

Samskip 2023 Sustainability Report

samskip

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Executive Summary

This sustainability report provides a comprehensive overview of Samskip's dedication to building a sustainable future in the field of multimodal transportation and logistics. It serves as a transparent account of our progress and as a catalyst for continuous improvement. With a strong focus on **Our Planet**, **Our People**, and **Our Responsible Business**, we are actively working towards pioneering positive change in our industry and making a lasting impact.

The purpose of this report is to document Samskip's efforts and progress in fostering a sustainable future. It aims to provide a clear and transparent account of our initiatives, achievements, and areas for improvement in sustainability practices. By sharing our journey, we aim to highlight our commitment to sustainability, build trust with our stakeholders, and align with global and local sustainability standards and expectations.

Samskip has made significant strides in sustainability, **highlighted by a 10% reduction** in total greenhouse gas emissions compared to 2022. Our focus areas include minimizing GHG emissions through sustainable multimodal logistics, embracing clean power and innovation, ensuring safety and well-being for employees, promoting inclusion, equity, and diversity, and upholding the highest ethical standards in our business operations. By integrating sustainability consideration into our business decisions and practices, we strive to create long-term value for all stakeholders.

Key Highlights:

1. Samskip's environmental initiatives have effectively reduced our carbon footprint as evidenced from a 10.24% CO₂e reduction from the previous year.
2. We have received the EcoVadis Gold medal, placing our Sustainability Management Sys-

tem in the top 2% of all companies assessed in 2023, which reflects our proactive and robust approach to sustainability.

3. Reducing the supply chain emissions of our customers with a stronger multimodal network, and increase in the use of biofuels, making sustainable choices easier than ever.

Samskip is making commendable progress towards its sustainability goals. Our ongoing initiatives and strategic focus areas are positioning us as a leader in sustainable logistics, committed to making a positive impact on our planet, people, and business practices.

Welcome to Samskip's 2023 Sustainability Report! We are excited to share our journey with you, designed to provide insights into our current practices and initiatives and demonstrate our commitment to a sustainable future.

In this report, we will be taking you on a journey of our hard work and lessons learnt throughout 2022. Our goal here is to be transparent about our progress; to share things we are proud to have accomplished as well as to outline areas for future improvement we have identified.

At Samskip, sustainability is at the centre of our strategy. We recognize the importance of addressing the environmental, social, and ethical dimensions of our organization. Our focus on long-term relationships has strengthened our commitment to sustainable practices.

We aim to share our current story and future plans in this report, offering detailed insights into our sustainability efforts and vision. We will highlight our initiatives to minimize our environmental footprint while creating positive impacts in the communities we serve and beyond.

GRI Standards Statement of Use

Samskip BV has reported in reference to the GRI Standards for the period of January to December 2022.



Message From Our CEO

Dear reader,

I am thrilled to present the Samskip 2023 Sustainability Report, showcasing our unwavering dedication to sustainability amidst an ever-evolving logistics landscape. Despite market conditions, we have continued to make significant strides towards our vision of more sustainable logistics, easily accessible for our customers.

Pioneering sustainability requires courage and determination, especially when the timing never seems perfect for taking risks and making the necessary investments. Despite these challenges, we have proceeded with the investments in the Samskip SeaShuttles, working towards a world first with our hydrogen-powered container vessels. Next to that, we kept increasing the use of biofuels as well, leading to a significant drop in CO2 emission for the company. These investments underscore our commitment to reducing carbon emissions and leading the shipping industry towards a more sustainable future.



Kari-Pekka Laaksonen, Group CEO

The past year has been tough in logistics, testing the **resilience** of our operations and business model. I am proud to say that Samskip has stood tall, maintaining our focus on reliability and sustainability. In prosperous times, it's easy to develop a long-term strategy, but it is in challenging periods that true dedication shines. While some may revert to thinking short-term, we have remained steadfast in our efforts for a better future, and are again continuing to do so in 2024. Our mission remains clear: To deliver reliable logistics solutions to support customers in their ambitions.

Winning Together was another central theme for us in 2023. We organized a remarkable Samskip Sustainability Day, bringing together key stakeholders from across the value chain, including customers, experts, policy makers, suppliers, and media. The event, highlighted by the steel-cutting ceremony for our first SeaShuttle, marked a significant milestone in our sustainable shipping journey. The positive press coverage and high social media attention this has brought along amplified the

value of Samskip taking this leading role, connecting all to make a positive impact together.

Sustainability at Samskip extends far **beyond carbon emissions**. Digitalization is a major driver of our sustainability efforts, enhancing efficiency and reducing our environmental footprint. Our Human Resources focus on improving social sustainability, ensuring a supportive, safe, and equitable workplace. Our finance department is enhancing non-financial reporting to provide transparency and accountability, and the procurement department is reviewing policies to align with our sustainability goals, while continuously refining our approach. Data teams are working diligently to gain deeper insights into our sustainability performance, the operational departments are driving the Modal Shift towards more efficient transport methods, and our sales force is actively promoting sustainable transport options to our customers, while customer service teams support the customers after making that decision. Everyone at Samskip plays a crucial role in this shared vision,

contributing to our collective progress towards a more sustainable future.

As we look ahead, I am excited about the ongoing improvements across our business. Every member of our company is tirelessly working to enhance Samskip each day. While some may not immediately notice, the true transformation of Samskip into the sustainable logistics provider we aspire to be is happening across the entire company, with every part contributing in one way or another. It's the collective efforts of everyone, directly or indirectly impacting our sustainability initiatives, that drive our progress. This dedication is clear throughout the company and is propelling us towards a more sustainable future.

