



# VERVAEKE

Leading the way



Sustainability  
report

2023

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# Foreword

We are proud to publish our first sustainability report. In this report, we share how we deliver value to our clients by placing environmental, social and governance (ESG) principles at the heart of our business. Our sustainability strategy connects all elements of our logistic value chain and is an inseparable part of our way of working, thinking and decision-making.

Our sustainable strategy is built on five key pillars.

At VERVAEKE, **our logistic value chain** is carefully tailored to the needs of our customers, ensuring the efficient and sustainable handling of chemical and hazardous liquids.

**Safety and quality** are at the core of all our activities. We continuously invest in training and provide our people with the best equipment to meet the highest standards. We achieve our safety and quality goals by implementing extensive security measures and conducting proactive audits.

**Climate** is a fundamental part of our strategy. We are committed to reducing our carbon footprint by investing in modern, efficient and innovative equipment. Furthermore, we actively engage in pioneering renewable energy initiatives within the logistic sector. Our goal is to achieve significant reductions in carbon emissions by 2030.

**Our people** are the heart of our organization. We promote a culture of safety, continuous education and personal development. At VERVAEKE, we believe that an open-door policy ensures that employee input is valued and followed up, contributing to a positive and inclusive work environment.

Finally, we are committed to responsible **governance** and inclusivity, upholding the highest ethical standards and legal requirements to ensure transparency and accountability in all our business practices. This report is partly aligned with the CSRD reporting obligation that will enter into force as from 2026. Our risk assessment covers various economical, governance, social and environmental risks. We applied a dual materiality approach, assessing both the risks and opportunities of ESG principles for VERVAEKE. This enables us to turn challenges into opportunities and make a real difference.

We are proud to share an overview of all our efforts and achievements in the areas of sustainability, innovation and quality. We are convinced that all these aspects are closely interconnected.

Thank you for your trust and confidence.

Sincerely,

Frédéric Derumeaux | **CEO** Vervaeke



*We are striving each day to provide the best service to our customers, while reducing our ecological footprint and preserving people's health.*

“



01

*With more than a century of experience, VERVAEKE remains a family group. The company evolved from a traditional transport company into a provider of integrated logistic solutions for the chemical and petrochemical industries.*

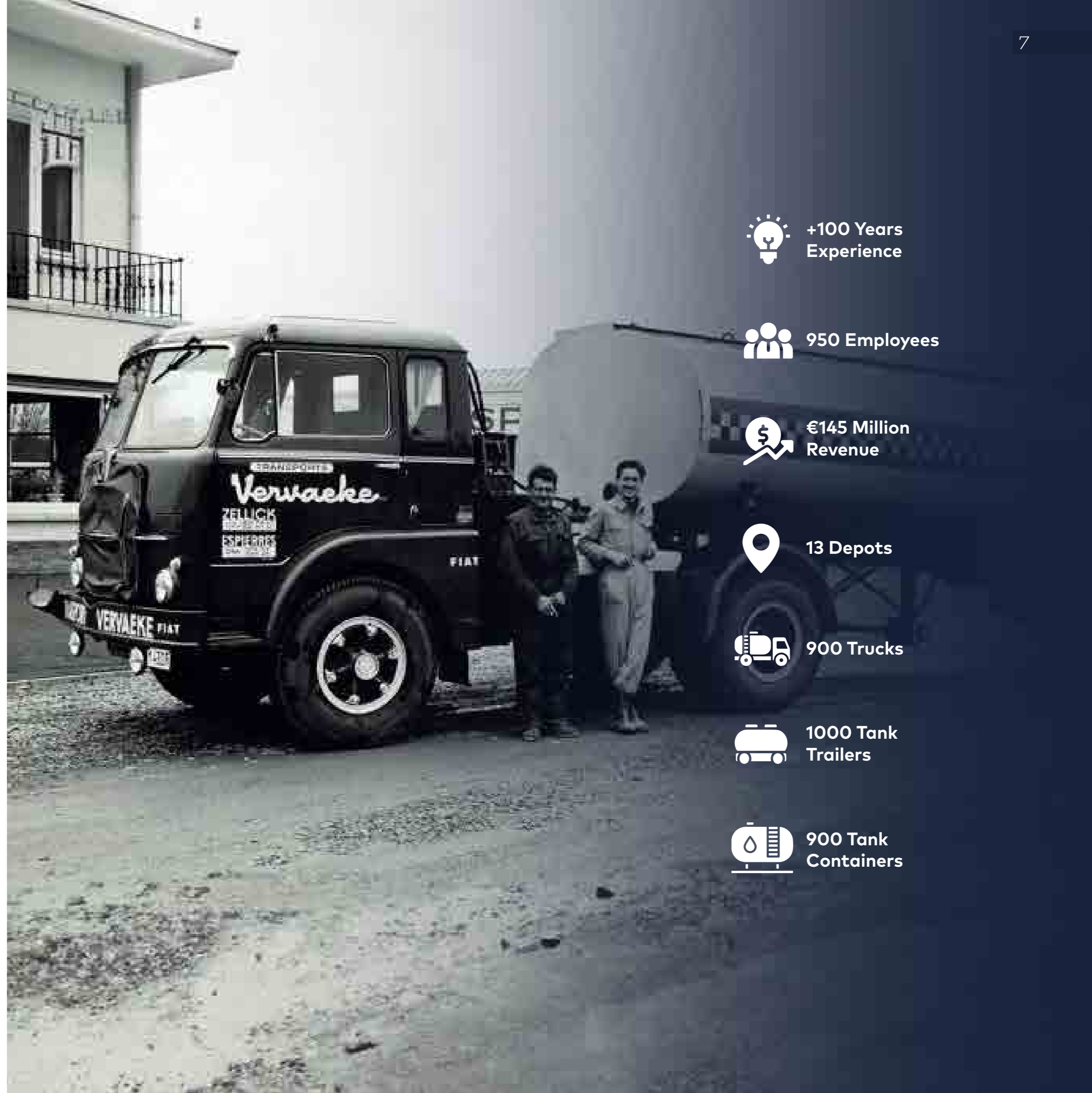
#### Family group

With more than a century of experience, VERVAEKE developed into a major logistic service provider for liquids in the Benelux and into an important player on the European market. The group is offering high-quality transportation of hundreds of different dangerous goods in a professional, secured and active way.

Over the course of three generations, the family group has evolved from a traditional transport company to a provider of integrated logistic solutions for the chemical and petrochemical industries.

Following the acquisition of Van der Lee (2017) and Jan Dohmen (2019) in the Netherlands, VERVAEKE has a modern fleet of over 800 ADR-approved trucks, 1000 tankers and 900 tank containers of very different types.

VERVAEKE carries out more than 1500 trips per day for the main chemical and petrochemical companies. VERVAEKE offers tank transport as well as logistics and related services from thirteen sites, strategically distributed across the most important chemical cluster in Europe (Antwerp - Rotterdam - Ruhr area). The company employs 950 people, of which around 850 are drivers, all trained and based in the Benelux, Germany and France.



+100 Years  
Experience



950 Employees



€145 Million  
Revenue



13 Depots



900 Trucks



1000 Tank  
Trailers



900 Tank  
Containers

# Introduction

## Customer focus

Putting the customer first has been the main concern of VERVAEKE since its inception. After a thorough analysis of the product to be transported, the most suitable tanks or tank containers are determined in consultation with the customer, together with the required alloy or lining. This takes into account the equipment, the most suitable route and processes at the loading and unloading points. In situations with specific requirements, VERVAEKE offers tanks that are tailor-made to meet customer expectations. Customers who need extra storage capacity are offered tailor-made solutions.

## Technical know-how

VERVAEKE offers an extensive and widely varying range of storage possibilities. Tanks in all possible materials and with all possible coatings and linings (with or without heating system), in combination with additional equipment sensors, level measuring systems, collectors and special hoses are just some of the options available. Specific products can only be transported using “dedicated” tanks. Each tank may only carry the particular product for which it is intended, to the exclusion of all other goods. Furthermore, VERVAEKE is also specialized in transporting all kinds of liquid chemical waste, even though these flows are always different and can be extremely hazardous.

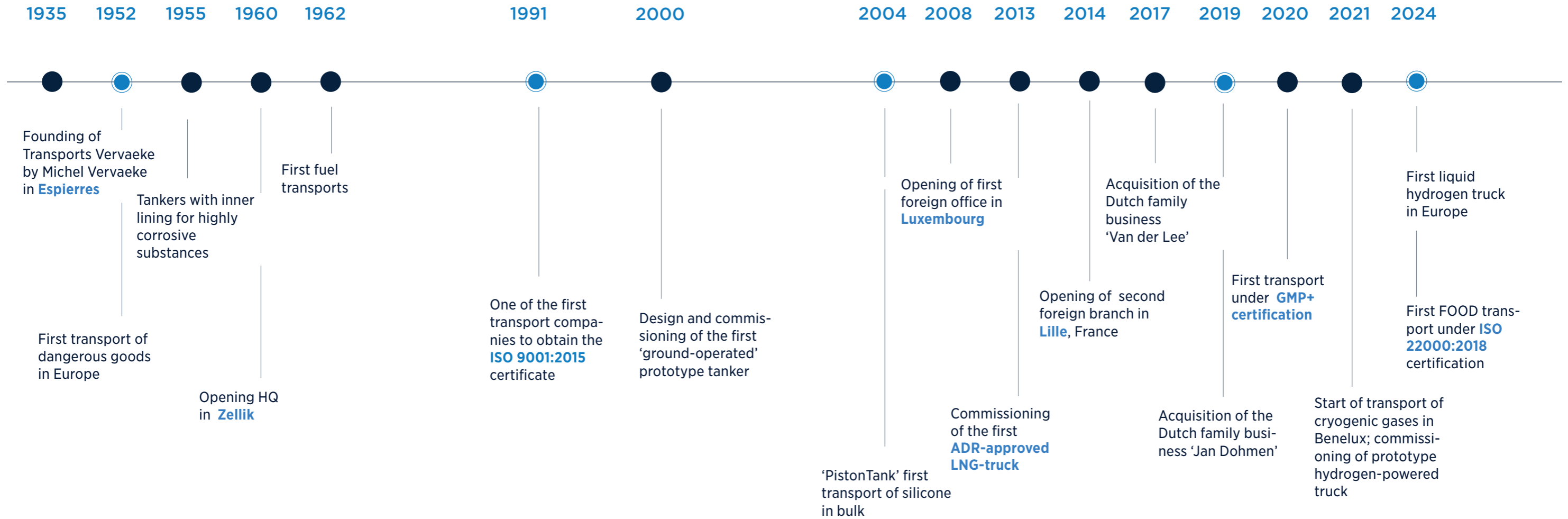
VERVAEKE stands out thanks to its technical know-how, including various maintenance workshops and technical services which are entirely operated by the company itself.

## Locations

VERVAEKE offers tank transport and logistic services from 13 sites, strategically spread across Europe's most important chemical cluster.



Who we are



# The heart of everything we do

## Honesty

VERVAEKE, an honest and reliable employer

- We hire people in accordance with the legal regulations and standards that apply to our industry.
- We respect the joint committees and the applicable collective labour agreements.
- We ensure fair compensation for our employees.
- We offer equal opportunities for our own employees and for external candidates.
- Our employees have freedom of representation.
- Our policy with regard to suppliers is also aimed at ethical business, which excludes corruption, bribery, conflicts of interest, fraud, industrial espionage and money laundering.
- We protect our intellectual property rights.

## Reliability

Trust, knowledge and communication, the basis for our collaborations

The transport of dangerous goods requires sufficient knowledge and smooth communication between employees and customers.

We improve our services through open dialogue. This creates a bond of trust that strengthens the organization and makes the customer relationship closer.

VERVAEKE can look back on long-term working relationships with its customers, precisely because of this reliability.

We want to have the same long-term relationship based on trust and mutual respect with our employees.

We keep our word and deliver a quality service from the very first moment.

## Respect

Our company and society, good partners

Our company is at the heart of our society. Our activities make an important direct and indirect contribution to the support of this society. We are an important partner and we take this responsibility very seriously. The principles of this responsibility are

- Respect for fundamental human rights
- Preventing discrimination of any kind
- Preventing child labour
- Prohibiting compulsory labour
- The pursuit of the principle of equality
- General safety
- Minimizing environmental impact

The provision of our knowledge and equipment in the event of incidents with customers, at the request of the fire brigade, etc., makes us a valued and professional partner in the protection of the general public.



# Sustainable strategy



At VERVAEKE, we have been committed to sustainability for many years.

## Sustainable business operations

By managing the company in the best possible way financially and operationally, we create a sustainable future and stable employment opportunities for our employees. By focusing on high quality and safety, we can charge our customers the right price that enables our company to invest in our future.

We have the ambition to grow; we can show our results to prove this.

## Sustainable for our environment

Our continuous investments in state-of-the-art equipment, the most efficient engines, partnerships with customers in environmentally friendly projects and well-trained drivers make a significant contribution to the reduction of CO<sub>2</sub> emissions.

