsafe situation.
- 🌀 If I have doubts about safety, I first seek advice.
- 🌀 I always set a good example.
- 🌀 I think for others and address them about their unsafe behavior.
- 🌀 I always wear the appropriate personal protective equipment.
- 🌀 If it can't be done safely, then we don't do it.

Accident frequency rate (AFR).

BU	AFR 2021	AFR 2022	Target 2022	Sector
Bulk & Tank Container	73.60	85.55	18	30/35
P&I	84	38	23	30
Warehousing	48.2	29.6	27.6	20 - 46
Transport	27.85	25.31	22.31	26,16

Accident severity rate (ASR).

BU	ASR 2021	ASR 2022	Target 2022	Sector
Bulk & Tank Container	4.04	1,31	0.7	0,8
P&I	0.51	0.63	0.69	0,89
Warehousing	1.15	1.19	0.55	0,5 - 1,93
Transport	1.56	1.28	0.54	1,06

Monitoring safety efforts

To work on our safety in a structured way, we have developed a system that is motivating. Our reward system with JO-kers (a pun on our CEO Jo Van Moer's first name) rewards team effort with some form of competition between managers and workers. The JO-kers can be used to order products such as toys or kitchen appliances. The monitoring of this system is done through dashboards that contain specific criteria for all departments.

Monitoring our drivers

Our drivers are our ambassadors on the road. They have a great responsibility. Starting drivers receive training from us and are assisted by a driving instructor. We help them with the driver manual, which is also available in several languages via the internal communication app.

Even after their starting period, we continue to monitor the drivers intensively. We organise blue driver challenges for them. These are control marathons at frequent intervals: once every two months. At frequent driver meetings, they discuss daily matters but also safety.

We have been monitoring drivers through a specific quality and safety checklist since 2023. This includes the following:

- Wearing clothing from Van Moer
- PPE
- ADR
- Damage to the vehicle
- Etc.

More than 80% of our trucks are equipped with intelligent sensors and measurement systems. This allows us to provide our drivers with monthly individual driving style reports with some basic parameters, an overview of damage, fines, braking behaviour, speed, and idling. Depending on the trip profile, this tells us whether a driver shows inefficient or careless driving behaviour. Good behaviour will also be rewarded with JO-kers. Recently, drivers also see the earned JO-kers in the communication app. We hope this will further encourage them to set a good example.

Safety Performance Improvement Award

At the Verdantix EHS Summit 2023, Van Moer Logistics won an EHS Innovation Excellence Award EMEA. These Awards are presented by Verdantix, a renowned research firm and a forerunner in innovation with global impact. Each year the EHS Innovation Excellence Awards distinguish outstanding innovative digital solutions in EHS, ESG, sustainability, and operations. Winners range from multinational giants to pioneering start-ups and individuals having a positive impact, helping create a new standard and inspiring others to follow their lead.

We won in the Safety Performance Improvement category with our Forklift Safety solution. This solution digitises forklift tasks and resulted in reduced energy consumption, lower CO₂ emissions, and a remarkable 70% drop in unsafe and non-ecological driving behaviour. According to David Metcalfe, CEO of Verdantix, this places Van Moer Logistics among the true industry leaders, driving meaningful change in safety and sustainability with visionary initiatives powered by pioneering technology.

MILESTONE

Van Moer Logistics is one of the participating companies in MILESTONE, a collaboration between VIL and researchers from IMOB UHasselt, KU Leuven, and University of Antwerp. The MILESTONE project has a double goal: improving the working conditions of professional drivers and making the profession attractive again. To achieve this, drivers will be monitored at various times over the next three years. Through numerous interventions, such as monitoring drivers' stress and fatigue, the MILESTONE project addresses a number of pain points.

For us, this research is necessary to optimise the working conditions of our drivers. Traffic density on our roads continues to increase, and we notice that this affects our drivers' physical and mental health. We have already received some spontaneous applications from drivers who want to participate in the project, which proves that support is high within the community.



FLAT STRUCTURE - FAMILY CULTURE

We have a flat culture and an open structure, where everyone is accessible and approachable. We offer every employee who is able and willing the opportunity to grow in expertise, roles and range of tasks.