Together, we win. Together, we build a better, more sustainable Samskip.



» About Samskip

Our Industry

The freight transportation sector significantly contributes to global greenhouse gas (GHG) emissions, accounting for approximately 8% of worldwide emissions (11% including warehouses and ports) ^[1]. In Europe, the demand for freight transport has increased by 22% between 2000 and 2019, placing more pressure on the environment and on transporters to take action. It's been said repeatedly, but it's still always good to repeat: the urgency of the situation calls for immediate action.

Within this sector, marine transport, trains, and trucks play crucial roles in facilitating the movement of goods, but they also have substantial environmental impacts. Transport and logistics companies like ours must prioritise reducing emissions from these modes to mitigate their carbon footprint and contribute to global efforts to combat climate change.

[1] **Suzanne Greene, MIT.** (2023). *Freight Transportation.*

[2] **Statista.** (2024). *Distribution of carbon dioxide emissions produced by the transportation sector worldwide in 2022, by subsector.*



In 2022, marine transportation was responsible for approximately 2% of global greenhouse gas emissions. It accounted for 10% of the total transportation sector emissions worldwide ^[2]. While relatively efficient for transporting large volumes of cargo, the sheer scale of maritime operations and the use of heavy fuel oils make it a significant source of emissions.

[3] **Statista.** (2024). *Distribution of carbon dioxide emissions produced by the transportation sector worldwide in 2022, by subsector.*

[4] **European Alternative Fuels Observatory.** (2023). *Rail. Electrification of rail infrastructure.*

Trains, however, are generally considered a more environmentally friendly mode of transportation, particularly for freight. Rail transport contributes to approximately 1% of the transportation sector's emissions, worldwide ^[3]. In Europe, with the electrification of the infrastructure, it is the “environmentally friendly mode of transport [...]”. Railways make an important contribution to environmentally friendly mobility ^[4].

Trucks and other road freight vehicles are the largest contributors to transport emissions, responsible for around 25% of the transportation sector’s total GHG emissions globally^[5] (15% of European CO2 emissions^[6]). The widespread use of diesel-powered trucks and the increasing demand for road freight transportation have intensified the carbon emissions.

But what makes us different?

More Sustainable, resilient, multimodal logistics

It is our unique approach to the industry, using a combination of different transportation modes and striving to reduce greenhouse gas emissions to take better care of our planet. We are proud to offer our clients a resilient and cost-efficient transportation solution that does not compromise on reliability or efficiency.

No matter the destination, we leverage the many different transport solutions that our multimodal network offers, always opting for less energy- and carbon-intensive modalities to transport our customers’ goods. As road freight transport has the

Route	CO2 (KG)	
	Single Modality – Road	Multimodal – Samskip
Pordenone, IT → Hull, UK	2446	772
Ålesund, NO → Duisburg, DE	2367	558
Katrineholm, SE → Grangemouth, UK	2373	862

highest emissions per tonne of goods per kilometre, we make every effort to move cargo off the roads, and on to our vessels, barges, and trains.

As a testament to our efforts, our railway terminal in Duisburg has significantly increased its rail service capacity, enabling us to connect North and South Europe by train.

We also encourage our customers to opt for innovative multimodal transport solutions to further reduce our environmental impact.

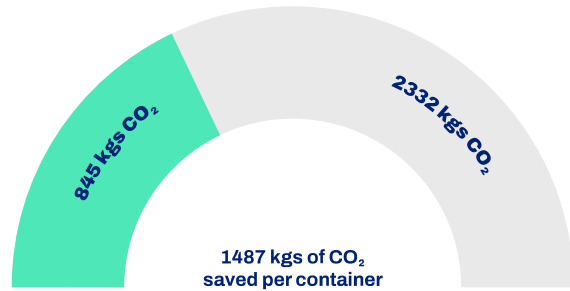
[5] Statista. (2024). Distribution of carbon dioxide emissions produced by the transportation sector worldwide in 2022, by subsector.

These solutions are concretized through our carbon footprint calculator, which provides clients with a way to visualise the benefits of multimodal transport. The tool assesses our multimodal transport options as compared to traditional road transport, accounting for every stage of our service from pick-up to delivery throughout our extensive European network. This way, clients can evaluate the emissions their journey will emit and make choices on their transport needs from there, putting sustainability at the forefront of our operations.

[6] World Economic Forum. (2021). Road Freight Zero: Pathways to faster adoption of zero-emission trucks. Insight report. October 2021.

CO₂ Savings Multimodal vs. Road

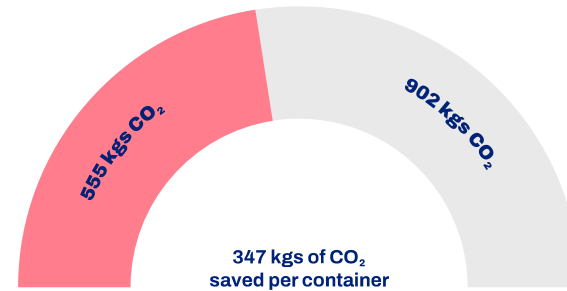
Route example: Venice → Raunds



Samskip Multimodal Transport		
Venice ————— Raunds		
Modality	Kms	CO ₂
	31	59
	197	91
	797	368
	1	1
	286	105
	115	221
Total	1.427	845

Road Transport		
Venice ————— Raunds		
Modality	Kms	CO ₂
	1.210	2.332
Total	1.210	2.332

Route example: Weert → Northampton



Samskip Multimodal Transport		
Weert ————— Northampton		
Modality	Kms	CO ₂
	113	217
	286	105
	121	233
Total	520	555

Road Transport		
Venice ————— Raunds		
Modality	Kms	CO ₂
	468	902
Total	468	902

Industry Memberships

No matter the destination, we leverage the many different transport solutions that our multimodal network offers, always opting for less energy- and carbon-intensive modalities to transport our customers' goods. As road freight transport has the highest emissions per tonne of goods per kilometre, we make every effort to move cargo off the roads, and on to our vessels, barges, and trains.