The collection and treatment of waste in accordance with environmental legislation avoids the pollution of soil and water.

Our innovations lead to a reduction in the need for demanding packaging materials for our customers.

Our optimal use of space in offices and workshops and attention to consumption contribute to an energy-efficient policy.

## Sustainable for our people

The long-term relationship with our employees

is not only governed by an employment contract, but is also based on mutual trust. We promote a safety culture within the company and place an emphasis on education and training of our employees through training programs. Attention is also paid to personal development by conducting feedback reviews and recording agreements in personal action plans.

Without exception, the management has an open-door policy, in which employees can always give their input that will be considered in all seriousness. This open communication culture characterises VERVAEKE and leads to satisfied employees.

At the end of 2023, we started shaping our sustainable strategy for the future.

This strategy consists of five pillars.

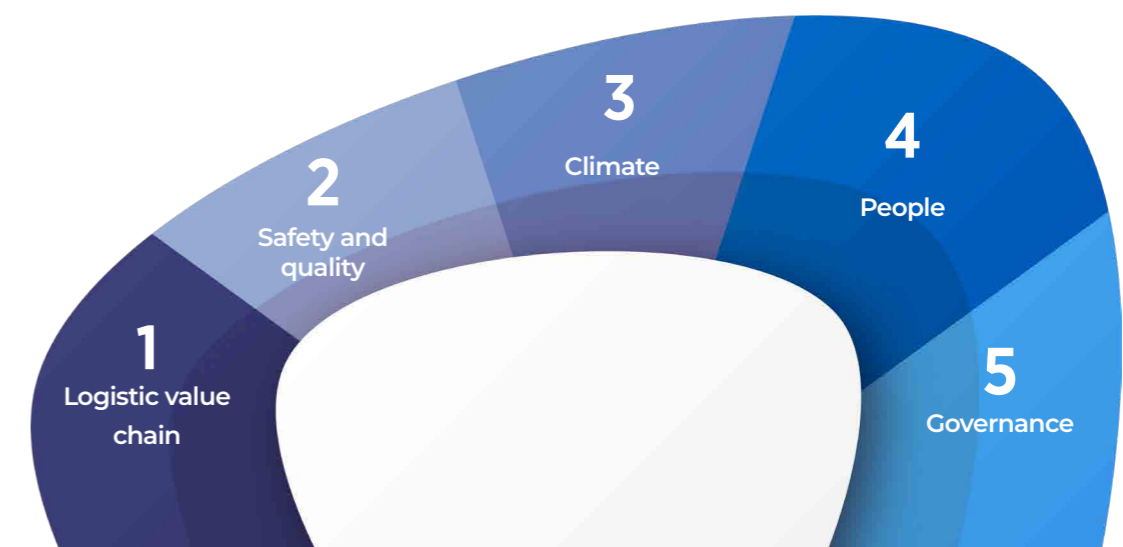
**Pillar 1** starts with our logistic services for our customers - ultimately our raison d'être. Thanks to our expertise and network, we ensure efficient and sustainable transport of chemical and hazardous substances.

**Pillar 2** looks at how we structure our organisation with a focus on safety and quality.

**Pillar 3** shows how we want to reduce our carbon footprint.

**Pillar 4** outlines our policy in the field of employees with a focus on well-being and growth opportunities.

**Pillar 5** is dedicated to corporate governance and diversity.





PILLARS	SDGs	ESG(E)
<b>1. Logistic value chain</b>		
1.1 Logistic solutions	8, 11, 12	(E)
1.2 Reliable partner	8, 17	(E)
1.3 Innovative solutions and engineering	8, 9	(E)
<b>2. Safety and quality</b>		
2.1 Safety - number one priority	3, 8, 17	S
2.2 Quality	8, 9, 12	G
<b>3. Climate</b>		
3.1 Mapping CO <sub>2</sub> footprint	7, 12, 13	E
3.2 Green transport - Decarbonisation plan by 2030	7, 12, 13	E
3.3 Environmental policy	7, 13, 14	E
<b>4. People</b>		
4.1 Onboarding	3, 8, 17	S
4.2 Organizational structure and culture	3, 8, 10	S
4.3 Health policy	3, 8, 17	S
4.4 Growth and development opportunities	4, 8, 17	S
4.5 A reliable employer	8, 16, 17	S
<b>5. Governance</b>		
5.1 Good governance through open communication	8, 16, 17	G
5.2 Corporate Social Responsibility	11, 16, 17	G
5.3 Diversity	5, 10, 17	G



# Risk assessment

As an organization, it is crucial to closely monitor external developments and stakeholder expectations. In this ever-evolving and complex reality, particularly within the transport and logistic sector, adopting a mindset focused on both risks and opportunities enables a more proactive response.

Within the framework of our quality management system, risks - encompassing both opportunities and threats - were identified through a SWOT analysis conducted in March 2024. This analysis served as the foundation for the context analysis, which was developed around VERVAEKE's core competencies. The context analysis is divided into an external analysis (international, national, regional, and local) and an internal analysis (updated in May 2024).

VERVAEKE has long been experienced in risk management. Naturally, the aforementioned data was integrated into a comprehensive risk assessment to support the development of our sustainability strategy.

Through an in-depth exercise, we evaluated the sustainability risks present within our context, considering not only their potential impacts but also the opportunities they present. This extensive risk assessment covered 35 ESG (Environmental, Social, and Governance) risks, alongside those related to economics and operations (+E: Economics and Strategy).

We assessed both the potential (financial) impact of each theme or risk on the company and the possible positive impact our company could have on those themes or risks. This dual assessment helps determine the relevance of each theme or risk from both perspectives. This approach is referred to as double materiality. Furthermore, we examined how these risks are currently managed within our existing policy framework and identified areas where additional policy or operational decisions are required. The next step is to refine this risk assessment through broader collaboration with a larger group of employees as well as external stakeholders, ensuring a comprehensive and inclusive approach.



## ECONOMIC

- ECO1: Operational efficiency and lean management
- ECO2: Planning risks
- ECO3: Quality risks
- ECO4: Synergies between departments
- ECO5: IT/Planning system integrations
- ECO6: Multimodal solutions and value chain management
- ECO7: Consolidation/Acquisitions
- ECO8: Economic recession
- ECO9: Geopolitical tensions and conflicts
- ECO10: Disruption of the logistic chain
- ECO11: Congestion of the road network
- ECO12: Rising prices and difficulty in charging additional costs

## SOCIAL

- SOC1: War for talent
- SOC2: Workable work / flexibility
- SOC3: Inclusion and diversity
- SOC4: Training and education
- SOC5: Health and Safety
- SOC6: Innovation
- SOC7: Chain action for working conditions (charters)

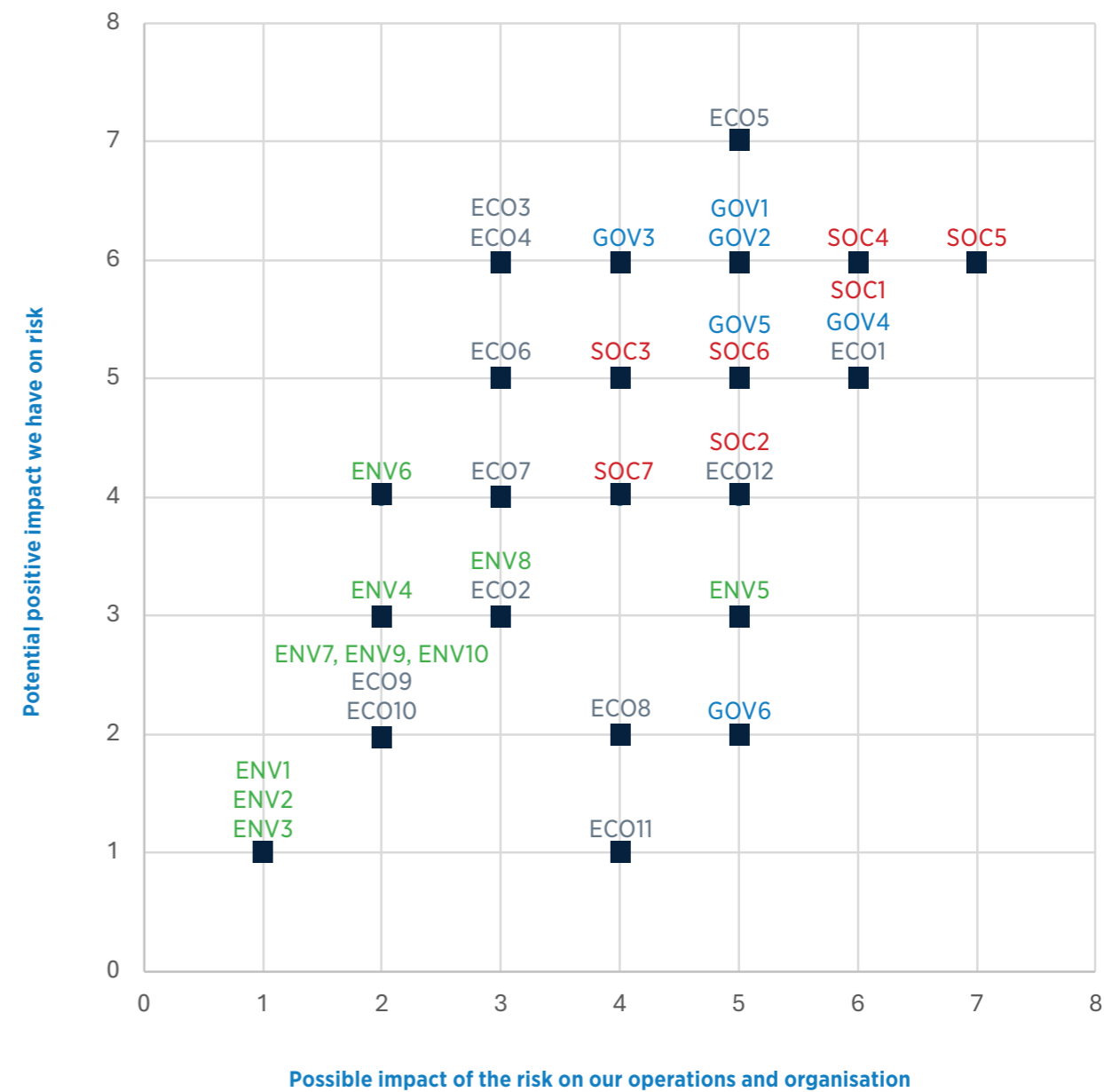
## ENVIRONMENTAL

- ENV1: Effects of extreme weather
- ENV2: Adaptation to climate change
- ENV3: Soil/water contamination
- ENV4: Waste / circularity
- ENV5: CO<sub>2</sub> emissions scope 1 + 2
- ENV6: CO<sub>2</sub> emissions scope 3
- ENV7: Biodiversity and ecosystems
- ENV8: Soil/water/discharge contamination
- ENV9: Environmental legislation
- ENV10: Noise, odour, inconvenience caused by the operations

## GOVERNANCE

- GOV1: Group culture and values
- GOV2: Cybersecurity
- GOV3: Social dialogue
- GOV4: Reputation in the market
- GOV5: Stricter energy and sustainability requirements of customers
- GOV6: European regulations related to sustainability and the pace of decarbonization of transport caused by the operations

	Possible impact of the risk on our operations and organisation	Potential positive impact we have on risk
ECO1	6	5
ECO2	3	3
ECO3	3	6
ECO4	3	6
ECO5	5	7
ECO6	3	5
ECO7	3	4
ECO8	4	2
ECO9	2	2
ECO10	2	2
ECO11	4	1
ECO12	5	4
GOV1	5	6
GOV2	5	6
GOV3	4	6
GOV4	6	5
GOV5	5	5
GOV6	5	2
SOC1	6	5
SOC2	5	4
SOC3	4	5
SOC4	6	6
SOC5	7	6
SOC6	5	5
SOC7	4	4
ENV1	1	1
ENV2	1	1
ENV3	1	1
ENV4	2	3
ENV5	5	3
ENV6	2	4
ENV7	2	2
ENV8	3	3
ENV9	2	2
ENV10	2	2



# The 10 most material risks

## 1. Health and safety (SOC5)

This risk relates to the physical health and safety of employees in all business activities. Physical health is about all possible physical complaints that could arise from work or working conditions. When we think of physical safety, we think of the maturity in safety of the organization and its employees as well as the (near) incidents and accidents in all possible degrees of seriousness.

Due to the nature of our activities and the sectors in which we work, it goes without saying that this risk remains the most material within our organisation.

## 2. IT/Planning system integrations (ECO5)

This risk refers to the systematic alignment of software and technological tools to enable efficient planning and execution of transportation and logistic operations.

These integrations enable a seamless flow of information between various business functions, such as inventory management, order processing, route optimization, and delivery planning.