Flat structure

We are careful to maintain our flat and agile organisational structure. That way, everyone is approachable and we keep in touch with each other. By not creating too many levels, we remain a very agile and flexible organisation. There is an open atmosphere and a culture of trust where initiative and entrepreneurship are always appreciated. A flat organisational structure also means that there are few management layers. As a growth company, everyone helps create the opportunities and career paths of tomorrow. This means that some people spontaneously evolve into more managerial roles. We see our people's growth mainly as a combination of personal development, the focus on specific projects, and gradually taking on other roles within the same or other services or business units.

Accommodating growth

Strong growth and numerous acquisitions mean that structures must grow accordingly. We already made some adjustments in 2022 and 2023. For instance, we redesigned the sales department. And towards 2024 we will continue to work on a high-performance organisational structure. The family culture is still very much in evidence today. We are particularly proud of this, and although we continue to grow as an organisation, we want to cherish this culture.

Internal mobility

All our vacancies are opened internally. We make it a point of honour to speak to every internal applicant. By applying, a colleague indicates a desire to grow or do something different. Sometimes there is no match with the job, but these conversations often lead to other opportunities within the company. This is how we ensure internal mobility, criss-crossing the organisation. In 2023, we developed a new policy to facilitate internal mobility, promotion, and mutation. Advancement paths are handled more structurally than before. That means finding out in dialogue what someone wants to achieve, measuring competences as part of that, and then looking at opportunities. We also want to monitor satisfaction with the transition to the new position more closely.

OBJECTIVES

- Organise systematic specific evaluation interviews on rotation and internal mobility after three months and after one year in a new position
- Developing an employer branding project
- Developing a workable work project.

Values are at the centre

We don't hang our values on the wall, but carry them out. They are at the heart of our DNA.

- ✚ **No-nonsense:** what you see is what you get. Our horizontal and open organisational structure keeps us with both feet on the ground.
- ✚ **Flexible:** we like to think out of the box. We offer a wide range of services and always look for the right solution tailored to each customer.
- ✚ **Partnership:** we aim to build long-term, sustainable relationships with our customers and employees.
- ✚ **Making a difference:** we never give up. Where others walk away, we take up the fight. That is why we invest in the talents of our employees, so that they can rise to any challenge.
- ✚ **Enthusiasm:** enthusiasm is contagious, and our enthusiastic employees are our best ambassadors. Our employees take initiative.



Even though we are already a family of more than 2,200 Van Moer employees today, we still feel like one big and close-knit family.

Felien Van Oost
Marketing & Communication
Manager

Le Tour de Van Moer

This experiment was an instant success. Not only in France does a Van Moer ride in the tour. With us too. We organised the first 'Tour de Van Moer'. We mapped out a safe route of 50 or 95 km through the most beautiful spots of #portofantwerp. 220 participants completed the tour, assisted by no fewer than 50 crew members. The day ended with a pleasant afterparty for the participants and their families. In total, 350 supporters and afterparty guests joined the party on top of the 220 participants.





Committed to creating value through our partnership in logistics.



66

Van Moer Classic

On June 27, 2023, we organized our first Van Moer Classic. An oldtimer tour of 211 km along some of our sites. Many of our partners are true vintage car enthusiasts and enjoyed a fun day filled with driving pleasure and tasteful stops. 40 cars started in Evergem, passed through Sint-Katelijne-Waver and Grobbendonk, and ended in Beveren. There, they enjoyed a culinary barbecue along with other invited guests. Enjoy the smiling faces and beautifully shining vintage cars!





Oktoberfest

After a two-year delay due to the COVID-19 pandemic, we finally celebrated our 30th anniversary at the end of 2022 with a genuine Oktober(staff) Fest. We received no fewer than 950 colleagues and their partners at the fully themed venue in Zwijndrecht. It was a great day!

EDUCATION AND TRAINING

Our industry is evolving, and our company is growing. Our people must grow with it. That's why a structured policy on education and training is a top priority.

In 2022, we established the Van Moer Academy, which encompasses the entire training offering for our employees. For this purpose, we hired a dedicated training coordinator. The Academy has been a success and has now evolved into a true career centre! We significantly expanded the team by adding employees for onboarding, training, recruitment, and coordination.

