VAN MOER
Logistics

# 2024

## ANNUAL REPORT

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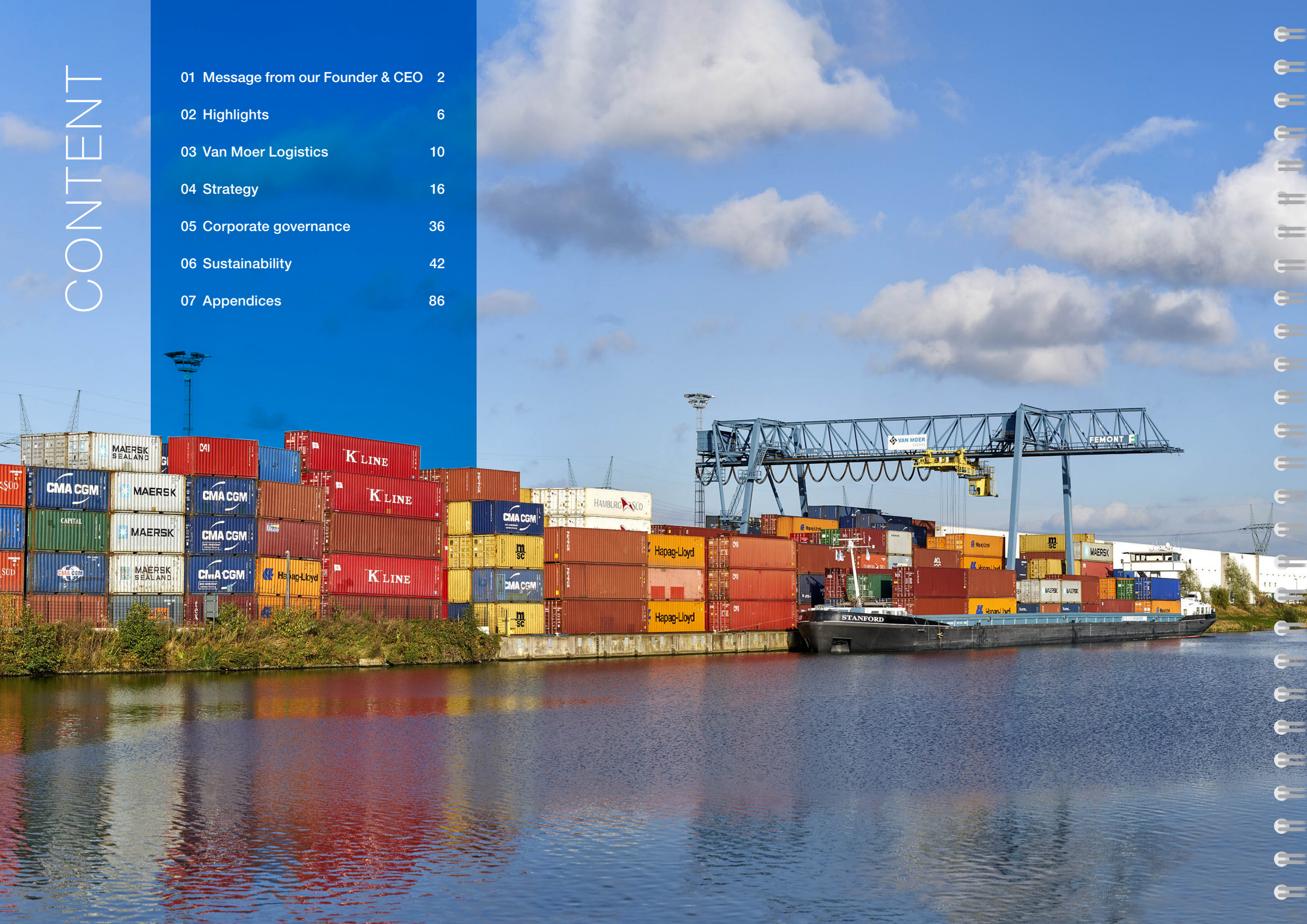

# ANNUAL REPORT 2024

VAN MOER Logistics

*Jo Van Moer, Founder & CEO and Anne Verstraeten, Founder*

©Photo: Verstraeten

**Our ability to grow alongside our customers has always been one of our key strengths. As they explore new markets beyond Europe, we are ready to support them in this transition.**

Jo Van Moer, Founder & CEO

01

# Message from our Founder & CEO

When I started Van Moer Logistics over 30 years ago, I never imagined we would operate at the scale we do today. However, I knew that standing still was never an option. Every year brings new challenges, and 2024 was no exception. The logistics sector is evolving rapidly, and those who fail to adapt risk falling behind. At Van Moer Logistics, we do not wait for change—we drive it.

This year, we faced economic headwinds. The European chemical sector, long a cornerstone of our business, struggled under regulatory pressure and shifting global trade flows. Additionally, the Mobility Package, aimed at creating fair competition in European road transport, has only widened the gap between market players because of inconsistent enforcement.

Despite this complex environment, we delivered solid results that demonstrate the resilience of our business model and the strength of our long-term partnerships. We continued to expand our multimodal network, made significant strides toward decarbonisation, and positioned ourselves for international growth as we supported our customers in navigating changes in global trade.

## Shifting market dynamics & international expansion

In 2024, we observed significant pressures on the European chemical sector. As a long-standing pillar of our operations, this industry faces declining production levels, shifting global trade flows, and increasing regulatory constraints, prompting many companies to reconsider their presence in Europe.

At Van Moer Logistics, we view this not as a setback but an opportunity for evolution. Our strength lies in our ability to grow alongside our customers, and we are committed to supporting them as they explore new markets beyond Europe. The demand for reliable and flexible logistics partners is rising, and we are already positioning ourselves to expand into new regions, particularly the Middle East, Asia, and the United States.

International expansion is not merely about following market trends—it is about seizing opportunities to innovate and optimise logistics flows on a global scale. By leveraging our multimodal expertise, extensive network, and vertically integrated services, we aim to provide seamless end-to-end solutions to help our customers confidently navigate this changing landscape.

This transition will require new partnerships, strategic investments, and a deep understanding of regional logistics ecosystems. However, at Van Moer Logistics, we are unafraid to take bold steps. As we have transformed logistics in Belgium, we are ready to apply our drive, adaptability, and entrepreneurial spirit to new international markets.

## Pushing boundaries with innovation & sustainability

Growth requires forward thinking. Logistics is not merely about transporting goods from point A to point B—it encompasses efficiency, sustainability, and future-proofing operations. Over the past year, we have intensified our decarbonisation efforts, maintaining the entrepreneurial mindset that built our company: pragmatic, straightforward, and results-driven. We do not chase trends for the sake of it; instead, we focus on solutions that yield real-world impact.

This mindset is why we have taken significant steps toward electrification—not only by adding electric trucks but also by investing in charging infrastructure and energy management systems. Electricity pricing and availability are already influencing competition in logistics, and we aim to stay ahead of these changes. However, our commitment to decarbonisation extends beyond our fleet. Subcontractors handle a significant portion of decarbonisations, and their emissions are part of our collective responsibility. Soon, we will engage with our partners to develop a joint decarbonisation roadmap, ensuring that sustainability is a shared commitment rather than just a corporate slogan.

At the same time, we remain fully dedicated to promoting a modal shift, assisting our customers in transferring goods from road to water and rail whenever possible. With our strategically located logistics hubs, we have established an actual multimodal network, ensuring that efficiency and sustainability go hand in hand. This strategy is a key pillar of our approach. In the coming years, we will continue to invest in expanding these operations, helping our customers shift while optimising costs and reducing environmental impact.

## Adapting to a changing industry

We are on the verge of a significant transformation in the logistics industry. Trends such as decarbonisation, automation, digitalisation, and evolving regulations are prompting businesses to rethink traditional models. Logistics is becoming more complex, and the role of logistics service providers is growing.

> **Logistics is not merely about transporting goods from point A to point B—it encompasses efficiency, sustainability, and future-proofing operations.**
>
> Jo Van Moer, Founder & CEO

At Van Moer Logistics, we see these changes as opportunities. Our 'no-does-not-exist' mentality drives us to continuously reinvent ourselves, ensuring we remain a reliable and forward-thinking partner. Whether we are integrating advanced automation, optimising supply chain efficiency, or navigating new compliance requirements, we always look ahead—adapting our business model to meet the evolving needs of our customers.

## People & partnerships: the heart of Van Moer Logistics

Our people—our Van Moerians, drive our success. With over 2,200 colleagues, each individual is crucial in moving this company forward. We are more than just a workforce; we are a team. Van Moer Logistics operates without a top-down hierarchy—everyone has a voice, which makes us stronger.

The war for talent is real, but our goal goes beyond simply attracting new people—we want them to build lasting careers with us, grow alongside us, and be part of something bigger.

Equally important are our long-term partnerships. Trust is built over time, and I take great pride in the relationships we have cultivated over the decades. I want to express my gratitude to Ackermans and van Haaren for their ongoing confidence in our vision. Their support empowers us to think bigger, invest more wisely, and pursue our ambitions with even greater determination.

## Looking Ahead

The year 2024 was challenging but also a defining period for us. We innovated, adapted, and laid the groundwork for the future. In 2025, we will continue to push boundaries, strengthen our multimodal network, and lead the way in sustainable logistics—on our terms and with our unique vision.

We have built Van Moer Logistics on a foundation of entrepreneurship, resilience, and a relentless drive for improvement, and that commitment will remain unchanged.

I invite you to read this report and discover how we are shaping the future of logistics—together.

**Jo Van Moer**
Founder & CEO Van Moer Logistics

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# Highlights

## € 25 million capital injection by Ackermans & van Haaren

Ackermans & van Haaren (AvH) has strengthened its strategic partnership with Van Moer Logistics through a € 25 million capital increase. This investment pushes the company's ongoing logistics expansion projects further and increases AvH's shareholding from 21.7% to 32.4%.

## Logistics Project of the Year

Van Moer Logistics wins the '2024 Logistics Project of the Year' with its state-of-the-art filling complex. This award by Transportmedia underlines the companies' commitment to innovation and sustainability within the logistics sector.

> **Van Moer Logistics experienced truly exciting milestones that not only fueled our team's passion but also energized our clients.**
>
> Anne Verstraeten, Founder

**26 NOV 2024**

©Photo: Jo De Rammelaere

## Multimodal Ambassador

Jo Van Moer, founder and CEO of Van Moer Logistics, has been honoured with the prestigious 'Multimodal Ambassador 2024' title during the annual 'Baanbrekers event' organised by Multimodaal.Vlaanderen. This recognition underscores his pioneering work and dedication to advancing sustainable and efficient multimodal transport solutions in Flanders.

**06 DEC 2024**

## Acquisition of PortConnect

WeBarge, a joint venture between Van Moer Logistics and Manuport Logistics, has acquired 100% of the shares in PortConnect. This acquisition strengthens connections between Belgian and Dutch coastal ports and the Belgian hinterland, enhancing multimodal logistics operations.

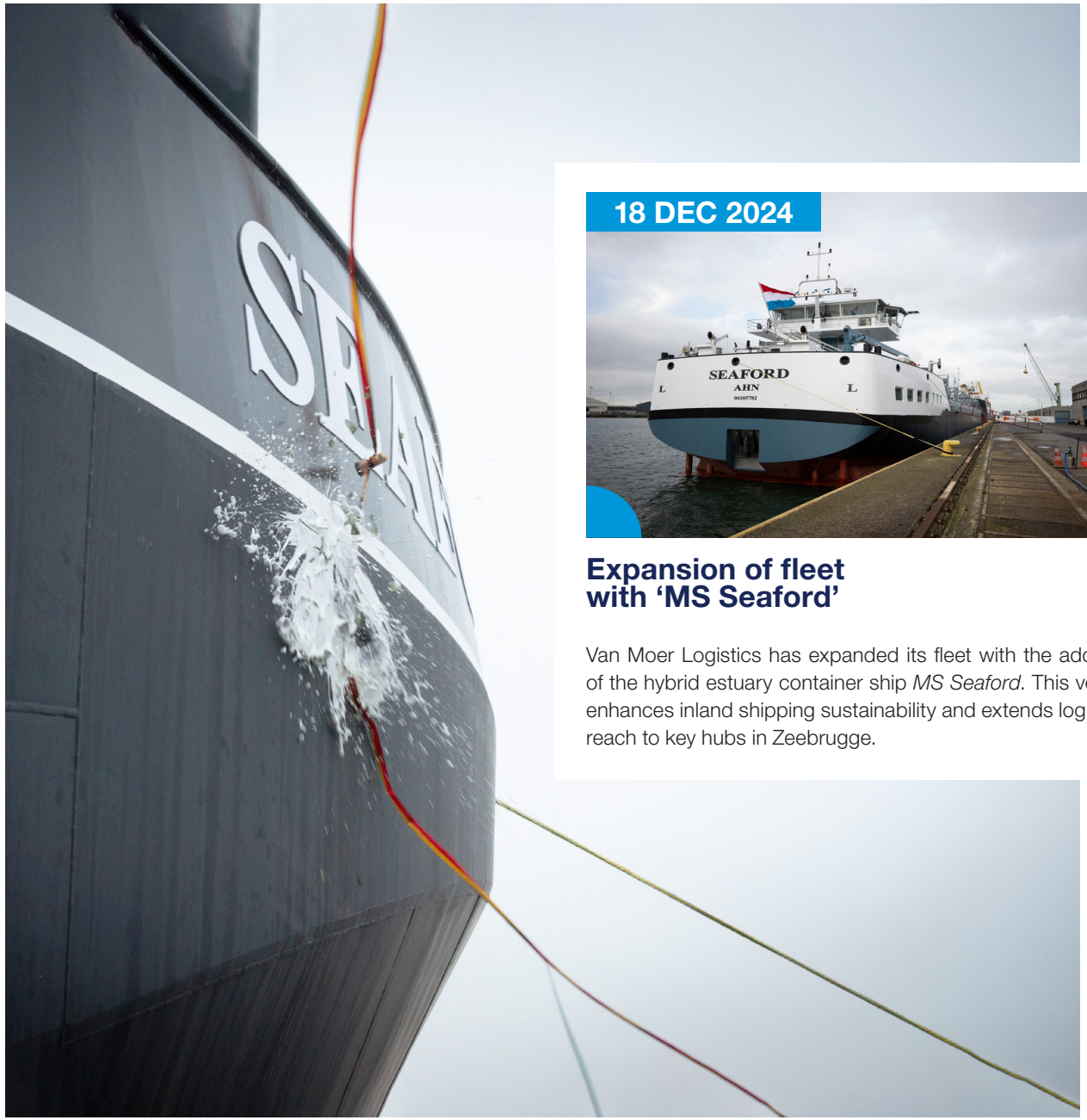
**10 DEC 2024**

## Largest crane arrives at the Port of Brussels

Van Moer Logistics has installed the Mantsinen 300 mobile handling crane at the Port of Brussels, making it its largest mobile transhipment crane. With an 80-ton capacity, a 28-meter reach, and a hybrid Stage 5 engine compatible with HVO fuel, the crane significantly enhances efficiency and sustainability in container and bulk cargo handling.

**"These moments have been pivotal in driving us forward, reinforcing our commitment to innovation and excellence in every aspect of our operations.**

Jo Van Moer, Founder & CEO



**18 DEC 2024**




## Expansion of fleet with ‘MS Seaford’

Van Moer Logistics has expanded its fleet with the addition of the hybrid estuary container ship *MS Seaford*. This vessel enhances inland shipping sustainability and extends logistics reach to key hubs in Zeebrugge.

**01 JAN 2025**

## First EV truck deployed in the construction sector

Van Moer Logistics has introduced its first electric truck for a construction project in the Netherlands. This initiative marks a big leap towards reducing emissions and promoting sustainable logistics within the construction industry.

*Christening/commissioning estuary ship MS Seaford*

©Photo: Gianni DM Photography

03

# Van Moer Logistics

## The DNA of Van Moer Logistics

*Van Moer Logistics is an integrated logistics service provider that operates at the strategic ports of Antwerp, Ghent, and Brussels. The company simplifies logistics and delivers seamless supply chain management by building long-term partnerships and focusing on customer-centric solutions.*

*As Van Moer Logistics celebrates 35 years in business, founders Jo Van Moer and Anne Verstraeten have transformed the company into a trusted multimodal logistics partner. Acting as a one-stop logistics shop, the firm creates tangible value for clients by skillfully navigating the complexities of modern, circular supply chains.*

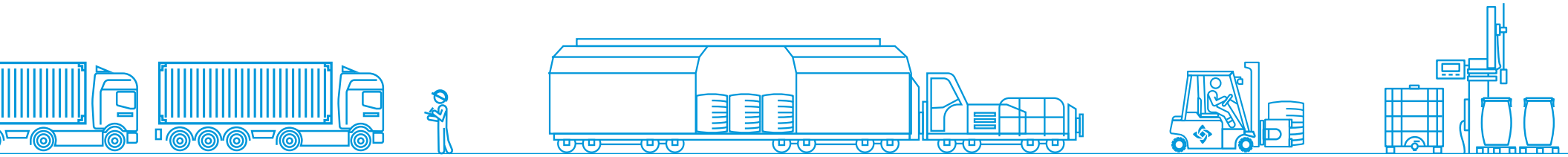
*This industry is constantly evolving. Van Moer Logistics maintains an agile structure, streamlined decision-making, and a people-driven culture to stay responsive, innovative, and ahead of the curve. Also, by integrating sustainability into every aspect of its operations, the company balances economic growth with environmental and social responsibility.*

### Van Moer Logistics in numbers

| 35 | 40 | 850,000 | 500 | 15 | 2,200 | 315 |
|---|---|---|---|---|---|---|
| YEARS | LOCATIONS | SQM WAREHOUSE | TRUCKS | BARGES | EMPLOYEES | € MIO TURNOVER |

## History: a legacy of growth and innovation

# 1990



### 1990
HUMBLE BEGINNINGS

At just 20 years old, Jo Van Moer founded his transport company by salvaging two old trucks to create a functional vehicle. While he drove nonstop, his wife, Anne Verstraeten, called local businesses to secure return loads, laying the foundation for what would become Van Moer Logistics.

### 1993
STRATEGIC EXPANSION INTO WAREHOUSING

Recognising that transport offered limited margins, Jo and Anne expanded into warehousing, opening their first facility in Melsele. They quickly gained traction by providing 24/7 unloading services—particularly beneficial for carriers arriving after the Antwerp port's early closing. A second warehouse in Temse followed soon after.

### 1997
OVERCOMING ADVERSITY

A devastating fire destroyed the Melsele warehouse, office, and private home. They faced overwhelming insurance claims that threatened bankruptcy without a mutual waiver of recourse. Persevering, they secured a new insurance partner, continued operations from Temse, and lived in a caravan with their two young children for 18 months while rebuilding their business and home.

### 1999
STRATEGIC POSITIONING ON ANTWERP'S LEFT BANK

Jo and Anne anticipated rising storage demand and congestion on the right bank two years later. So, they opened a warehouse in Kallo. To ensure smooth operations, a dedicated shuttle train enabled congestion-free container transport between the port's main terminals and Kallo.

### 2005
DIVERSIFICATION INTO CLEANING SERVICES

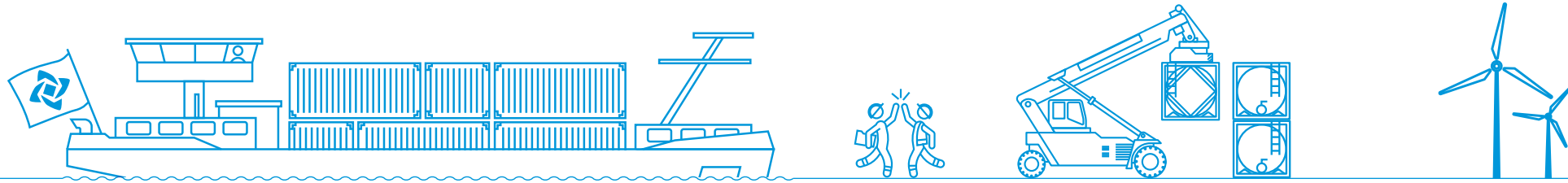
Jo van Moer understood the need for diversification and acquired Janssens Cleaning. This way, the company entered the tank and bulk cleaning sector for food products. The company later expanded into chemical cleaning, broadening its service offerings.

### 2008
WEATHERING THE GLOBAL CRISIS

To enhance services for the chemical sector, they established a new headquarters in Zwijndrecht, featuring cleaning lanes, ISO tank container storage, and ADR warehouses. However, the global financial crisis struck, halving turnover. Jo and Anne chose resilience to face loan repayment pressures and a tempting takeover offer. With an independent adviser, they negotiated deferred payments, sold their private home to reinvest in the company, restructured costs, and pursued new clients to sustain operations.

**Van Moer Logistics continues its ambitious expansion, with a strategic € 25 million investment from Ackermans & van Haaren, alongside founders Jo Van Moer and Anne Verstraeten. This capital injection strengthens our growth, supports professionalisation, and enhances our ability to expand internationally.**

Ann Cools, CFO



## 2011

EMBRACING MULTIMODAL TRANSPORT

Van Moer Logistics acquired a barge terminal in Grimbergen, persuading major players of multimodal transport's benefits. Rapid growth led to the expansion of their barge fleet. Recognising the need for professionalisation, they appointed a CEO and established an executive committee and board of directors. With the '2020-200' plan, they set out to double revenue from € 100 million to € 200 million within five years through organic growth and acquisitions.

## 2016

STRENGTHENING THE PORT PRESENCE

Capitalising on deep-sea terminal relocations to Antwerp's left bank, Van Moer Logistics expanded its footprint within the ports of Antwerp and Ghent. By 2019, they extended operations to Grobbendonk's riverbanks, integrating intermodal solutions for e-commerce and FMCG clients.

## 2021

ATTRACTING STRATEGIC SHAREHOLDERS

Van Moer Logistics brought two new shareholders to support national and international ambitions. In January, Van Wellen Storage invested in the company's real estate, followed by Ackermans & van Haaren acquiring a stake in operations in June. These partnerships enabled the acquisition of the Brussels trimodal terminal, enhancing their logistics hub in the heart of Belgium.

## 2022

STRENGTHENING MARKET POSITION

The acquisition of Broekman Logistics Belgium Antwerp and Van Loon Group significantly reinforced their presence in the chemical and tank container sector. Expanding onto Antwerp's right bank allowed them better to serve partners with increased service quality and flexibility.

## 2024

SCALING UP FOR THE FUTURE

Van Moer Logistics continues its ambitious expansion trajectory. Ackermans & van Haaren, alongside founders Jo Van Moer and Anne Verstraeten, injected an additional €25 million through a joint capital increase. This strategic investment fuels growth and supports internal structuring, professionalisation efforts, and the development of a robust capital base to drive international expansion.

# Financial insights

## RESILIENCE AND STRATEGIC GROWTH IN A CHALLENGING YEAR

In 2024, Van Moer Logistics faced a year filled with challenges and adjustments due to shifting market conditions and increased competitive pressures. Although revenue and profit margins were impacted by reduced demand in key sectors, particularly chemicals, and intensified price competition, the company remains well-positioned for future growth through strategic initiatives and operational efficiencies.

The chemical industry, a core market for Van Moer Logistics, encountered lower production levels, changing global trade flows, and stricter regulations regarding hazardous materials handling. These factors resulted in temporary declines in storage volumes and handling activities, leading to an overall decrease in profitability. Nevertheless, the company has implemented structural improvements and cost optimisation across key divisions, enhancing its resilience and establishing a foundation for long-term stability.