KVNR (Royal Association of Netherlands Shipowners)



The KVNR promotes and protects the common interests of Dutch shipping companies on a national, European, and global level. As a member, Samskip actively participates in committees and working groups regarding key regulatory and policy decisions on maritime matters.

UK Chamber of Shipping



UK Chamber of Shipping is the trade association and voice for the shipping industry, with a mission to help create a greener shipping industry and world Samskip is specifically involved in the work towards decarbonisation, supporting the urgent need to commit to net-zero carbon emissions by 2050 in the shipping industry.

UIRR



The International Union for Road-Rail Combined Transport promotes intermodal transport and facilitates the enhancement of the sector throughout European political authorities and diverse governing bodies of the European Union, with an emphasis on the sustainable mode of long(er) distance freight transport.

Smart Freight Centre



Smart Freight Centre (SFC) is an international non-profit organization focused on reducing the emission impacts of global freight transportation.

Our Business

Vision, mission and values

Together we make things happen! We live by this mantra and strive to create a collaborative and personable environment, while still maintaining a high level of professionalism. To support this approach, we rely on cutting-edge technological solutions that allow us to help our clients achieve their goals quickly, safely, and sustainably. We understand the importance of adaptability and strive to stay ahead of the curve by developing innovative solutions that keep us at the forefront of the industry.

Our Vision, Mission, and Values are carefully crafted to reflect our beliefs, aspirations, and goals for the future. Our values are the cornerstone of our culture and represent the core attributes that make us who we are at Samskip. These attributes are deeply ingrained in our DNA, attitudes, morals, and mentality, and enable us to achieve our Mission and Vision for the future.

Our values

Pioneering

Our DNA

We believe that opportunities are created by innovating, by challenging the status quo, thinking critically and creatively.

Committed

Our Attitude

We are committed to our people, partners, and planet, and take responsibility for our actions and their impact on the world around us.

Reliable

Our Morals

We are reliable professionals that deliver on our promises to our people, partners and customers.

Winning Together

Our Mentality

We collaborate and help each other to succeed; together we create an inspiring place to work; together we win.

Our 5 strategic pillars

Network



Continuously develop our
Profit-driven Network

Customer



Be **Customer Centric** in our
decision making

Sustainability



Put **Sustainability** at the
centre of our company

Our People



Empower **Our People** to
reach their full potential

Operation



Achieve and sustain
Operational Excellence

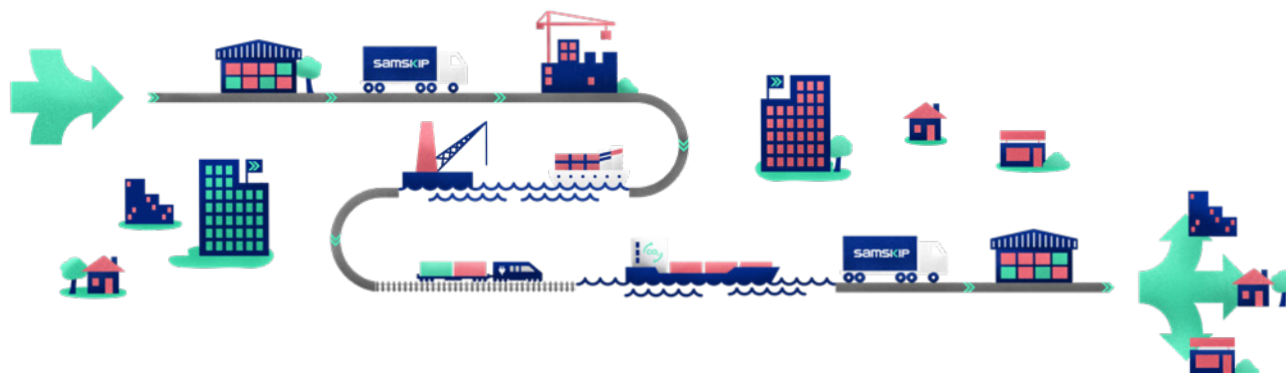
Digitalization & Technology Will Be the Driving Force of Success

Our value chain

The value chain of a multimodal logistics company encompasses various activities that span across upstream, direct operations, and downstream stages.

In the upstream activities, we focus on acquiring businesses and assets, establishing relationships with container, vessel, and truck suppliers, and securing fuel/energy for the transportation fleet. Additionally, we engage in freight forwarding to collaborate with other logistics partners and handle pre/on carriage arrangements.

Moving goods between warehouses, factories, and transportation modes (vessels, barges, trains, and trucks) is Samskip's primary responsibility in direct operations. We efficiently manage transportation routes, which may involve transfers between different modes, and guarantee the distribution of goods to warehouse services at the destination. Our top priority is to ensure a seamless flow of operations.



Moreover, Samskip pays attention to the end-of-life phase for containers, trucks, and vessels by implementing proper disposal or recycling measures to minimise environmental impact and comply with Samskip's sustainability practices. The Samskip Frost, the most recent vessel to be dismantled, in 2021, was managed by a specialised company to ensure appropriate disposal and treatment, thereby minimising end-of-life environmental impacts.