## 3. Training and education (SOC4)

The theme of employee training and education refers to the activities in the field of training and skills development (hard skills/technical competences/digital skills and soft skills such as connective communication, how to deal with conflict in the workplace, leadership, etc.) that are offered to employees, within the context of continuous professional growth, in order to improve the skills of employees and facilitate their continued employability.

## 4. Operational efficiency and lean management (ECO1)

Operational efficiency refers to the ability to generate maximum value while minimizing waste, with the goal of cost leadership in a competitive market.

In the field of 'operational efficiency' there is still some room for improvement, where efforts must be made to optimise and automate internal systems. This will help with the cost-effective and timely execution of processes and operations, reduced costs, and increased customer satisfaction.

## 5. Group culture and values (GOV1)

Corporate culture refers to a set of beliefs and behaviors that determine how a company's management and employees interact with each other and with external and internal stakeholders. Culture can be laid down in a framework of values and translated into concrete actions and policies, but it is mainly expressed in daily behaviour and interaction with each other.

The fact that VERVAEKE consists of a number of sub-organizations that are geographically dispersed is an additional challenge to achieve a common culture.

## 6. Cybersecurity (GOV2)

Cybersecurity refers to the practice of protecting computer systems, networks, and data from unauthorized access, breaches, theft, damage, or any other form of cyber threats. It maintains the confidentiality, integrity, and availability of information. This risk can have a huge impact on the continuity of operations.

## 7. Reputation in the market (GOV4)

Reputation is the external vision of our organization that is shaped over time by communication and experiences. This is influenced by the quality of products/services, customer service, social responsibility, transparency and employee satisfaction. A strong image fosters customer loyalty, talent appeal, and a better position in business negotiations.

## 8. War for talent (SOC1)

The war for talent is a social challenge that is not limited to our organization or sector. This risk relates to the scarcity of labour (blue-collar and white-collar workers) and the fierce competition between companies to attract and retain highly skilled and qualified workers (experienced and less experienced or recent graduates just entering the labour market). If it is not possible to find and keep the right profiles for the various departments and to place and retain physical workers on the construction sites, this will jeopardize the further sustainable growth of the organization.

## 9. Stricter energy and sustainability requirements of customers (GOV5)

For companies in the transportation and logistic industry, stricter energy and sustainability requirements from customers refer to increasing customer demand for transportation and logistic services that are energy-efficient and have a minimal carbon footprint. This trend is driven by increased environmental awareness and corporate responsibility agendas.

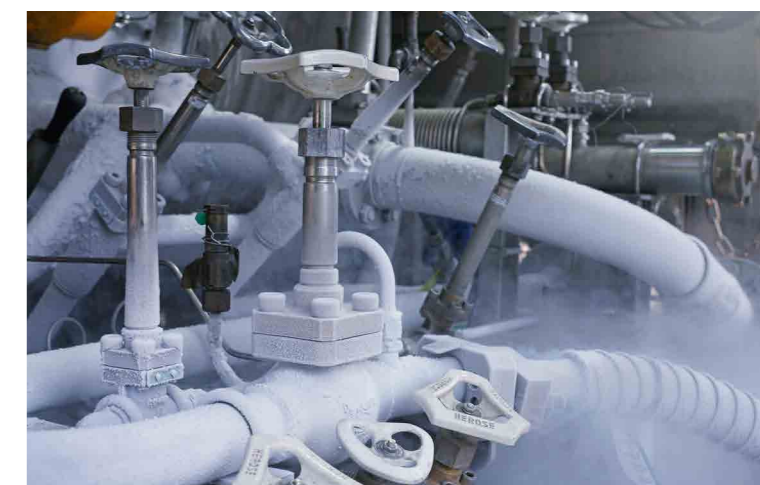
For logistics and transport companies, these customer demands are not just pressure from the market; they are drivers for innovation and transformation in the industry towards more sustainable business models.

Despite the overall global sustainability trend, in practice it is currently clear that the price is often still decisive in deciding whether or not to award a contract.

## 10. Innovation (SOC6)

This risk relates to the necessary focus on R&D for organizations in general; companies that do not closely follow the latest technical trends and developments risk to be outcompeted.

This is all the more true for our organization and the sectors in which we operate. Specifically, it is necessary to keep up with all technical and technological evolutions in the transport and logistic sector. Stricter sustainability and energy requirements provide an additional incentive to fully engage in innovation.



# 01 Logistic value chain

VERVAEKE offers a variety of transport and value-added logistic services, specifically tailored to the unique needs for the transport of chemical and hazardous substances. With an emphasis on customization, we ensure that every service, from transportation to cleaning, is carried out with precision and care. We want to unburden our customers with integrated technical and transport solutions that seamlessly meet their logistical challenges.

## Leading the way

With more than a century of experience, VERVAEKE has grown into an important logistic service provider for liquids in the Benelux and an important player in the European market. In addition to the Belgian branch VERVAEKE consists of various entities that also include the companies Van der Lee, with several branches in the Netherlands and Germany, and the intermodal specialist Jan Dohmen, from the Netherlands.

We provide high-quality transport solutions for a wide range of dangerous goods, ensuring professional, safe, and efficient services. With tank transport and comprehensive logistic operations from 13 strategically located sites across Europe's key chemical clusters, we deliver reliable support to our clients.





## 1.1 Logistic solutions

VERVAEKE is known as a reliable logistic partner that provides peace of mind through end-to-end solutions. Our strategy of vertical integration ensures that we are able to provide perfect support to attain a smooth and efficient logistic chain. From transport, repairs over storage to state-of-the-art cleaning facilities, reconditioning of trucks and an emergency response team, we control every aspect of the logistic process.

### 1.1.1 Chemical logistics

We have a fleet of more than 1000 tank trailers and 900 tank containers. In theory, we are capable of transporting all types of products. After analysing the specifics of the product to be transported, the most suitable tank is determined in consultation with the customer. The required alloy or lining is also chosen together. The infrastructure and regulations at both the loading and unloading sites is also important to take into account.

Our technical knowledge and experience guarantee the safest solution for our customers' most dangerous and purest products.

### Lined tanks

When the properties of a product are so specific that transport in a stainless steel tank is not ideal or even excluded, our customers can utilize lined tanks. This is the case for high-purity products, products for water treatment or the most corrosive products.

### Stainless steel tanks

Stainless steel is the most commonly used alloy for transporting ADR products. We therefore have an extensive fleet of these tanks for the transport of products such as nitric acid, caustic soda, sulphuric acid, phosphoric acid, petroleum derivatives, solvents, etc. Although all these products require the same type of tank, we prefer to designate the tanks for one specific product. This avoids any risk of contamination and damage to the tank. In addition, we can handle all types of liquid chemical waste, even though these streams are always different and can be extremely dangerous.



### Waste vacuum tanks

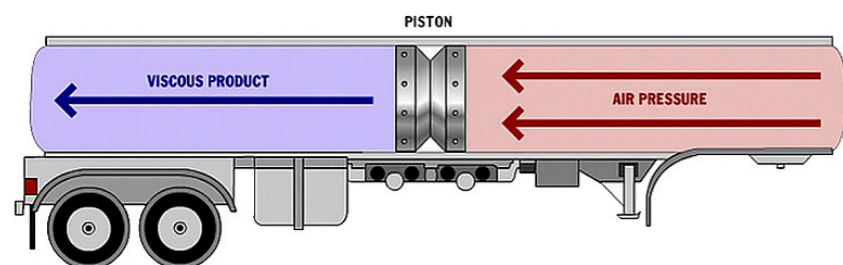
Our many years of experience in liquid bulk products lead to important expertise in this market niche. Many chemical companies rely on us to collect their chemical waste and have it recycled into a new raw material. A vacuum tank is a tank trailer with a pump and a reinforced tank. The pump is designed to suck liquids, sludge and mud into the tank by means of created negative pressure. Our services always include the collection of the product, the transport and finally the delivery of the product.

### Cool-heated tanks

Many chemical products need to be transported at a predetermined temperature so that they can be used in the production process immediately after delivery or to ensure that the quality of the product is maintained. Therefore, it may be necessary to preheat a tank before loading. For longer journeys where the driver spends the night in his vehicle, the product is kept at the right temperature by heating the tank at one of the company's own locations along the route or at selected partners.

The goods can be heated both on site via the electricity grid and during transport by means of 400V electricity. This is provided by specially outfitted towing units equipped with a generator, which produces electrical power and supplies it directly to the heating system of the towing units.





### Piston tanks

We help our customers solve major logistical problems and can even develop tanks to realize completely new logistic concepts. For example, we developed the piston tank, called Europiston, which offers the possibility of injecting viscous products directly into the production process.

The Europiston is a patented tank with a movable and stabilized suction mechanism inside for the delivery of viscous products. It can be supplied as a tank trailer, storage tank or tank container.

The Europiston makes it possible to deliver up to 30 tonnes of viscous products in bulk to replace deliveries using drums, IBCs or other packaging. Loading and unloading operations are fully automated, allowing staff to focus on other tasks. The risk of accidents is also reduced because no actions need to be performed.

The environment benefits from the Europiston technology, because there is no more (packaging) waste or waste water. The patented system avoids product residues and quality problems, which also brings huge benefits to the environment and our economy. This concept results in a highly efficient and cost-effective logistic solution. In addition to waste reduction and efficient delivery, labour costs and therefore the final cost of delivery also decrease.

### Tankcontainers

No matter how complex the product may be or how difficult the technical demands, we will always find a solution to help our customers. Our technical expertise and support guarantee that we will find the ideal solution, even for our customers' most challenging products. Some products can only be transported with special tanks. This requirement may be a legal obligation or the result of the high quality precepts, but it is also possible that the cleaning costs are too high. In some cases, the requirements for freight transport or the safety regulations are so specific that there is no choice but to utilize a custom-built tank. That is why we have a fleet of specific tanks adapted to the customer's requirements.



A large percentage of our total fleet is dedicated to special transport for various customers. In these cases, we put all our expertise at their disposal to find a solution in agreement, taking into account all external factors. If the tonnage transported increases, additional capacity will soon have to be created. Thanks to our extensive fleet, we have enormous flexibility to quickly adapt and deploy additional tanks.

### Flow meter units

We have several tanker combinations equipped with flow meters (electromagnetic measuring system). With this type of tanker trucks, we are able to deliver the exact amount of product needed at the customer's location. This can easily be achieved by programming a counter. These tankers are available as internally lined or stainless steel tanks and even in the higher quality class.

To enable deliveries to smaller locations or to supply in city centres, swimming pools and wellness centres, smaller tankers equipped with the same systems are used.

### 1.1.2 Fuel logistics

VERVAEKE is an important logistics partner for the oil industry and an independent fuel distributor in the supply of petrol stations.

We have a fleet of tankers equipped with state-of-the-art technical equipment for the supply of fuels. In this way, different fuel qualities can be delivered safely and efficiently. We only use light tankers, which makes transport more economical.

All our tankers are furnished with modern on-board computers with location equipment. This allows our customers to receive all the data they need. In addition, all our tankers are fitted with the latest safety systems and driving aids, ensuring that deliveries are carried out with the highest safety standards, with full care for people and the environment.

### 1.1.3 Gas logistics

We also offer logistic services for (cryogenic) gases, using the right equipment and specially trained drivers. Our extensive expertise in this field enables us to help our customers find tailor-made solutions, both on a national and international level.

Thanks to our many years of experience, we can meet all the safety requirements associated with this type of transport. At VERVAEKE, customers can always count on a personal and flexible approach that meets their needs.

### 1.1.4 Added value logistic services

VERVAEKE offers a wide range of logistic services by road, by train and by boat in different sectors and to different continents.

#### Road

We do everything we can to ensure that the transports entrusted to us run smoothly. Transport by road is the most flexible transport modus. A professional driver finds his way everywhere and is used to take into consideration the specification requested by the customer.

Liquid bulk transport of dangerous goods demands, on top of an ADR training, a good product knowledge. The driver needs to know how to react when he copes with a risky situation. If the driver speaks both the language of the consigner as well as the language of the final customer, all relevant information can be exchanged directly and smoothly. Therefore, transport where the same driver loads and unloads is considered as the most safe transport modus.

VERVAEKE spares no effort to accommodate for all the transport missions entrusted to them. Drivers are hired locally and trained individually, and receive "state of the art" equipment to carry out the transport orders in the safest way and under the best conditions.

#### Intermodal

In case intermodal transport is used, freight transport occurs by several means of transportation. The aim is to switch smoothly from one transport mode to another - from truck to boat or train or the other way round, by transferring the transport unit.

In 2019, VERVAEKE expanded through the acquisition of Jan Dohmen, further strengthening its position in multimodal transport.

VERVAEKE offers a network of entrusted partners in the whole of Europe to transport

tankcontainers through boat- and train terminals in order to deliver to the final customer.

We believe that multimodal transport is the future of sustainable transport.