Today, the Academy is responsible for:

- Onboarding
- Training in hard and soft skills
- Various small knowledge events (lunch & learn sessions)
- We aim to outline several functional and personal growth paths that our people can follow when their changing role or function demands it. This way, we are transitioning towards a culture of lifelong learning. In a company like Van Moer Logistics, standing still is not an option: everyone must keep investing in their own growth

Some highlights from the past year:

- Recognition as an accredited training centre
- Developed a training catalogue
- Launch of lunch & learn sessions
- E-library
- Open training sessions on popular topics from the E-library

Retention policy

Scarcity in the labour market makes it hard to find new people. And those we find, we want to retain. From our HR policy, we want to ensure that we can offer our employees challenging but also workable work. The general atmosphere in the department, our vision to make a sustainable impact, the training programmes, the many staff events ... these are all small bits that can help keep people on board.

If someone decides to leave the company and take another career direction, we want to give them a nice goodbye. Our HR business partners then arrange an exit interview in which we gauge satisfaction, highlights, points for improvement, nice memories, etc.

OBJECTIVES

- **Developing the Van Moer Academy training catalog and integrating it into training plans**
- **Initiating leadership training and leadership development programs**

Our employees get the opportunity to lease a bicycle (electric or otherwise).

Some facts & figures:

- 264 current bicycle leases
- 6,801 km commuting by bike every day
- Up to 20 new applications per month

“MOVE yourself, MOVE the world”

Our reputation in the market and within the job market is strong. However, finding and retaining talent to shape our growth is extremely challenging. We're not the only company fishing in the small pool of job seekers.

That's why we've initiated an employer branding project. We engaged over 150 employees in 12 workshops, representing diverse job profiles, various departments, different locations, and different nationalities. These workshops uncovered both positive aspects and areas for improvement.

The goal was to define the DNA of a true 'Van Moerian,' so that job applicants understand what is expected of them and what they can expect in return. These insights formed the foundation of the People Plan, a 200-page book that compiles all this information. These insights also served as the basis for the new job website. A 'Van Moerian' is someone who takes initiative, is motivated, has a positive attitude, is flexible, helpful, and responsible.

We invite everyone to take a look at our job website, where you can find job vacancy videos, interesting updates, employee stories, and open positions.

NO-NONSENSE COMMUNICATION

Our family is growing, and the number of locations is increasing. Therefore, it is of the utmost importance to maintain the Van Moer Logistics culture and identity consistently across all locations. Communication is our absolute priority in achieving this.

Our family is growing, and the number of locations is increasing. Therefore, it is of the utmost importance to maintain the Van Moer Logistics culture and identity consistently across all locations. Communication is our absolute priority in achieving this.

We communicate with our stakeholders through multiple channels, following a no-nonsense approach that leads to win-win situations. As our growth expands to various places, our communication becomes more complex. In the future, we aim to establish a more structured communication approach through stakeholder dialogues.

Communication with our employees is a top priority, because well-informed employees are engaged and motivated employees. To improve internal communication, we have adopted Van Moer Connect as an alternative to traditional methods such as email exchanges and intranet. Van Moer Connect is a digital platform that links existing systems (such as email, leave requests, our rewards system, the workwear ordering platform, etc.) and consolidates them into one platform. Our employees now receive all communication through a single app on their mobile phones. The communication can be targeted to specific departments, site locations, or individuals. Moreover, interaction is encouraged, allowing recipients to provide feedback or confirm receipt and enabling communication to flow from bottom to top and from top to bottom.

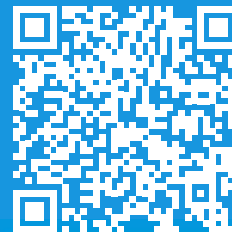
OBJECTIVE

Continuously enhance the Van Moer Connect app's functionality and user experience.



We expect everyone to have a practical and hands-on approach. We are always ready to roll up our sleeves and have an informal working style. Achieving good results is more important to us than hierarchy. We are solution-oriented and, when necessary, come up with out-of-the-box solutions.

Yves Hebb
HR Director



DIVERSITY

As a company, we also strive to be a reflection of society and offer equal opportunities to everyone willing to seize them.

Our port and logistics are a gateway to the world, and we welcome the world within our company gates as well. Embracing diversity presents an opportunity to become even more creative and agile. Gender, origin, or age play no role in our approach – and we genuinely mean that.