Logistics companies and many other sectors face a significant challenge in obtaining sustainability-related data from the value chain. Gathering data is made more complex by the need for standardisation and interoperability among the

various stakeholders, systems, and processes involved in information exchanges. Moreover, different modes of transportation, such as rail, sea, and road, have distinct protocols and requirements for sharing and receiving information.

This is why Samskip is pleased to welcome the new CSRD and is committed to complying completely. With this regulation, we will have greater transparency across value chains, enabling us to understand better our impacts within and outside the scope of our operations.

Samskip's efforts towards transparency are fully reflected in the data shared in this report for 2023.

Corporate governance

Samskip takes pride in its governance structure and its commitment to making a positive impact around the world through our logistic and transport solutions.

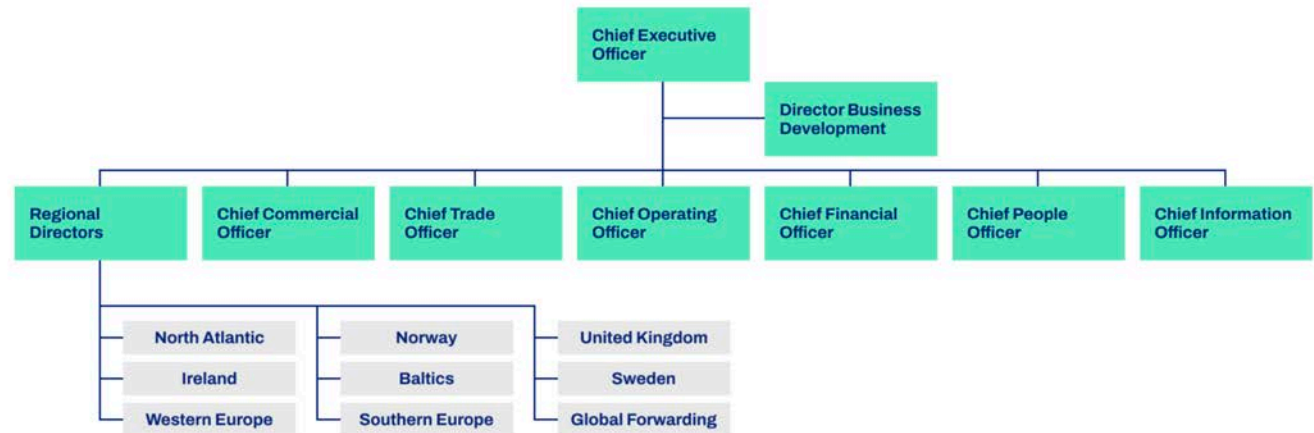
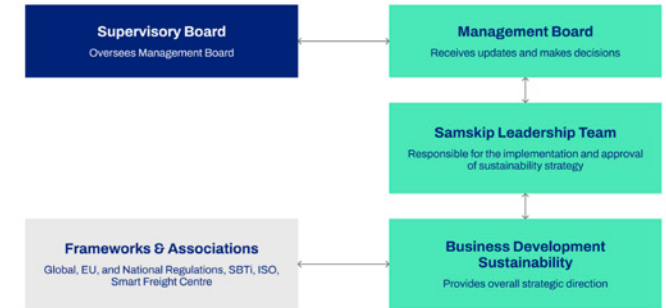
The company has two boards: the Supervisory Board and the Management Board.

The Supervisory Board, which includes members of both Icelandic and Dutch nationality, supervises the Management Board, and is elected by the company's shareholders.

The Management Board, on the other hand, is responsible for the daily management of the company and holds the highest decision-making power. It is composed of C-level executives, responsible for developing, approving, and updating the corporate strategy, mission and vision statements, policies, and sustainability-related goals. The Management Board oversees organizational due diligence through the financial, legal, operational, quality, and sustainability departments.

They are informed by the company's Sustainability Team and are overseeing the development and implementation of Samskip's sustainability strategy. The Sustainability Team members are responsible for researching and developing strategies to improve the company's impact on the economy, environment, and people, while simultaneously mitigating any adverse impacts that may affect our own operations. Our Sustainability Manager reports to the Director of Business Development, who in turn reports to the CEO who is also Chairman of the Management Board.

Organisational structure



2023 in Numbers



€790
million annual turnover



31 offices in
20 countries



1,674
employees around the
world



22
vessels



460+
trucks and trailers



617,876
transported container units
(TEUs)



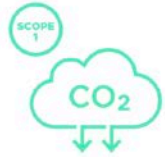
121+
shortsea departures per
week (sailing of own, VSA
and 3rd party slots)



87
rail departures per week



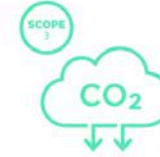
10.26%
reduction in total CO2
emissions 2022–2023



191,928
tons of scope 1 CO₂-e
emissions



19,915
tons of scope 2 CO₂-e
emissions (including offices
and electricity for rail
services)



321,476
tons of scope 3 CO₂-e
emissions



2.03%
reduction in energy use
2022–2023



3%
increase in the share of
renewable energy



24%
renewable energy



17%
of all fuels are biofuels



84%
of employees hired full time



0
serious health and safety
incidents



1.49
training hours per
employees



32%
female employees

➤ Road to CSRD Compliance

The journey towards Corporate Sustainability Reporting Directive (CSRD) compliance is going to be a challenging one for all the companies needing to comply. Fortunately, Samskip has been preparing itself for the past years to establish a structure that will facilitate compliance.

- In 2022, we released our first Sustainability Report in reference to the GRI Universal Standards. This initiated the groundwork for internal and external reporting on a comprehensive set of metrics and indicators, making it easier for us to disclose our progress while monitoring the numerous data points identified by the European Sustainability Reporting Standards (ESRS) to achieve CSRD compliance. In 2023, GRI aligned reports are better suited to comply with CSRD reports.