Although locally recruited and ADR-trained drivers still handle most of the road transport, we continuously assess with our clients whether multimodal transport is feasible and advantageous. At present, the use of inland waterway transport is not yet viable due to long and unpredictable transition times in the current transport flows.

However, the transition from road to multimodal transport has already been carried out for a number of destinations.

Next to transportation of tank containers on normal road chassis we can also offer sideloader transportation. Use of a sideloader means that we also offer on-site logistics. Lifting of empty, loaded tankcontainers and spillage containment basins for temporary storage on site can be combined with transportation. A sideloader can deliver tank containers and/or spillage containment basins at the location of the customer's choice.

#### Deep sea

Intercontinental transport of bulk liquid products is also a service VERVAEKE is providing with an outstanding quality standard.

Different types of tank containers for all kinds of hazardous products are available. The own workshop modifies tank containers if a customer has a specific demand.

Through the port of Rotterdam and/or Antwerp we can offer worldwide logistics. Going to North and South America or to Asia, our planning department coordinates the logistic flow. A global network of partners, screened on regular basis, ensures a reliable and flexible service to the destination port.







### Special transport

VERVAEKE also operates a fleet of open trailers, low-bed trailers, tautliners, truckmounted and mobile Road/Road cranes for the lifting and transport of general cargo in the Netherlands.

The transport of general cargo often involves exceptional transport. In consultation with the client, we draw up a schedule and apply for the necessary exemptions and permits.

### Supply chain solutions

**Storage:** To customers in need of additional storage capacity, VERVAEKE offers custom made solutions – on or off the customer's premises. Thanks to careful preparation, VERVAEKE provides a fast, reliable and safe solution. A project manager always ensures meticulous, personalised follow-up. VERVAEKE offers an extensive and widely varying range of storage possibilities. Tanks in all possible materials or with all possible coatings, with or without a heating system, with additional equipment such as sensors, level measuring systems (which may or may not be directly connected to control rooms), collectors and special hoses are just some of the options available.

**Consultancy:** VERVAEKE places its knowledge at the disposal of clients to offer efficient and

economical solutions for complex logistic chains. VERVAEKE can develop suitable technical solutions to improve supply chains. This is how the Piston tank has revolutionised logistics for viscous products.

**Stock management:** VERVAEKE manages the storage tanks on different sites, so that the ideal quantities and qualities are delivered at the right moment. VERVAEKE's specific IT solutions collect extremely reliable data. This means that customers can be informed in time if stocks are too low. If necessary, VERVAEKE can also manage the stock scheduling.

**Delivery planning:** VERVAEKE manages product orders for various customers. Once the orders have been processed in the system, the deliveries are scheduled efficiently. After delivery, the client receives all the information needed for billing, which helps clients to organise deliveries as well as possible.

**On-site logistics:** VERVAEKE can also take care of logistic operations at the customers' premises. This can range from providing simple transport services to taking care of the entire logistic chain. Thus, clients are free to concentrate on their own activities, entrusting their logistic tasks to a specialist.

**(Drinking) water supply:** VERVAEKE offers various possibilities for supplying water in bulk.

Drinking water, demineralized water or rainwater for direct unloading on sites or for rental purposes.

1. Drinking water delivered by tank up to 30.000 l
2. Demineralized water for chemical applications or cleaning of tanks
3. Rental of one or different tanks at big events or festivals for one or several days

VERVAEKE also provides technical support regarding pumps and collectors.

**Waste:** Also in the field of transport of liquid waste products, VERVAEKE can rely on a vast internal expertise. All required permits and approvals are in place to transport waste products internationally. The diversity of the tank fleet, including tanks in different alloys and equipped with different coatings and linings, ensures an optimal solution for these types of transport. Some waste flows have a complex composition and require tailor-made solutions. No efforts are spared to accommodate such solutions, even if it requires modifying existing tanks or even re-certifying tanks to another tankcode. Collecting waste with vacuum operated tanks is also available in the fleet.

**VERVAEKE Academy:** VERVAEKE holds a lot of importance to training and endeavours to provide all necessary knowledge and competence to the drivers before they go on the road. All trainings are given in the own training center. Very experienced instructors deal with theoretical trainings, such as ADR-training or Code 95. Also practical lessons are covered, such as eco-driving and BBS training, often tailor made for transport of dangerous bulk liquids. These training courses are all approved by the relevant competent authorities.

### 1.1.6 Integration of different entities

Strong planning is crucial for maximizing efficiency, both for the individual entities and for the entire group. Close collaboration between the planning departments of the various entities results in the decrease of empty kilometers and consequently enhances sustainability.



## 1.2 Reliable partner

### 1.2.1 Partnership and trust

#### Trust, knowledge and communication as the basis of our cooperation:

The transport of dangerous products requires good knowledge and communication between employees and customers. We improve our services by maintaining an open dialogue. This creates a trust that strengthens both the organization and our customer relationships. Thanks to our reliability, we can look back on long-term working relationships with our customers.

The same relationship of trust and mutual respect is built with our employees:

Rules and laws are always respected and we guarantee the privacy of personal data. We also protect our employees who report violations of the Code of Conduct. We conduct an in-depth investigation and make any decisions based solely on verified facts.

#### We keep our word:

Transparency and clarity are important. In our day-to-day business operations, we are open and approachable. Our standards and values are clearly stated in our policies and we make them available to all employees.

#### Quality service from the very first moment:

According to the principle of 'first time right', man and machine work together as efficiently

as possible. All our material is carefully selected on the basis of quality and provided with all necessary safety equipment. We have always played an innovative and leading role in the field of safety systems on our vehicles.

People are also well trained to meet the challenges of transporting dangerous goods. Both in the classroom and in the field, the greatest attention is paid to the processes and procedures of loading and unloading. During the training and follow-up, a lot of attention is paid to prevention and the safe driving behaviour of the driver.

In order to guarantee the quality required by the customers, the health and safety requirements and the care for the environment, we have chosen not to work with subcontractors, with the exception of partners for the last miles in multimodal transport.

### 1.2.2 Network

With our thirteen branches in strategic locations, we are locally anchored across the entire chemical cluster of the Benelux.

Our location gives us direct access to the main European ports, which allow us to respond efficiently to our global network of partners. These partners are regularly subjected to screenings to ensure that our quality and values are also supported and delivered by them. Furthermore, these are selected and monitored according to our quality management system in accordance with ISO 9001:2015 and SQAS.

## 1.3 Innovative solutions and engineering

Innovation is at the heart of our services. We continuously invest in optimising our way of working, developing solutions, engineering custom equipment and renewing our fleet to meet the strictest requirements. This is how we work towards our goal: safely delivering quality for satisfied customers.

We set the standard for innovation in the chemical logistic sector. Our tailor-made tank solutions are designed in close collaboration with our customers, tailored to specific product features and logistical requirements. Whether it is the unique Europiston tank for viscous products or our custom-made composite tanks, we offer progressive solutions for every logistic issue.



# Objectives

- + We are working towards optimal deployment of the different sub-organisations, for example by setting up an integrated planning department with shared communication and planning systems, as well as investigating asset sharing and integrated chain management. Further digitization, including the roll-out of the same ERP package, can foster this.
- + We integrate multimodal options in our planning tool and commercial offers.
- + We do not only want to continue to grow in the sectors in which we have long been active, such as fuel distribution, but continuously explore possible other segments of the logistic market in which our unique approach can be an asset. We are thinking here of transport of air gases and hydrogen, food, etc.
- + Where possible, we offer our existing customers additional services (cross-selling), such as the rental of tank trailers.
- + Together with our customers and partners, we work to set up smart logistic solutions in which we efficiently match supply and demand of materials and raw materials for use and reuse.
- + We support customers in shaping, designing and rolling out circular models.



## 02 Safety and Quality

Our vision on safety and quality is simple: they are inseparable and at the heart of everything we do.

Our uncompromising focus on safety and quality is our trademark. We realize that good service is the result of well-thoughtout processes and a thorough safety awareness, supported by continuous improvement and integration of systems.





## Safety - number one priority

Safety starts with the realization that every action, every day, must be repeatedly assessed to eliminate all risks. That mindset is part of our company culture and is supported by ongoing training and mentorship.

We continue to work on the preconditions for safety, in particular: training, proper safety materials and excellent equipment. We also play a supporting and advisory role towards our customers. After all, safety concerns us all. We closely monitor our safety performance and regularly engage with external audit bodies to obtain an objective view of our performance in this area.

### 2.1.1 Training

Our employees are our most important asset. We are therefore aware of how important it is to protect them. That is why we are strongly committed to safety, with extensive training as a basis. The result is impressive: our drivers are among the best in their field. Unfortunately, we do notice that the population of well-trained ADR drivers is decreasing.

Our own training institute was founded with the aim of training our drivers under the supervision of certified in-house trainers. We offer legal and specific individual training courses, which our employees can request. The program covers topics such as BBS (Behaviour Based Safety), drugs and alcohol, food fraud, food defense, security, etc. All our training courses are also approved by the competent authorities. After the training, the real work begins. We think it is important that our employees continue to develop, both new and experienced. To this end, we are taking the following initiatives:

- New drivers gain practical experience by riding along with experienced colleagues and are personally supervised by them.
- Training reports and development reports are prepared annually to document the progress of our employees and their training.
- The driving behaviour of our drivers is rewarded with a points system. For example, we ensure that all drivers respect the internal regulations for safety, driving style, customer communication and work ethic on site.



- Our drivers and operators know that safety always comes first. They have a duty to report unsafe situations to their supervisors or the planning department.
- In Belgium, we offer tailor-made training courses on ADR and Code 95, and we monitor their practical application. In the Netherlands and Germany, we work together with strategic training partners.
- Our planners receive an abbreviated ADR 1.3 training in order to be able to communicate better with the drivers.
- We adhere to the Belgian Association of Chemical Distributors' (BACD) principles of Responsible Care and strive to reach the highest rung of the safety ladder in every area.
- We are extending our Last Minute Risk Analysis (LMRA) procedure to all activities.
- Our ERP system includes a competency passport for each employee, which we use to accurately record the skills. Progress and participation in training courses such as Code 95 and First Aid are tracked.



### 2.1.2 We keep it in-house

Our drivers are top-notch: they treat our customers with respect, work according to the rules, are aware of the latest legislation and follow the planning instructions closely.

In order to continue to guarantee quality, our drivers are assessed monthly on various criteria, including idling, the use of cruise control, speed and braking behaviour. Drivers with lower scores will be required to attend additional training. In addition, each driver has an assigned truck and is responsible for it.

Not only our drivers are top-notch, but so is our equipment. Because of our focus on vertical integration, we have our own workshops for repairs and maintenance, as well as rinsing centres at each location where products are frequently transported. In Belgium and the Netherlands, most tasks are carried out in-house, while in Germany, we sometimes work with selected partners, but we always strive to do as much as possible in-house. This ensures flexibility and guarantees quality.

### 2.1.3 Tailor-made safety equipment

We distinguish ourselves in the market by using superior equipment. Our equipment is of the highest quality and is always tailored to the requirements of our activities. In addition, we develop technical equipment, couplings and special pumps tailored to our customers' needs, even down to the level of specific loading or unloading points.

Safety is our top priority. All the personal protective equipment



we use is of the best quality and is used consistently. Our commitment to security also includes strict compliance checks and thorough internal handling of reports and incidents.

Our technical framework conditions and infrastructure form a solid basis. Our safety policy focuses on the condition and optimal operation of our equipment, as well as regular compliance checks and audits. Our drivers and operators are well trained and able to assess the proper functioning of the equipment themselves.

We possess an SB100 tank, which is equipped with all the necessary couplings for training, further emphasizing our commitment to safety and professionalism.

### 2.1.4 Security Precautions

Our safety policy is comprehensive and proactive, aimed at preventing accidents and continuously improving the safety culture within our organization. The main elements are the following:

- **In-depth follow-up of accidents and services**

Each accident is carefully investigated by a prevention adviser in collaboration with a representative from the hierarchical line. This analysis, often supported by a root cause analysis, provides an in-depth understanding of the causes, and the results are discussed in a dedicated committee focused on safety issues.

- **Proactive audits and tours**

In addition to reactive measures, our safety program also includes proactive audits and tours. These are often carried out in collaboration with the occupational accident insurer and are aimed at identifying and correcting new risks. The prevention adviser plays a central role, together with 5 supervisors who stay in direct contact with the drivers, allowing for a quick response to any issues.

- **Availability of material and financial resources**

An essential part of our security policy is the availability of material and financial resources to achieve our goals. The board recognizes the importance of safety and therefore makes sure the funds are available. This ensures that there are always sufficient resources to not only respond to incidents, but also to invest in preventive measures and support the continuous improvement of the safety culture.



#### • Training and development

We are improving the training procedure for new drivers and are working on an up-to-date driver manual. In addition, we are developing test scenarios for training vehicles to gain practical experience and to raise the safety standards for our fleet. Finally, we optimize the personal protective equipment for more ease of use and safety.