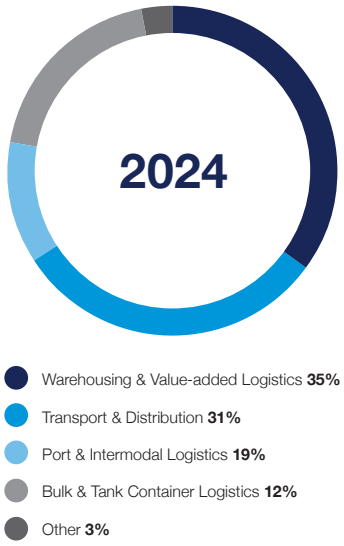
Total revenue for the year reached € 315 million, reflecting a moderate decline of 3.7%, while EBITDA remained strong at € 32.3 million.

**Mixed performance across business units**
Despite facing market challenges, certain segments displayed notable adaptability. The *Transport & Distribution* division improved, largely due to a gradual reduction in international transport activities. Although the EU Mobility Package introduced some regulatory difficulties for the industry, domestic transport and dedicated contract logistics remained vital components of the business.

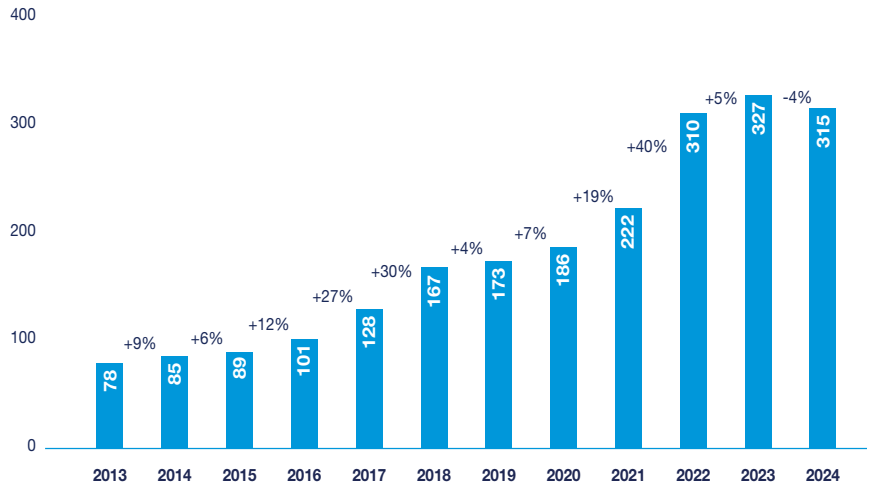
**Key figures** (in million EUR)

| Year | 2021 | 2022 | 2023 | **2024** |
|---|---|---|---|---|
| Turnover | 222.4 | 310.3 | 327.2 | **315.1** |
| EBITDA | 14.2 | 23.4 | 32.5 | **32.3** |
| EBIT | 3.7 | 10.5 | 14.1 | **8.7** |
| EQUITY | 36.4 | 42.5 | 50.1 | **76.9** |
| CAPEX (excl. Acquisitions) | 20.9 | 18.6 | 45.7 | **45.5** |

**Turnover by business unit**




**Turnover** (in million EUR)



The *Port & Intermodal Logistics* division showed resilience, experiencing only a slight decline compared to the previous year. In contrast, the *Bulk & Tank Container Logistics* division faced temporary setbacks, particularly in filling and cleaning operations.

The *Warehousing & Value-Added Logistics* division saw lower margins in the first half of the year, primarily due to higher-than-usual vacancy rates. However, operational optimisations throughout the year helped stabilise performance, and a more significant utilisation rate is expected in 2025. Additionally, the ADR warehouses contributed positively by enhancing profitability through cost reductions and structural adjustments.

## STRATEGIC ACQUISITION AND STRENGTHENING THE MULTIMODAL NETWORK

Van Moer Logistics continued to expand its multimodal network in 2024, reinforcing its commitment to sustainable and efficient transport. A key milestone was the acquisition of a 45,000 m² site in Beringen, strategically located along the Albert Canal, where the company will develop a new container terminal with adjacent warehouses situated on a broader 220,000 m² logistics zone, to better serve key customers in the region.

Additionally, subsidiary WeBarge finalised a principled agreement in December 2024 to acquire 100% of the shares in PortConnect, with the transaction officially completed in January 2025. Operating a daily estuary shipping service, PortConnect links Belgian and Dutch coastal ports with the Belgian hinterland, further strengthening Van Moer Logistics' position in sustainable inland shipping.

As part of this strategic expansion, WeBarge strengthened its fleet by adding the MS Seaford—an estuary vessel with a capacity of over 600 TEU, including 100 refrigerated container connections. The MS Seaford enhances efficiency and sustainability with a carrying capacity of 9,000 tonnes and hybrid Stage 5 diesel engines capable of running on 100% biodiesel. The vessel also has integrated batteries for emission-free operations, underscoring Van Moer Logistics' commitment to low-emission transport solutions.

## STRATEGIC INVESTMENT AND FORWARD OUTLOOK

The capital increase in 2024 featured a key milestone and strengthened Van Moer Logistics' financial position for the future. AvH Growth Capital and founding duo Jo Van Moer and Anne Verstraeten jointly invested € 25 million, increasing AvH Growth Capital's stake to 32.4%. In parallel, AvH Growth Capital acquired 33.3% of Blue Real Estate, a company leasing 287,000 m² of strategically located warehouse space in the Antwerp Port area to Van Moer Logistics.

With a total CAPEX investment of € 45.5 million in 2024, Van Moer Logistics reinforces its growth strategy, enhances operational capacity, and optimises business processes. This investment underpins long-term resilience and sustainable development, ensuring the company remains well-positioned for future challenges and opportunities. Committed to continuous expansion, Van Moer Logistics aims to accelerate this growth ambition in 2025.

The company, supported by a strong capital base, takes decisive steps to expand its international footprint, leveraging AvH's industry expertise and network to drive efficiency, sustainability, and operational excellence.

In 2025, Van Moer Logistics will remain focused on improving operational efficiency, pursuing strategic growth opportunities, and optimising its multimodal transport and warehousing network. Key priorities include maximising warehouse utilisation, improving transport margins, and strengthening financial discipline, ensuring the company remains agile and competitive in an evolving logistics landscape.

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# Strategy

## Key Factors shaping the market

*The logistics sector is evolving quickly due to changing economic conditions, regulatory updates, and technological advancements. At Van Moer Logistics, we actively monitor these trends to anticipate challenges and seize new opportunities. Our role as a strategic partner in supply chain solutions is to enhance efficiency and sustainability and to continuously adapt our services to meet the changing needs of our customers.*

*As a strategic partner in supply chain solutions, we consistently adapt our services to meet our customers' changing needs while promoting efficiency and sustainability.*

*With the growing demand for multimodal transport, the increasing importance of decarbonisation, and the acceleration of digitalisation, the logistics industry is at a pivotal moment. At Van Moer Logistics, we understand the importance of staying ahead of these market developments. This strategy ensures that our operations remain resilient, competitive, and ready for the future.*

*In the following section, we will explore the key market trends that influence our business and shape the future of logistics.*

### GLOBAL CLIMATE CHANGE

Climate change is no longer a distant concern; its effects, including logistics, are already being felt across industries. The urgency to act is not just increasing; it's pressing, with the Paris Agreement's ambitious climate targets pushing governments and businesses to accelerate their sustainability efforts. For a sector traditionally reliant on fossil fuels, a fundamental shift towards cleaner energy sources is a regulatory necessity and a strategic imperative to ensure long-term resilience and cost-effectiveness.

**The shift away from fossil fuels: a complex but necessary transition**

One of the biggest transformations in logistics is the move toward low to zero-emission transport solutions. While diesel-powered trucks and vessels have long dominated the industry, the pressure to decarbonize is growing. Several alternative energy carriers are emerging as potential solutions:

- **Battery-electric vehicles (BEVs)** are gaining traction, particularly for short- and medium-haul transport. However, range limitations, charging infrastructure, and grid capacity constraints still pose challenges for widespread adoption in heavy-duty logistics.
- **Hydrogen-powered vehicles** present a promising alternative, especially for long-haul transport, yet the production, distribution, and refueling infrastructure remain underdeveloped.
- **Biofuels**, such as HVO (hydrotreated vegetable oil), offer a near-term solution for reducing emissions in existing diesel engines, though their availability and sustainability credentials vary.

As the BEV market expands and operational constraints become more apparent, it's clear that logistics providers must take a phased approach, leveraging multiple technologies to balance sustainability with efficiency. Infrastructure

©Photo: Mats Palinckx
Electric Forklifts

©Photo: Gianni DM Photography
eTruck

investments, government incentives, and technological advancements will determine the pace of this transition. We consider all these factors in our strategic planning.

**Climate change disrupts logistics operations**
Beyond regulatory pressure, climate change is impacting supply chains and transport networks. The logistics sector relies on stable environmental conditions, but shifting climate patterns introduce new risks and uncertainties:

- **Extreme weather events**: More frequent and intense storms, floods, and heatwaves can disrupt transport routes, damage infrastructure, and result in operational downtime. Ports, roads, and warehouses are becoming more vulnerable to these disruptions, leading to increased costs and reduced reliability in the supply chain.
- **Rising sea levels**: As global sea levels rise, coastal infrastructure and ports face a heightened risk of flooding and erosion, necessitating significant investments in adaptation.
- **Droughts and inland waterway disruptions**: Inland shipping is a key component of Van Moer Logistics' multimodal strategy, providing a sustainable alternative to road transport. However, prolonged droughts can lower water levels, reduce barge capacity, and push goods onto roads, which increases costs, emissions, and congestion. On the other hand, excessive rainfall can lead to high water levels and flooding, further disrupting inland navigation.

As climate-related disruptions become more frequent, logistics companies must enhance their resilience by diversifying transport modes, securing alternative routes, and investing in climate-adaptive infrastructure conditions.

## WAR FOR TALENT AND UPSKILLING

The logistics sector is experiencing increasing competition for talent due to demographic shifts, evolving job expectations, and the growing role of technology in supply chain operations. Labour shortages are already placing significant strain on the industry, particularly in critical roles such as truck drivers, warehouse operators, and planners. As the demand for skilled professionals rises, logistics companies must rethink their strategies for talent acquisition, retention, and development to remain competitive.

**A changing workforce in a changing industry**
The digital transformation of logistics is reshaping workforce requirements. Automation, robotics, and AI are becoming integral to warehouse operations, route planning, and fleet management. While these technologies reduce reliance on manual labour, they also create a growing demand for new technical skills. Traditional roles are evolving, requiring employees to be increasingly adaptable and technologically proficient.

At the same time, improving working conditions is essential to attract and retain employees in physically demanding roles. Logistics companies must address key concerns such as work-life balance, safety, and job stability to ensure that careers in logistics remain attractive in an increasingly competitive job market. Investing in training, career development, and employee well-being will be critical to securing a resilient and skilled workforce for the future.

## GEOPOLITICAL AND ECONOMIC UNCERTAINTY

Logistics companies must navigate a complex landscape of geopolitical tensions and economic fluctuations in an increasingly interconnected world. Rising protectionism, trade disputes, and evolving regulatory frameworks present significant challenges for supply chains, demanding agility and resilience. The volatility observed in recent years is likely to continue, with new trade policies, economic instability, and regional conflicts reshaping global commerce.

Hybrid Barge MS Seaford

**Trade barriers and supply chain disruptions**
Geopolitical developments—such as tariffs, trade restrictions, and economic sanctions—directly affect the movement of goods. Policy shifts in major economies, including the United States, China, and the European Union, could drive up import and export costs, cause supply chain delays, and disrupt sourcing strategies. To remain resilient in an unpredictable geopolitical environment, logistics firms must proactively monitor regulatory changes and adopt adaptive supply chain strategies that mitigate risks and enhance operational flexibility.

## AUTOMATISATION, DIGITALISATION AND CYBERSECURITY

The logistics industry is experiencing a technological transformation, as automation and digitalisation change how goods are transported, stored, and managed. With global supply chains becoming more complex, logistics providers must adopt digital innovations to enhance efficiency, reduce costs, and improve resilience. However, as businesses increasingly depend on technology, the risks associated with cybersecurity are also rising. This situation requires a proactive approach to protecting operations and ensuring data integrity.

## SUSTAINABILITY REPORTING

Due to regulatory requirements and market expectations, the demand for transparent and reliable sustainability reporting is increasing. The European Union's Corporate Sustainability Reporting Directive (CSRD) is set to transform how companies disclose their environmental, social, and governance (ESG) impacts, ensuring that sustainability information is reported with the same level of rigor as financial data. For the logistics sector, this shift carries significant implications, as supply chain emissions and resource efficiency play a key role in corporate sustainability strategies.

**CSRD: Raising the bar for sustainability transparency**
The CSRD mandates detailed sustainability disclosures, requiring companies to report on their environmental footprint, climate risks, and social responsibility in line with the European Sustainability Reporting Standards (ESRS). This regulation aims to enhance consistency and comparability in sustainability data, enabling investors, regulators, and stakeholders to make well-informed decisions.

For logistics providers such as Van Moer Logistics, this means:

- Enhanced tracking and disclosure of emissions, energy consumption, and sustainability initiatives.
- Stronger integration of ESG data into corporate reporting frameworks.
- Greater supply chain accountability necessitates transparent engagement with customers and partners.

Beyond regulatory compliance, sustainability reporting is evolving into a strategic tool, offering competitive advantages to companies that proactively manage and communicate their ESG impact.

**SCOPE 3 Data and the role of logistics in customer reporting**
Logistics providers manage substantial portions of supply chains and play a crucial role in corporate sustainability reporting, particularly in disclosing SCOPE 3 emissions. SCOPE 3 includes indirect emissions from a company's value chain, such as transport, warehousing, and distribution—areas where logistics companies like Van Moer Logistics exert significant influence.

With growing customer expectations and regulatory pressures, businesses rely on logistics partners to provide accurate and standardised carbon footprint data. This demand requires:

*Dual Fuel Hydrogen Truck*

- Delivering detailed emissions data for customers' SCOPE 3 reporting, aligned with frameworks like the Global Logistics Emissions Council (GLEC) methodology.
- Ensuring transparency in fuel consumption, multimodal transport emissions, and energy use.
- Investing in digital tools to enhance the accuracy and accessibility of sustainability data.

As the industry shifts towards data-driven sustainability management, logistics companies must ensure their reporting capabilities align with customer demands and regulatory requirements.

## Mission, vision and values

### MISSION STATEMENT

Our purpose extends beyond logistics; each day, we strive to make a meaningful impact by fostering strong relationships with our customers, cultivating a dedicated team of employees, and positively contributing to our communities.

Our mission goes beyond financial performance; it focuses on delivering long-term value for everyone we engage with. By prioritizing customer satisfaction, attracting and retaining top talent, and acting as a responsible corporate citizen, we lay the foundation for sustainable growth.

For our team—our ‘Van Moerians’—the word ‘can’t’ is not in our vocabulary. Every challenge is an opportunity for innovation, collaboration, and mutual growth. Through partnerships built on trust, integrity, and shared commitment, we go beyond logistics to create lasting value that makes a difference.

**No-nonsense**

**Flexibility**

**Partnership**

**Making the difference**

**Enthusiasm**

## OUR VALUES

**How we work and why we care**

Our purpose drives us forward, while our values define how we get there. These values form the DNA of Van Moer Logistics, shaping our principles and guiding our decisions —individually and collectively. They serve as our moral compass, influencing every action and interaction. Here's how we live our values every day:

- **No-nonsense**: What you see is what you get. We are driven by common sense. Our horizontal and open organisational structure encourages a down-to-earth approach.
- **Flexibility**: We like to think out of the box. We offer a broad range of solutions, always looking for the best fit for each customer. We listen to our customers' needs and act accordingly. We are always available for our partners, 24/7.
- **Partnership**: Our goal is to build a long-term and sustainable partnership with all our customers, based on trust. Our partnerships are built upon mutual respect and transparency, aiming for a win-win.
- **Making the difference**: We never give up. When others walk away, we just battle on. We like to approach things differently. We keep investing in talent and opportunities to go further and take our partners to new levels.
- **Enthusiasm**: Enthusiasm is contagious and our enthusiastic employees are our best ambassadors. Our employees take initiative and make things happen. Only a positive spirit will get us where we want to go.

# THE PERFECT FLOW

## Driving forces behind our vision

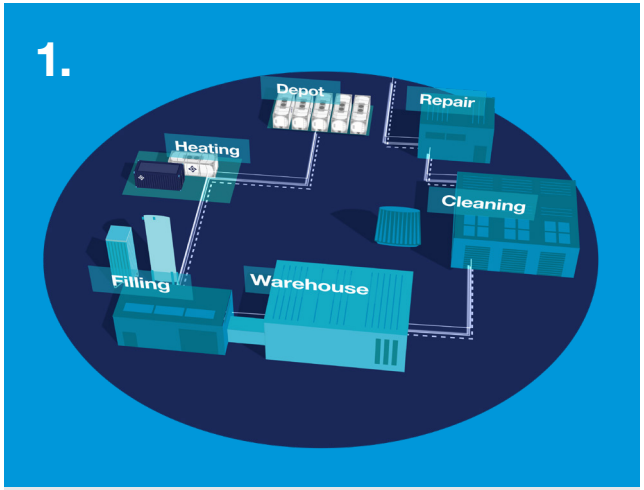
### THE PERFECT FLOW

*At Van Moer Logistics, our goal is to fully relieve our customers of logistical complexities in an increasingly intricate supply chain. By leveraging our core strengths, we strive to achieve 'The Perfect Flow'—a seamless, efficient, and sustainable logistics process.*

*This approach is enabled by our vertically integrated strategic hubs, which optimise connectivity between transport modes and ensure smooth, uninterrupted operations.*

*Go to THE PERFECT FLOW video*

1.




## ONE-STOP SHOP (VERTICAL INTEGRATION)

Van Moer Logistics aims to consolidate as much of the supply chain as possible under one umbrella, utilising its own assets to offer customers a fully integrated end-to-end service. With a single point of contact and centralised planning and administration, we create a streamlined logistics experience that enhances efficiency and transparency. Ideally, these services are combined at one location, forming a one-stop logistics shop.

A prime example of this model is our **Zwijndrecht site (Port 1054)**, a flagship hub for tank container logistics.

In addition to integrating services, Van Moer Logistics specialises in handling diverse product types. Our ability to independently manage every phase of the supply chain ensures seamless communication, improved service reliability, and greater operational control. Our vertically integrated strategic hubs enable this approach, optimising connectivity between transport modes and ensuring smooth, uninterrupted operations.

*Read more on p. 25*

2.

## STRATEGIC MULTIMODAL NETWORK OF LOGISTICS HUBS

Van Moer Logistics develops strategically located logistics hubs where multiple transport modes seamlessly converge. Our dense multimodal network, covering key locations such as Antwerp, Grobbendonk, Ghent, and Brussels, provides direct access to major waterways, rail connections, and road transport routes.

This integrated infrastructure enhances efficiency, reduces transit times, and optimises supply chains for our customers. We ensure operational continuity and flexibility by enabling smooth transitions between transport modes, even during potential disruptions.

*Read more on p. 28*

3.

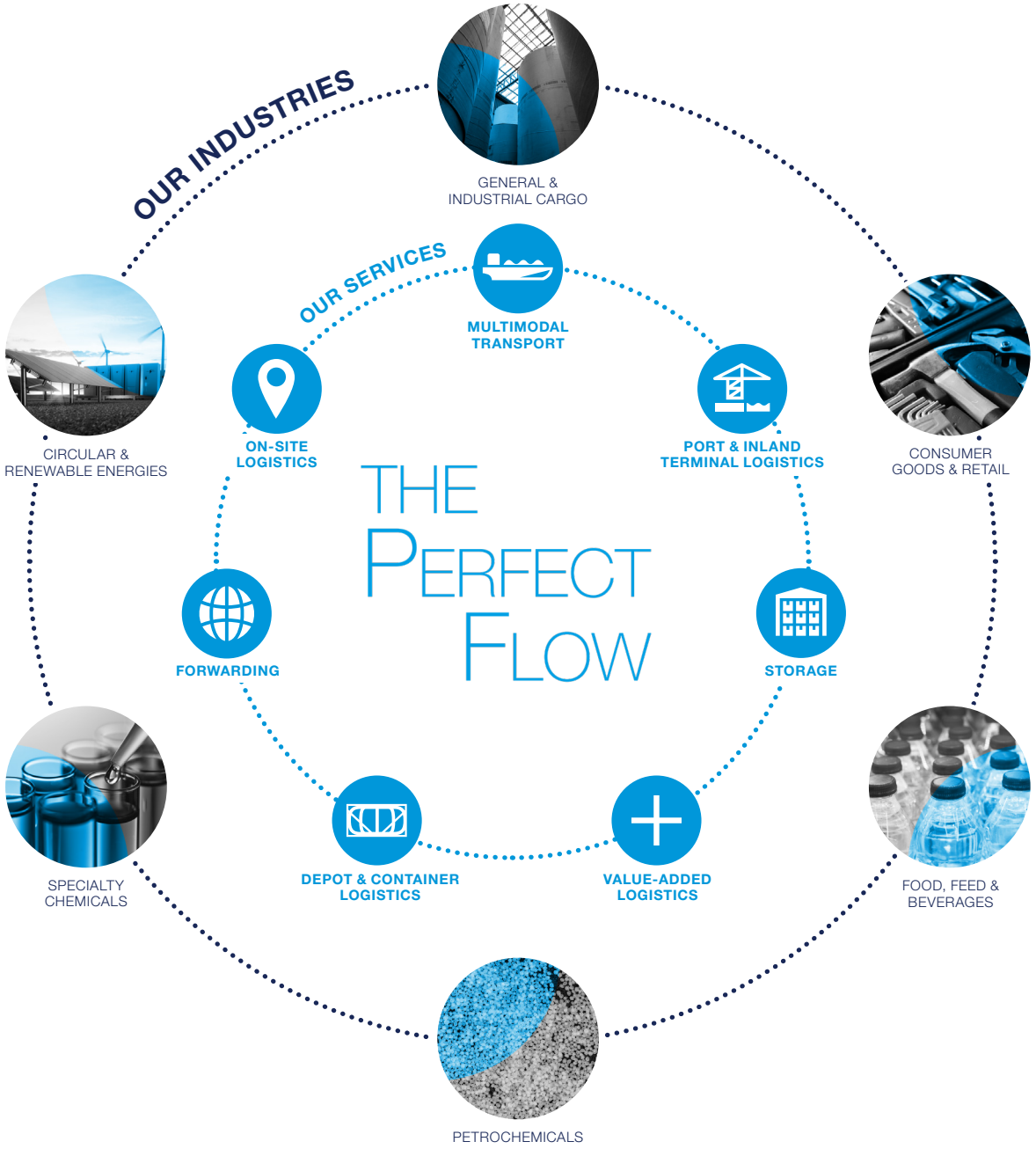
## COMMITTED TO LONG-TERM PARTNERSHIPS

At Van Moer Logistics, we understand that lasting partnerships are essential for building a strong, future-ready logistics network. Rather than pursuing short-term gains or frequently renegotiating with suppliers, we establish trust-based relationships with our customers, suppliers, and employees. This approach fosters mutual growth and shared success.

Our strategy is founded on stability, reliability, and collaboration. We aim to create an environment where innovation and efficiency can thrive through open communication and aligned goals. These partnerships enable us to enhance service quality, streamline supply chains, and promote sustainable progress.

In the ever-evolving logistics sector, long-term partnerships provide the stability to navigate challenges, seize opportunities, and ensure continuous growth. They are not just part of our vision but the foundation of Van Moer Logistics' success.