- We have conducted a Double Materiality Assessment (DMA) aligned with the European Sustainability Reporting Guidelines requirement.
- Since 2021, we have been developing a comprehensive and certified Sustainability Management System (SMS), supported by a sustainability strategy, targets aligned with international and industrial expectations, action plans, efficient resource allocation, and a reporting system at Samskip BV level. See section “Our Sustainability Strategy” for further details.

In the next two years before the release of CSRD reports, we will focus on:

- Refining our strategy based on the results of our DMA including the consideration of time horizons.
- Identifying the gaps between our current reporting and the list of data points requested by the ESRS.
- Defining action plans for the data that we do not have yet and strengthening our sustainability due diligence processes, which are two of the main components of the general requirements from the ESRS.
- Develop a robust data management system.
- Align the legal and compliance reports, as well as the financial statements, to the ESRS requirements.

Development of certified Sustainability Management System

2020

First simple materiality assessment

2021

Gap analysis ESRS methodology

2022

Double Materiality Assessment

2023

First GRI aligned Sustainability Report

2023

Integrating the first aspects of ESRS in the sustainability report

2024

Sustainability at Samskip

» From Ideas to Impact

An Interview with Magnús Salberg Óskarsson

» Double Materiality Assessment & Results

GRI 3-1, 3-2, 3-3 Material Topics

Evaluation of Impact, Risks, and Opportunities

Approach to Stakeholder Engagement

Results

» Our Sustainability Strategy

Our Goals

Our Achievements

Science Based Ambitions

» Sustainability Management System

Awards & Certifications

» Resilient Logistics – Our Approach to Business



»» From Ideas to Impact

An Interview with Magnús Salberg Óskarsson

As Director of Business Development, Magnús Salberg Óskarsson oversees Samskip's corporate strategy, which has sustainability embedded in its centre. Magnús is responsible for the sustainability department too, so it's safe to say he is in the centre of the action. Today, he is interviewed by Laurens Dourleijn, Samskip's Sustainability Manager.

LAURENS: Magnús, how did Samskip develop its sustainability strategy and integrate it into the corporate strategy?

MAGNÚS: It begins with a clear mission, vision, and measurable objectives. We are committed to be climate neutral in 2040, and we will need everyone to play their part in getting there. We engage stakeholders at all levels—from top management to frontline employees—to foster a culture of sustainability. We have placed sustainability literally at



Laurens Dourleijn, Manager Sustainability and **Magnús Salberg Óskarsson**, Director of Business Development

the centre of our corporate strategy, to emphasize the impact of sustainability on our business.

LAURENS: How do you then turn strategic goals into tangible actions and results, especially in a price-sensitive industry?

MAGNÚS: That's a tough challenge indeed. The key is to break down the strategic goals into smaller actions and projects, and create tailor-made solutions for the different parts of our business. There is no one solution for all. We have focused on identifying initiatives that can deliver both environmental and long-term economic benefits. By doing so, we ensure that sustainability remains at the forefront of our operations without compromising our competitive edge. A great example of this is the new Samskip SeaShuttles which will run on green hydrogen and will be tailor made for our Rotterdam-Oslo routes.

LAURENS: How does new ESG legislation impact your strategy? Is it beneficial or just more administrative work?

MAGNÚS: We stay ahead by proactively incorpo-

rating ESG legislation into our strategic planning. Legislation has become a valuable tool, guiding our initiatives and ensuring compliance. For instance, one of our main focus areas this year is the Corporate Sustainability Reporting Directive (CSRD), a European sustainability reporting legislation. We view the CSRD as a toolbox that helps us to work on the topics that matter most to us.

LAURENS: But how do you ensure that the legislation is working for you, and not the other way around? How do you make sure you're working towards the relevant topics?

MAGNÚS: In 2023, we conducted our first Double Materiality Assessment, engaging key internal and external stakeholders. Engaging stakeholders through the Double Materiality Assessment allowed us to ask, "What matters to you?". This bottom-up approach for a topic that's typically driven from the boardroom, has enabled us to create a strategy that truly represents and resonates with our people. By understanding their perspectives, we can ensure that our sustainability efforts are aligned with the expectations and needs of both our employees and our external stakeholders.

LAURENS: Can you make an estimation of the impact of this CSRD on the way Samskip organizes itself regarding sustainability?

MAGNÚS: ESG reporting is now becoming as critical as financial reporting. Strategies, targets, actions, and metrics across the company are being aligned with the ESG strategy. It's a huge undertaking, but I am confident it will create a lot of value, not just for us as a company, but for the environment in which we operate, and the people we affect with our work.

The continuous challenge of turning strategic goals into actionable results is what keeps us engaged. We're driven by the need to balance short-term challenges with long-term objectives, all while maintaining compliance with evolving ESG legislation. This dynamic environment ensures that we are constantly innovating and improving our sustainability practices.

LAURENS: Thank you, Magnús. Your insights show Samskip's dedication, and the strategic planning that's required to keep sustainability at the core of our business.

» Double Materiality Assessment & Results

GRI 3-1, 3-2, 3-3 Material Topics

The DMA aims to identify important sustainability topics from two perspectives: impact materiality and financial materiality. In simple terms, it means evaluating both a company's impacts on the world around it (impact materiality) and how sustainability factors can affect the company itself (financial materiality). This approach ensures that companies disclose relevant information about their most significant sustainability matters to stakeholders.

Companies will be required to report on these important issues, as mandated by the CSRD requirements.