#### • Risk assessment and management

Risk analyses are carried out on a regular basis for various tasks and processes, such as pumps and repairs, electrical works, and working in specific operating conditions. For specific risk analyses, external experts are called in. Efforts are made to comply with legal and administrative obligations by identifying and structuring information related to prevention and safety. Missing elements are identified and addressed.

#### • Certification and active involvement

We strive to maintain a regular audit of the work equipment. Specific measures and health surveillance are carried out for certain groups of workers, such as young people and night and shift workers. All our employees are actively made aware of safety procedures and the condition of the equipment. Field inspections and regular campaigns contribute to this.



VERVAEKE holds the following certifications:

1. ISO 9001:2015 international standard for quality management (QMS)
2. KIWA ATD with regard to the transport of chemicals used for drinking water production
3. GMP+ related to the transport of substances used for FEED (animal feed)
4. ISO 22000:2018 on the transport of substances used for FOOD (food for human consumption)
5. SQAS with regard to the transport of chemicals
6. VCA (Safety, Health and Environment Checklist Contractors)

#### • Tank Transport Prevention Plan

We have also developed a prevention plan specifically for tank transport. This plan includes, among other things, training and service notes, instructions for boarding and disembarking, instructions for the use of PPE, an annual medical check-up, non-conformity reports, etc. Through continuous evaluation and adaptation, we are committed to the highest standards of safety in tank transport. We critically look at our work on a daily basis with the aim of raising the bar even higher.

## 2.2 Quality

Our quality management system plays a crucial role here. We describe and evaluate all our processes, we are always looking for improvement. Training and in-depth knowledge are also the foundations on which our staff relies to carry out every task safely and efficiently. In addition, our integrated approach to Safety, Health & Environment and Quality means that we do not separate safety from quality.

### 2.2.1 Quality management

We believe it is important to continue to distinguish ourselves through our absolute focus on quality. We do this mainly by adhering to the following principles:

- **First time right:** All our procedures are carefully described and our quality department is closely linked to the day-to-day operations, allowing us to provide excellent service from the start.
- **Quality in equipment:** Our equipment is always of the best quality, so are our results.
- **Training:** Our employees are extremely dedicated and well-trained, so we can guarantee our customers that the driver's actions are executed excellently.
- **No subcontractors:** We only work with our own staff and do not rely on subcontractors for our trips (with the exception of partners for the last miles in multimodal transport).

We keep a close eye on our quality through monthly quality dashboards, which are discussed at board level. These dashboards provide an overview of all KPIs and are thoroughly analyzed. This allows us to take immediate action in the event of any non-conformity.

The ISO 9001 certification of our quality management proves our commitment. In addition, we participate in several other audit schemes, such as SQAS.

### 2.2.2 Planning and digital support

The efficiency and flexibility we offer our customers are made possible by our experienced

planning and dispatching teams. These teams function as a control tower regulating and monitoring our activities. They optimize, answer last-minute requests and contribute to achieving the agreed service levels.

Behind the scenes, our IT teams ensure that all systems work securely and optimally. For them, the focus lies on integrating the IT processes, planning systems and data analysis, in order to function efficiently as a group.



### 2.2.3 Transport Management System (TMS)

The main goal of our TMS is to build efficiencies as a group by having each entity operate according to the same working method. This aims to achieve synergy benefits in planning, savings on empty kilometers and maximum utilization of the group's scale. We are currently working on fully automating administrative tasks and promoting knowledge sharing between departments. In addition, workflows are optimized to better interact with each other during the driving of certain loads.

An important functionality of the TMS is the possibility to search for other shipments outside the group, such as breakdowns or customer transports. Integration of various business systems in one cloud, including connection to on-board computers, order processing, finance, HR and quality management, is central to our approach.

The integration of the three entities within the TMS is a work in progress, with the aim of smoother operations and improved efficiency.

### 2.2.4 Customer satisfaction

We always strive to provide excellent service for our customers and it is very important that they are satisfied. To ensure that, we attach great importance on maintaining our reliability in deliveries. To ensure this reliability, we evaluate complaints in this regard on an annual basis.

In addition, we constantly monitor customer perception by conducting regular surveys, analyzing customer evaluation and audit reports, and organizing commercial meetings.

In terms of cost management, we implement efficiencies, closely monitoring our process costs, such as product claims, accidents, and the fuel consumption of our fleet.





# Objectives

- + We guarantee safe working conditions, among other things, by evaluating existing and new installations, work equipment and PPE; we set the highest technical requirements. We ensure that the necessary training instructions are available for all work equipment.
- + We put together a multidisciplinary team for drawing up and updating the risk assessments, analysing them from different angles.
- + We are focusing even more on thorough safety training in which the employee's own responsibility and safety attitude are central.
- + We want to maintain the current quality certificates and closely monitor the actions resulting from them; we regularly evaluate and make adjustments.
- + Our integrated approach to SHE and Q means that we do not separate safety from quality. We are developing a uniform safety and quality manual for the entire group.
- + We are implementing a new TMS system for all group companies, giving us a virtual common control tower where each planner can work in an integrated way.
- + We invest in the optimization of data streams and availability of data points and KPIs for customer and quality reports, as well as general sustainability reporting.
- + We are developing a plan in which we aim, for each activity, to achieve the highest levels in the safety ladder.
- + We monitor customer satisfaction in a uniform manner through extensive periodic surveys. We evaluate complaints periodically and take the necessary measures; we work as much as possible at a group level to learn from each other and exchange best practices.



## 03 Climate

One of our core values is corporate sustainability, so it goes without saying that we put environmental sustainability first.

We are aware that our activities should go hand in hand with the protection of our environment. This is the only way we can continue to do business in the long term.

We take targeted actions to monitor our CO<sub>2</sub> footprint and, based on these insights, to reduce CO<sub>2</sub> emissions step by step with a decarbonisation plan. Our continuous investments in state-of-the-art equipment, the most efficient engines and partnerships with customers in environmentally friendly projects contribute to the reduction of our CO<sub>2</sub> emissions.

In addition, we are committed to the collection and processing of waste in accordance with the applicable environmental legislation in order to avoid the pollution of soil and water. Also, we have a policy of optimal use of space in our offices and workshops, and we pay a lot of attention to the consumption of energy, which contributes to an energy-efficient policy.

Appropriate care is central to our environmental policy. Our goal here is simple: no negative impact on our environment. Our commitment to environmental protection is deeply embedded in our corporate culture and is an integral part of our business operations. We remain committed to continuous improvement and innovation to reduce our environmental impact and ensure a sustainable future.

### Clear environmental goals

We strive for efficient planning and use modern equipment to support our environmental goals. By monitoring our consumption and applying a points system with measurable KPIs, we can accurately evaluate our performance and make improvements where necessary.

### Environmental aspects in planning

Our planning includes various environmental aspects, such as kilometers driven, fuel consumption and load factor. We are continuously working to reduce unnecessary mileage and optimize routes. In addition, we offer intermodal alternatives in our tenders and strive for a maximum load factor to avoid waste.

### Multimodal transport and bio-fuels

We are actively linking transport by road to transport by water, and are exploring the possibilities of multimodal transport as the next step in our strategy. In addition, we are in the process of implementing biofuels in our operations as a step towards CO<sub>2</sub> reduction.

### High-end technology

VERVAEKE is known for its technology and innovative solutions. We offer our customers a range of eco-friendly transport options, ranging from diesel to electric and hydrogen. We work closely with our clients to develop tailor-made projects that reduce CO<sub>2</sub> emissions and minimize environmental impact.

### Biodiversity

Sustainability and consideration for biodiversity have been central to VERVAEKE for many years. Since the 1940s, VERVAEKE has had a vast forest of almost 15 hectares in Chimay, which is carefully maintained. This forest is a tangible example of the ongoing commitment to a greener future.





Scope 1, 2 and 3 CO<sub>2</sub> emissions are calculated for the various VERVAEKE entities (VERVAEKE BeLuxFr, Van der Lee in the Netherlands, Jan Dohmen and Van der Lee in Germany).

The table below gives the total overview for the entire VERVAEKE group.

CO <sub>2</sub> (ton)	2022	2023
Scope 1	41,924	39,587
Scope 2	254	229
Scope 3	11,657	12,063
Total	53,835	51,880
gCO <sub>2</sub> /tonkm	76.95*	73.81*

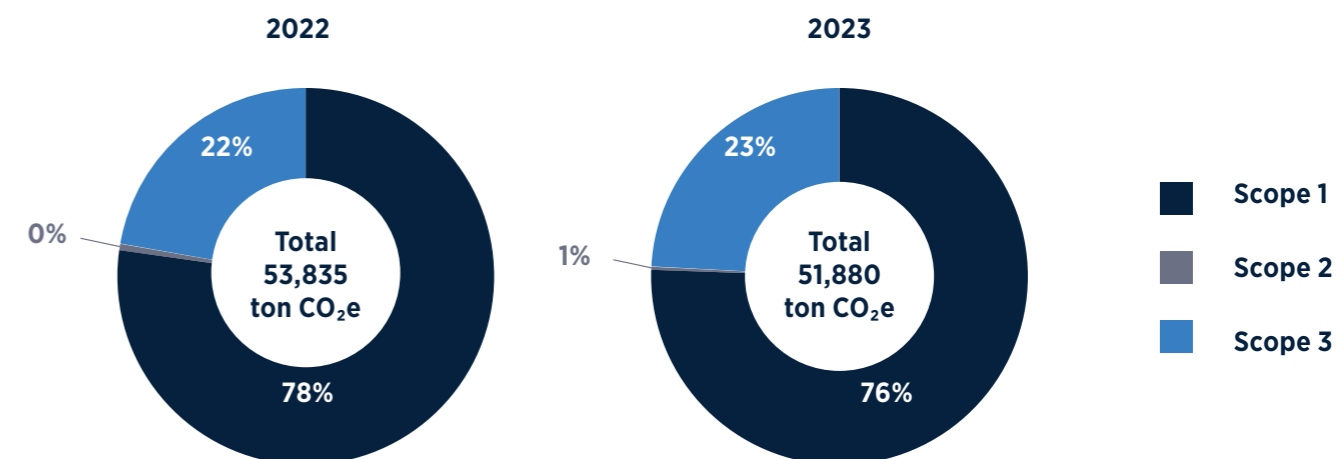
\* The average value "grams CO<sub>2</sub> per tonkm" is a good indicator of CO<sub>2</sub> emissions per transport unit, independent of the total tonnage transported and kilometers travelled



## 3.1 Mapping CO<sub>2</sub> Footprint

Closely monitoring our CO<sub>2</sub> emissions is essential. We make every effort to get a detailed overview of our emissions and then take steps to gain more insight into the entire chain.

For the mapping and elaboration of a program to reduce GHG emissions, VERVAEKE relies on the GLEC (Global Logistic Emissions Council)-Framework.



### Scope 1

**Direct emissions**  
Direct emissions from assets that are owned or controlled by the reporting company

### Scope 2

**Electricity emissions**  
Indirect emissions from electricity, heat, and steam purchased by the reporting company

### Scope 3

**Supply chain emissions**  
Transportation emissions required to move goods from suppliers to the reporting company





## 3.2 Green transport - Decarbonisation plan by 2030

Regarding the environment, VERVAEKE not only takes care to prevent accidents and environmental damage, but also pays great attention to significantly reducing fuel consumption and hence CO<sub>2</sub> emissions.

### The strategy to achieve this is built on several pillars:

- Work more efficiently
- Investing in green and efficient technology
- The use of (self-generated) green energy and fuels

Our investment plan has been set up with this goal in mind, aimed at renewing our fleet and making our infrastructure more sustainable.

More than 95% of CO<sub>2</sub> emissions can be related to transport activity. Therefore, these activities will be the main focus of the CO<sub>2</sub>-reduction plan.

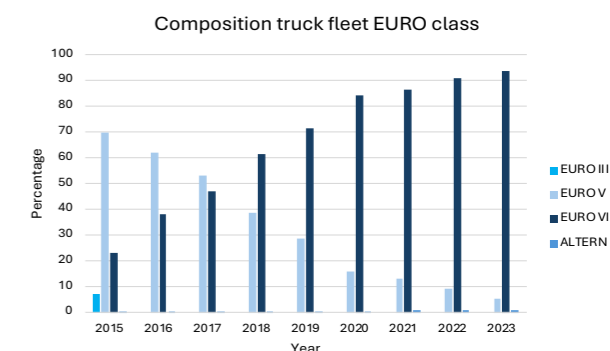
### Scope 1: Direct emissions – Transport activities, internal cleaning activities and energy consumption of offices

#### Transport activities

It goes without saying that the greatest impact in terms of CO<sub>2</sub> reduction can be achieved in the field of our trucks. To this end, we have set the following goals:

- Phase 1 (until 2020)  
This phase aimed at obtaining a fleet of 100% EURO V and EURO VI vehicles. Tires, outlines and lubricants were optimized to decrease the environmental impact. In addition, I-roll (free rolling), I-see (driving supported by topography), ECO driver training, ECO driver of the month/year and monthly driver score details for all drivers were implemented. These initiatives lead to a CO<sub>2</sub> reduction of 10%; the intended reduction was successfully achieved.
- Phase 2 (2020-2025)  
This phase includes a partial modal shift, focusing on technological evolutions, reducing the weight of equipment, 100% EURO VI vehicles or alternative energies and biofuels, the start-up of hydrogen projects (2024) and E-Mobility. These initiatives aim to reduce CO<sub>2</sub> emissions by 20% and are currently ongoing.
- Phase 3 (2025-2030)  
This phase continues the partial modal shift and also includes the large-scale use of hydrogen and electrical energy.