*Read more on p. 35*

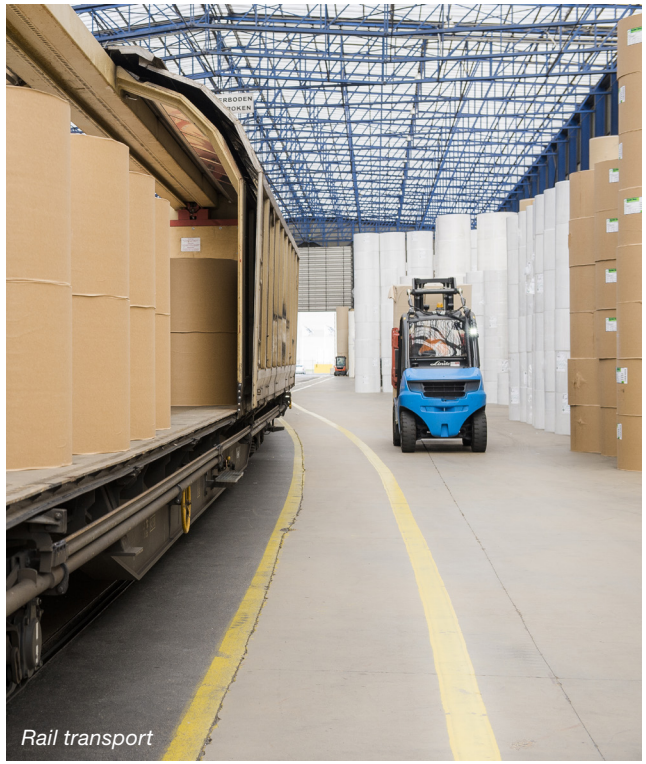



VAN MOER Logistics

## 1. ONE-STOP SHOP (VERTICAL INTEGRATION)

### MULTIMODAL TRANSPORT

Van Moer Logistics is a trusted partner in multimodal transport, seamlessly connecting road, water, and rail networks. With a strong focus on efficiency, flexibility, and sustainability, we ensure resilient and optimised supply chains in an evolving logistics landscape. Our tailored transport solutions help businesses streamline operations, reduce environmental impact, and drive sustainable growth.



Rail transport

*Road transport*

Van Moer Logistics provides efficient and reliable road transport solutions tailored to meet the evolving needs of our customers. Supported by a modern fleet and skilled drivers, we ensure seamless deliveries across the Benelux and neighbouring countries. Our focus on flexibility, speed, and cost-efficiency enables us to optimise supply chains and deliver value at every step. Our services include:

- **Trailer transport**
- **DV, RF & FR Container transport**
- **ISO Tank & Bulk Container**
- **Silo transport**
- **Infrastructure & Exceptional**
- **Distribution**

*Waterway transport*

Van Moer Logistics offers efficient and sustainable waterway transport solutions, utilising inland and estuary barges to meet various logistical needs. Water transport provides a cost-effective, eco-friendly alternative for moving goods, ensuring timely and reliable deliveries across domestic and international waterways. By leveraging our extensive expertise in barge transportation, we optimise supply chains, delivering maximum efficiency and sustainability for our customers. Our services include:

- **Inland Barging**
- **Estuary Barging**

*Rail transport*

Van Moer Logistics provides reliable and efficient rail transport solutions, leveraging strategically located rail-connected facilities and our fleet of locomotives. Our dedicated rail infrastructure ensures seamless integration into supply chains, enabling the timely and efficient movement of goods. By managing the entire rail operation in-house, we maximise efficiency and flexibility, delivering tailored solutions to meet specific logistics requirements.

### PORT & INLAND TERMINAL LOGISTICS

Van Moer Logistics offers comprehensive port and inland terminal services, ensuring a seamless flow of goods across the supply chain. Our strategically located terminals specialise in handling, storage, and transshipment, efficiently connecting sea, road, rail, and inland waterways.

With state-of-the-art facilities and a highly skilled team, we manage containers, breakbulk, and bulk cargo, optimising transit times and providing cost-effective, reliable logistics solutions. Our services include:

- **Port Terminal Operations**
- **Inland Terminal Operations**
- **Depot & Extended Gateway**
- **Container Maintenance & Repair**
- **On-site Warehousing**

### STORAGE

Van Moer Logistics provides secure, flexible, and efficient storage solutions tailored to meet the diverse needs of our customers. Whether storing packed goods, breakbulk, or bulk cargo (solids and liquids), our state-of-the-art warehouses ensure optimal storage conditions and seamless supply chain integration.

With advanced inventory management systems and a dedicated team, we provide quick access, optimised handling, and efficient stock management, ensuring goods are readily available when needed. Our scalable and secure storage solutions support business growth while ensuring safety and compliance. Our services include:

- **General Warehousing**
- **Temperature & Climate Controlled Storage**
- **Silo Storage**
- **Roofed & Outdoor Storage**
- **Bonded & Excise Warehousing**

## VALUE-ADDED LOGISTICS

At Van Moer Logistics, we go beyond storage and transport by providing tailored value-added logistics solutions that enhance supply chain efficiency. Our services deliver tangible value, and we handle goods with precision, compliance, and care.

We offer a comprehensive range of value-added services for packed goods, breakbulk, and bulk cargo (solids and liquids), including packaging, repackaging, labelling, palletising, blending, mixing, and quality inspections—all customised to meet specific operational requirements.

With state-of-the-art facilities and a highly skilled team, we guarantee safe, efficient, and compliant handling of products, allowing businesses to focus on their core activities while we manage logistics complexities.

Our services include:

- **General Value-added Logistics**
- **Piece-Picking**
- **Packing & Repacking**
- **Debagging**
- **Dedusting**
- **Sieving**
- **Grinding**
- **Demetalising**
- **Blending, Mixing & Homogenisation**
- **Solution Design**
- **Customised Value-Added Logistics**

## DEPOT & CONTAINER LOGISTICS

Our one-stop shop depot provides a comprehensive suite of services for container handling, ensuring seamless storage, maintenance, and operational efficiency within the same facility. Centralising these services, we help businesses minimise operational downtime, enhance efficiency, and improve asset management. We offer customised solutions tailored to specific logistics requirements, ensuring that every container is handled carefully, compliant, and efficiently.

Our services include:

- **Dry Van Storage**
- **Reefer Storage**
- **ISO & Bulk Container Storage**
- **Heating & Chilling**
- **Cleaning**
- **Repair & Modifications**
- **Cryogenic & Gas Repair**

## FORWARDING SERVICES

Van Moer Logistics provides comprehensive forwarding solutions, ensuring the smooth and efficient transport of goods worldwide. With a strong focus on quality, reliability, and cost-effectiveness, we handle every aspect of the logistics process, from freight booking and documentation to customs clearance and final delivery. Our experienced team works closely with trusted carriers and global partners to offer tailored transport solutions via air, sea, and road. We prioritise timely, secure, and cost-efficient delivery, ensuring that goods reach their destination seamlessly.

Our services include:

- **Import & Export**
- **Customs & Excise**

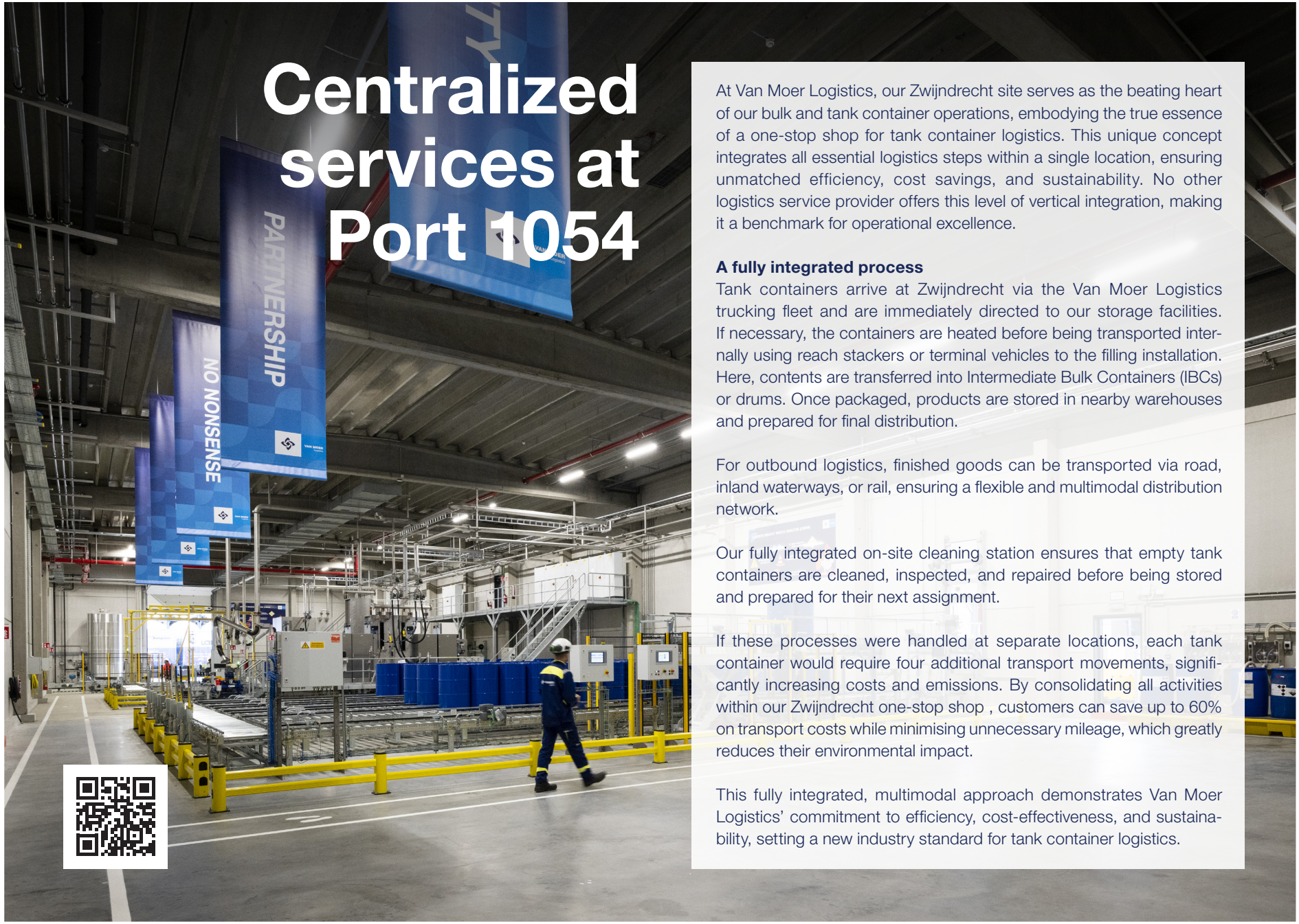
*Specialised depot for Alkyn tankcontainers*

## ON-SITE LOGISTICS

Van Moer Logistics offers on-site solutions to optimise operations directly at client facilities. By seamlessly integrating into existing workflows, we help businesses enhance efficiency, reduce costs, and ensure uninterrupted operations. Our team provides comprehensive support across planning, operations, and administration, ensuring smooth and effective supply chain management on-site.

Our services include:

- **Engineering**
- **Planning**
- **Operations**
- **Staffing**
- **Administration**
- **Maintenance**
- **Surveillance**




# Centralized services at Port 1054

At Van Moer Logistics, our Zwijndrecht site serves as the beating heart of our bulk and tank container operations, embodying the true essence of a one-stop shop for tank container logistics. This unique concept integrates all essential logistics steps within a single location, ensuring unmatched efficiency, cost savings, and sustainability. No other logistics service provider offers this level of vertical integration, making it a benchmark for operational excellence.

**A fully integrated process**

Tank containers arrive at Zwijndrecht via the Van Moer Logistics trucking fleet and are immediately directed to our storage facilities. If necessary, the containers are heated before being transported internally using reach stackers or terminal vehicles to the filling installation. Here, contents are transferred into Intermediate Bulk Containers (IBCs) or drums. Once packaged, products are stored in nearby warehouses and prepared for final distribution.

For outbound logistics, finished goods can be transported via road, inland waterways, or rail, ensuring a flexible and multimodal distribution network.

Our fully integrated on-site cleaning station ensures that empty tank containers are cleaned, inspected, and repaired before being stored and prepared for their next assignment.

If these processes were handled at separate locations, each tank container would require four additional transport movements, significantly increasing costs and emissions. By consolidating all activities within our Zwijndrecht one-stop shop , customers can save up to 60% on transport costs while minimising unnecessary mileage, which greatly reduces their environmental impact.

This fully integrated, multimodal approach demonstrates Van Moer Logistics' commitment to efficiency, cost-effectiveness, and sustainability, setting a new industry standard for tank container logistics.

## 2. STRATEGIC MULTIMODAL NETWORK OF LOGISTICS HUBS

### GEOGRAPHICAL FOOTPRINT: OUR NETWORK OF STRATEGIC SITES

**Geographical presence in Belgium**

Van Moer Logistics has established a strong presence across Flanders by strategically positioning our logistics hubs to optimise connectivity and efficiency. With key locations in Antwerp, Bruges, Ghent, Brussels, and along major inland waterways, we ensure seamless access to ports, rail networks, and road corridors, facilitating efficient multimodal transport solutions.

Our geographically diversified network strengthens our role as a leading logistics service provider, allowing us to:

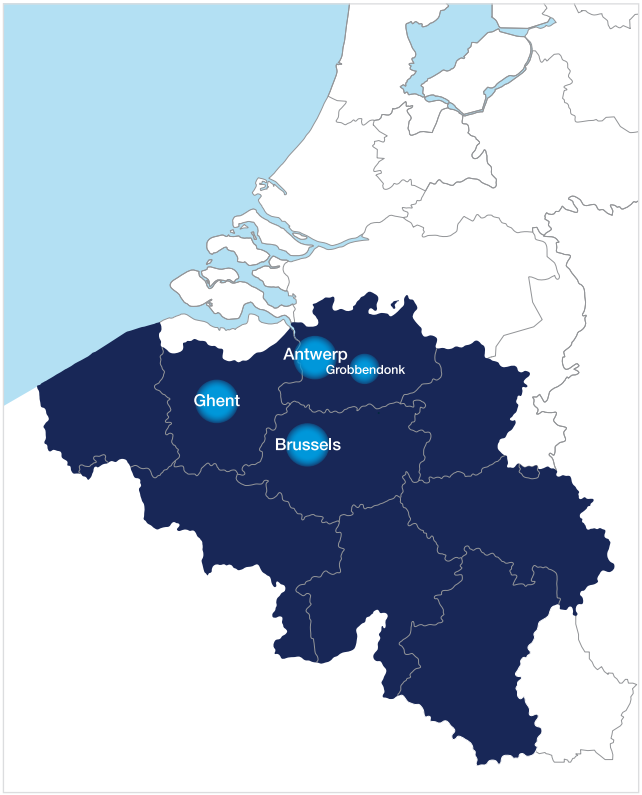
- Streamline operations
- Reduce transit times
- Enhance supply chain resilience

We reinforce our commitment to innovation, sustainability, and operational excellence by continuously expanding and optimising our logistics footprint in Belgium.

**Global impact**

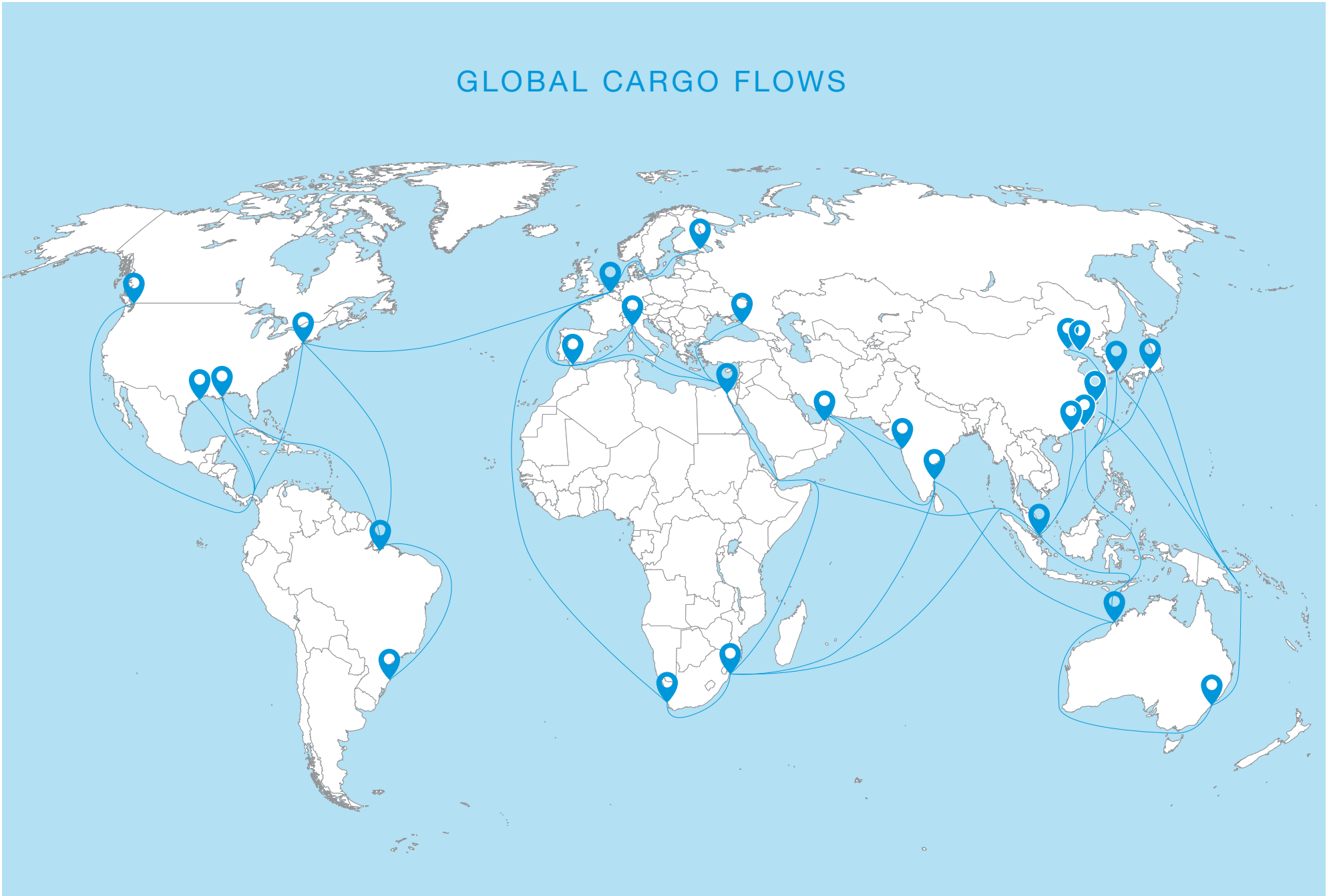
Van Moer Logistics is at the center of Europe's leading logistics gateway, operating key logistics hubs at the Ports of Antwerp, Bruges, Ghent, and Brussels. We manage global cargo flows from these strategic locations, ensuring seamless connectivity between international trade routes and regional distribution networks.

As a European logistics powerhouse, we provide end-to-end solutions that optimise the movement of goods across borders and continents. Our integrated approach enables efficient handling, multimodal transport, and supply chain resilience, reinforcing both our regional strength and global reach.




*Geographical presence in Belgium*

*Multimodal connections*


GLOBAL CARGO FLOWS

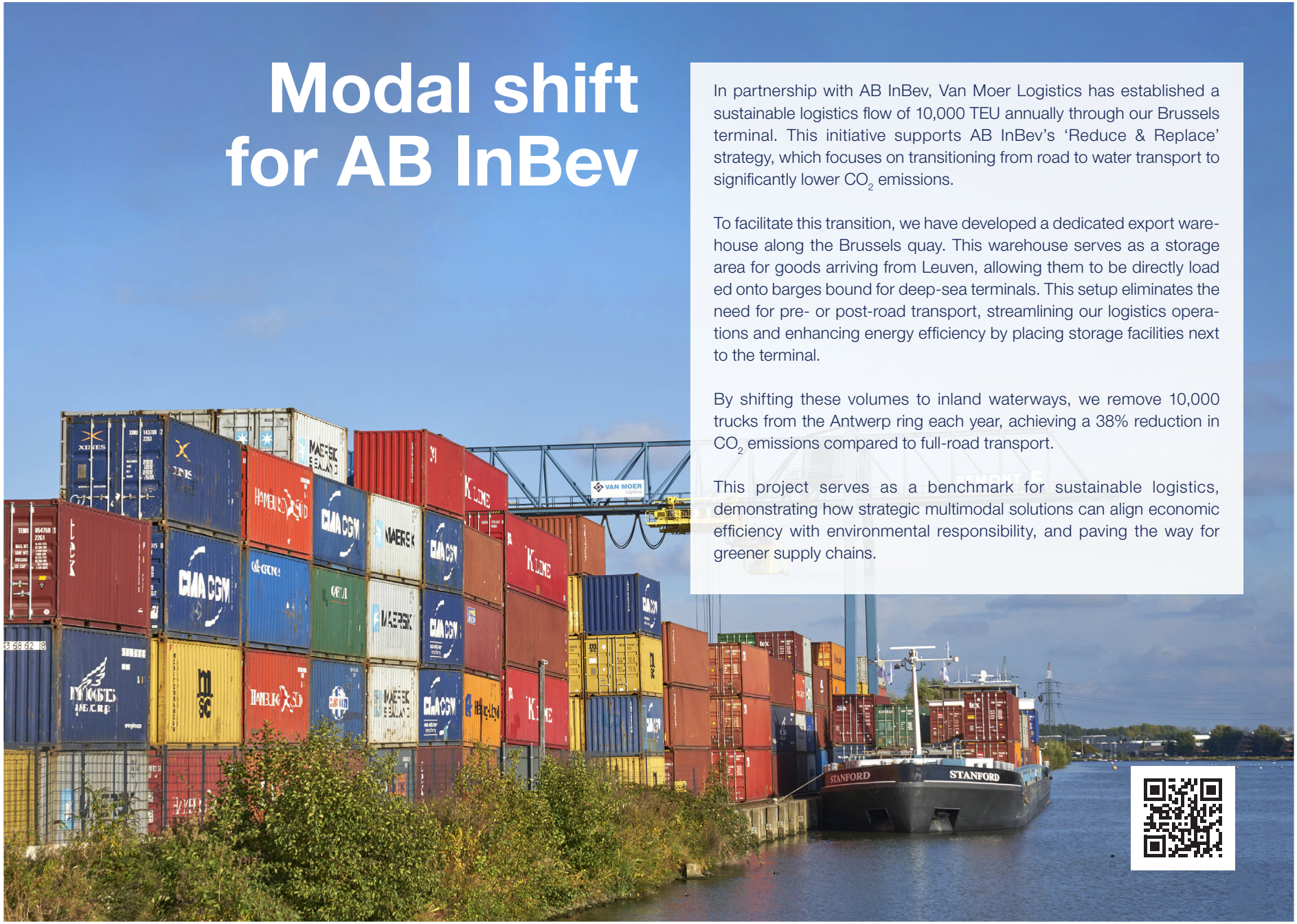
# Modal shift for AB InBev

In partnership with AB InBev, Van Moer Logistics has established a sustainable logistics flow of 10,000 TEU annually through our Brussels terminal. This initiative supports AB InBev's 'Reduce & Replace' strategy, which focuses on transitioning from road to water transport to significantly lower $CO_2$ emissions.

To facilitate this transition, we have developed a dedicated export warehouse along the Brussels quay. This warehouse serves as a storage area for goods arriving from Leuven, allowing them to be directly load ed onto barges bound for deep-sea terminals. This setup eliminates the need for pre- or post-road transport, streamlining our logistics operations and enhancing energy efficiency by placing storage facilities next to the terminal.

By shifting these volumes to inland waterways, we remove 10,000 trucks from the Antwerp ring each year, achieving a 38% reduction in $CO_2$ emissions compared to full-road transport.

This project serves as a benchmark for sustainable logistics, demonstrating how strategic multimodal solutions can align economic efficiency with environmental responsibility, and paving the way for greener supply chains.