Understanding a company's key environmental, social and governance (ESG) issues is crucial for developing a comprehensive sustainability strategy. We continuously refine our understanding of the ESG matters relevant to Samskip by conducting

regular materiality assessments. In 2021, we conducted our inaugural materiality analysis for all entities within Samskip BV. In 2022, we enhanced this process by aligning the methodology with the ESRS and emphasizing stakeholder engagement. This comprehensive assessment involved both internal and external stakeholders from diverse expertise, who contributed their knowledge and perspectives. This collaborative effort resulted in a sustainability strategy that is effective for our employees, as it was developed using a bottom-up approach. Building on this momentum, in 2023, Samskip conducted a thorough DMA, looking at the outside-in and inside-out perspectives, analysing impacts, risks, and opportunities. This will further our sustainability ambitions prepare Samskip for upcoming regulatory requirements, such as those from the CSRD.





We followed a 4-step methodology

1. Value Chain Mapping

The first step involved the thorough evaluation of Samskip's value chain, along upstream, downstream, and direct operations. These activities are mapped against relevant stakeholder groups that either have direct, contributing, or indirect relationships to Samskip. This allows the determination of scope for the assessment.

2. Long List Evaluation

Based on the value chain scope, a long list of 89 potential topics was evaluated. These topics were gathered through a meticulous review of ESRS drafts, benchmarks, and desk research. The aim was to assess their relevance to Samskip's operations and sustainability objectives.

3. Topic Scoring

Once the long list of topics was determined, each topic was scored based on the ESRS required criteria. See section below for further elaboration.

4. Final Prioritisation

The scoring of each impact enables us to establish materiality thresholds, which, in turn, facilitates the categorisation of the material topics list into ten overarching ESG issues. These issues are strategically prioritised with stakeholder validation.

Evaluation of Impact, Risks, and Opportunities

The third step of Samskip's DMA evaluates each identified relevant topic from two separate perspectives, the inside-out or impact perspective where positive and negative impacts are assessed and the outside-in or financial perspective where risks and opportunities are assessed. Each perspective has its own criteria as follow:

Inside-out

What effects do our operations have on the world around us?

The impact materiality score is an average of the actual and potential negative and positive scores of the topic, which is assessed by considering Samskip's impact on the ESG topic through:

- Sphere of influence
- Severity
- Likelihood of potential impacts on people and planet
- The remediability of negative impacts-sustainability objectives.

Outside-in

What risks and opportunities exist due to external ESG developments?

The financial materiality score is an average of the actual and potential risks and opportunities, which is assessed by the extent to which the ESG topics influences Samskip in terms of:

- Continuation of use of resources and reliance on relationships
- Extent of upcoming developments
- Coverage of the value chain
- Likelihood of occurrence

Approach to Stakeholder Engagement

GRI 2–29 Approach to stakeholder engagement

To get the full scope of the financial and impact materiality of Samskip, we incorporate the views of all the stakeholders who both influence our work and are impacted by it. This is no easy feat. First, we gather a diverse group of stakeholders who are involved with various functions throughout Samskip to be interviewed. This enables us to bring forward the voices of 10 stakeholder groups (see image below), from customers to local communities, ensuring that our assessment captures the perspectives of those who impact and are impacted by Samskip's operations. In doing this, we get a clearer and more complete picture of how we are doing and how we can improve.

Key insights from participants in the Double Materiality Assessment

“The financial risk of climate change is very high, given the costs that will occur due to the prices of fossil fuels, and when we would do nothing the impacts of EU ETS will increasingly come in as well.”

“As a transport company, Samskip is required to combat bringing in foreign species to foreign parts in the world. Biodiversity really is the next wave of sustainability focus.”

“We are looking into yards worldwide for building our new vessels, and we are investigating how we can be sustainable with the fuel cells that will power them. Without investment and focus on resource use, Samskip would not be able to keep up with the market. It is a must to focus on resource use and circular economy.”

“Gender equality is increasingly important. There is a shift happening in the last years in the field of gender equality and more women are joining the world of transport and logistics.”

“Labour rights vary from country to country, even in the European Union. Standards and contracts in Poland are different from the Netherlands, although people are the same. Decreasing differences and striving for equal rights for people throughout the value chain and regardless of country of residence, would have positive impact on people's lives.”