An important aspect is the Agreement concerning the International Carriage of Dangerous Goods by Road (ADR), which was revised in 2023. After all, the requirements in this convention have an impact on the economic feasibility, range, dimensions of vehicles, permitted weights of batteries and fuel cells and the impact on transport costs, infrastructure and their costs.



### EUROPEAN LEGISLATION AND VERVAEKE'S CO<sub>2</sub> REDUCTION PLAN

The European Parliament recently approved a new law to significantly reduce CO<sub>2</sub> emissions from trucks. The law sets ambitious targets: by 2030, trucks must emit 45% less CO<sub>2</sub>, rising to 65% by 2035 and 90% by 2040. The ultimate goal is for the industry to be completely climate-neutral by 2050. This legislation is forcing truck makers to significantly scale up production and sales of zero-emission models. Despite the challenges, VERVAEKE is optimistic about current developments. Vervaeke has long been a pioneer in embracing new technologies. In 2012, the company tested the first LNG-powered ADR truck in collaboration with what was then Solvay, now Inovyn-Ineos. Today, Vervaeke is once again at the forefront, testing one of the first five liquid hydrogen-powered trucks in Europe, also in partnership with Inovyn-Ineos. This latest development is certainly a promising step toward a climate-neutral future. However, much remains to be done to meet the 2050 target. VERVAEKE is willing to make the switch from traditional diesel trucks to greener alternatives. One of the options our company offers its customers

is to use HVO (Hydrotreated Vegetable Oil) for their existing fleet. Yet, there are still quite a few barriers between this sustainable ambition and the day-to-day reality of the transport sector. For instance, not only are there technological constraints, but also significant financial challenges. The 'light' additional cost of HVO often proves unfeasible in practice because of strong price pressure in the sector. More so, today it is impossible to pass the additional cost of electric trucks and hydrogen trucks to the end customer. Nevertheless, VERVAEKE remains positive about current technological developments and continues to invest in new, sustainable technologies wherever possible. A key pillar in reducing CO<sub>2</sub> emissions is efficient planning. To support this, VERVAEKE has invested in a new Transport Management System (TMS) that optimises communication and planning between different departments. VERVAEKE is committed to the reduction targets set and confidently looks forward to a major breakthrough that will enable the industry to meet its climate goals.

The implementation of phase 3 will lead to a total reduction of 30% by 2030.

**Internal cleaning activities**

Internal stands for cleanings performed in one of VERVAEKE's 6 cleaning stations in Belgium and the Netherlands.

Scope 1 of the internal cleaning activity is determined by the energy consumption for both pumping and heating. In 2025, a study will be conducted on the efficiency of the pumps and on the operation of the cleaning stations in general, including an optimisation of water consumption.

**Heating of buildings**

Scope 1 of building heating consists mainly of gas consumption and gasoil consumption of the heating systems. An energy study has been carried out for the largest buildings (locations Zellik, Delft and Herkenbosch; scopes 1 till 3). Action plans are followed up and best practices are further rolled out to the smaller sites.

**Company vehicles**

Fossil fuel company cars are systematically replaced by hybrid and fully electric company cars. The share of electrically powered company cars increased 35% from 2022 to 2023, accounting for a net savings of 212 tons of CO<sub>2</sub> in 2023 (i.e. 0,4% on total CO<sub>2</sub> emissions of 2023).

**Scope 2: Indirect emissions - Buildings**

Scope 2 concerns indirect CO<sub>2</sub> emissions that can be traced mainly to the electricity consumption of the (administrative) sites:

- for Belgium: Espierres and Zellik
- for the Netherlands: Delft, Herkenbosch, Linne-Herten, Veendam
- for Germany: Rheinberg

The electricity contracts will be critically reviewed and re-evaluated with preference given in future to electricity from (as high a percentage as possible) renewable energy.

**Scope 3: Supply Chain emissions - External cleaning stations and WTT emissions**

To guarantee the quality required by customers, the safety and health requirements and care for the environment, VERVAEKE has opted not to work with subcontractors.

Scope 3 mainly includes CO<sub>2</sub> emissions from external cleaning stations. These cleaning stations are assessed through the SQAS audit and are encouraged to reduce their carbon footprint.

Furthermore, this scope also includes WTT-CO<sub>2</sub> emissions for the total kilometers driven and also the WTT-CO<sub>2</sub> emissions for the energy consumption of the 6 VERVAEKE cleaning stations.

The long term objective for scope 1 till 3 emissions is to evolve towards green electricity and green hydrogen.

**Reduction targets Scope 1, 2 and 3**

All of the initiatives as stated above should result in a CO<sub>2</sub> reduction as follows:

CO <sub>2</sub> (ton)	Av. 2022-2023	Target 2025 (phase 2)	Target 2030 (phase 3)
Scope 1	40,756	38,718	34,642
Scope 2	242	229	205
Scope 3	11,860	11,267	10,081
Total	52,857	50,214	44,929
gCO <sub>2</sub> /tonkm	75.4	71.6	64.1

**Press Release**



*VERVAEKE takes one of five prototypes of the Mercedes-Benz GenH2 truck into operation*

July 25th 2024 at the Daimler Truck Test and Development Center in Woerth am Rhein, the starting signal was given for the first commercial test runs of a brand new fuel cell truck. For this pioneering project, VERVAEKE invested in a new bulk trailer and will use the new combination to transport PVC for its customer INEOS Inovyn.

After several test runs on the test track and on public roads, the Mercedes-Benz GenH2 Trucks have been declared ready to be used in the daily activity of 5 major players. As each of them operates in a different sector, the hydrogen trucks are being tested for various applications. Through these field tests, Daimler Truck's engineering team wishes to acquire a better understanding of the specific needs of the different customers and take these into account in further developments towards series production.

Frédéric Derumeaux, CEO of VERVAEKE: 'I am very proud that VERVAEKE may be part of this test fleet. Liquid hydrogen can represent an excellent solution towards CO<sub>2</sub>-free long-distance transport, and can be considered complementary to other technologies such as battery-electric trucks. As a forward-looking logistics provider, we want to actively participate in setting the

trend towards a greener way of conducting business, also within heavy transport. Nevertheless, it is important to emphasise that investments in (liquid) hydrogen-powered vehicles will only be successful if governments provide sufficient refueling infrastructure. The running costs of this infrastructure should also be in line with the costs of the same infrastructure for conventional vehicles. There is still a long way to go on that front, as there is for the production of sufficient (green) hydrogen.'

Moreover, in this exercise towards more sustainable freight transport, it is also interesting to look at the entire logistic chain as a whole. The cooperation VERVAEKE and INEOS Inovyn have set up for this specific project fits perfectly within this vision.

Today, the commercial test runs for PVC transport can be carried out in Germany, Belgium and the Netherlands. VERVAEKE thus becomes the first European carrier to provide emission-free transport within the chemical industry. A recent change in legislation makes it possible from 1 January 2025 for new hydrogen trucks to be ADR approved. This evolution will allow VERVAEKE to also transport other products with hydrogen trucks. Thanks to this expansion, more and more customers, who consider sustainability as one of the core elements of their strategy, will have the opportunity to consider switching to advanced green technology.



## 3.3 Environmental policy

We believe it is important to keep our ecological footprint as small as possible and to contribute to a healthier world.

We strive to conserve water, manage waste smartly, and prevent leaks and pollution. In addition, we place a strong emphasis on sustainability with every purchase we make.

Finally, we try to limit our nuisance to the environment by raising awareness among our employees and the necessary technical interventions on our sites.

### Water consumption

Our many years of experience in handling highly dangerous products means that we not only control our processes extremely well, but can also advise and assist our customers in improving their infrastructure and processes.

Tank cleaning is a water-intensive process, which is why we work with dedicated tanks as much as possible. In this way, less (intensive) cleaning is required.



Our wastewater is fully purified before it is discharged or reused. Should an incident occur, our drivers and operators are perfectly trained to intervene immediately and safely and control the spill.

On our sites, liquid-impermeable floors ensure that no soil contamination can occur. Residual products from cleaning are processed externally. Thus, there is no risk at all. An oil separator is provided for the water of our truck wash.

### Waste policy

We strive to limit and recycle waste as much as possible. The amount and nature of the waste materials in tank cleaning and water purification depend entirely on the number of cleaning and cleaned products.

Waste is collected separately in the workshops. The amount and nature of the waste depends on the kilometers driven and on the damages. The maintenance frequency is optimized and linked to a replacement policy. The number of reconditioned trailers each year significantly impacts the amount of (recyclable) waste, but it ensures that our trailers have an almost unlimited lifespan.

### Sustainable procurement policy

To make our sustainable strategy successful, we must also turn to suppliers who attach the same importance to sustainability.

We are already integrating a number of ESG and sustainability criteria into our significant purchasing decisions. We have a sustainability charter for our suppliers and include ESG requirements in our contracts. We also take sustainability requirements into account in our supplier assessments, but not yet in a uniform way.

At VERVAEKE, we are committed to an exceptionally long lifespan of our tankers and tank containers by means of thorough reconditioning. This process involves periodically maintaining, repairing, and upgrading these vehicles and containers, keeping them in optimal condition and maintaining a virtually unlimited lifespan. In addition, our tankers and tank containers are composed of 95% fully recyclable materials, a speaking example of our commitment to sustainability.

### Reconditioning of trailers in own workshops

# Objectives

We map our CO<sub>2</sub> footprint for all locations in a uniform way, in order to set global reduction targets.

+ For emissions from our transport activities, we aim to achieve an overall reduction of 30% by 2030, amongst others by focusing on:

- systematic replacement of the outdated vehicle fleet,
- new technologies,
- eco-friendly driving,
- optimisation of planning between sub-organisations and partners,
- coordinated maintenance.

+ We are establishing a CO<sub>2</sub> reduction plan for the rest of the business operations, focusing on:

- electrification of company cars,
- purchase and production of green electricity,
- energy-saving measures as a result of energy studies.

+ We set up an environmental management system for the entire group; we link this exercise to the finetuning of processes and procedures.

+ We set up a policy at group level to better monitor (and measure) waste fractions and to have them disposed of in an appropriate targeted manner; we also apply recuperation and circular initiatives, where possible.

+ We draw up a water balance for each site and take measures to limit water consumption.

+ We set high sustainability standards for all our suppliers through various instruments that we coordinate at group level.



# 04 People

At VERVAEKE, our employees are our greatest asset.

We need reliable, well-trained people with a heart for the sector, and we attach great importance to respect, collegiality and trust. In addition, we promote an open working atmosphere and direct lines of communication, and we appreciate a healthy dose of challenge and a touch of humor. Colleagues who are willing and dare to take initiative are certainly appreciated.

We take responsibility for the well-being and health of our employees and ensure that these initiatives are accessible to everyone. We reward commitment with fair salaries and opportunities to grow within the company, creating a work environment where everyone feels supported and valued.

We offer our employees all the growth opportunities they desire and create an environment where everyone cares for each other. This way, we build a long-term relationship with our employees.







## 4.1 Onboarding

Every new employee receives a warm welcome. We think it is important to let them know from the start that they are part of a large, diverse family.

New employees are immediately immersed in our unique organizational culture, with a special focus on safety and procedures.

Their onboarding is supervised by experienced colleagues who initiate them into all possible situations they may come to face.

To optimize the onboarding, we align the procedures of different sites and maintain best practices. At VERVAEKE, we have trained over 60 mentor-drivers to coach all new drivers in order to immerse them in our organization and our view on sustainable transport. These mentors are supported with practical help as well as training and intervention. During onboarding, we also provide evaluation moments that are the same for every new employee in a similar position, regardless of the location where they start.