In our Van Moer family, we have around 50 different nationalities. While many manual labour jobs and the profession of truck drivers have traditionally been male-dominated, we make efforts to attract female employees as well.

As far as recruitment and selection are concerned, we try to be flexible with language requirements, as long as safety and operational effectiveness allow it. We translate our safety instructions into multiple languages and closely support individuals from other nationalities who may not be proficient in Dutch or English, helping them grow and thrive. In 2023, we initiated a pilot project with three sets of earpieces and a microphone that automatically translates languages, allowing us to overcome language challenges.

OBJECTIVES

- Extend our commitment with Duo for a Job to train and integrate 10 asylum seekers.
- Expand the pilot project for automatic translation via microphone/earpiece for newcomers.



I am a truck driver, but because I consistently had the best driving reports, I was asked to become an instructor as well. This way, I can teach our team some additional skills.

Adriana Lijsters
Driver Instructor

Our team:

- Gender distribution: 85% male / 15% female
- 2,142 employees
- 360 new employees in 2022
- 50+ nationalities





SOCIAL RESPONSIBILITY

Goal:

We are acutely aware of the great responsibility we bear as a company. That is why we try to live up to our exemplary role in society. Our social responsibility policy focuses on:



CORPORATE GOVERNANCE



SHOWING COMMITMENT

OBJECTIVES

- Organise three types of workshops and toolboxes on sustainability and ESG topics for white-collar and blue-collar workers
- Implementing the new innovation policy in all business units
- Updating the whistle-blower procedure
- Zero breaches against our internal policies
- Extend our governance model and policy approach to acquired sites

CORPORATE GOVERNANCE

By working from a solid compass of values in the long term, we ensure that everyone feels good in their job and in the decisions they have to make.

No opportunity without a fair deal. Our favour factor is high and we expect the same from our partners. The management has endorsed several commitments in its policy statements, guaranteeing to all stakeholders that we always go for:

- Quality and diversified services
- A safe and healthy working environment
- Risk management
- Behaviour-based safety principles
- Care in everything we do
- Sustainability
- Guaranteeing employee rights
- Social commitment and involvement
- Fair and ethical business practices
- Attention to human rights
- Privacy and GDPR
- Zero tolerance for racism, discrimination, and violence

Policy documents only have an impact when they live. It is our ambition that this vision flows through throughout the organisation. The example starts at the top. Through the personal commitment of each manager, the whole company subscribes to these principles. Through targeted actions, we highlight several focal points at regular intervals. Our commitments also translate into concrete guidelines for behaviour on the shop floor. And our suppliers and partners commit to following our standards as well.

Our EcoVadis audits have been nothing short of brilliant. However, there is always room for improvement. For instance, we take to heart the advice to organise hands-on workshops and toolboxes around the ESG (Environmental, Social, Governance) theme.

- **Van Moer Cleaning & Repair**
(73 = gold 2022)
- **Van Moer Transport** (70 = gold 2023)
- **Van Moer Stevedoring** (71 = gold 2023)
- **Van Moer Chemicals** (67 = silver 2023)



The Dennie Lockefeer Chair

On January 11, 2019, only 42 years old, our colleague and stalwart within the executive committee, Dennie Lockefeer, passed away. Dennie was Managing Director Port & Intermodal Logistics.

Dennie was highly valued in the port community and especially in the world of inland shipping for his insights and expertise. To honour Dennie's memory, a chair for fundamental research on intermodal transport has been established at the University of Antwerp. Professor Christa Sys and Marc Van Peel presented the initiative to Jo Van Moer. Jo immediately backed the initiative and managed to obtain a starting amount of €300,000 from the port community and other companies.

Since then, the Dennie Lockefeer Chair has become an established name at the University, focusing on three pillars: research, education, and services in inland navigation.

Initially, the chair consists of a PhD in inland navigation. Specifically, the chair pursues a future vision for inland navigation. This falls under the first pillar: Research.

In terms of Education, the Dennie Lockefeer Chair awards an annual prize for the best inland navigation thesis and a biennial fee for the Antwerp Inland Navigation School.