INTERMEZZO

## OUR MULTIMODAL TERMINALS

### Inland waterways terminals

- **Terminal Bornem**
  At Bornem Terminal, Van Moer Logistics facilitates a fully integrated waterborne transport loop. This system combines logistics efficiency with environmental restoration. We manage the consolidation of brick pallets for export, utilising mobile installations to efficiently unload bricks from the production site. These bricks are then consolidated for onward transport via coasters. This terminal plays a crucial role in a closed-loop transport system connecting Beerse, Bornem, and Grimbergen. After unloading the bricks in Bornem, the barges continue to Grimbergen, where they are loaded with non-contaminated soil from infrastructure projects in Brussels. This soil is then transported back to Beerse, where it is used to fill former clay pits as part of a landscape restoration initiative. By leveraging inland waterways, this circular transport model eliminates approximately 2,160 truck trips annually, significantly reducing road congestion and emissions while promoting a more sustainable and resource-efficient logistics approach.

- **Terminal Hoboken**
  At Hoboken Terminal, Van Moer Logistics supports sustainable logistics by facilitating a major modal shift from road to inland waterways. Around 350,000 tons of raw materials, including electronic waste, automotive and industrial catalysts, and by-products from metal processing industries, are processed each year. To significantly reduce road transport, a new quay along the Scheldt was commissioned, allowing for efficient container supply by barge. Van Moer Logistics ensures seamless transport of containers from the quay to the unloading point, optimising operations while minimising environmental impact. This transition to barge transport removes approximately 4,753 trucks from the road each year, thereby contributing to lower emissions, reduced congestion, and a more sustainable supply chain.

- **Van Moer Brussels**
  Located in the north of Brussels, Van Moer Brussels serves as a key multimodal logistics hub within our 100,000 m² logistics zone. We offer container, bulk, and breakbulk solutions tailored to diverse customer needs. For container transport, we provide seamless connections to Antwerp, Rotterdam, Zeebrugge, and La Louvière, ensuring efficient inland shipping to and from major European ports. Looking ahead, our proximity to city centers positions Van Moer Brussels as a strategic location for future urban distribution, integrating warehousing and transport solutions for last-mile logistics. For bulk and breakbulk cargo, the terminal accommodates vessels with a draft of up to 6 meters, allowing us to handle both inland barges and coasters. With a Mantsinen crane, we are fully equipped to efficiently load and unload a wide variety of cargo types.

- **Blue Gate**
  At Blue Gate (Antwerp South), Van Moer Logistics operates an unloading quay that currently serves bulk deliveries for a major construction project. This strategic location provides direct water access, reducing the reliance on road transport for construction materials. Our ambition is to develop Blue Gate into a key logistics hub for the sustainable supply of building materials to the city of Antwerp, facilitating a more efficient and environmentally friendly urban logistics flow.

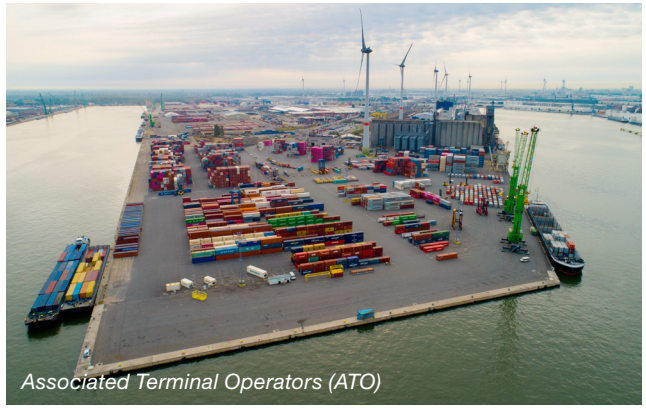
*Terminal Bornem*

*Van Moer Brussels*

*Blue Gate*

Container Terminal Cargovil (CTC)

Dennie Lockefeer Container Terminal (DLCT)


Associated Terminal Operators (ATO)

- **Container Terminal Cargovil**
  Launched in 2011, CTC Terminal was Van Moer Logistics' first container terminal, marking the beginning of our expansion into multimodal logistics. Strategically located in the Cargovil zone, the terminal serves as a key logistics hub, facilitating efficient container handling for a diverse range of industries. CTC plays a crucial role in the supply chains of customers in the construction, automotive, FMCG, and textile sectors, offering seamless connectivity to major transport corridors.

- **Dennie Lockefeer Container Terminal**
  In 2019, Van Moer Logistics took over the former Antwerp East Terminal on the Albert Canal in Grobbendonk, a site that had seen a reverse modal shift, with much of its former barge traffic returning to road transport. Committed to reclaiming lost volumes and enhancing sustainable logistics, we relaunched the terminal under a new name: the Dennie Lockefeer Container Terminal (DLCT). Since then, we have significantly expanded its capacity and service offerings. Today, two dedicated barges operate from DLCT, providing four sailings per week and ensuring daily connections to Antwerp's deep-sea terminals. Additionally, the terminal offers a direct connection to Zeebrugge, further reinforcing its role as a key inland hub. Recognising that the success of the modal shift relies on collaboration, DLCT is open to external carriers, allowing them to drop off export containers, facilitating smoother logistics flows. To further enhance efficiency and service integration, we operate 80,000 m² of warehouse space on-site, transforming DLCT into a true one-stop shop for our customers.

- **Associated Terminal Operators**
  Associated Terminal Operators (ATO) is a joint venture between Boortmalt and Van Moer Logistics, strategically located at the Port of Antwerp. The terminal spans 275,000 m² and features 1,130 running meters of quay with a water depth of 16 meters, allowing for efficient handling of various cargo flows. ATO provides seamless multimodal connectivity, offering reliable and fast rail and barge connections to all major deep-sea terminals in Antwerp, Zeebrugge, and Rotterdam. As an integral part of our inland terminal network, ATO ensures smooth logistics along the Antwerp, Brussels, and Leuven corridors. Through our barging subsidiary, WeBarge, we enhance connectivity with estuary shipping services, linking ATO directly to the seaports of Zeebrugge and Rotterdam. This reinforces ATO's role as a key hub for both inland and maritime transport.

- **Beringen**
  Construction is scheduled to begin in 2025, with the Van Moer Beringen terminal expected to be operational in 2026. This strategic inland terminal will expand our multimodal network and enhance connectivity for businesses in the region. In addition to handling dry containers, the terminal will feature specialised containment areas for hazardous goods, aiming to obtain SEVESO certification. This will allow us to provide a safe and compliant inland shipping solution for companies that deal with sensitive cargo, facilitating the shift from road transport to inland waterways. Van Moer Beringen will play a crucial role in regional logistics, offering a sustainable and efficient alternative for businesses seeking optimised transport solutions via inland waterways.

**Railway connected terminals**

- **Antwerp – Port 1147**
  Our location at Port 1147 has been operational since 2000. It features a dedicated rail connection that is crucial for transporting steel and paper. This rail link serves as a vital route for both the inbound and outbound flow of these goods and provides an essential intermodal connection between the deep-sea terminals on the Antwerp Left Bank. The strategic positioning of this connection enhances our logistical capabilities, making it a key asset for efficient transport and supply chain management.

- **Antwerp – Port 1143**
  Site 1143, resulting from the acquisition of Rhenus Logistics, is our dedicated food terminal, focusing on storage and value-added logistics for food, feed, and beverage commodities. This site is rail-connected and plays a critical role in the import of bottled water from France, which is then distributed for global export. Its strategic location and facilities make it an essential hub for managing and processing goods in the food and beverage sector, ensuring smooth and efficient global supply chain operations.

- **Antwerp – Port 474**
  Site 474, known as 'Antwerp Railhouse,' is a recent acquisition located in the heart of the Antwerp Right Bank. Primarily utilised for breakbulk operations, this site boasts an impressive warehouse with covered rail tracks, allowing for loading and unloading regardless of weather conditions. Its strategic location and state-of-the-art facilities make it a vital hub for breakbulk handling, ensuring smooth and efficient operations year-round, even in challenging weather.

*Antwerp – Port 1147*

- **Antwerp – Port 1793**
  Site 1793, known as the polymers/petrochemical site, consolidates all petrochemical commodities. Located next to the Deurganckdock, this site benefits from a rail connection that ensures constant accessibility. Here, we provide storage for polymers and offer value-added logistics services, including packaging, bagging, and bulking. The strategic location and robust infrastructure make it a key hub for handling petrochemical products, ensuring seamless operations and reliable service at all times.

- **Antwerp – Port 660**
  Site 660 is strategically situated within the right bank of the Antwerp port, primarily focused on handling and storing bulk goods and industrial materials. With its expansive facilities, the site is equipped to manage large-scale logistics operations, offering both open and covered storage solutions. It is designed for efficiency, with direct access to major transportation routes that allow for seamless distribution to and from the port. Its proximity to key infrastructure ensures quick turnaround times for incoming and outgoing shipments, making it an ideal hub for businesses seeking reliable and scalable logistics solutions.

*Antwerp - Port 1147*

- **Antwerp – Port 650**
  Located on the Antwerp Right Bank, Site 650 is the result of acquiring Broeckman Logistics. This site specialises in the storage and handling of chemical products. Its strategic rail connection presents significant opportunities for sustainability initiatives within the chemical sector, facilitating greener transport options and reducing the carbon footprint of logistics operations. The site's advanced facilities are tailored to the specific needs of the chemical industry, ensuring safe and efficient storage while supporting a more sustainable approach to supply chain management.

- **Antwerp: Associated Terminal Operations**
  Our port terminal, ATO, is a joint venture with Boortmalt, a leading malt production company located on-site. This trimodal terminal is situated in the heart of the Port of Antwerp on the Right Bank and is equipped with direct rail connections, allowing for the sustainable transportation of both containers and Boortmalt's malt products. The terminal serves as a consolidation hub for Antwerp's traffic, streamlining operations and supporting efficient logistics across multiple modes of transport. By leveraging its strategic location and multimodal capabilities, ATO plays a crucial role in promoting greener and more efficient supply chains in the region.

- **Brussels: Trimodal Terminal Brussels**
  Our trimodal terminal in Brussels, acquired through the takeover of TTB (Trimodal Terminal Brussels), has become a key asset in enhancing urban distribution in the region. In 2023, we successfully extended our concession, reinforcing our commitment to sustainable logistics solutions in Brussels. The terminal, now integrated with a warehouse and with additional expansion plans underway, has seen its rail connection fully restored. This development enables us to offer a complete trimodal connection for efficient city distribution, combining road, rail, and water transport. With these improvements, the terminal is poised to play a pivotal role in streamlining logistics operations and promoting greener solutions in the heart of Brussels.

## COMMITTED TO LONG-TERM PARTNERSHIPS

### OUR INDUSTRIES

At Van Moer Logistics, our specialised industry expertise stems from long-standing partnerships with customers across various sectors. By cultivating deep industry knowledge and collaborating closely with our partners, we ensure that our logistics solutions are tailored to meet the specific requirements of each sector.

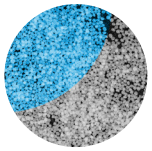
Through our comprehensive one-stop shop approach, we offer customised, end-to-end logistics services, including transport, warehousing, and value-added solutions. Our commitment to collaboration and long-term relationships enables us to continuously optimise supply chain efficiency. This allows our customers to focus on their core business while we manage their logistics needs.

We proudly support customers in the following industries:

**General & industrial cargo**
This category encompasses raw materials, machinery, metals, construction materials, and manufactured goods essential for industrial production and infrastructure development. These items often require specialised handling, multimodal transport, and flexible storage solutions to maintain efficient supply chains.

**Consumer goods & retail**
This sector includes fast-moving consumer goods (FMCG) such as tools, personal care products, and household items, along with non-perishable retail products like electronics, furniture, and clothing. Efficient distribution and supply chain management are crucial for meeting demand in retail stores, supermarkets, and e-commerce platforms.

**Food, feed & beverages**
This industry includes both perishable and non-perishable food products, livestock feed, and beverages that require strict quality control, hygiene standards, and temperature-controlled logistics to maintain product integrity from production to the consumer market.



**Petrochemicals**
This sector involves chemical products derived from petroleum or natural gas, including plastics, synthetic rubber, solvents, and fuels. These materials are vital to many industries and require specialised handling, compliance with safety regulations, and often temperature- or pressure-controlled transport and storage.

**Specialty chemicals**
This category consists of high-value, application-specific chemicals such as pharmaceutical ingredients, coatings, adhesives, and performance-enhancing materials used across various industries. Specialty chemicals often necessitate customised storage conditions, strict regulatory compliance, and careful transport planning.

**Circular & renewable energies**
This market focuses on sustainable materials and energy sources, including recyclable raw materials, biofuels, wind and solar energy components, and waste-to-energy solutions. As the shift toward a circular economy and renewable energy accelerates, logistics solutions play a crucial role in the efficient collection, processing, and distribution of these resources.

By fostering strong, trust-based partnerships, we create reliable and future-proof logistics solutions that help our customers navigate challenges, scale their operations, and drive sustainable growth.

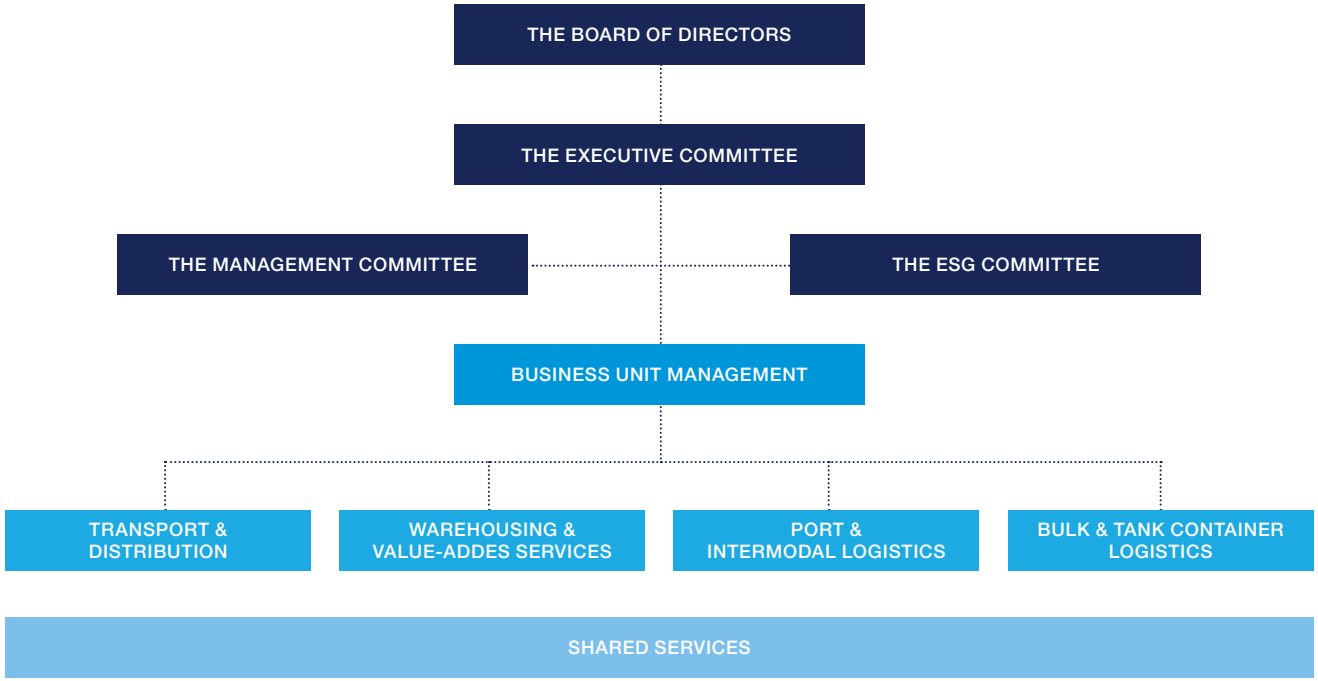
*Le Tour de Van Moer 2024*

05

# Corporate governance

## Corporate governance model

*At Van Moer Logistics, corporate governance is structured around four key consultative bodies, each with distinct responsibilities and varying meeting frequencies: the board of directors, the executive committee, the management committee, and the ESG committee.*



Jo Van Moer
Founder & CEO

Anne Verstraeten
Founder

Ann Cools
CFO

Carl Ghekiere
CCO

Thierry De Grieze
CHRO

Bert Calluy
Legal Counsel

Joris Emanuel
IT Director

Nick Jolley
COO Port & Intermodal Logistics

Xavier De Coster
COO Transport

Steven Pauwels
COO Warehousing

Iwan De Block
COO Bulk & Tank Container Logistics

Jonas Fiers
QESSH Manager

## THE BOARD OF DIRECTORS

As the company's highest governing body, the board of directors leads Van Moer Logistics and shapes its strategic direction. It defines its mission, long-term vision, and key policies to ensure sustainable growth and business resilience. The board comprises members with diverse competencies and industry expertise, allowing it to fulfil its oversight role effectively. The board meets four times yearly, with additional meetings scheduled as needed for strategic projects, investments, or emerging opportunities.

The board meets four times a year, with additional meetings scheduled as needed for strategic projects, investments, or emerging opportunities. The current board of directors consists of Jo Van Moer, Anne Verstraeten, Ann Cools, Luc Van Milders, Bernard Moyson, Michel De Bièvre, Tom Bamelis, Philip Heylen and Thijs Hoste.

## THE EXECUTIVE COMMITTEE

The executive committee is crucial in translating Van Moer Logistics' strategic vision into practical operational goals. This committee ensures alignment among business units, promotes operational efficiency and facilitates agile decision-making as the company expands. Meeting biweekly, it monitors key performance indicators, oversees major projects, and drives strategic initiatives to keep the organisation on track for sustainable growth.

The committee comprises the Founders, the CEO, the CFO, the CCO, the HR Director, the Legal Counsel, the IT Director, and the COOs of the four operational business units. This cross-functional leadership team brings together expertise from all core functions, ensuring that every strategic decision is informed by operational insight, financial sustainability, technological innovation, and workforce engagement. This collaborative approach reinforces Van Moer Logistics' commitment to excellence, efficiency, and long-term value creation.

## THE MANAGEMENT COMMITTEE

The management committee oversees operations and aligns strategy with business objectives. It closely monitors business performance, ongoing projects, and key initiatives. The committee meets quarterly, providing a platform for collaboration among executive committee members and middle management.

During these meetings, they review operational results and gather insights from the QESSH, HR, Finance, and Sales departments. By facilitating structured discussions, the management committee ensures that operational decisions are data-driven and in line with the broader strategic goals of Van Moer Logistics.

**“The cross-functional leadership of the executive committee brings together expertise from all core functions, ensuring that every strategic decision is informed by operational insight, financial sustainability, technological innovation, and workforce engagement.**

## THE ESG COMMITTEE

Recognising the importance of sustainability, governance, and social responsibility, Van Moer Logistics has established an ESG committee to integrate environmental, social, and governance (ESG) objectives into our overall corporate strategy.

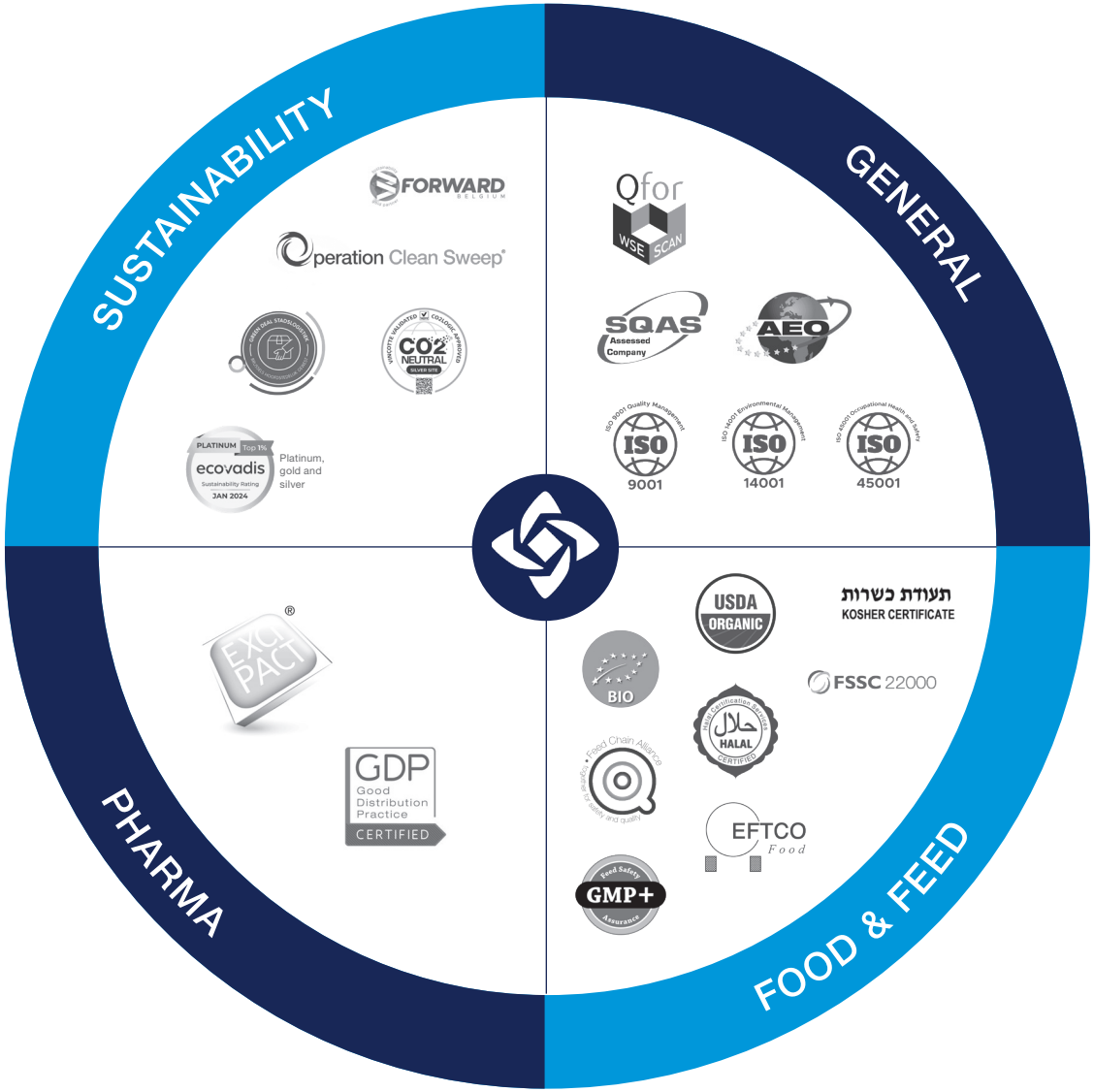
This committee meets quarterly and oversees ESG initiatives across departments, ensuring that progress is monitored and integrated into operational processes, investment decisions, and long-term business planning. By aligning sustainability targets with financial and operational goals, the ESG committee ensures that Van Moer Logistics continues to grow responsibly while actively contributing to a low-carbon and socially inclusive logistics sector.

## Certificates

At Van Moer Logistics, certification is a vital part of our commitment to quality, safety, environmental sustainability, and corporate governance. As we grow through both vertical and horizontal integration, maintaining high operational standards across our logistics activities is essential.

By obtaining and maintaining industry-recognised certifications, we ensure that our operations comply with regulatory requirements, meet customer expectations, and align with best practices. These certifications validate our dedication to operational excellence, enabling us to handle various products safely, efficiently, and sustainably.