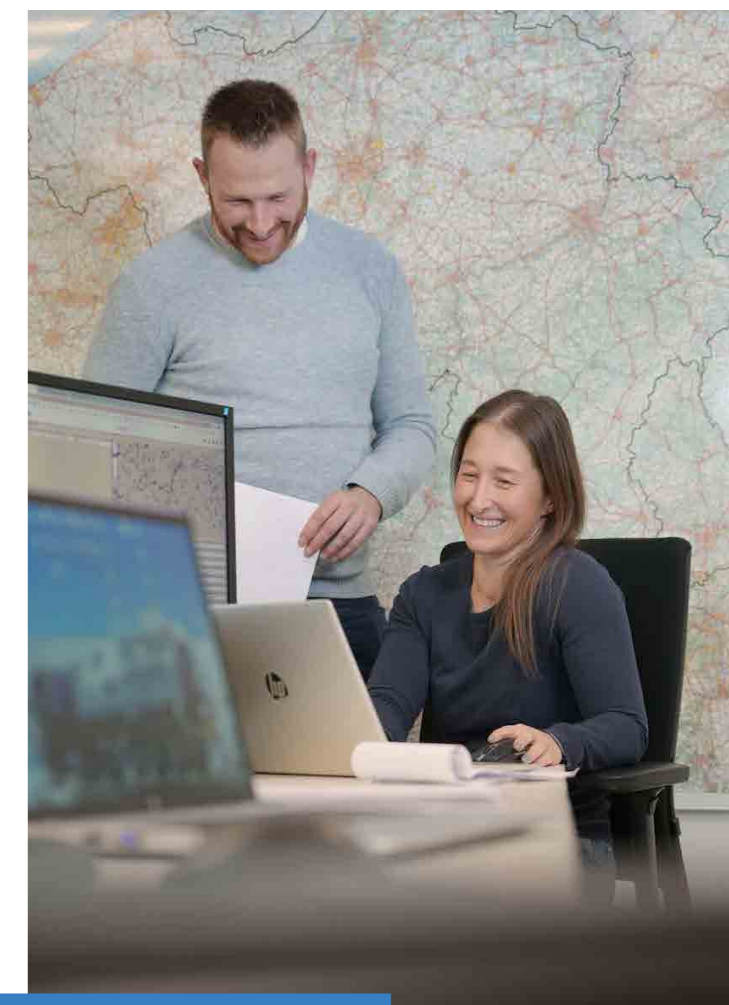
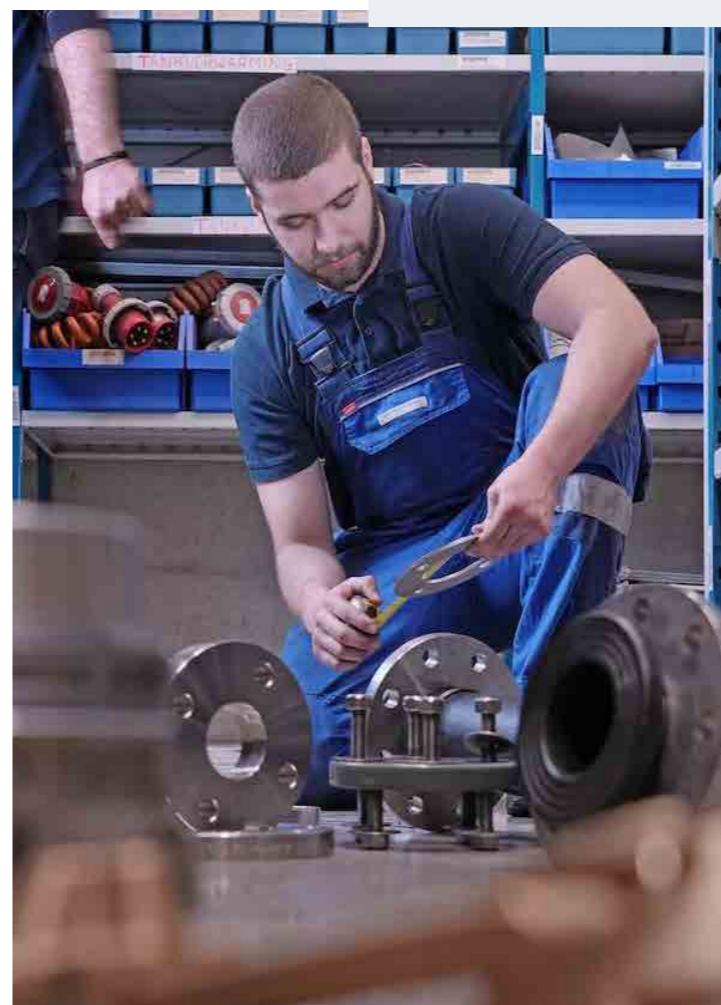
## 4.2 Organizational structure and culture

After the onboarding, we focus on the development and growth of our employees. It is crucial that all the necessary information about each employee is available and easily accessible for the HR-department.

We achieve this by keeping a digital personnel file for each employee at each location. A personal training program will be created for everyone, and in the mid-term we will introduce a competence passport.

In 2024, we are implementing a feedback cycle that makes it possible to identify growth opportunities and create personal action plans, including at least one formal feedback moment per year for each office worker.

We encourage internal mobility within our organization. When a vacancy arises, we first look at the possibilities of filling it internally, before starting to search for candidates outside the organization.



## 4.3 Health policy

Ensuring a safe and healthy working environment is our top priority.

In addition to safety in the workplace, we find it very important to promote the general health of our employees. To achieve this goal, we have developed various actions and initiatives. For example, we integrate modules on a healthy lifestyle into our annual refresher courses and encourage our employees to take the bike for commuting, in some entities supported by a tax-friendly scheme that is in line with the applicable regulations.

We also recognize the importance of preventive health care. That is why we organize health check-ups accompanied by advice on ergonomics and healthy nutrition, based on the identified health risks of our employees. In addition, we monitor the psychosocial burden on our employees. By means of regular surveys, we are able to take targeted improvement initiatives. In doing so, we aim to support not only physical, but also mental health, in order to cultivate a comprehensive health culture within our organization.



Our health policy is continuously aligned with the needs of our employees and the latest developments in the field of wellbeing at work.



## 4.4 Growth and development opportunities

We believe it is very important that everyone feels involved and appreciated, and is used to their strengths and talents.

We want to offer our employees every opportunity to develop and grow. From the first day in our organization, everyone receives Onboarding. This creates the breeding ground for a long-term relationship in which giving and taking opportunities, as well as inclusion, are key.

Experienced profiles are scarce, which is why we think it is important to guide our employees well and provide them with extra training opportunities when we can. To a large extent, we provide these training courses ourselves.

Our VERVAEKE Academy focuses on training drivers through certified internal training. Legal training courses as well as specific individual training courses are offered. All courses have been assessed and approved by the relevant authorities.

In addition to these standard training courses, we regularly organize training sessions on various topics, such as drug and alcohol policy, safety and first aid. We also offer intensive language training, as language skills are of great importance.

Training reports and development reports are prepared annually to document the progress and development of employees.



## 4.5 A reliable employer

Trust, knowledge and communication as the basis of our cooperation.

As a trusted employer, our mission is not only to meet our employees' expectations, but to exceed them. This starts with offering a competitive salary that reflects the market, and strictly comply with sectoral obligations. Furthermore, we are proactive in promoting sustainability within our workforce, encouraging awareness and active engagement.

Recognizing that our own employees are the most powerful representatives of our brand, we use a variety of information channels to share their stories. This way, we can attract talent that feels connected to our values and company culture.

In addition, we are constantly refining our communication with potential employees, focusing on their questions and concerns.

Moreover, we are intensifying our collaboration with educational institutions to reach talented young people and offer them opportunities to work with us. In each country in which we operate, we evaluate which additional benefits we can offer to reward our employees.

Our philosophy is simple: we strive to always do better than the standard. This means that we are constantly looking for innovative ways to show our appreciation and improve the well-being of our employees.



# Objectives

- + We optimize the onboarding procedure by aligning the onboarding process between the different locations, selecting the best practices. We provide support and training tailored to the new employee, possibly additional support in language and guidance in obtaining certain certificates/attestations.
- + We support the mentors who take new employees under their wing, both practically and through training and peer support.
- + We translate the organizational values into specific behaviours and propagate them in all locations.
- + We keep an eye on the family culture of our company - despite its size, we see this as an important asset. We ensure that employees get to know each other across the locations, for example through a consolidated organization chart, informal meeting moments, etc.
- + We promote taking the bicycle for commuting, always within the regulations in force for each of our entities.
- + We regularly assess the mental health of our employees and take improvement initiatives based on the results.
- + We provide an adapted training program for each employee and a competence passport.
- + We introduce a feedback cycle that offers growth opportunities and personal development plans, with at least one formal feedback session scheduled for each employee per year.
- + We are committed to internal mobility of our employees: when a vacancy becomes available, we first look at whether it can be filled internally.
- + We make an inventory of which employee benefits are possible per country and align the salary policies, where possible.



# 05 Governance

VERVAEKE is synonymous with good governance and social responsibility. We make sure that everyone in the company works with that awareness, every day.





## 5.1 Good governance through open communication

It is our mission to be an important and profitable service provider in tank transport for the industry. In this sector, it is important to meet the requirements set by the customers, as well as the requirements imposed by the various legislations and standards. We provide our services in an economically responsible, environmentally conscious and safe manner. Our policy is based on the principle of 'to measure is to know and to guess is to miss'. For each aspect, we have set precise objectives and corresponding KPIs.

### Treat others as you would like to be treated

We attach great importance to integrity, ethical conduct and good governance. Respect for our business partners and reciprocity are of paramount importance to us. In our highly regulated industry, it is necessary to properly develop and document various practices in our policies. These policy documents, charters and codes of conduct are no paper tigers. For us, certificates and audit schemes are not an end goal; they are means to continue to meet the highest standards of ethical business conduct and transparency.

All of this starts with clarity and accessibility. Our flat structures are particularly suitable to this purpose.

### Open communication

At VERVAEKE, we attach great importance to open communication, transparency and clarity. When we make a promise, we keep it. We not only propagate this as an intention; we also extend it to our daily business operations. The door of our managers is always open and the input of our employees is taken seriously and treated carefully at all times.

Open and transparent communication contributes to a well-functioning and warm organization. We strive to maintain a short line of communication with all our employees, including those who are often on the road. This way, our employees are well informed and we can quickly pick up signals. In order to improve this even more in the future, we are using a communication app for the drivers of the Belgian and French branches and will implement this initiative across national borders.



### Flat organizational structure

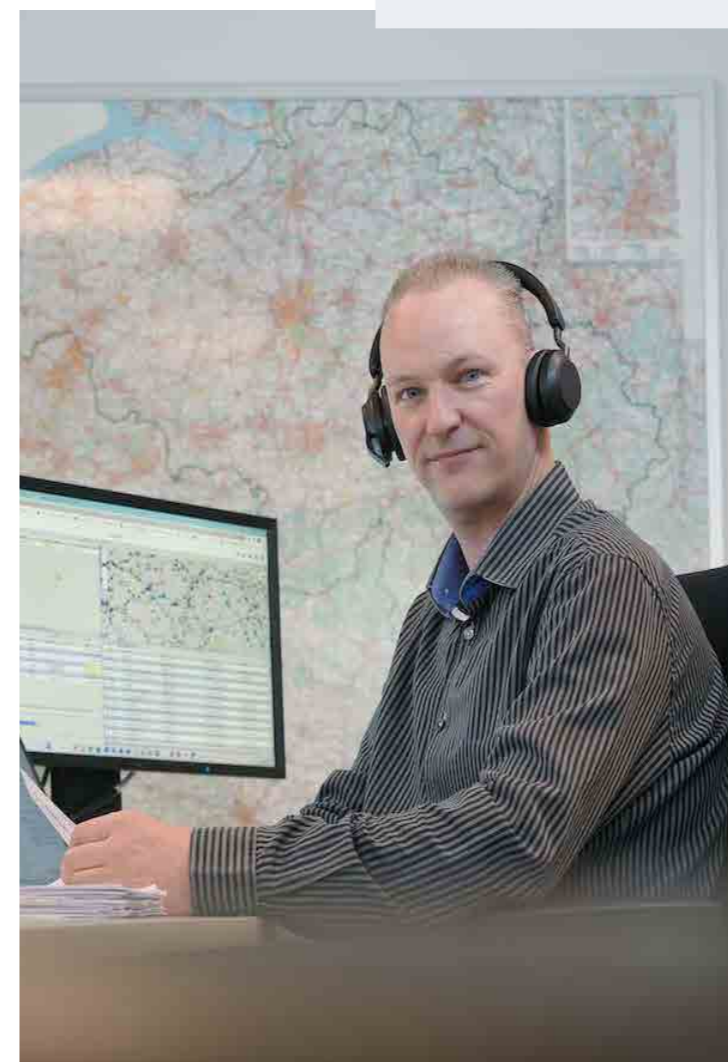
We choose to be as close as possible to our employees. This translates into a fairly flat organizational structure, especially in our smaller branches.

We maintain the family culture of our company as an important asset. We do this by promoting our organizational values in all our branches and working across branches whenever we can. In addition, we are also exploring ways in which employees can participate in activities that transcend the entities. We translate the various sub-organization charts into a consolidated organization chart to enhance the horizontal communication. We use our newsletters to communicate about all the entities as well.

### Organizational values

Our organizational values unite all our entities and the employees who work there: honesty, respect, reliability and corporate sustainability.