Customers



**Trade partners/suppliers
(transport, terminal &
Investment
Funds/Banks)**



General public



Workforce office



Workforce non-office



**Social partners & labour
unions**



NGOs



Industry associations



Government

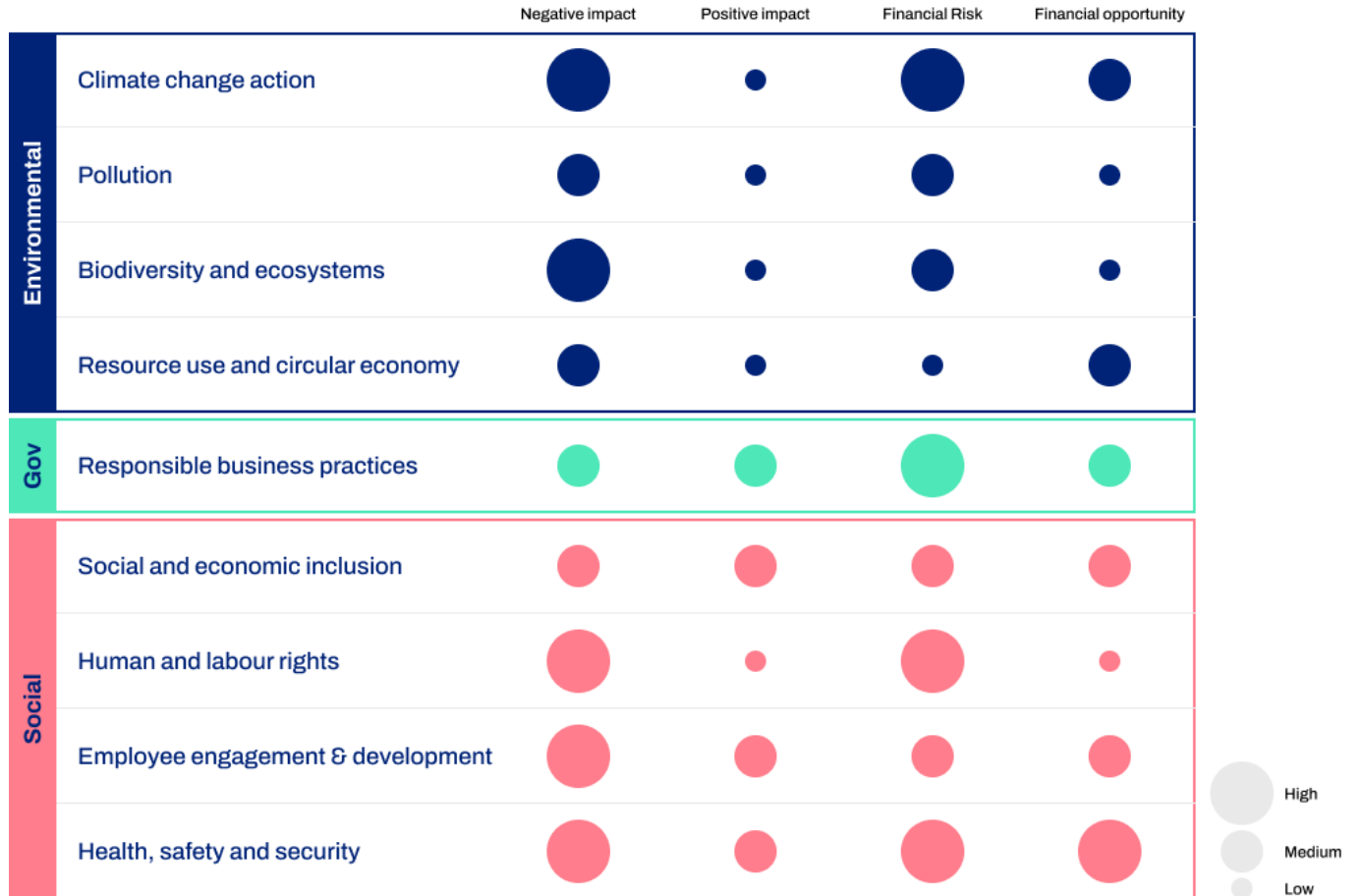


Local communities

Results

The findings of the optimised assessment provide granular insights into the extent of impact and financial materiality associated with each overarching topic identified. These results underscore a crucial consideration: currently, our adverse impact outweigh our positive contributions, particularly for environmental topics. Likewise, the financial risks we face carry greater weight than the opportunities across most themes.

In response to these revelations, Samskip is poised to embark in an ESG strategy that aims to not only mitigate negative impacts and financial risks, but to amplify our positive footprint and seize upon financial opportunities.



Final Material Topics List

Environmental

Climate Change

As a logistics company, Samskip is mindful of the impact our operations and supply chain have on the environment. We aim to reduce greenhouse gas emissions (Scope 1, 2, and 3) by minimising our energy use and implementing measures to mitigate and adapt to climate risks, exploring new technologies and renewable energy opportunities.

Pollution

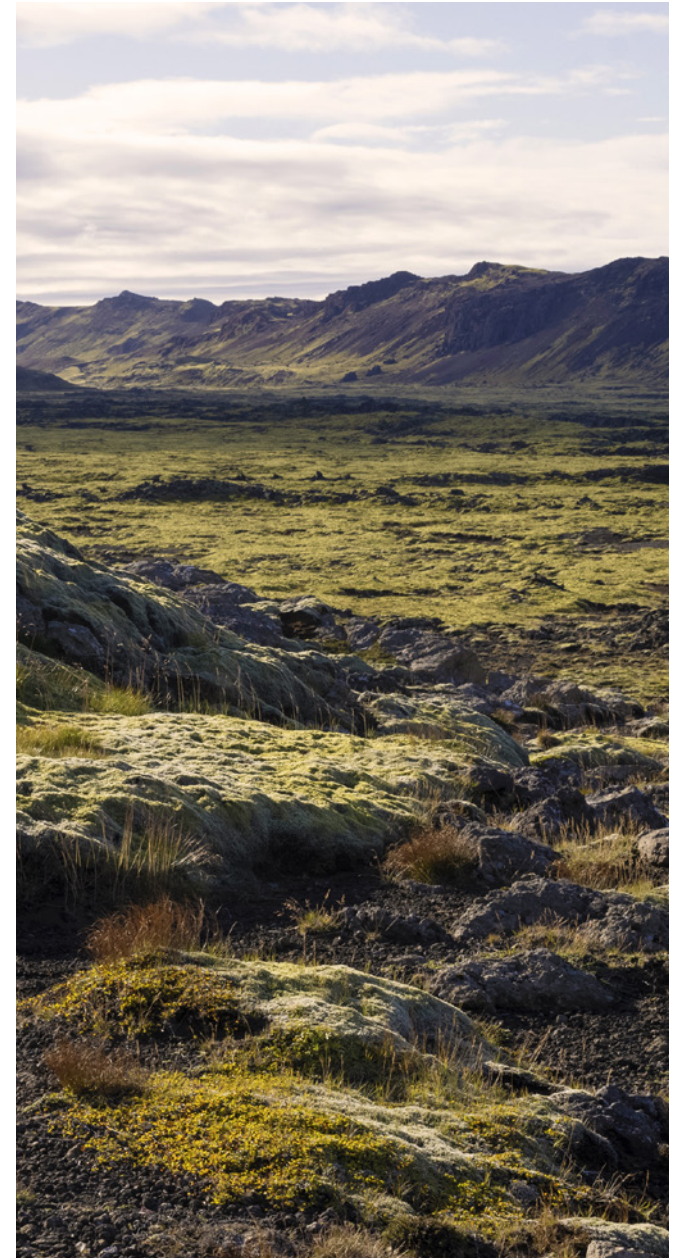
Samskip recognises the importance of minimising its impact on the environment and human health in the logistics industry. Our goal is to promote sustainable practices that protect natural resources and minimise pollution in our value chain.