Our efforts are regularly audited and certified by external organisations, reinforcing our commitment to continuous improvement and responsible logistics practices. Currently, we hold the following certifications:



VAN MOER
Logistics
Linde

06

# Sustainability

## ESG progress

### SUSTAINABILITY AT VAN MOER LOGISTICS IN A NUTSHELL

*At Van Moer Logistics, we approach sustainability with practical common sense. For us, sustainability means making choices today that benefit people, protect the planet, and drive profit, ensuring prosperous communities for generations to come. Since opening our first inland terminal in 2011, we have become leaders in integrated multimodal logistics dedicated to sustainable growth. This step marked the beginning of our Environmental, Social, and Governance (ESG) journey, which we have continued to build upon ever since.*

**Van Moer Logistics as intermodal pioneer**

In 2011, we set our first 'Sustainability Milestone'. Recognising the future congestion problem in the port of Antwerp, Van Moer Logistics took over its first barge terminal in Grimbergen and urged major players to embrace multimodal logistics. Our vision for multimodal logistics led to rapid growth in our multimodal portfolio, culminating in establishing our barge fleet, WeBarge. At the same time, we invested in logistics sites with railway connections, expanding our overall multimodal logistics network.

**From efficiency to climate action**

We embody a 'no-does-not-exist' mentality, allowing us to grow alongside our customers and continuously expand our service offerings. As we have developed with our customers, we have also integrated vertically within the logistics sector, ensuring that we offer a large part of the logistics supply chain under our umbrella as a one-stop shop for logistics hubs.

*Container Terminal Cargovil*

*WeBarge*

*Van Moer Academy*

Our choices over the years have increased efficiency in the supply chain, minimised logistics costs, and significantly reduced the impact of logistics chains on the environment. Therefore, sustainability is at the core of our business operations, striving for a complex multimodal logistics network of one-stop solutions. As we play a significant role in our customers' supply chains, we aim to support them in achieving their sustainability goals. By incorporating more sustainable logistics services, we contribute to overall ESG targets and grow sustainably alongside our customers.

**'The Van Moerians' are our most valuable asset**

Over the years, Van Moer Logistics has evolved from Jo and Anne working together to a large family business with over 2,200 direct and indirect employees. This growth also brings the responsibility to ensure everyone returns home safe, healthy, and happy daily.

We face challenges in attracting and retaining talent, so we encourage internal mobility through the Van Moer Academy. By opening this academy, we have refocused on employee fulfilment and development.

**We protect our ports and support our communities**

As a valuable player within the various ports in Flanders, we are responsible for protecting these areas and acting ethically. By fostering a strong corporate culture and maintaining a flat organisational structure, we strive to ensure a secure and safe port environment.

**Professionalising our ESG approach**

In 2023, we welcomed our first 'Sustainability Engineer' to Van Moer Logistics, whose sole focus is on ESG initiatives. Since then, a sustainability department has been working daily to comply with emerging sustainability legislation (e.g., CSRD), support our customers in sustainable logistics (e.g., SCOPE 3 reporting), focus on sustainability certification (e.g., EcoVadis), and pilot sustainability projects.

*Water treatment*

## Materiality analysis

### OUR MATERIAL ESG TOPICS

In preparation for the EU Corporate Sustainability Reporting Directive (CSRD), Van Moer Logistics launched its first double materiality assessment, expanding on the materiality analysis in 2023. This first iteration focused on developing a sound methodological framework aligned with the European Sustainability Reporting Standards (ESRS) and evaluating impacts and risks based on our operations.

This assessment reinforces the strategic priorities outlined in our ESG approach, particularly regarding Climate Change, Pollution, Health & Safety, and Ethical Business Conduct. While we do not expect significant changes to these initial findings, we are dedicated to enhancing our methodology in the future, expanding our analysis to include our entire value chain, and incorporating stakeholder insights into subsequent assessments.

See table on p. 46-47.

### VAN MOER LOGISTICS VALUE CHAIN

As part of our materiality assessment, we evaluate the significant impacts and risks within our multimodal operations and value chain, as outlined on p. 48-49.

In this initial report, we conducted a financial analysis of cost accounts to identify the most significant elements of the Van Moer Group's value chain and connect them to Impact Risks and Opportunities (IROs).

| E-S-G | Topic | Sub-Topic | Disclosure Reporting |
|---|---|---|---|
| Environment | Climate change | Climate change mitigation & energy use | Relying on fossil fuels for Van Moer Logistics' intermodal fleet (trucks, rolling stock, ships) generates greenhouse gas emissions. |
| Environment | Climate change | Climate change mitigation & energy use | Using fossil fuels in the operations of logistics subcontractors and transport partners generates greenhouse gas emissions. |
| Environment | Climate change | Climate change mitigation & energy use | Using fossil fuels or other non-renewable energy sources to power logistics infrastructure and processes generates greenhouse gas emissions. |
| Environment | Climate change | Climate change mitigation & energy use | Costs related to current and future climate regulations, incl. transition costs and investments, could significantly impact financial resources. |
| Environment | Climate change | Climate change mitigation & energy use | Failing to adapt to changing fuels and technologies may result in trucks, rolling stock, and ships becoming stranded assets that no longer comply with emerging decarbonisation standards or meet customer demands, creating a direct financial risk. |
| Environment | Climate change | Climate adaptation | Indirect costs from climate-related hazards, such as extreme weather, can disrupt supply chains and daily operations. |
| Environment | Pollution | Pollution of air | Non-GHG pollutants are emitted into the atmosphere due to fossil fuel production, resource consumption, and vessel operations. |
| Environment | Pollution | Pollution of air | Volatile organic compounds (VOCs) and odours from tank container activities can negatively impact local air quality. |
| Environment | Pollution | Pollution of air | Insufficient control of air emissions can result in fines and the loss of permits, potentially halting operations and posing a substantial financial risk. |
| Environment | Pollution | Substances of (very high) concern | Handling substances of (very) high concern across various logistics processes presents potential health and environmental risks if not carefully managed. |
| Environment | Pollution | Substances of (very high) concern | Inadequate risk control related to the storage and handling of hazardous substances at SEVESO sites leads to fines and operational shutdowns, which pose a substantial financial risk. |
| Environment | Pollution | Microplastics | Accidental spills of plastic pellets, flakes, or powders during transport or handling can enter the environment and contribute to microplastic pollution. |
| Environment | Water and marine resources | Water consumption | Inadequate water management can lead to excessive consumption and environmentally damaging discharges, threatening water resources and surrounding ecosystems. |
| Environment | Resource use and circular economy | Waste | Inadequate (hazardous) waste management within logistics processes can lead to environmental harm. |
| Social | (Own) Workforce (in the value chain) | Working conditions | Working conditions in logistics—marked by hazardous chemicals, irregular schedules, inherent process risks, and high-pressure environments—can significantly undermine employees' physical and mental well-being. |
| Social | (Own) Workforce (in the value chain) | Equal treatment and opportunities for all | Gender disparities in traditionally male-dominated sectors make it challenging to attract and retain women, limiting equal opportunities and diverse talent. |
| Social | (Own) Workforce (in the value chain) | Equal treatment and opportunities for all | Insufficient measures to counter violence and bullying—a recognised challenge in logistics—undermine workplace safety and equality. |
| Social | (Own) Workforce (in the value chain) | Human Capital | Failure to retain and attract key talent at Van Moer Logistics could hinder our ability to execute our logistics operations. |
| Governance | Governance | Corruption and bribery | Operating in a sector with high corruption risks—further intensified by our presence in port areas—heightens the likelihood of undetected unethical practices. |

| | | Location in VC | | Time Horizon | | | Most Material Operations | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Impact, Risk of Opportunity | Own Operation | Value Chain | ST | MT | LT | Transport & Distribution | Warehousing & Value-Added Logistics | Port & Intermodal Logistics | Bulk & Tank Container Logistics | Forwarding |
| | Actual Negative Impact | X | X | X | X | X | X | X | X | X | |
| | Actual Negative Impact | | X | X | X | X | X | | X | | X |
| | Actual Negative Impact | X | X | X | X | X | | X | | X | |
| | Risk | X | | X | X | X | X | X | X | X | X |
| | Risk | X | | | | X | X | X | X | X | |
| | Risk | X | | | | X | | | X | | |
| | Actual Negative Impact | X | X | X | X | X | X | X | X | X | X |
| | Actual Negative Impact | X | | X | X | X | | | | X | |
| | Risk | X | | | X | X | | X | | X | |
| | Potential Negative Impact | X | | X | X | X | X | X | X | X | |
| | Risk | X | | | X | X | | X | | X | |
| | Potential Negative Impact | X | | | X | | X | X | | X | |
| | Actual and Potential Negative Impact | X | | X | X | X | | | | X | |
| | Actual Negative Impact | X | | X | X | x | X | X | | X | |
| | Actual Negative Impact & Risk | X | X | X | X | X | X | X | X | X | X |
| | Actual Negative Impact | X | | X | X | X | X | X | X | X | X |
| | Actual Negative Impact | X | X | X | X | X | X | X | X | X | |
| | Risk | X | | | X | X | X | X | X | X | X |
| | Potential Negative Impact | X | X | X | X | | X | X | X | X | |

## INTERNAL SUPPORTING ACTIVITIES

FUELS

RESOURCES FOR VALUE-ADDED LOGISTICS

ICT

BUILDING & MACHINE MAINTENANCE MATERIALS

## UPSTREAM

GOODS & SERVICES

SHIP, TRUCKS & EQUIPMENT

TEMPORARY WORKERS

UTILITIES

THIRD PARTY LOGISTICS SERVICES

1. CONTAINER

TRANSPORT (ROAD, RAIL, WATER)

2. TANKCONTAINER

TRANSPORT (ROAD, RAIL, WATER)

**VALUE**

INLAND TRANSPORT

CLEANING (+ WATER TREATMENT)

3. FORWARDING

## INDUSTRIES

FLEET & FACILITIES MAINTENANCE

CUSTOMS

SHARED SERVICES

INFORMATION SYSTEMS

SYSTEM ENGINEERING

INLAND TERMINAL

WAREHOUSE STORAGE

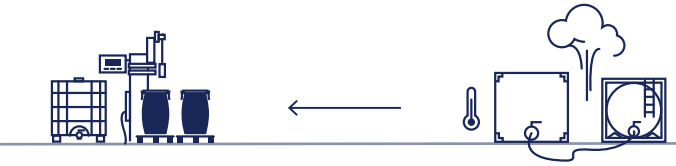
VALUE-ADDED LOGISTICS

INLAND TRANSPORT

**CHAIN**

INLAND TERMINAL

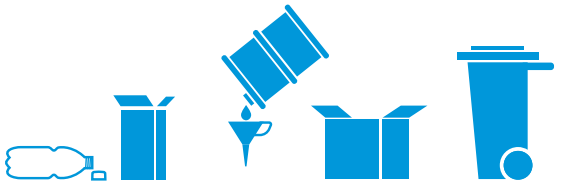
DEPOT STORAGE



FILLING

HEATING

THIRD PARTY LOGISTICS SERVICES



WASTE HANDLING

**DOWNSTREAM**

GOODS & SERVICES

END OF LIFE SHIP, TRUCKS & EQUIPMENT

GENERAL & INDUSTRIAL CARGO

CONSUMER GOODS & RETAIL

FOOD, FEED & BEVERAGES

PETRO-CHEMICALS

SPECIALITY CHEMICALS

RENEWABLE ENERGIES

## ENGAGEMENT WITH KEY STAKEHOLDERS

At Van Moer Logistics, stakeholder engagement is essential for driving sustainable growth, enhancing operational excellence, and contributing to a responsible logistics sector. As a company deeply rooted in the logistics and port industry, we engage with diverse internal and external stakeholders across our value chain. We maintain a structured approach to stakeholder engagement to align our strategy with stakeholder expectations.

We have implemented a systematic approach to stakeholder engagement, allowing us to assess the influence, expectations, and needs of each stakeholder group. Our engagement process enables us to identify emerging challenges and opportunities, which helps us adapt our business model, sustainability initiatives, and governance practices accordingly.

| Key Stake-holders | Engagement occurrence | Description & stakeholder expectations | Engagements channels |
|---|---|---|---|
| Customers | Regular interaction | Van Moer Logistics serves a varied customer base, from single-service to integrated logistics clients, who expect reliable service, transparent pricing, contractual compliance, proactive communication, sustainable solutions, customised offerings, and ongoing efficiency improvements. | - Periodic customer meetings & reporting<br>- Steering committee(s)<br>- KPI dashboards<br>- Dedicated key account manager and CSO<br>- Compliance with contractual agreements |
| Employees, contigent workers and value chain workers | Regular interaction | The workforce includes employees, contingent workers, and external dockworkers via CEPA, CEMPO, and CEWEZ. As a major employer, Van Moer is expected to provide meaningful work, fair treatment and wages, safe conditions, role clarity, development opportunities, a sense of belonging, and protection of collective interests. | - Daily manager/colleague interactions<br>- Whistleblower mechanism<br>- Engagement within the CPBW & Works Council |
| Investors & financial institutions | Interim reporting and ad hoc | This stakeholder group provides financial resources and strategic support to Van Moer Logistics, focusing on financial performance, risk management, growth, and sustainability. Regular engagement, transparent financial and ESG reporting, strong governance, and proactive communication on strategy and risks are crucial to maintaining trust and ongoing investment. | - Investor meetings and briefings<br>- Board of director meetings<br>- Annual and quarterly financial reports<br>- ESG and sustainability reports (CSRD compliant)<br>- Regular communication<br>- Financial disclosures and press releases<br>- Strategic and financial performance updates |
| Suppliers | Regular interaction | Suppliers provide essential products and services that influence Van Moer's reliability, efficiency, sustainability, and innovation. In turn, Van Moer impacts suppliers through payment practices and ESG expectations.<br>Responsible procurement fosters ethical, long-term partnerships based on transparency, fair treatment, timely payments, and aligned sustainability goals. | - Supplier meetings and regular communication<br>- Procurement processes and tender procedures<br>- Contractual agreements and negotiations<br>- Dedicated procurement and category management contacts<br>- Performance review meetings and feedback sessions |
| Business partners | Regular interaction | Business partners, including joint ventures and other collaborations expect mutual trust, aligned innovation and sustainability goals, contractual compliance, operational efficiency, and transparent decision-making. | - Regular business review meetings<br>- Joint strategic planning sessions<br>- Collaborative sustainability and innovation initiatives<br>- Operational alignment meetings<br>- Transparent contractual agreements and negotiations<br>- Shared performance and KPI monitoring<br>- Dedicated partnership contacts and communication channels |
| Port labour & social partners | Regular interaction | Port labour & social partners (CEPA, CEMPO, CEWEZ) regulate certified dock labour under Major Law, directly impacting Van Moer Logistics' terminal operations. Collaboration ensures compliance, workforce availability, and safety. They expect adherence to laws, safe working conditions, open communication, training, and active participation in labour negotiations. | - Regular dialogue and consultation meetings<br>- Participation in social dialogue and labour negotiations<br>- Engagement through joint committees and working groups<br>- Direct communication channels with CEPA, CEMPO, CEWEZ, and unions<br>- Training and safety programs in collaboration<br>- Active participation in sectoral initiatives and events<br>- Compliance audits and inspections related to port labour regulations |

| Key Stake-holders | Engagement occurrence | Description & stakeholder expectations | Engagements channels |
|---|---|---|---|
| Authorities, regulators and standard settes | Regular interaction | Due to its diverse locations and operations, Van Moer Logistics continuously engages governmental and regulatory authorities, primarily via its QESSH department and operational teams interacting with port authorities. It maintains strong relations with various regulatory bodies, ensuring compliance, proactive communication, operational safety, accurate reporting, participation in consultations, and timely responses to audits. | - Engagement with local, national authorities<br>- Industry associations, collective action alliances and strategic partnerships (e.g. ABAS KVBG, Alfaport VOKA,...)<br>- Compliance audits & inspections |
| Neigh-bouring companies | Regular interaction | Neighbouring companies are stakeholders of Van Moer Logistics primarily because operational activities can directly affect their business environment. They expect Van Moer Logistics to minimise disruptions such as traffic congestion, noise, emissions, and safety risks. Additionally, clear communication regarding operational changes and proactive collaboration to explore mutual benefits and synergies—such as energy sharing, joint infrastructure use, or other cooperative initiatives—is highly valued. | - Regular dialogue and operational meetings<br>- Direct communication channels (calls, emails)<br>- Joint working groups or committees<br>- Participation in local business networks<br>- Collaborative projects and initiatives (e.g., energy sharing, joint infrastructure) |
| Local communities | Regular interaction | Local communities are key stakeholders for Van Moer Logistics, as their daily lives, safety, and quality of life can be impacted by company activities like traffic, noise, pollution, and land use. Maintaining positive relationships and proactively addressing community concerns helps ensure long-term acceptance, reduces conflicts, and promotes sustainable local development. | - Community dialogue sessions<br>- Direct communication channels (e.g., hotline, email)<br>- Community engagement initiatives and events<br>- Open-door events and site visits |
| Nature | Continuous interaction | Nature is a silent stakeholder for Van Moer Logistics, as the company's operations significantly impact ecosystems, affecting air quality, water resources, biodiversity, and climate stability. Recognising nature in this way highlights Van Moer's responsibility to proactively manage environmental impacts, address ecological risks, and protect natural resources, despite nature's lack of direct advocacy. | - Environmental impact assessments<br>- Sustainability reporting (ESG/CSRD reporting)<br>- Compliance with environmental regulations and standards<br>- Collaboration with environmental NGOs, project groups and experts<br>- Certification programs (e.g., ISO 14001)<br>- Proactive sustainability initiatives (e.g., emission reductions, waste management, resource conservation) |

## CORPORATE SUSTAINABILITY REPORTING DIRECTIVE

The Corporate Sustainability Reporting Directive (CSRD) is a framework established by the European Union to improve corporate transparency and accountability in environmental, social, and governance (ESG) matters.

Recent developments indicate that the European Commission has proposed amendments to the CSRD as part of the 'Omnibus' package, which aims to simplify the requirements for sustainability reporting. These proposals include postponing the application dates of the CSRD for large EU undertakings with more than 1,000 employees and raising the reporting obligation thresholds for non-EU groups to €450 million in net turnover generated within the European Union. Specifically, the effective date for the second wave of entities—large undertakings not included in the first wave—would be changed from 2025 to 2027.

Given these proposed changes, Van Moer Logistics recognises that we have integrated certain aspects of the CSRD into this report but are not yet fully compliant with its requirements. In the upcoming reporting periods, we aim to establish the necessary data flows and reporting structures to ensure full compliance with the CSRD by the revised deadlines. In this ESG section, we strive to provide a clear overview of our impacts and outline how Van Moer Logistics addresses these areas as part of our ESG strategy.

# Environment

*At Van Moer Logistics, we know that reducing unnecessary logistics is one of the most effective ways to improve efficiency and sustainability. By combining multimodal transport options, bundled value-added logistics services, and enhanced digital tools, we strive to minimise environmental impact and maximise operational efficiency in our day-to-day operations by focusing on zero-emission alternatives, innovation, circular principles, and quality.*

**Pillar 1: 'The Perfect Flow'**
**Pillar 2: 'Sustainable & efficient operations'**

## THE PERFECT FLOW

As a one-stop shop orchestrator of a multimodal logistics chain, we aim to fully support our customers in their ever-increasing complex and circular supply chain. In doing so, we strive for a healthy balance between economic, ecological, and social considerations.

We collaborate with various partners to jointly achieve the multimodal shift, reduce unnecessary emissions, optimise logistics flows, and minimise environmental impact. By integrating services, we fulfil our complete logistics support promise.

**Targets**

- **Increase Multimodal Traffic**: Increase in transported TEUs by intermodal solutions by 40% by 2030 compared to 2024.
- **Value-Added Logistics**: Conduct at least 4 QBRs per year with all A-type customers.
- **Value-Added Logistics**: Propose at least three business rethinking initiatives annually based on insights from QBRs, focusing on multimodal solutions, warehouse efficiency, or value-added logistics.

**Increasing multimodal traffic**

We believe in inland logistics, transporting goods between the hinterland and seaports, or vice versa, using various modes such as rail, inland waterways, and road transport. How transports are managed or, more precisely, orchestrated significantly impacts the environmental footprint in terms of greenhouse gases like CO2, CH4, NOx, and particulate matter.

Our key contributions primarily lie in the following:

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

We can implement an integrated multimodal approach with direct access to maritime transport, inland terminals, regional hubs with rail connections, a fleet of inland vessels, trucks and other rolling stock. As orchestrators in this system, we optimise transport and logistics, which helps reduce our overall environmental impact.

*Inland ports: key hubs for a greener supply chain*

Inland ports are essential for transitioning to a greener supply chain. They can function as endpoints or starting points for maritime transport, acting as 'extended gates' where customs checks are not required, thus optimising transport times. Currently, we have eight terminals along the Flemish and Brussels waterways. Some terminals are designed for specific customers or traffic flows, while others are open to a diverse range of container shipments and serve as fully operational regional hubs.

From the Port of Antwerp, we operate in multiple directions, providing services from Brussels and La Louvière to Rotterdam, and we have expanded our operations to include Zeebrugge.

*DLCT (Grobbendonk)*

## Our terminal network: strategic regional hubs in action

| Inland waterway Trajectory | TEUs 2024 | TEUs 2023 | TEUs 2022 |
|---|---|---|---|
| Van Moer Brussels | 34,673 | 39,605 | 41,287 |
| CTC (Grimbergen) | 32,611 | 32,317 | 37,407 |
| DLCT (Grobbendonk) | 47,603 | 40,664 | 45,340 |
| ATO | 169,332 | 158,214 | 165,872 |
| **TOTAL** | **284,219** | **270,800** | **289,906** |

| Rail Trajectory | Ton 2024 |
|---|---|
| Port 1147 | 31,280 |
| Port 1143 | 112,986 |
| Port 474 | 108,279 |
| Van Moer Brussels | Will be launched in 2025 |
| **TOTAL** | **31,280** |

INTERMEZZO

Key developments in 2025

# Expanding multimodal reach

To accelerate our multimodal growth strategy and meet our targets, Van Moer Logistics invests in two key projects that will significantly enhance our barge and inland terminal capacity in 2025.

**1. Expansion of estuary shipping through WeBarge**
At the end of 2024, WeBarge, a subsidiary of Van Moer Logistics, acquired 100% of the shares in PortConnect. The barge operator runs a daily estuary shipping service, connecting Belgian and Dutch coastal ports with the Belgian hinterland using reinforced inland vessels. This acquisition increases our waterway capacity and strengthens our estuary shipping, particularly in Zeebrugge, which is only accessible via estuary routes.

**2. New intermodal terminal at the Albertkanaal in Beringen**
In 2025, Van Moer Logistics will develop a second intermodal site along the Albertkanaal in Beringen. This strategically located water-bound site will include a new inland terminal and adjacent warehouse facilities, expanding our multimodal services. By early 2026, the terminal will be fully operational, enhancing intermodal solutions for our customers. These investments reinforce our multimodal growth strategy, strengthen our position in sustainable logistics, and further reduce CO2 emissions.

**Integrated value-added logistics**
A significant portion of environmental impact in the logistics sector stems from inefficiencies—including unnecessary transport movements, suboptimal inventory management, excessive packaging, and fragmented supply chain processes. These inefficiencies increase CO2 emissions and resource consumption, leading to higher costs, longer lead times, and unnecessary waste.

To address these challenges, Van Moer Logistics move beyond traditional warehousing and transport models and implements smarter, more integrated solutions that optimise supply chains, minimise waste, and reduce emissions. We strive to understand our customers' needs thoroughly, listening closely to specific requirements to develop tailor-made solutions.

*Our strategy: efficiency through value-added logistics*
At Van Moer Logistics, we tackle inefficiency by building a fully integrated network that fuses traditional logistics with Value-Added Logistics (VAL). Warehouses, terminals, multi-modal transportation and (on-site) VAL activities—such as (re)packing, debagging, grinding—operate as one system, eliminating redundant transport legs, cutting emissions and raising overall performance.