The third pillar, Service, includes a lecture series. Every year, the Dennie Lockefeer Chair organises a lecture on inland navigation. To this end, all expertise from the Chair is brought together and students and young employees are involved and enthused about inland navigation.

Stakeholder event

In March 2023, we organised a stakeholder event with about 50 guests. Before this event, some 10 customers and partners were invited individually in January, February, and March 2023 to discuss objectives, plans, actions, and ideas. Jo van Moer and CFO Ann Cools gave an overview of the past year's activities and results at the stakeholder event. They also looked ahead to the future and discussed the insights from the many individual conversations. Professor Hans Verboven (Sustacon - University of Antwerp



Innovation policy

We realise all too well the importance of innovation to grow sustainably and meet the changing needs of our customers. Although we do not have a dedicated research and development department, we strongly believe in the power of incremental innovation to respond even more efficiently to our customers' needs. We see this impact in five areas:

1. Continuous improvement

We are building a culture of innovation throughout our organisation by encouraging our employees to share their ideas, insights, and expertise and learn from each other. Where appropriate, this allows us to improve our processes.

2. Customer-oriented solutions

We want to be close to our customers and their processes, allowing us to understand their needs and challenges and to optimise our existing processes, systems, and service offerings. This way, we continue to work on solutions tailored to each customer's unique requirements.

3. Resource efficiency and optimisation

As part of our commitment to sustainability, we strive to minimise our environmental footprint. Incremental innovation plays a central role in this endeavour and allows us to identify and implement efficiency measures across all our operations. By optimising our routes, loading capacity, packing method, put-away strategy, and delivery schedules, we reduce fuel consumption, greenhouse gas emissions, and overall transport costs. Moreover, by integrating advanced warehouse management systems, we improve inventory control, streamline storage practices, and minimise waste.

4. Technology integration

We closely monitor trends and developments in the logistics sector and incorporate them where necessary to improve our service offering. From automation and robotics to data analytics and digital platforms, we embrace technologies that promote efficiency, visibility, and transparency, enabling us to meet our customer requirements efficiently and sustainably.

5. Collaboration and knowledge sharing

Innovation is at its best in an environment of collaboration and knowledge sharing. Partnering with software vendors, universities, research institutes, and other interesting stakeholders gives us access to valuable expertise, insights, and best practices. These collaborative efforts not only improve our ability to innovate, but also contribute to the larger goal of organising sustainable transport and cost-effectively.

Together with CMB.TECH, we welcomed a delegation of Motive-Fusion Fuel customers to visit the hydrogen refuelling station and dual fuel workshop in Antwerp. We then demonstrated the dual fuel hydrogen truck at our headquarters in Zwijndrecht.

In Zaragoza, Spain, a green hydrogen cluster is currently under development. Therefore, we demonstrate the possibilities of hydrogen to Spanish transport companies. We show how we apply that technology in our daily operations to raise awareness about the possibilities and feasibility of hydrogen within the transport and logistics sector. Only through national and international cooperation can we achieve the global goals of significantly reducing carbon emissions.



SHOWING COMMITMENT

We are part of our community and take responsibility in all areas. We also commit to organising or supporting connecting activities ourselves.

Truck driver day

On 8 December 2022, Belgium hosted Truck Driver's Day for the second year in a row. With this initiative, Febetra (the professional federation of Belgian carriers and logistics service providers) puts the truck driving profession in the spotlight in a positive way.

Van Moer Logistics handed out sweets, biscuits, and gifts to 3,000 drivers at 30 locations to thank them for their daily efforts. The initiative continued the next day: we invited all 500 drivers of Van Moer Logistics to a cosy after-work event with snacks, drinks, and music to end the working week in beauty in the company of their colleagues.

It is a perfect day to thank our own, but also external drivers who visit our sites, for their daily efforts. Because without truck drivers, everything comes to a standstill, and people are still far too unaware of this.

Chairmanship SK Beveren

Jo Van Moer has been SK Beveren's chairman since January 2022. He stepped into that role at the request of the club's American owners. In a more distant past, our company was already active as a sponsor of the then KSK Beveren. As the face of the club and a native of Beveren, Jo Van Moer should help ensure SK Beveren's local anchoring. With Van Moer Logistics, we also attach importance to this. We employ many people from the region, but we are all struggling to find staff and would like even more local people to work for our company.