These values are not just words, but are also translated into concrete actions, such as sharing best practices and implementing a Code of Ethics for our partners.





### Integrated Policy Statement

Our golden rules are at the heart of our organizational culture, with core values such as trust, first-class service, fair pay, sustainability, safety, and equality.



### Code of Conduct

- We are committed to doing business ethically and safely in chemical logistics as one integrated company. Consistent adherence to our values in all our business activities is crucial.
- Sustainable development is our priority, with a commitment to safety, health, the environment, quality assurance and corporate social responsibility.
- Trust, open communication and knowledge form the basis of our collaboration.
- We offer high-quality service from the very beginning, using high-quality equipment and continuous training.
- We comply with legal requirements and industry standards, with a focus on fair pay, equal opportunities and freedom of representation.
- Sustainability is leading, optimizing processes and products to reduce the environmental impact.
- Safety is always a priority, with immediate containment and resolution of incidents and strict adherence to regulations.
- Protection of confidential information is crucial, with secure computers and strict adherence to regulations.
- Visitors are welcomed with responsibility and compliance with safety regulations. We have sick leave regulations for illness and incapacity for work.
- Our joint efforts as VERVAEKE after the acquisition of Van der Lee and Jan Dohmen make us good partners in our company and society, contributing to a safe, sustainable and ethical working environment.
- Our managers operate according to fundamental principles of fair business, respect for human rights, combating discrimination, bullying and sexual harassment, and respecting the environment.
- As an integrated company, we combine our strengths and commitment to ethical, safe and sustainable business, resulting in a strong contribution to an honest, sustainable and safe working environment for all.

## 5.2 Corporate Social Responsibility

### Commitment to the local community and sector

As a family-owned business, we feel a deep responsibility to the communities in which we operate. We strive to have a positive impact not only within our business operations, but also beyond.

Our commitment to social responsibility is woven into all aspects of our business, from local support initiatives to broader sector-focused collaborations. In doing so, we demonstrate our commitment by sharing knowledge, supporting innovation and collaborating with other companies, customers

and suppliers to move the entire industry forward. Specifically, we invest in local projects such as schools, churches, concerts and the fire brigade, and we support research initiatives regarding participation in local energy hubs on industrial areas.

We also strive to improve safety and efficiency throughout the chain, including our customers' customers. We do this, among other things, by offering internships for colleges and universities, where we train students in fields such as car mechanics and logistics. We also organize special training courses for government and audit services to increase understanding of our sector.





#### ECTA Responsible Care Policy 2024

As part of our corporate responsibility, we have obtained the ECTA Responsible Care certificate, meeting the highest standards in our industry. To continue to meet these standards, we established an RC improvement plan.

Our policy plan focuses on fulfilling our mission as a leading and profitable service provider in tank transport for the industry. We strive for excellent transport services, technical performance and rental of tank trailers, with a focus on meeting the requirements of our customers and all legal regulations and standards.

Sustainable development is an integral part of our mission, pursuing economically responsible, environmentally conscious and safe practices in all our activities. We have set clear objectives and corresponding KPIs to ensure a measurable approach and improve our performance throughout the corresponding period.

Our commitment to corporate social responsibility includes continuous improvement of management and business processes to have a positive impact on the well-being of our employees and the social environment. Every employee bears responsibility for health, safety, environment and quality, and is encouraged to report safety and security issues.

We organize training programs to promote the professional development of our staff, with a particular focus on safety, reducing drug and alcohol use, and fostering a culture of sustainability.

Our strict zero-tolerance policy towards drug and alcohol use is known to all employees and is actively communicated.

#### Ethics policy plan

Ethics policies are an integral part of our business operations, actively addressing anti-corruption, bribery, conflicts of interest and anti-competitive practices according to our policy manuals. Our efforts to prevent money laundering and fraud are documented in our internal regulations.

Our KPIs focus on the whistleblowing process, where we have taken specific measures to raise awareness of ethical issues among employees and ensure that they can report safely. We closely monitor the number of confirmed corruption and data security incidents, and continuously adjust our measures based on risk assessments and audit control procedures.

To ensure the integrity of our organization, we have implemented awareness courses on anti-corruption, whistleblowing procedures and security risk analysis. In addition, we require specific approval for sensitive transactions and promote responsible data protection in all our business processes.

As a company, we strive to be a reliable partner for all our stakeholders and embed our business

principles in a solid policy framework. Our ethical policies are based on fundamental principles that are based on the respect for human rights. Discrimination, child labour and involuntary labour are strictly excluded, while equality and fair business are embraced as essential values.

#### Anti-competition policy

As an organisation, we strive for fair competition and the prevention of conflicts of interest. We have established an anti-competition policy that complies with antitrust law. This policy is divided into three main sections:

1. Giving and receiving corporate gifts: We value transparency and integrity in our business relationships. That is why we have guidelines for handing over and receiving corporate gifts.
2. Addressing conflicts of interest: We are aware of the dangers of conflicts of interest and take concrete steps to prevent them.
3. Antitrust and Fair Competition: Our policies are aimed at ensuring fair competition and compliance with antitrust laws in all our business activities.





## 5.3 Diversity and inclusion

At VERVAEKE, diversity is an important aspect within the organisation. With a large number of employees of different nationalities and with different mother tongues, this poses a challenge. It goes without saying that we give everyone a chance and provide training and support where necessary. Within our sector, an equal male-female distribution is not evident. As far as white-collar workers go, there's a good mix at the moment; This is also the case within management. The percentage of female drivers is low. This is due to the male/female distribution within the population of job seekers who are interested in a job as a driver.

In the coming period, we will further formalise our diversity policy and, among other things, establish a number of guiding KPIs.



# Objectives

- + We are sharpening communication to potential employees to better address their questions and concerns. In particular, we are focusing on tailored communication for underrepresented target groups within our organization.
- + We focus on various forms of communication with our employees. For example: we are rolling out the communication app for our drivers across all entities, we are using our newsletters across the branches, etc.
- + We are looking at how we can monitor the employee satisfaction in an accessible way by integrating this into other initiatives, and we are focusing on various ways to increase employee engagement.
- + We are implementing a uniform whistleblower policy through which employees can report violations.
- + Collaborations with schools and training institutes are intensified in order to also attract younger employees.
- + Through a Code of Ethics, we extend our organizational values to our suppliers and other partners with whom we work.
- + We introduce a feedback cycle that offers growth opportunities and personal development plans, with at least one formal feedback session scheduled for each employee per year.
- + We develop a due diligence program for anti-corruption with external partners.
- + We formalize our diversity policy and focus on both the recruitment of new employees and the support and development of our current employees



Pillar	Subject	Objective
<b>1. Logistic value chain</b>	Optimal deployment of the various sub-organisations	<ul style="list-style-type: none"> <li>• Integrated planning department</li> <li>• Switch to the same TMS</li> <li>• Roll-out of the same ERP package</li> </ul>
	Integration of multimodal options in our planning tool and commercial offers	Switch to the same TMS and integration of multimodal and our other services
	Realisation of market growth	Increase activities in new segments
	IT support	<ul style="list-style-type: none"> <li>• Going to the cloud for flexibility, faster time to market and group integration</li> <li>• Continuous improvement of our state-of-the-art middleware to facilitate easy connection with customers/platforms for orders, status feedback, etc.</li> <li>• Digitization of documents (e-CMR, E-ECD, etc.) to reduce human error and enhance availability of accurate data</li> </ul>
	Cross-selling of additional services	Increase tank trailer rentals

Pillar	Subject	Objective
<b>2. Safety and quality</b>	Safe working environment (equipment, installations, PPE, necessary training, etc.)	Applying legal requirements as prescribed by law (Well-being Act and the Codex on Well-being at Work, ADR, AREI, etc.) and in standards and norms
	Up-to-date risk analyses	<ul style="list-style-type: none"> <li>• Conducting a SWOT analysis by the full VERVAEKE management team, updating of the context analysis, stakeholder analysis and elaboration of the sustainability risk list and risk analysis</li> <li>• Actualization of all risk assessments at least every 3 years</li> </ul>
	Investigation of incidents and accidents	<ul style="list-style-type: none"> <li>• Root cause analyses and consequent action plans to lower the frequency rate of accidents and the severity rate</li> <li>• Development of campaign around slips and trips on ground floor together with the workplace accident insurer</li> </ul>
	BBS trainings	Monitor, organize and evaluate BBS trainings
	Maintain current Quality certificates	<ul style="list-style-type: none"> <li>• Execution of the internal audit scheme</li> <li>• Follow-up on action plans resulting from external audits</li> </ul>
	Customer satisfaction	<ul style="list-style-type: none"> <li>• Tracking quotations of customer audits</li> <li>• Follow-up and periodic evaluation of complaints</li> </ul>

Pillar	Subject	Objective
<b>3. Climate</b>	CO <sub>2</sub> footprint	Mapping CO <sub>2</sub> footprint for all locations in a uniform way
	Green transport - Decarbonisation plan by 2030	<ul style="list-style-type: none"> <li>• Systematic fleet renewal: new trucks with lower CO<sub>2</sub> emissions</li> <li>• Reduction of CO<sub>2</sub> emissions by actively monitoring drivers' driving behaviour and through ECO-driving</li> <li>• Test with (liquid) hydrogen truck</li> <li>• Optimisation of planning (by implementing one TMS within VERVAEKE) ; reduction of empty kilometers</li> <li>• Optimising in-house truck maintenance</li> </ul>
	CO <sub>2</sub> reductions outside transport activities	<ul style="list-style-type: none"> <li>• Electrification of company cars</li> <li>• Purchase and production of green electricity</li> <li>• Energy-saving measures as a result of energy studies</li> </ul>
	Waste	<ul style="list-style-type: none"> <li>• Implementation of a uniform way of waste monitoring</li> <li>• Waste separation as required by law</li> <li>• Elaboration of a waste reduction plan</li> </ul>
	Water	<ul style="list-style-type: none"> <li>• Monitoring of the water balance in all VERVAEKE locations</li> <li>• Setting up a plan to reduce water consumption</li> </ul>

Pillar	Subject	Objective
<b>4. People</b>	Onboarding procedure	<ul style="list-style-type: none"> <li>• Implementation of a uniform onboarding procedure</li> <li>• Organising periodic sessions for all new employees, where we immerse them in the VERVAEKE culture (values, mission and key aspects of our organization) to ensure they feel part of the VERVAEKE family from the start</li> </ul>
	Mentor drivers	Implementation of uniform training and support for mentor drivers
	Training	Providing all employees a suitable role description, training opportunities and a personal development plan
	Personal growth	Introducing a feedback cycle that offers growth opportunities and personal development plans, with at least one formal feedback session scheduled for each employee
	Retention	<ul style="list-style-type: none"> <li>• Implementation of a strong HR policy, to increase employee retention and ensure long-term engagement within the company</li> <li>• Creation of a community by regularly organizing activities outside the work environment</li> <li>• Implementation of the VERVAEKE app</li> <li>• Introduction of an employee attention policy to ensure a consistent approach in celebrating important milestones (e.g. wedding, work anniversary, etc.), as well as offering comfort during more difficult times (e.g. long-term illness, loss of a family member, etc.)</li> </ul>
	Healthy lifestyle	<ul style="list-style-type: none"> <li>• Preventive health check-ups</li> <li>• Annual refresher courses about healthy lifestyle</li> </ul>
	Mental health	Organising a psychosocial well-being survey

Pillar	Subject	Objective
5. Governance	Various forms of communication	<ul style="list-style-type: none"> <li>• Implementation of the VERVAEKE app</li> <li>• Monthly newsletter</li> </ul>
	Attracting younger employees	<ul style="list-style-type: none"> <li>• Collaboration with schools and training institutes</li> <li>• Introduction of an annual communication calendar with the objective of attracting new (younger) employees and increasing the visibility of our organization on social media and in general</li> </ul>
	Extend our organizational values to our suppliers and partners	<ul style="list-style-type: none"> <li>• By distributing and signing our Code of Conduct</li> <li>• Providing training on sustainable procurement to all employees involved in purchase orders</li> </ul>
	Retention	<ul style="list-style-type: none"> <li>• Implementation of a strong HR policy to increase employee retention and ensure long-term engagement within the company</li> <li>• Creating a community by regularly organizing activities outside the work environment</li> <li>• Introducing exit surveys to better understand why employees are leaving our organization and to adjust our HR policies accordingly</li> </ul>
	Diversity	Formalisation of our diversity policy and focus on both recruitment of new employees and support and development of actual employees
	Whistleblower policy	Uniform whistleblower policy covering all VERVAEKE locations
	GDPR compliance	<ul style="list-style-type: none"> <li>• Processor contracts in place (if processing of personal data is involved) complying with the GDPR legislation</li> <li>• Continuous monitoring of adherence to our GDPR policy</li> </ul>
	Security	Focus on cybersecurity to reduce the risk of digital attacks