Coupled with advanced planning, optimised transport flows, and unified inventory control, this set-up removes even more empty kilometres and shortens lead times, freeing our customers to focus on their core business.

The current network rests on 850,000 m² of warehousing designed for precise needs: dedicated hubs for key accounts, commodity-specific sites for chemicals, paper, aggregates and food, and facilities linked directly to production lines for seamless storage and transhipment.

*Warehousing e-commerce*

Where the impact is most significant, we extend the network into customers' premises. By embedding logistics teams and equipment on-site, we erase the last leg of transport, improve handling efficiency and create genuinely end-to-end, low-impact supply chains.

INTERMEZZO

## Integrated value-added logistics

# On-site optimisation at Delhaize

We continuously seek ways to optimise supply chains, reduce unnecessary transport, and minimise environmental impact. A key example is our collaboration with Delhaize, where operations are fully integrated into their distribution centre.

Since 2011, we've been a trusted logistics partner for Delhaize. Recently, this partnership expanded with a dedicated on-site team managing internal trailer movements using terminal tractors and trained drivers to ensure efficient operations.

By eliminating external transport and streamlining internal logistics, this collaboration boosts efficiency, reduces emissions, and ensures smooth site operations—demonstrating how integrated partnerships deliver both environmental and operational gains.

## SUSTAINABLE & EFFICIENT OPERATIONS

To minimise environmental impact, Van Moer Logistics integrates efficiency, innovation, and quality across operations. We prioritise vertical integration and multimodal transport to eliminate unnecessary logistics movements, as highlighted in our pillar 'The Perfect Flow'. When emissions cannot be avoided, we aim to minimise them through resource efficiency and low-impact operations.

We use a data-driven approach to measure our CO2 footprint, monitor our progress, and set reduction targets. Our investments in zero-emission technologies, energy efficiency, and alternative fuels support our transition to greener logistics. Maintaining operational excellence is central to our mission, as we strive to reduce waste and emissions while adding value for our customers.

**Targets**

- **CO2/Air Pollution—2030**: 43,8% reduction of SCOPE 1+2 emissions from a 2022 base year.
- **CO2/Air Pollution—2050**: Carbon net-zero across all emission SCOPES.
- **CO2/Air Pollution**: Obtain SBTi validation for our carbon reduction targets by 2026.
- **Water**: Ensure 100% compliance with discharge regulations at all cleaning sites annually.
- **Microplastics**: Reach a minimum score of 75% on OCS-related SQAS questions.
- **Waste**: 75% of waste prepared for reuse and recycling by 2030.

**Measuring CO2 footprint**

Accurately measuring our CO2 footprint enables effective reductions, stakeholder transparency, and strategic planning. This approach is increasingly valued by stakeholders and customers, who recognise the importance of transparency and accountability in sustainable logistics. In 2024, we began automating reporting using a custom CO2 tool within our financial systems to enhance data accuracy and efficiency. Automation will expand in future years to further improve transparency.

*Reporting boundaries*

We report based on operational control, covering owned and controlled activities such as transport, warehousing, and terminals. Leased assets under operational control are included in SCOPE 1 or 2, while subcontracted operations and suppliers are counted in SCOPE 3, where data is available. Joint ventures are assessed case by case, depending on control and data access.

Due to limited data, forwarding activities are not fully reflected in SCOPE 3, but we are working on improvements.

*SCOPE 1 and 2 emissions*

In 2024, Van Moer Logistics continued making measurable progress toward its 2030 carbon reduction targets, further integrating energy efficiency and renewable energy into its operations. Our SCOPE 1 and 2 emissions originate from energy consumption (gas, electricity, and gasoil) across logistics infrastructure (warehouses, terminals, offices) and operational processes (such as cleaning pumps). Additionally, emissions stem from our own and leased fleet, including trucks, material handling equipment (stackers, terminal tractors, forklifts), and company cars.

In 2024, our emissions decreased by 9% compared to 2023, thanks to reduced fuel consumption and the electrification of our vehicle fleet. Additionally, green electricity contracts and enhanced energy efficiency in buildings contributed to this reduction. We now meet 90% of our electricity needs through renewable sources and on-site generation.

*E-trucks*

*SCOPE 3 emissions*

Most of our SCOPE 3 emissions originate from subcontracted transportation (road, barge, and forwarding), with employee commuting and upstream fuel emissions also significant contributors. In 2024, SCOPE 3 emissions increased, primarily due to a 216% rise in subcontracted transportation. This increase is partially offset by the absence of one-time capital goods emissions (9,000 tons of CO2) recorded in 2023.

Some upstream emissions remain unassessed because of data gaps, but we will include these in our reporting as improvements occur.

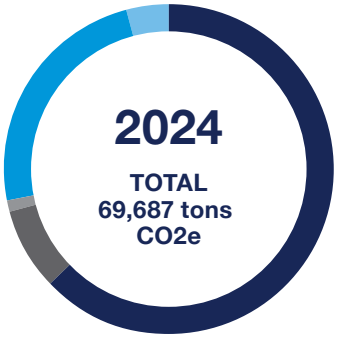
## Total overview (SCOPE 1, 2 & 3)

| Row labels | Sum of calculated value |
|---|---|
| SCOPE 1: DIRECT EMISSIONS | 38,204,350 |
| **Fuel consumption of own multimodal fleet** | **33,716,726** |
| Diesel consumption (-3,5Ton) | 485,342 |
| Diesel consumption of internal tractors | 25,915,743 |
| Gasoline consumption (-3,5Ton) | 556,154 |
| LNG consumption (-3,5Ton) | 1,251,419 |
| MDO consumption of controlled barges | 5,508,069 |
| **Value-added services, facilites & stationary combustion** | **4,487,625** |
| Facility heating | 557,463 |
| Facility Safety & Emergency | 10,882 |
| Stationary combustion | 44,997 |
| Value-added services | 3,874,282 |

| Row labels | Sum of calculated value |
|---|---|
| SCOPE 2: PURCHASED ELECTRICITY | 600,709 |
| **Grey electricity** | **600,709** |
| Purchased grey electricity for mobility | 59,799 |
| Purchased grey electricity | 540,910 |

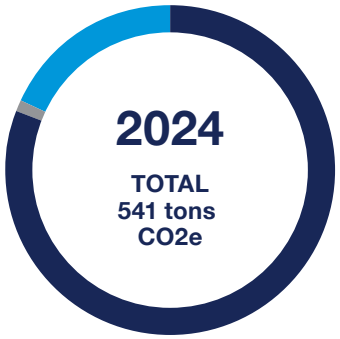
| Row labels | Sum of calculated value |
|---|---|
| SCOPE 3: VALUE CHAIN EMISSIONS | 30,881,819 |
| **Downstream transportation** | **16,692,411** |
| Third Party Charters (road) | 14,918,459 |
| Forwarding Sea Transportation | 1,773,952 |
| **Employee commuting & travel** | **3,037,232** |
| Business Travel | 56,769 |
| Employee Commuting | 2,980,463 |
| **VC Fuel consumption of own multimodal fleet** | **10,358,362** |
| VC Diesel consumption (-3,5Ton) | 146,205 |
| VC Diesel consumption of internal tractors | 7,806,916 |
| VC Gasoil consumption of controlled barges | 1,659,263 |
| VC Gasoline consumption (-3,5Ton) | 181,702 |
| VC LNG consumption (-3,5Ton) | 564,276 |
| **VC Value-added services, facilites & stationary combustion** | **793,814** |
| VC Facility heating | 165,472 |
| VC Facility Safety & Emergency | 3,278 |
| VC Stationary combustion | 13,555 |
| VC Value-added services | 611,508 |
| GRAND TOTAL | 69,686,878 |

### SCOPE 1, 2 & 3



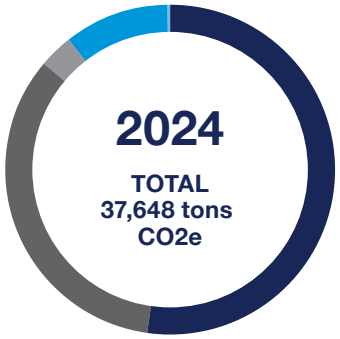

- Fuel consumption of own multimodal fleet **63%** (SCOPE 1 + SCOPE 3)
- Value-added services, facilites & stationary combustion **31%** (fossil fuels for heating, emergency & stationary combustion) (SCOPE 1 + SCOPE 3)
- Grey electricity **1%** (incl. charged by company cars) (SCOPE 2)
- Downstream transportation **24%** (SCOPE 3)
- Employee commuting & business travel **4%** (SCOPE 3)

### Electricity (SCOPE 2)




- Purchased green electricity **81%**
- Purchased grey electricity **1%**
- Self-generated green electricity **18%**

### Fossil Fuels (SCOPE 1)




- Diesel **52,43%**
- Gasoil **33,91%**
- LNG natural gas **3,32%**
- Natural gas **10,29%**
- Propane **0,04%**

## Per business unit

| Business units | SCOPE 1 & 2 emissions | SCOPE 3 emissions | TOTAL |
|---|---|---|---|
| Transport & Distribution | 20,673,972 | 23,121,566 | 43,795,538 |
| Warehousing & Value-Added Logistics | 2,675,560 | 1,244,253 | 3,919,813 |
| Port & Intermodal Logistics | 9,707,824 | 2,975,125 | 12,682,949 |
| Bulk & Tank Container Logistics | 5,493,539 | 1,465,868 | 6,959,407 |
| Other | 254,164 | 2,075,007 | 2,329,171 |
| **TOTAL ABSOLUTE EMISSIONS** | **38,805,059** | **30,881,819** | **69,686,878** |

*Natural gas trucks*

## Relative comparison (SCOPE 1 & 2)

| | Y2023 (kgCO2-e) | F2023 (EUR) | RE2023 (tCO2/MioEUR) | Y2024 (kgCO2-e) | F2024 (EUR) | RE2024 (tCO2/MioEUR) |
|---|---|---|---|---|---|---|
| Bulk & Tank Container Logistics | 6,314,509 | 43,168,139 | 146 | 5,493,539 | 45,535,038 | 121 |
| Port & Intermodal Logistics | 8,818,318 | 45,346,327 | 194 | 9,707,774 | 44,576,734 | 218 |
| Transport & Distribution | 24,221,802 | 104,054,558 | 233 | 20,673,972 | 100,109,870 | 207 |
| Warehousing & Value-Added Logistics | 3,121,668 | 125,811,545 | 25 | 2,675,560 | 116,638,611 | 23 |

| | Y2023-2024 AB | Y2023-2024 RE |
|---|---|---|
| Bulk & Tank Container Logistics | -13.00% | -17.52% |
| Port & Intermodal Logistics | 10.09% | 11.99% |
| Transport & Distribution | -14.65% | -11.28% |
| Warehousing & Value-Added Logistics | -14.29% | -7.55% |

*Warehousing*

The figures show several trends. While most absolute carbon emissions are declining, much of this reduction isn't linked to active efforts. In BU Transport & Distribution and BU Warehousing & Value-added Logistics, lower economic activity led to decreased fuel use and emissions.

Small relative reductions are due to electrifying company and service vehicles, expanding green energy contracts, and a modest rise in on-site renewable energy.

In the Port & Intermodal Logistics division, CO2 emissions rose due to increased barging activity within WeBarge, while the ATO joint venture and terminal handled greater volumes, resulting in higher absolute emissions.

Relative CO2 figures, based on revenue, can be skewed by factors like inflation and diesel surcharges. These raise revenue without increased operations, potentially distorting emission ratios. Therefore, relative reductions must be viewed in context with broader market and financial trends.

# CO2 neutral certification for Brussels site

Van Moer Logistics' Port of Brussels site has received the CO2 Neutral Site Label – Silver Level from CO2logic, verified by Vinçotte. This certification highlights our efforts to calculate, reduce, and offset emissions, supporting our sustainable logistics goals.

For 2023, we measured and offset SCOPE 1 and 2 emissions, plus partial SCOPE 3 emissions from energy use, waste, business travel, and commuting. We offset 286 tCO2 via certified climate projects and committed to reducing SCOPE 1 and 2 by 42% and SCOPE 3 by 25% by 2030.

The Brussels site's carbon footprint has been calculated, reduced, and offset. Scan the QR code on the certificate to learn more.

INTERMEZZO

## INNOVATION & DECARBONISATION

The logistics sector has traditionally relied on fossil fuels, making the transition to low-carbon operations one of the industry's most significant challenges. Achieving emissions reductions requires more than ambition—it demands a structured, realistic, and operationally viable approach that can adapt to market dynamics and technological advancements.

At Van Moer Logistics, we understand that sustainable logistics begins with a clear and actionable roadmap. Our decarbonisation strategies are designed to balance environmental goals with practical feasibility. These roadmaps serve as strategic guides, helping us identify and apply the most impactful solutions across our fleet, infrastructure, and logistics operations, ensuring sustainability is fully integrated into daily business activities.

**Our commitment to carbon reduction**
Van Moer Logistics is firmly committed to reducing emissions across all scopes, with the ambition of reaching net zero by 2050. As a milestone, we have set a target to reduce SCOPE 1 and 2 CO2e emissions by 43.8% by 2030, using 2022 as the baseline year. These include direct emissions from our own operations and indirect emissions from purchased energy. Our long-term objective is to reduce total SCOPE 1, 2, and 3 emissions to net zero by 2050.

To align with climate science, we are working towards complete alignment with the Science Based Targets initiative (SBTi). However, with SCOPE 3 emissions calculations still being developed, we recognise the need for a more refined approach. In 2025, we will improve SCOPE 3 data accuracy, define science-based targets, and establish concrete actions to engage with subcontractors, suppliers, and partners across our value chain.

**Tailored action plans for every business unit**
Recognising the diverse nature of our operations, we avoid a one-size-fits-all approach. Instead, in 2024, we began translating our group-wide sustainability vision into tailored action plans for each business unit or operational site. These plans reflect the unique characteristics of each entity—its assets, market dynamics, and available technologies—ensuring relevance and impact.

We develop practical, results-oriented strategies that optimise implementation and emission reduction by working closely with our operational teams and leveraging our horizontal organisational structure. This decentralised yet coordinated approach enables us to progress steadily to sustainability while maintaining high service levels and operational efficiency.

**Adapting to a changing industry**
As logistics technologies and regulatory requirements evolve, so too must our approach. We are committed to refining our decarbonisation roadmap over time by integrating innovations, adopting best practices, and responding to stakeholder feedback. Our focus remains on delivering real, measurable results that contribute to the European Green Deal and support the broader transformation of the logistics sector.

**Transitioning to low-carbon technologies**
Fossil fuels still dominate many of our logistics operations. To decouple our operations with fossil fuels, we shall transition toward low-carbon technologies that, in the current market situation, vary in maturity, scalability, and cost-effectiveness. Our roadmaps are built to reflect these differences, ensuring that each business unit adopts the most suitable and effective technologies based on its context. We also remain open to disruptive innovations that may reshape our plans in the years ahead.

**The importance of partnerships**
Decarbonising logistics is a collective challenge. Strong partnerships are essential on two levels: reducing emissions beyond our own operations and navigating the increasing complexity of the logistics sector.

**Working with subcontractors**
A significant portion of our emissions comes from subcontracted transport. While our current plans mainly target our own assets, we are preparing for structured engagement with third-party partners. We aim to create a decarbonisation roadmap specifically for subcontracted operations, promoting shared responsibility and joint progress.

**Strategic collaborations**
Decarbonisation is fundamentally reshaping the logistics industry, introducing new roles, responsibilities, and required expertise. Van Moer Logistics cannot take on all emerging challenges alone and actively seeks strategic partnerships with new market players to bridge knowledge gaps and operational requirements.

Decarbonisation is more than an emissions goal—it's a transformation of how we operate. We aim to lead the way toward a sustainable logistics sector by embracing collaboration.

**Reducing our impact: decarbonisation levers**

*Lever 1: modal shift & value-added logistics*
*(see 'The Perfect Flow')*
One of the most effective ways to reduce energy use is by minimising road transport, which currently generates 56% of our emissions from fossil fuel use. Van Moer Logistics applies system thinking to gain efficiency and eliminate unnecessary logistics through:

1. **Intermodal logistics**: We are shifting towards more inland barging and rail transport to reduce road reliance.

2. **Value-added logistics**: Close collaboration with customers allows us to tailor multimodal logistics solutions, increasing efficiency, avoiding redundant transport, and cutting emissions.

These approaches support both our decarbonisation goals and operational efficiency.

*Lever 2: operational & design efficiency*
Operational and design efficiency are at the core of our decarbonisation efforts. Optimising existing operations and infrastructure is the fastest and most cost-effective way to cut emissions as we adopt new technologies.

Key components:

1. **Process optimisation**: We continuously improve logistics processes—routing, load management, and scheduling—in partnership with our planning department and efficiency managers. Our Transport Management System (TMS) supports this by minimising empty runs.

2. **Driver behaviour monitoring**: Since 2020, we have monitored driver behaviour via monthly reports analysed by driver supervisors to support Eco-driving.

3. **Employee training and awareness**: Driver behaviour insights guide personalised coaching and targeted training. Through our Van Moer Academy, we offer Eco-driving sessions and in-house Code 95 training. The JO-kers incentive system rewards safe, efficient driving with bonuses and recognition.

4. **Technology integration**: We use IoT for real-time tracking, data analytics to spot inefficiencies and plan for AI in predictive maintenance. Real-time chassis trackers help us choose the nearest trailer and reduce empty trips.

5. **Replacement policy**: It's a fact that even small diesel savings matter. We favour manufacturers offering better fuel efficiency and replace tractors every five years to maintain optimal performance.

6. **Choice of tyres**: Tire condition and pressure affect fuel use. Partnering with Q-team, we ensure tire maintenance and equip vehicles with Tire Pressure Equalisation (TPE) systems. This approach improves fuel efficiency, tyre lifespan, and reliability.

7. **In-house inspections**: On-site inspections eliminate unnecessary travel, save time and costs, and return trucks and trailers to service faster. We inspect 20–25 units weekly and are considering offering this service to third parties.

Focusing on operational and design efficiency maximises current resources and sets a strong foundation for advanced decarbonisation strategies.

*E-truck*

*Lever 3: electrification of viable operation routes*
Between 2023–2030, we aim to electrify operation routes where practical and beneficial, based on operational needs and Total Cost of Ownership (TCO) analysis. This stepwise approach reduces our carbon footprint while considering technological and operational constraints.

Electric trucks face limitations—shorter range (300–500 km), longer charging times, heavier weight, and lower payloads due to batteries. These challenges affect their usability and compliance with regulations.

TCO includes investment, subsidies, energy, insurance, taxes, maintenance, and financing. Due to operational limitations, limited charging infrastructure, and the impact of charging strategies, the TCO of electric trucks is highly context-dependent. Some routes are more feasible to electrify than others.

Given these considerations, we prioritise electrifying duty cycles that are most suitable, step by step. Segments like Bulk & Liquids, Regional Supply, and Distribution typically involve shorter distances, lighter loads, and more idle time, making them ideal for short-term electrification.

This approach extends to our logistics hubs and terminals. Equipment, like stackers, heavy-duty forklifts, and terminal tractors, is evaluated for electrification feasibility. While electrification feasibility varies across different machinery types, we've already electrified 98% of the most suitable category—our warehouse forklifts—showcasing our commitment to practical and impactful transitions.

As battery technology improves, we remain agile in adopting new electrification solutions across our logistics infrastructure.

*Lever 4: targeted deployment of transition technology*
As part of our broader decarbonisation strategy, Van Moer Logistics is deploying transition technologies to bridge the gap between current operations and a decarbonised future.

INTERMEZZO

# The critical role of depot charging and energy management in logistics

The transition to zero-emission vehicles places logistics at the intersection of energy and transport. Total Cost of Ownership (TCO) studies show electric trucks are most competitive when charged at company depots under stable energy prices. In this new model, smart energy management is essential to controlling electricity costs, a growing competitive factor.

Electricity, once secondary in logistics, is now central. The energy sector's complexity presents new challenges, and electricity pricing plays a strategic role. Contractual agreements with energy suppliers, secured energy volumes, integration of renewable energy sources, and implementing energy management systems like peak shaving technologies are becoming part of core logistics operations.

Electricity pricing will be a key differentiator in zero-emission logistics. Many cost drivers—like renewable energy use and energy storage systems (BESS)—are under company control. As a result, energy management is increasingly critical in transport.

Because energy management is new to logistics, strategic partnerships are vital to gaining expertise while remaining focused on core activities.

Grid congestion adds pressure, especially in regions like the Netherlands, where grid saturation limits charging or feeding back solar energy. This problem makes grid capacity a strategic issue. Energy management systems help reduce dependence on the grid, reinforcing their value.

Van Moer Logistics is addressing these challenges through partnerships and launched its first depot charging project: a freight charging station at its Keetberglaan site on Antwerp's left bank (Zwijndrecht)—the first privately managed public freight station in the Port of Antwerp.

The project includes a public station with six 400kW fast chargers and a private area with 30 slow chargers (50kW) for overnight charging Van Moer's trucks and terminal vehicles.

Power will come from on-site solar panels and battery storage, supported by green energy contracts. Solar capacity will be expanded by another 3.5 MWp shortly.

These advanced, lower-emission solutions are practical and immediately implementable to help meet short-term targets. Although temporary, they are crucial in the current phase and are not part of the future zero-emission vehicle mix.

Key components:

1. **Alternative fuels**: We are incorporating biodiesel (HVO100) and (Bio)LNG, which offer significant emission reductions compared to diesel.

2. **Dual fuel ICE vehicles**: These vehicles can run on traditional and low-emission fuels, enabling gradual adoption using existing infrastructure.

These technologies are deployed on routes best suited to their capabilities—where refuelling infrastructure exists and where emission reductions are most beneficial.

*Lever 5: leveraging advanced technologies (Post-2030)*
To ensure long-term sustainability, Van Moer Logistics is investing in advanced technologies that will scale after 2030. We believe in the potential of innovation, guided by Technology Readiness Level (TRL) and Total Cost of Ownership (TCO), to reduce emissions and improve operational efficiency across vehicles and equipment like reach stackers.

While we cannot predict future technological breakthroughs, we remain technology-neutral and closely monitor developments in battery capacity, charging systems, and hydrogen-powered vehicles. This flexible stance ensures we can adapt and adopt the most effective solutions as they mature.

*Lever 6: renewable energy, energy efficiency, energy management and charging infrastructure*
As we move toward low-carbon logistics, Van Moer Logistics is scaling up renewable energy, enhancing energy efficiency, and deploying innovative energy management alongside charging infrastructure. Fleet and equipment electrification will increase energy needs, making a sustainable supply essential.

In 2024, all energy contracts were converted to certified green energy. We're maximising solar production across sites, focusing on self-consumption through battery storage and smart energy systems.

We also invest in energy efficiency, using audits to cut waste and consumption. High-efficiency lighting, insulation, and energy monitoring systems support lower usage while enabling fleet electrification.

## PV Panels

| Site | Total m² solar panels | kWp | Ownership |
|---|---|---|---|
| Port 1054 | 11,100 | 1,660 | Property |
| Van Moer Brussels | 305 | 46 | Property |
| Port 1793 | 5,108 | 1,730 | Property |
| Port 1994 | 4,234 | 822 | Property |
| Port 1167 | 1,386 | 264 | Property |
| Port 1143 | 4,124 | 1,092 | Property |
| Port 1054 - Brasil | N.A. | 3,500 | Planned |
| Gent 2 | 11,778 | 2,350 | PPA |
| Grobbendonk 1 | 14,315 | 517 | PPA |
| Grobbendonk 2 | 5,608 | 1,900 | PPA |
| Grobbendonk 3 | 7,600 | 317 | PPA |
| BigBox | 150,000 | 25,000 | PPA |
| VMR – Brussel | 7,850 | 1,036 | PPA |
| Ecowell | 10,521 | 4,629 | PPA |
| Blauwhoef | 5,326 | 500 | PPA |
| **TOTAL** | **239,255 m²** | **20,388 kWp** | |

To power our trucks, vehicles, and equipment, we're implementing a group-wide charging strategy, which will ensure scalability and future readiness across all locations.