Supporting local activities

With great pleasure, we sponsor local initiatives such as the Beaver festivities, the ice rink, the Kruikeke marathon, and many other small activities.

Flemish Port Day (Vlaamse Havendag)

Sunday May 7, 2023 saw the sixth edition of the Flemish Port Day. The ports of Antwerp, Ghent, Ostend, and Zeebrugge opened their doors to the general public. And several activities were planned at Van Moer Logistics in Zwijndrecht as well.

During a guided tour, we gave a nice overview of the logistic process of a tank container. Up close, visitors could admire the transport (with hydrogen trucks), cleaning, heating, and repairing of containers on our premises. This year, we paid extra attention to our brand new fully automatic filling line that repackages the contents of tank containers into smaller drums. Afterwards, the ADR warehouse could be visited, where we store and prepare the finished products for shipping worldwide.

Since nearly 650 Van Moer truck drivers venture into traffic every day and safety is one of our top priorities, we paid the necessary attention to raising awareness about traffic safety during the Flemish Port Day. In the tumbling car visitors could experience the importance of wearing a seatbelt. The virtual reality simulation showed them how quickly one can be distracted in traffic, and a workshop explained the 'blind spot'. Visitors could also take a tour with our River Drone barge, a genuine floating platform for innovation.



Van Moer Logistics Cycling Team

We are big fans of cycling and like to offer children and young people the chance to learn about the sport. That is why we confidently sponsor the youth work.

Since the establishment of the Van Moer Logistics Cycling Team, many youth cyclists have successfully ridden in the club's colours. Our team is active in various cycling disciplines: road cycling, track cycling, and cyclocross. The team aims for a good balance between performance-oriented sports and socialising in a team.

The youth cyclists are coached by an enthusiastic group of trainers. They are assisted by youth coaches and experienced cyclists. Cycling is possible with the miniemen from the year you turn 8. The end station with the Van Moer Logistics Cycling Team is with the Juniors, after which one can progress to higher categories as a full-fledged cyclist.

OBJECTIVE






- Organizing knowledge events for stakeholders and Van Moerians
- Sponsorship



EVALUATION OBJECTIVES

2022-2023

Subject	Title	Objective	Result	Who?	Continuation
1. Intermodal solutions	Increase multi-modal traffic	Increase in TEU transported by water to 50% by 2025 compared to 2021	In progress	MT	Yes
	Circularity	5 circular projects with on-site value adding logistics where we take the lead by 2025	In progress	Sales	Yes
	Green logistics	Realise 1 nearly CO ₂ neutral supply chain by 2023 (= 80% less emissions than regular transport)	In progress	MT	Yes
2. Sustainable and efficient operations	Reduce CO ₂ footprint (1)	65% CO ₂ reduction in relative terms compared to the reference year by 2030 (reference year = 2020)	In progress	Sustacon	Yes
	Reduce CO ₂ footprint (2)	In the context of CO ₂ reduction, we focus on the following in 2022/2023 - Develop a fleet decarbonization plan - Establish a CO ₂ governance system - Implement CO ₂ measurement at acquired companies	In progress	Sustacon	Yes
	Reduce environmental impact	Extend the environmental management system to the newly acquired companies and sites in 2023/2024	In progress	QESSH	No
	Continuous improvement (1)	Digitalization: Van Moer goes paperless: 50% reduction in companywide prints per year	Not ok	IT	No
	Continuous improvement (2)	Digitalization: 10 vertical stakeholder integrations by 2025	In progress	IT	No
	Quality	Monthly monitoring of all departments through QESSH dashboards	In progress	IT	Yes

Subject	Title	Objective	Result	Who?	Continuation
3. Commitment to people and safety	Safe work (1)	Evolution to step 4 on the safety ladder by 2022	Not ok	QESSH	No
	Safe work (2)	Achieving set targets for frequency rate and severity rate in 2022	Not ok	QESSH	Yes
		Targets 2022 accident frequency rate - Bulk & Tank Container: 18 - P&I: 23 - Warehousing: 27.06 - Transport: 22.31			
		Targets 2022 accident severity rate - Bulk & Tank Container: 0.7 - P&I: 0.69 - Warehousing: 0.55 - Transport: 0.54			
	Flat structure and family culture	Proactive deployment of 5 career paths through internal mobility per year		HR	No
	Education and training	Development of training catalogue Van Moer Academy		HR	Yes
	No-nonsense communication	Integrate the Van Moer Academy's online learning platform into the Van Moer Connect App	In progress	Communication	Yes
Diversity	80% of executives participate in training on inclusive leadership and dealing with other cultures by 2022/2023	In progress	Legal + HR	No	
4. Social responsibility	Ethical entrepreneurship (1)	Organisation of 3 types of workshops and toolboxes on sustainability and ESG topics for white-collar and blue-collar workers	In progress	Sustacon	Yes
	Ethical entrepreneurship (2)	Zero breaches against our internal policies		Legal	Yes
	Showing commitment (1)	Structured dialogue with 10 stakeholders in 2021 and 2022		Family	No
	Showing commitment (2)	Sponsorship of 5 socially relevant projects		Family	Yes



NEW OBJECTIVES 2023-2024

Subject	Title	Objective
1. Logistics service provider & value added services	Increasing multimodal traffic	<ul style="list-style-type: none"> Increase in TEU transported by water to 50% by 2025 compared to 2021
	Value added logistics	<ul style="list-style-type: none"> 1 project involving on-site integration into the customer's value chain by 2024 5 circular projects with on-site value adding logistics where we take the lead by 2025
	Green logistics and circularity	<ul style="list-style-type: none"> Achieve 1 nearly CO₂ neutral supply chain by 2023 (= 80% less emissions than regular transport)
2. Sustainable & efficient operations	Measuring our CO ₂ footprint	<ul style="list-style-type: none"> Setting up automatic data collection of CO₂ data and creating a digital dashboard with CO₂ data for all companies within the group.
	Reducing our CO ₂ footprint	<ul style="list-style-type: none"> 65% CO₂ reduction in relative figures compared to the reference year by 2030 (reference year = 2020) Concretise decarbonisation plan per BU Work out business case for additional solar panel capacity Investigate possibilities for energy sharing and energy storage
	Decreasing environmental impact	<ul style="list-style-type: none"> Roll out rainwater recovery and water purification approach to the newly acquired companies' sites
	Continuous improvement	<ul style="list-style-type: none"> Challenge within each BU for 2 lean improvement areas Increasing the number of internal scans and phishing tests, as well as training on cybersecurity and penetration testing, by 100% by 2025. Reducing the number of cybersecurity incidents by 50% by 2024.
	Quality	<ul style="list-style-type: none"> Monthly monitoring of all departments through QESSH dashboards.

Subject	Title	Objective
3. Commitment to people & safety	Safe work	<ul style="list-style-type: none"> Quarterly exchange of best safety practices between departments. Achieve the predetermined targets for frequency rate and severity rate in 2022
	Flat structure and family culture	<ul style="list-style-type: none"> Systematically organise specific evaluation interviews on rotation and internal mobility after 3 months and 1 year in a new position Developing an employer branding project. Developing a workable work project.
	Education and training	<ul style="list-style-type: none"> Developing a training catalog for Van Moer Academy and integrating it into training plans. Start up training on leadership and leadership trajectories
	No-nonsense communication	<ul style="list-style-type: none"> Further improve use of Van Moer Connect app
	Diversity	<ul style="list-style-type: none"> Engagement with Duo for a job to train and integrate 10 asylum seekers Expand pilot project with automatic translation via microphone/earpiece
4. Social responsibility	Corporate governance	<ul style="list-style-type: none"> Organise three types of workshops and toolboxes on sustainability and ESG topics for white-collar and blue-collar workers Implementing the new innovation policy in all business units. Updating the whistle-blower procedure. Zero breaches against our internal policies Extend our governance model and policy approach to the acquired sites
	Showing commitment	<ul style="list-style-type: none"> Organizing knowledge events for stakeholders and Van Moerians Sponsorship



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VAN MOER
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34,000 KGS.
74,940 LBS.
4,300 KGS.
9,660 LBS.
29,620 KGS.
65,300 LBS.
89.3 CU.M.
3.154 CU.FT.

THIS CARRIER
IS HERE

1-800-451-1111

**Around the world,
down to earth.**

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