In our Bulk & Tank Container Logistics division, we prepare to phase out gas use in heating, cleaning, and filling as new alternatives become viable.

Van Moer Logistics is building a sustainable, resilient energy framework by combining renewable energy, energy efficiency, management, and charging infrastructure.

**Decreasing environmental impact: air pollution**
The logistics sector has long relied on fossil-fuel-powered internal combustion engines, releasing harmful pollutants into the air. At Van Moer Logistics, we acknowledge the impact of our transport and operations on air quality and are committed to reducing emissions across our fleet, equipment, and subcontracted transport.

Emissions from trucks, company vehicles, material handling equipment, and subcontracted road, barge, and rail transport include nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter (PM). These contribute to acid rain, soil degradation, and respiratory issues, especially in urban and industrial areas.

As part of our ISO 14001-certified environmental management system, we monitor and address these impacts through structured policies, controls, and technology.

We also consider broader sources of air pollution, including noise pollution and volatile organic compounds (VOCs). Our port terminals and logistics hubs can create noise disturbances, mainly from heavy vehicle traffic and loading activities. Cleaning operations for tank containers can emit VOCs, causing odor nuisances. We monitor these impacts and take measures to reduce disturbances to the environment and local communities.

*Water treatment*

*Air pollution mitigation as part of our decarbonisation strategy*
Reducing air pollution is closely tied to our decarbonisation efforts, as fossil fuel combustion is the main source of GHGs and air pollutants. We reduce our environmental footprint by shifting to cleaner energy, improving transport efficiency, and investing in low-emission technologies.

*Mitigating VOC emissions in cleaning activities*
Based on industry studies, we limit VOC emissions from tank container cleaning by applying Best Available Techniques (BAT). Measures include cold pre-rinsing to reduce evaporation, closed drainage to contain vapours, and air purification via scrubbers and activated carbon filters. These continuous improvements help us meet strict environmental standards and minimise impact.

*Limiting nuisance*
We are committed to minimising the impact of our operations on nearby communities. A key example is the Dennie Lockefeer Container Terminal (DLCT) in Grobbendonk, which previously faced noise complaints from residents and was temporarily shut down.

After acquiring the terminal, we engaged directly with the community—our CEO, Jo Van Moer, personally participated in discussions. We invested in operational changes, including staff awareness, on-site behaviour improvements, and building a noise barrier. The Flemish Waterway Authority partnered with us to ensure that noise levels from container handling remain within acceptable limits.

We continue to balance efficient operations with community well-being through open dialogue and proactive action.

**Decreasing environmental impact: water**
Water plays a critical role in our operations, particularly in our highly water-intensive tank container cleaning activities. With multiple cleaning sites across our network, efficient water use and responsible wastewater management are essential to minimising our environmental impact. Given our ISO 14001 certification, we continuously monitor and optimise water consumption and treatment processes to ensure compliance and sustainability.

*Advanced water treatment & recycling*
One of our key initiatives in reducing water impact is implementing and continuously upgrading our VISOP water treatment installations. These systems operate on flotation-based purification technology and have recently been enhanced with ultrafiltration membranes and reverse osmosis technology. As a result, we can now recycle up to 70% of process water, significantly reducing freshwater demand and wastewater discharge.

**Decreasing environmental impact: microplastics**
The Port of Antwerp-Bruges is one of Europe's most significant hubs for plastics production and logistics, playing a central role in the manufacturing, storing, and transporting plastic pellets. However, due to the scale of operations, small plastic pellets, powders, or flakes can unintentionally be released into the environment during production, handling, and transport. Once in nature, these microplastics are difficult to remove and can pollute waterways, harm ecosystems, and enter the food chain.

As a logistics service provider for the petrochemical industry, Van Moer Logistics recognises its shared responsibility in addressing this issue. We handle plastics as part of our warehousing, transport, and bulk operations. So, we are committed to minimising pellet loss and ensuring that our logistics activities do not contribute to microplastic pollution.

To address the environmental impact of plastic pellet loss, Van Moer Logistics actively participates in industry initiatives and implements site-specific measures to prevent microplastic leakage into the environment.

*Actions to prevent microplastic pollution*
As part of the Zero Pellet Loss platform, launched by Port of Antwerp-Bruges in collaboration with Plastics Europe,

Essenscia, and Alfaport Voka, we contribute to clean-up actions, best practice sharing and the implementation of structured action plans to reduce pellet loss. Van Moer Logistics is a signatory of Operation Clean Sweep (OCS), an international program designed to prevent the release of pellets, flakes, and powders during handling and transport. As a member of the OCS working group, we are committed to integrating these principles into all our operations and extending the initiative across our sites.

To further minimise pellet loss, we have implemented the following key measures:

- **Installation of sewer screens** to filter plastic particles before they enter waterways.
- **Reasphalting of operational surfaces** to create smooth, easy-to-clean areas that prevent pellet accumulation in cracks.
- **Dedicated maintenance teams** ensure continuous site cleanliness and spill prevention.
- **Investment in electric sweepers** and **monthly industrial sweeping** by specialised cleaning companies.
- **Perimeter fencing with molded barriers** to contain plastic pellets on-site.
- **Improved loading procedures**, including air-blowing trolleys before leaving the site and installing sensors on loading systems to prevent overflows.
- **Enhanced employee awareness** through toolbox meetings and structured training on process adherence.
- **Pallet reversers are use**d to replace damaged bags without material loss.

**Decreasing environmental impact: soil & handling of dangerous goods**

Soil contamination poses serious environmental and financial risks, including reputational damage, client loss, and fines. Due to our diverse logistics operations, including hazardous goods handling, Van Moer Logistics enforces a strict soil protection policy to manage risks and comply with environmental regulations.

*Debagging polymers*

*Proactive soil protection measures*

We comply with all soil management laws, including OVAM's mandatory certification process. Regular soil investigations are conducted, particularly at Seveso sites, where contamination risks are higher. These include systematic sampling and analysis for early risk detection.

To enhance prevention, we've invested in clay mats, impermeable floors, and bundled storage at key locations. These measures reduce the chance of soil or groundwater contamination from spills or leaks.

Our QESSH team performs regular audits to ensure compliance, assess soil quality, and evaluate operational procedures. These reviews help maintain effective preventive measures and address potential risks early.

*Strict handling procedures for hazardous goods*

Handling hazardous materials requires tight safety and environmental controls. At Van Moer Logistics, we enforce containment policies for tank containers, ensuring that filled containers are always stored within dedicated bunded areas to prevent leaks. Furthermore, all environmental incidents—including minor spills—are reported and tracked in real-time via our QHSE software, Phronesys, enabling immediate response and risk tracking.

Additional preventive measures include:

- Spill kits and emergency containment systems at all relevant locations.
- Strict loading/unloading protocols to prevent spills.
- Reinforced flooring in high-risk zones to prevent ground infiltration.

*Emergency response & incident management*
Despite precautions, incidents may occur. Our trained emergency response teams are prepared for rapid containment, hazardous material handling, and soil decontamination. Regular spill drills ensure quick, effective action.

We also collaborate with environmental agencies and clean-up contractors to ensure full regulatory compliance. Lessons learned from incidents are used to improve prevention and response protocols.

*Compliance, training & continuous improvement*
We invest in ongoing employee training to ensure the safe handling of hazardous goods. Programs include:

- Certified hazardous materials handling courses
- Toolbox meetings and refresher training
- Emergency response and spill management workshops
- Onboarding focused on safety compliance

Through audits, technology, and training, we uphold high environmental standards.

*Collaboration with authorities & industry partners*
Protecting soil and managing hazardous goods requires coordination with regulators, industry bodies, and port authorities. We work closely with environmental agencies, customs, and law enforcement to implement best practices in hazardous material handling and spill prevention.

Van Moer Logistics operates nine Seveso sites, and we aim to maintain the same level of safety across all our sites, including lower-risk locations.

| Site | Seveso threshold |
|---|---|
| Port 1054 | High |
| Port 1167 | High |
| Port 522 | Low |
| Port 1143 | Low |
| Schomhoeve | High |
| Blauwhoef | High |
| Ecowell | High |
| Port 650 | High |

**Environmental impact: waste management**
At Van Moer Logistics, waste management is critical to our environmental responsibility, given the wide range of waste streams generated across our diverse logistics activities. From packaging waste in value-added services (VAS) to chemical residues from tank container operations, we focus on waste minimisation, proper segregation, and maximising recycling opportunities.

*Diverse waste streams across our operations*
Due to the variety of our logistics activities, waste streams differ significantly across our sites. The main categories of waste include:

- **Packaging waste from VAS activities**, such as plastic wrapping, cardboard, and protective materials.
- **Residual cargo and sludges** from tank container cleaning processes.
- **Storage and transport units**, including drums, IBCs, and pallets, requiring proper handling and refurbishment.
- **Sludge and other by-products** from wastewater treatment facilities.
- **Damaged materials and spilled substances** from warehouse and transport operations.
- **Saturated activated carbon** from volatile organic compound (VOC) filtration systems used in tank container activities.
- **Hazardous waste** from tank container repair, chemical storage, and vehicle maintenance, including solvents, oils, and contaminated materials.

*A unified waste management policy*
Over the past years, Van Moer Logistics has streamlined its waste policy across all sites and acquisitions, ensuring a cohesive and efficient approach to waste handling. Some key actions taken include:

- **Supplier rationalisation**: We reduced the number of waste management partners from ten to three, selecting partners who maximise recycling and resource recovery.
- **Site audits and optimisation**: Local waste audits allowed us to optimise waste collection, ensuring the right container sizes, proper sorting infrastructure, and signage at each site.
- **Improved sorting discipline**: Enhanced signage and awareness campaigns ensure that waste fractions are properly separated to minimise contamination and improve recyclability.
- **Recycling initiatives**: Specialised firms collect broken pallets and other reusable materials for refurbishment.
- **Circular solutions**: In warehouses in Ghent, a transition from wooden to plastic pallets has extended their lifespan, reducing pallet waste.

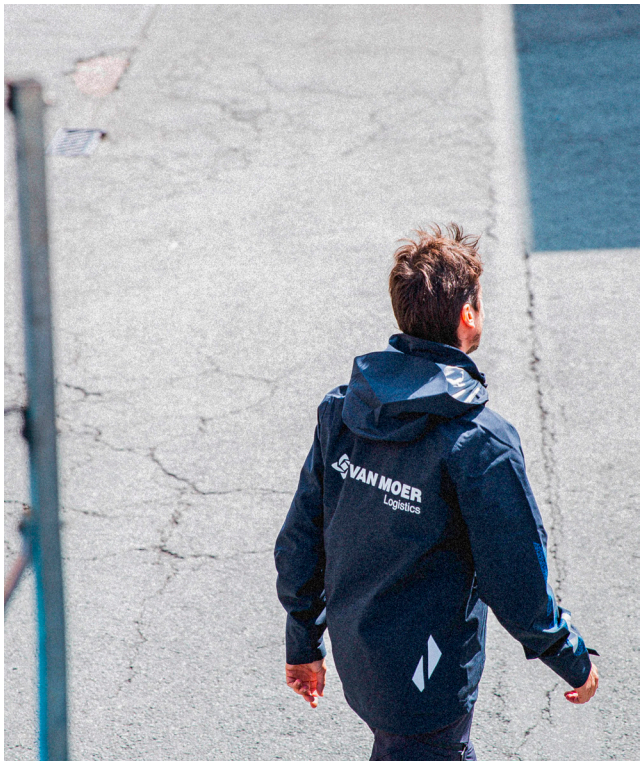
# Innovative waste reduction & logistics optimisation

Beyond traditional waste management, we actively invest in technology-driven solutions to reduce waste at the source. In our warehouses, we have launched a 3D software, designed to optimise packaging and reduce empty space in transport boxes. This AI-driven technology ensures that:

- Box sizes are optimised to match order volumes closely, reducing excess packaging waste.
- Stacking is optimised to improve pallet and truck space efficiency, lowering transport-related emissions and costs.
- Weight distribution is improved, leading to fewer materials used per shipment.

As part of our broader waste reduction efforts, we also explore 3D technology applications to improve put-away strategies in our warehouses, ensuring more efficient storage and reduced waste of material handling.

*Port Clean Up*




*Commitment to a sustainable future*

By optimising waste management practices, reducing waste at the source, and implementing recycling and circular economy initiatives, Van Moer Logistics continues to make strides toward a more sustainable logistics chain. Our focus remains on minimising environmental impact while maintaining operational efficiency, ensuring that waste is managed responsibly at every step of the logistics process.

## Waste management

| Waste | 2024 |
|---|---|
| **Total waste generated by own operations by composition (tonnes)** | **3,901,213** |
| Total waste diverted from disposal (tonnes) | 113,782 |
| Total waste directed to disposal (tonnes) | 3,787,431 |
| TOTAL HAZARDOUS WASTE | 254,456 |
| **Total hazardous waste diverted from disposal (tonnes)** | **46,962** |
| Incineration | 0 |
| Landfill | 0 |
| Other disposal operations | 46,962 |
| **Total hazardous waste directed to disposal (tonnes)** | **207,494** |
| Preperation for reuse | 0 |
| Recycling | 0 |
| Other recovery operations | 207,494 |
| TOTAL NON-HAZARDOUS WASTE | 3,646,756 |
| **Total non-hazardous waste diverted from disposal (tonnes)** | **66,820** |
| Incineration | 49,380 |
| Landfill | 0 |
| Other disposal operations | 17,440 |
| **Total non-hazardous waste directed to disposal (tonnes)** | **3,579,936** |
| Preparation for reuse | 2,309,300 |
| Recycling | 343,179 |
| Other recovery operations | 927,457 |
| NON-RECYCLED WASTE (%) | 91.20% |
| SHARE OF WASTE PREPARED FOR REUSE AND RECYCLED (%) | 67.99% |
| NON-RECYCLED WASTE GENERATED (TONNES) | 3,558,034 |

# Social

*As a family-run business, Van Moer Logistics values its 2,200 employees as its greatest asset. More than just a workforce, we are a close-knit team committed to fostering a safe, supportive, and engaging workplace. We invest in training and development, prioritise well-being, and promote an inclusive culture where everyone feels valued. Our strong, engaged team is the foundation of our success, driving innovation and excellence in everything we do.*

**Pillar 3: 'Commitment to people & safety'**

**Targets**

- Improve AFR & ASR per Business Unit by 10% each year compared to the moving average of 3 years.
- Ensure that at least one trained Safety Ambassador is present at each Van Moer Logistics site.
- Each internal auditor must conduct at least one internal audit per quarter at a Van Moer Logistics location, covering compliance with ISO 9001 (quality), ISO 14001 (environment), and ISO 45001 (safety management).

## COMMITMENT TO PEOPLE & SAFETY

**Safe & healthy work**

At Van Moer Logistics, health and safety are core pillars of our operations. Dedicated prevention advisors support each business unit, ensuring compliance, inspections, and training. With diverse sites and activities, maintaining a safe environment is complex but essential. Our ISO 45001 certification reflects our structured approach to occupational health and safety.

As a signatory of the Health and Safety Charter with Antwerp port companies and CEPA, we commit to:

- Building a strong safety culture
- Providing a safe, healthy work environment
- Participating in port-wide safety initiatives

*Data-driven safety management & targets*

Safety is monitored rigorously across our QESSH team (Quality, Environment, Safety, Security & Health), which tracks Accident Frequency Rate (AFR) and Accident Severity Rate (ASR) within each business unit. We aim to improve these indicators by 10% annually, now measured against a three-year moving average rather than a direct year-on-year comparison.

This refined approach allows for a more accurate reflection of mid-term safety trends and ensures meaningful, sustainable progress in accident prevention.

Most business units align with benchmarks and internal goals. Bulk & Tank Container Logistics, figures differ due to sector-wide data combining high-risk and low-risk activities, limiting accurate comparisons.

At Van Moer Logistics, safety is more than compliance—it's embedded in our culture. Through ongoing training, performance tracking, and a proactive approach, we strive for continuous improvement and leadership in logistics safety.

### Accident frequency rate (AFR)

| Business Unit | AFR 2021 | AFR 2022 | AFR 2023 | AFR 2024 | Target 2024 | Sector (2023) |
|---|---|---|---|---|---|---|
| Bulk & Tank Container | 67.47 | 75.42 | 55.33 | 50.20 | 49.80 | 22.30 |
| Port & Intermodal Logistics | 66.96 | 31.53 | 15.87 | 39.40 | 14.63 | 29.18 |
| Warehousing & VAS | 37.14 | 23.83 | 28.48 | 31.43 | 24.84 | 43.33* |
| Transport & Distribution | 25.10 | 22.24 | 28.13 | 23.44 | 25.32 | 22.47 |

(*) CEPA sector average

### Accident severity rate (ASR)

| Business Unit | ASR 2021 | ASR 2022 | ASR 2023 | ASR 2024 | Target 2024 | Sector (2023) |
|---|---|---|---|---|---|---|
| Bulk & Tank Container | 2.68 | 3.17 | 3.58 | 1.92 | 3.23 | 0.96 |
| Port & Intermodal Logistics | 0.64 | 0.76 | 1.02 | 0.25 | 0.95 | 0.87 |
| Warehousing & VAS | 0.64 | 0.77 | 0.94 | 0.83 | 0.79 | 1.4* |
| Transport & Distribution | 1.19 | 1.42 | 1.90 | 1.73 | 1.71 | 0.87 |

(*) CEPA sector average

*Fostering a strong safety culture*

At Van Moer Logistics, safety is more than a policy—it's a mindset that shapes our work. Building a strong safety culture requires continuous effort, awareness, and engagement at every level. To make safety part of our identity, we introduced Jack the Safety Fox, a recognisable symbol of our commitment.

Inspired by Reynard the Fox, Jack is smart, alert, and responsible. He sets an example by using PPE, spotting hazards, and encouraging safe behaviour.

Jack appears across all sites and in every safety message. By standardising communication, he unifies safety practices across warehouses, transport, terminals, and offices—making expectations clear for employees, subcontractors, and visitors.

*Collision warning forklift*

Jack features in:

- Safety signage and procedures
- Training tools and toolbox talks
- Incident prevention campaigns

Jack makes safety visual, relatable, and easy to understand, encouraging shared responsibility and a zero-incident mindset.

To further embed safety into daily work, we've launched structured programs focused on risk awareness and improvement. These include site-specific actions, leadership involvement, and practical solutions.

One example is our slip-and-trip prevention program, combining good housekeeping, hazard identification, and targeted actions. Monthly safety meetings and evaluations support accountability and learning.

We also launched a Safety Ambassador network. Trained employees support on-site monitoring, awareness, and training alongside Prevention Advisors (level 3). They identify risks, conduct rounds, advise on procedures, and assist in investigations—embedding safety leadership into every team.

# World Safety Day initiatives

On World Safety Day, we reinforced this commitment with a week-long safety campaign via our internal communication platform. The campaign delivered daily insights on key topics such as first aid preparedness, food defense awareness, cybersecurity threats, and last-minute risk assessments (LMRA). Every employee received a compact first-aid kit, while targeted awareness messages highlighted the importance of preventing food fraud, recognising phishing attempts, and conducting quick risk assessments before starting tasks.

INTERMEZZO

Interactive poster campaign for world safety day

*Aligning safety & health interests across the organisation: QESSH-dashboards*

Ensuring safety and health is a shared responsibility that requires clear communication, structured monitoring, and active engagement across Van Moer Logistics. To support this, we introduced monthly QESSH dashboards to track key safety KPIs at all locations and encourage teams to prioritise safety daily.

Each month, dashboards are compiled and reviewed per site, assessing KPIs in Quality, Environment, Safety, Security, and Health. They offer insight into performance, reveal trends, and highlight improvement areas—keeping safety a constant priority.

To enhance engagement, we added an incentive system. Teams that meet or exceed targets earn JO-kers, named after our CEO, Jo Van Moer. These can be redeemed in a reward shop offering items from appliances to toys. This system promotes accountability and teamwork, turning safety into a shared objective for managers and staff.

*Digitalisation of QESSH: strengthening safety & compliance*

As part of our commitment to continuous improvement, Van Moer Logistics implemented a QHSE software platform to enhance safety, centralise reporting, and streamline compliance. This action marks a key step in the digital transformation of our QESSH processes.

The software simplifies and speeds up incident reporting, making it more accessible for all employees. Real-time reporting of concerns, near misses, and issues ensures quick response and strengthens safety awareness.

Beyond reporting, the platform centralises all QHSE data, reducing admin tasks and improving accuracy and traceability. Eliminating manual inefficiencies enables faster decisions and more effective risk management.

*Ensuring compliance through rigorous health & safety audits*

To maintain high safety and quality standards, Van Moer Logistics conducts thorough internal audits to consistently adhere to policies and procedures. Our trained audit team performs independent evaluations to ensure compliance and identify improvement opportunities. A large, diverse audit team helps keep assessments objective and comprehensive.

In 2024, we conducted 90 internal audits across ISO 9001 (quality), ISO 14001 (environment), and ISO 45001 (safety) standards, along with 14 specialised audits for food, feed, and pharmaceutical logistics, focusing on food safety, defense, and security.

*Safe handling of hazardous materials*

Safety is central to our operations, especially when handling hazardous materials. Several Van Moer Logistics sites fall under SEVESO regulations, requiring strict adherence to protocols for managing high-risk substances. Only trained personnel handle these materials, supported by extensive specialised training to ensure full compliance.

We also implement robust safety measures at all SEVESO-classified sites, including proper PPE, strict handling procedures, and advanced containment and emergency systems. These ensure hazardous materials are safely stored, transported, and handled, protecting employees and the environment.

Through ongoing audits, training, and investment in best practices, Van Moer Logistics remains committed to minimising risks and maintaining the highest standards in hazardous material management.

**Diversity, equity & inclusion**

At Van Moer Logistics, diversity, equity, and inclusion (DE&I) are core to our culture. With employees from over 50 nationalities and diverse backgrounds, we foster an environment where everyone is valued and given equal opportunities to thrive.

Our business is built on connection—both across transport modes and among people. As logistics connects global trade, our workforce reflects the world we serve. Embracing diversity strengthens creativity, adaptability, and problem-solving, making our teams resilient and dynamic.

*Equal opportunities & inclusive hiring*

We believe talent and dedication—not gender, nationality, or background—drive success. We aim to remove employment barriers and support growth for all.

- **Fair & inclusive recruitment**: Hiring is based on skills and potential. Language support is offered to ease workplace integration.
- **Gender diversity**: We encourage female participation in all roles, from drivers to leadership.
- **Multilingual communication**: Safety, training, and communication materials are available in multiple languages to ensure clarity and inclusion.

*Embedding diversity in our workplace*
DE&I is built into our code of conduct and workplace practices. Our structured policy includes:

- A commitment to non-discrimination based on gender, nationality, age, religion, language, disability, or belief.
- Internal career development ensures equal growth opportunities.
- Flexible language use—Dutch, French, and English are official, with extra support provided as needed.
- Respect for cultural and religious practices, balanced with operational needs.

By embedding diversity in daily operations and leadership, we create a workplace where everyone can reach their potential.

*Inclusive onboarding:*
*setting every employee up for success*
A strong onboarding process is key to integrating new hires into our diverse team. Our structured sessions cover company values, the code of conduct, safety, operations, and role-specific training. New employees also receive mentorship to support their transition.

Investing in inclusive onboarding ensures every employee feels welcomed, informed, and empowered to grow from day one.

*Committed to making the sector more inclusive for women.*

*Women in logistics: breaking barriers & driving inclusion*
Logistics has long been male-dominated, but Van Moer Logistics is committed to making the sector more inclusive for women.

14.95 % of our workforce identifies as female, including 46.08 % of white collar roles and 2.19 % of blue collar positions. Women now hold 36 % of front line leadership roles and 10 % of C suite roles. While progress is evident, we recognise more must be done. We continue to challenge industry norms by embedding gender diversity into recruitment, leadership development, and workplace policies.

We also promote visibility through branding, recruitment campaigns, and industry events. By showcasing women in operational, technical, and leadership roles, we aim to inspire more women to see logistics as a rewarding career.

We understand that diversity, equity, and inclusion require ongoing effort. As our workforce evolves, so do our strategies to support underrepresented groups and remove barriers. By embracing diversity, we build a stronger, more innovative, and inclusive company that reflects the world we serve.

INTERMEZZO

DE&I collaborations

# Collaboration with ‘Antwerp Pride’ and ‘Stroom Maatwerk’

As part of our commitment to diversity, equity, and inclusion, Van Moer Logistics supports initiatives that promote these values. A key example is our participation in **Antwerp Pride**, where we advocate for LGBTQ+ rights and visibility.

Eight Van Moer trucks were transformed into colourful party vehicles for the parade, showcasing our logistical capabilities and dedication to fostering an inclusive workplace and community.

**Stroom Maatwerk** offers tailored employment for individuals of diverse backgrounds and abilities, supporting Van Moer Logistics in warehouse maintenance, repackaging, and labelling across sites. This partnership improves efficiency and reflects our commitment to inclusion and social responsibility. One team member shared: “Collegiality and friendship ensure that any sense of distance disappears, and together we form one big team”.

**Education & training**

At Van Moer Logistics, our success is built on the expertise and growth of our employees. Keeping our workforce skilled, engaged, and future-ready in a fast-changing logistics landscape is essential. We aim to create an environment where employees can grow professionally through structured education and training. A culture of continuous learning enhances individual capabilities and strengthens our service quality.

*Van Moer Academy*

Founded in 2022, the Van Moer Academy centralises all employee training and is managed by dedicated coordinators. It has evolved into a full-fledged career center supporting onboarding, recruitment, talent development, and internal mobility. The Academy also promotes personal growth through lunch & learn sessions, an E-library, and targeted programs like leadership training.

*Van Moer Academy*

INTERMEZZO

Recognizing excellence

# IRU Diploma for our drivers

At Van Moer Logistics, our drivers are more than operators—they are ambassadors on the road, representing our commitment to safety, professionalism, and quality in every journey. In recognition of their exceptional driving skills and dedication, several of our drivers are awarded the prestigious IRU Diploma of Honour each year, an international distinction celebrating excellence in road transport.

This award is granted to drivers who meet strict criteria, including over 20 years of experience, more than 1,000,000 km driven without serious accidents, and a spotless traffic, customs, and administrative compliance record. Beyond these achievements, each driver has been a valued part of the Van Moer Logistics team for over five years, demonstrating outstanding commitment and reliability.

*Training our drivers: ambassadors on the road*

Our drivers are more than vehicle operators—they are ambassadors for our brand. Their professionalism and safety reflect directly on Van Moer Logistics, so we invest in their training, coaching, and development. Code 95 is taught internally at the Academy and complemented by a structured feedback system. First-line supervisors provide coaching based on monthly driving reports, which track behaviour such as braking, speed control, idling, and efficiency via intelligent sensors.

Drivers who demonstrate strong performance are rewarded with JO-kers, redeemable for incentives via our internal app.

We also run Blue Diamond Sessions—randomised compliance checks by the QESSH team and Shared Services—to review PPE use, vehicle condition, and document readiness. These sessions reinforce safety standards and strengthen the connection between management and frontline teams.

Through these initiatives, our drivers are trained professionals and trusted road ambassadors who reflect our commitment to safety, efficiency, and quality.

*Van Moer driver training*

Shanna Stuer

*Internal mobility: growing within Van Moer Logistics*
At Van Moer Logistics, internal mobility is key to employee growth. Through the Van Moer Academy, we offer structured pathways for employees to explore new roles, advance their careers, and transition across business units.

All vacancies are posted internally first, allowing employees to apply, take on new challenges, and grow their skills. Every applicant receives a dedicated conversation to assess ambitions, competencies, and opportunities—even if the role isn't an immediate match. These talks often lead to alternative paths within the company, helping build a dynamic, evolving workforce.

In 2023, we launched a new policy to streamline internal mobility, promotions, and transitions—creating a more structured approach to career development. By encouraging open dialogue, assessing skills, and offering targeted development, we support employees through every transition step.

We also strengthened follow-up processes to track satisfaction and integration in new roles, reinforcing our commitment to long-term career growth within Van Moer Logistics.

# Growing careers from within

Shanna Stuer, formerly a Customer Service Officer in our warehouse for seven years, sought new career opportunities due to limited growth in her role. After discussing this with her supervisor, she was referred to the recruiting team.

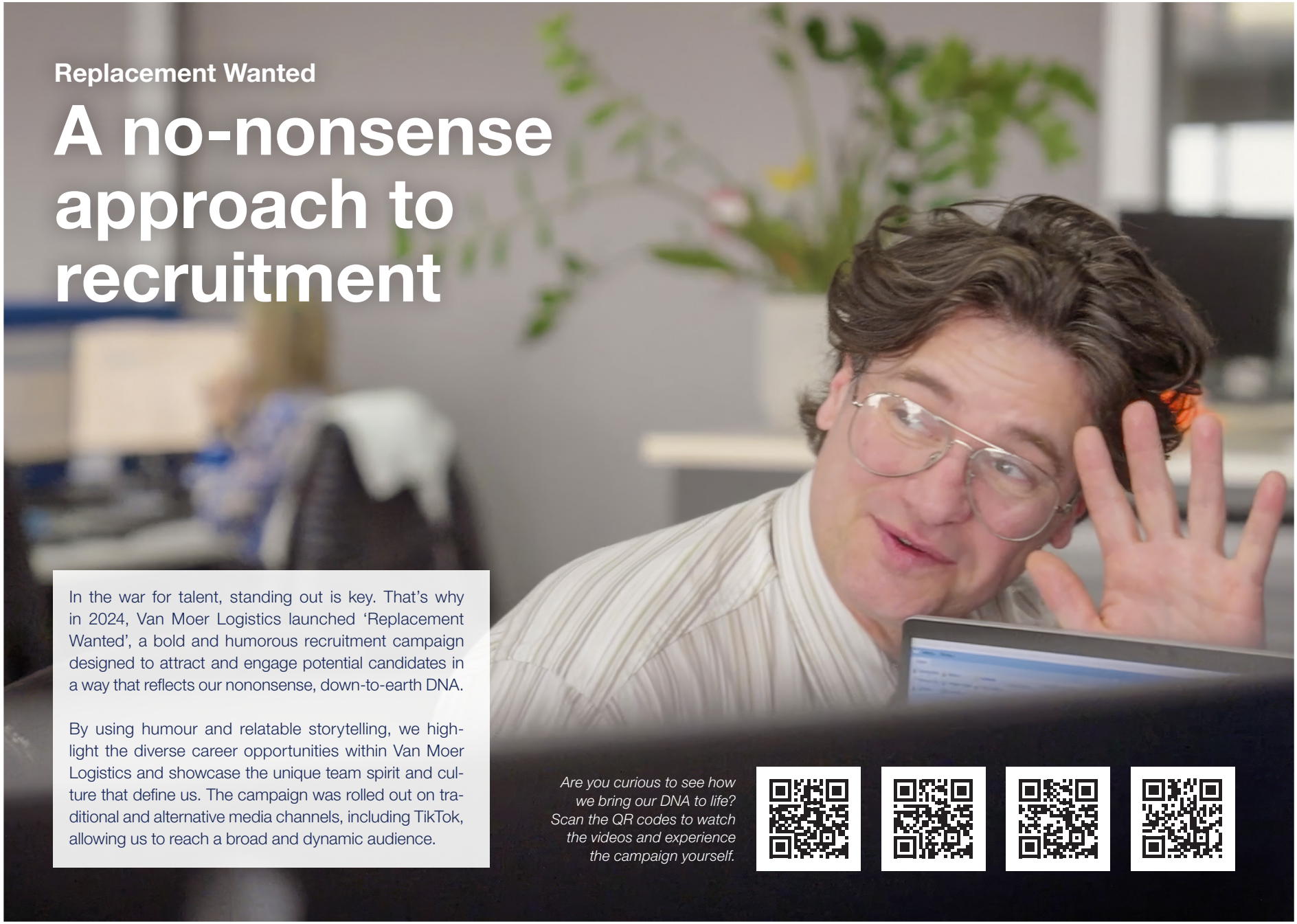
Together, they explored internal options. Shanna completed internal training and successfully transitioned to Quality Coordinator, where she now ensures high-quality service and oversees processes, procedures, and KPI reporting.

After four years in this role, Shanna finds fulfilment and energy in her work. Her journey reflects Van Moer Logistics' commitment to supporting internal growth and career development.

There are many similar stories within our company. We actively encourage employees to grow within the organisation, rather than seeking opportunities elsewhere.

INTERMEZZO

INTERMEZZO



## Replacement Wanted

# A no-nonsense approach to recruitment

In the war for talent, standing out is key. That's why in 2024, Van Moer Logistics launched 'Replacement Wanted', a bold and humorous recruitment campaign designed to attract and engage potential candidates in a way that reflects our nononsense, down-to-earth DNA.

By using humour and relatable storytelling, we highlight the diverse career opportunities within Van Moer Logistics and showcase the unique team spirit and culture that define us. The campaign was rolled out on traditional and alternative media channels, including TikTok, allowing us to reach a broad and dynamic audience.

*Are you curious to see how we bring our DNA to life? Scan the QR codes to watch the videos and experience the campaign yourself.*

**No-nonsense communication**
Our family is growing, and the number of locations is increasing. Therefore, maintaining the Van Moer Logistics culture and identity consistently across all locations is of the utmost importance. Communication is our absolute priority in achieving this.

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

*Flat structure & family culture:*
*staying connected across a growing organisation*
At Van Moer Logistics, we prioritise clear, direct, and efficient communication to maintain our strong corporate culture as we expand. Our flat organizational structure ensures that everyone remains approachable, connected, and aligned, fostering a culture of trust, transparency, and agility. Minimising hierarchical layers creates an open environment where initiative, problem-solving, and entrepreneurship are actively encouraged.

This no-nonsense approach to communication allows employees at all levels to collaborate effectively, make quick decisions, and stay informed about company developments. As a fast-growing organisation, we recognise that career paths evolve organically, with employees naturally stepping into new roles as they develop skills and take on new challenges. By fostering internal mobility and personal growth, we empower our people to shape their careers within Van Moer Logistics, contributing to their success and the company's long-term growth.

The logistics lion

# Celebrating 30 years of Steven Pauwels

At Van Moer Logistics, our flat structure and strong corporate culture create an environment where long-term commitment and career growth go hand in hand. Few stories embody this as well as Steven Pauwels (COO Warehousing & Value-added Logistics), who has been part of Van Moer for over 30 years. From starting as a young assistant to growing alongside the company, his journey reflects the entrepreneurial mindset, resilience, and camaraderie that define Van Moer Logistics.

Steven witnessed the company's evolution from a small operation to an industry leader, taking on challenges, embracing opportunities, and contributing to Van Moer's DNA of hard work and innovation. His story is one of determination, adaptability, and unwavering commitment—a true testament to what it means to be a Van Moerian.

*Want to read more about Steven's incredible journey? Scan the QR code to explore his whole story.*

INTERMEZZO

INTERMEZZO

## Honouring a legacy

# The Dennie Lockefeer Chair

Clear, impactful communication also means preserving knowledge and supporting industry progress. In memory of Dennie Lockefeer, our former Managing Director of Port & Intermodal Logistics who passed away in 2019 at age 42, Van Moer Logistics supports the Dennie Lockefeer Chair at the University of Antwerp.

Dennie was widely respected for his expertise in intermodal transport. Van Moer Logistics and the port community launched the Chair with € 300,000 in initial funding to continue his legacy. It has since grown into a recognised center for research, education, and knowledge-sharing in inland navigation.

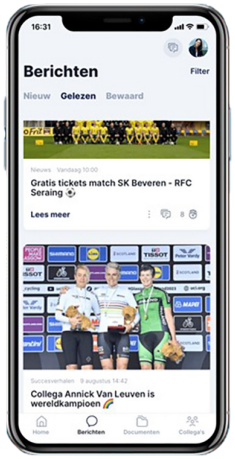
The Chair focuses on:

- **Research** – Funding a PhD and shaping a long-term vision for inland navigation.
- **Education** – Awarding a thesis prize and supporting scholarships at the Antwerp Inland Navigation School.
- **Industry Engagement** – Organising annual lectures to connect experts, students, and young professionals.

This initiative reflects our commitment to intermodal transport and keeps Dennie's passion for inland navigation alive.

*Communication with our employees: Van Moer Connect*

Clear communication is key to engagement and motivation. To improve internal communication, we introduced Van Moer Connect, a digital platform that replaces traditional tools like email and intranet.




*Van Moer Connect*

The app integrates systems such as email, leave requests, rewards, workwear ordering, and safety updates into one platform. Employees receive targeted communication on their phones—by department, site, or individually. The platform also supports two-way interaction, allowing feedback, receipt confirmation, and bottom-up communication.

*Stakeholder gathering: reaching beyond the internal organisation*

Each year, Van Moer Logistics hosts stakeholder events to engage customers, partners, and suppliers, promoting transparency and collaboration.

A key moment is the annual review, where Jo Van Moer, CFO Ann Cools, and the Sustainability Manager share updates on company performance and sustainability goals. These sessions help keep stakeholders aligned with our long-term vision through open dialogue and strategic insights.

## Governance

As a key player in logistics and the port sector, Van Moer Logistics takes its responsibility for ethical, secure, and transparent operations seriously. We are committed to high standards of integrity and accountability. Our social responsibility policy promotes ethical practices and strong governance, supporting stakeholder trust and community contribution.

**Pillar 4 'Responsible business practices'**

**Targets**

- 100% of at-risk employees are trained in the Code of Conduct every two years.

### RESPONSIBLE BUSINESS PRACTICES

**Ethical business in port areas**

Operating in major port environments, Van Moer Logistics is committed to preventing criminal activities such as drug trafficking, bribery, and unauthorised access. Protecting operational integrity supports both internal security and a transparent logistics sector.

*Embedding ethical business conduct*

We integrate security and compliance into daily operations. Our onboarding programs ensure that employees are trained to recognise and report suspicious activities, equipping them with the knowledge to uphold security and ethical standards. In addition, our Code of Conduct outlines clear reporting lines, including a whistleblowing procedure, enabling employees to report irregularities, misconduct, or potential security breaches confidentially.

*Mandatory security verifications*

In compliance with the new legislation effective from 1 January 2025, all employees in critical port functions are required to undergo security verifications conducted by federal police and security services. These verifications focus on serious offences such as drug-related crimes, gang formation, and smuggling, aiming to exclude individuals with criminal affiliations from our ports. Existing employees must complete these verifications by 30 June 2027.

*Investing in security & risk prevention*

Beyond internal governance, Van Moer Logistics actively invests in advanced security measures to enhance protection across our logistics hubs and terminals. These include:

- Access control and ID verification to prevent unauthorised entry
- Surveillance systems for real-time risk detection
- Strict protocols to block criminal infiltration

Our QESSH team conducts regular audits to ensure compliance with laws, SEVESO regulations, and internal guidelines. These audits identify risks and reinforce standards across all units.

*Collaboration with (port) authorities*

Given the complexity of security challenges in port environments, Van Moer Logistics actively collaborates with port authorities, customs agencies, and law enforcement to develop coordinated security strategies. This collaboration strengthens security efforts and contributes to broader sector-wide crime prevention.

**Corporate governance**

At Van Moer Logistics, corporate governance is not just a framework—it is the foundation of our operations, ensuring ethical business practices, legal compliance, and a commitment to safety, sustainability, and operational excellence. Our governance structure is designed to drive continuous improvement, mitigate risks, and uphold the highest standards across all aspects of our business.

Our management has formally endorsed the following key commitments, reinforcing our responsibility toward employees, customers, and stakeholders:

- **Safety & well-being** – Ensuring a safe and healthy working environment, eliminating hazards where possible, and fostering a culture of constructive safety behaviour per Behaviour-Based Safety (BBS) principles.
- **Quality & service optimisation** – Delivering high-quality logistics services, continuously improving diversified offerings, and aligning with customer expectations.
- **Regulatory & legal compliance** – Adhering to laws, industry standards (AEO, GDP, food safety for human and animal consumption), and customer-specific requirements.
- **Sustainability & environmental responsibility** – Actively reducing fuel consumption, integrating multimodal transport alternatives, optimising energy efficiency, and investing in renewable energy sources.
- **Corporate social responsibility & ethical conduct** – Creating an inclusive and ethical workplace, ensuring a zero-tolerance policy for discrimination and harassment, and maintaining transparent stakeholder engagement.
- **Security & risk management** – Protecting physical sites, customer goods, and digital assets, ensuring compliance with GDPR and cybersecurity measures.
- **Employee engagement & development** – Encouraging internal mobility, training, and continuous learning while incorporating structured consultation and participation.
- **Operational excellence & performance monitoring** – Setting, measuring, and continuously refining performance targets, ensuring strict control of operational outputs and external processes.

*Ensuring effective implementation*

Corporate governance is effective only when applied throughout the organisation. Management leads by example, ensuring governance principles are practised daily, not just outlined in the policy. Structured communication, stakeholder dialogue, and continuous monitoring align our commitments with industry needs.

INTERMEZZO

# Strengthening security

## through collaboration with authorities

Collaboration with port authorities, law enforcement, and government agencies is essential to protecting logistics hubs from criminal activity. In 2024, following the expansion of the Maritime Security Law, Van Moer Logistics welcomed former Minister of Justice Paul Van Tigchelt and Grobbendonk Mayor Marianne Verhaert to our Dennie Lockefeer Container Terminal (DLCT).

This updated legislation now includes inland terminals, allowing companies like Van Moer Logistics to strengthen access control, identity verification, and site security. We shared our planned security investments during the visit to prevent infiltration and improve terminal safety.

By engaging with policymakers and authorities, we align our efforts with national infrastructure protection strategies. This public-private collaboration enhances operational resilience and supports broader sector security.

As part of our transparency and sustainability goals, Van Moer Logistics undergoes external assessments like EcoVadis audits, which evaluate environmental, social, and ethical performance. While results show strong performance, we continue improving through ESG workshops and increased internal sustainability awareness.

| Entity | EcoVadis Score |
|---|---|
| Van Moer Chemicals NV | Silver (72/100) |
| Van Moer Transport NV | Gold (73/100) |
| Van Moer Cleaning & Repair NV | Gold (76/100) |
| Van Moer Stevedoring NV | Platinum (80/100) |

Each year, our policy framework is reviewed and updated to reflect changes in organisational priorities, regulatory developments, and sustainability commitments, ensuring that Van Moer Logistics remains a responsible and forward-thinking logistics provider.

*Day of the truck driver*

**Showing commitment**

We are part of our community and take responsibility in various ways, including organising and supporting connecting activities.

- **Day of the truck driver** – Belgium and the Netherlands annually celebrate 'Truck Driver's Day'. We thank our drivers each year with gifts and team-building activities, emphasising their role in the global supply chain and the importance of keeping the job appealing to younger generations.
- **Annual employee initiatives** – We organise activities like family days, company events, and personalised gifts to foster team spirit. In 2024, our family day theme was 'Van Moer Artistics,' encouraging creativity through art, music, and entertainment in a relaxed setting for employees and their families.
- **Chairmanship SK Beveren** – Since January 2022, Jo Van Moer has served as chairman of SK Beveren. As a local company employing many from the area, we value our connection to the club and the community. We provide access to our skybox, employee seating, and a dedicated 'Van Moer Café' at the stadium, creating a space for shared experiences through sport.
- **Supporting local initiatives** – We sponsor smaller local events such as festivals, themed walks, and sports activities, with a yearly budget allocated to strengthen regional ties and promote local engagement among employees.

*Chairmanship SK Beveren*

*Marathon Van Kruibeke*

- **Marathon van Kruibeke** – As the main sponsor of the annual Kruibeke Marathon, we support a range of events, from marathon to walking. Our sponsorship allows employees to participate for free and hosts an activation booth to enhance the event. Participation grows each year, reinforcing our commitment to health and team spirit.
- **Van Moer Logistics cycling team** – We began sponsoring the team in 2014 and became main sponsor in 2015. The connection started with Brent Van Moer, son of the founders, and continues through our support of youth development in cycling. The team nurtures road, track, and cyclocross talent, combining performance with team-building. Kids start at age 8 and can grow into full-fledged cyclists, guided by dedicated trainers and experienced coaches.
- **Le Tour de Van Moer** – Our annual cycling event brings employees, clients, and partners together. With around 300 participants, it includes routes for all levels, including city and electric bikes. The event ends with food, drinks, and live music—strengthening bonds through sport and fun.
- **Van Moer Classic** – This exclusive vintage car rally for clients and partners offers a relaxed, premium setting to build relationships. In 2024, the second edition featured 50 classic cars and concluded with a garden party hosted by Jo and Anne, making for a memorable experience.

*Van Moer Classic*

- **Stakeholder & partnership gatherings** – Our annual event brings together partners and clients to review the past year and share strategic plans. It promotes transparency and open dialogue with key stakeholders like port authorities and long-term partners, ensuring alignment with shared challenges and goals.

In addition, we host sessions during significant market or regulatory changes to inform partners of potential impacts. These gatherings support stronger collaboration, helping all parties adapt effectively to new developments.

*Le Tour de Van Moer*

07

# Appendices

## SDG overview

*See table on p 88.*

SUSTAINABLE DEVELOPMENT GOALS

## Table of SDGs overview

| | | 3 GOOD HEALTH AND WELL-BEING | 4 QUALITY EDUCATION | 5 GENDER EQUALITY | 7 AFFORDABLE AND CLEAN ENERGY | 8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 14 LIFE BELOW WATER | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **1** | **THE PERFECT FLOW** | X | | | X | X | X | X | X | X | | | X |
| 1.1 | Increasing multimodal traffic | X | | | X | X | X | X | X | X | | | X |
| 1.2 | Integrated value added logistics | | | | | X | X | X | X | X | | | X |
| **2** | **SUSTAINABLE & EFFICIENT OPERATIONS** | X | | | X | | X | | X | X | X | | X |
| 2.1 | Measuring CO2 footprint | | | | X | | | | X | X | | | |
| 2.2 | Innovation & Decarbonisaton | X | | | X | | X | | X | X | | | X |
| 2.3 | Decreasing environmental impact | X | | | | | X | | X | X | X | | |
| **3** | **COMMITMENT TO PEOPLE & SAFETY** | X | X | X | | X | | X | | | | X | |
| 3.1 | Safe & healthy work | X | | | | X | | X | | | | | |
| 3.2 | Diversity, Equity & Inclusion | | X | X | | X | | | | | | X | |
| 3.3 | Education and training | | X | X | | X | | | | | | | |
| 3.4 | No-nonsense communication | | X | | | X | | | | | | X | |
| **4** | **RESPONSIBLE BUSINESS PRACTICES** | X | | X | | X | X | | | | | X | X |
| 4.1 | Ethical Business in Port Areas | | | | | X | | | | | | X | X |
| 4.2 | Corporate governance | X | | X | | X | | | | | | X | |
| 4.3 | Showing commitment | X | | | | X | X | | | | | X | X |

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