Biodiversity

We recognize the importance of promoting sustainable practices that support biodiversity and natural resources. We are conscious about our impact on biodiversity and ecosystems, and we're taking measures to reduce, rehabilitate, and restore negative impacts in our value chain.

Resource Use and Circular Economy

As a logistics company, we recognise the importance of resource efficiency and waste reduction. We are committed to innovating with renewable materials and exploring ways to reduce, reuse, and recycle materials and waste in our whole value chain.



Social and Economic Inclusion

Samskip is committed to promoting social and economic equality and inclusion for our workforce and third-party workers. We believe that promoting equal remuneration, representation, and opportunities regardless of gender or background are essential for our business.

Human and Labour Rights

We are committed to promoting and protecting the fundamental human and labour rights of our employees and everyone working in our value chain. We believe that providing our employees with basic living conditions is an obvious necessity, and we aim to always provide safe and fair working conditions for all.

Health and Safety

Samskip recognises the importance of promoting a healthy and safe working environment for our employees and contractors. We are committed to ensuring safe operations and protecting the physical and mental well-being of our workforce and contractors.

Employee Engagement

We value our employees and recognise the importance of attracting and retaining talented professionals. We believe that investing in the technical and professional skills of our workforce is key to our success. We provide training and education to support the futureproofing of our workforce, and we aim to create a positive and supportive working environment.

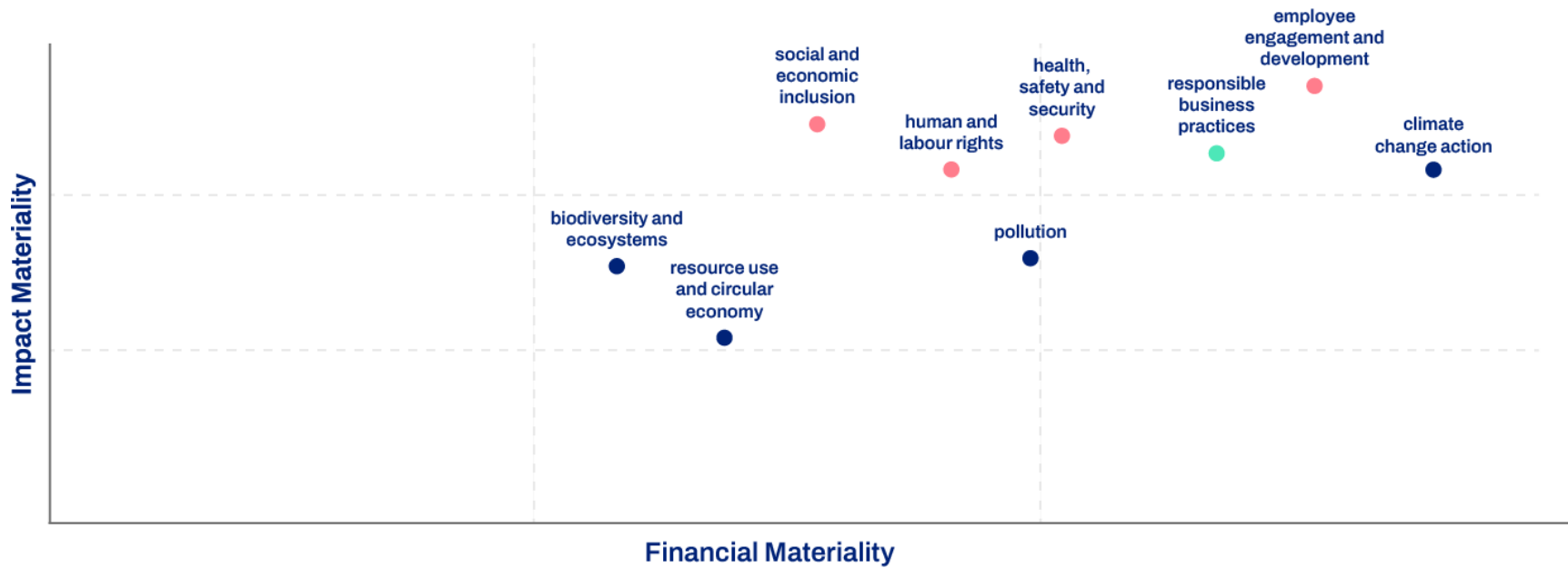
Responsible Business Practices

At Samskip, we believe that conducting our business ethically and responsibly is essential to our long-term success. We have policies and practices in place that promote ethical behaviour and decision-making, protect sensitive data, and mitigate financial risks. We also encourage open communication and feedback from our stakeholders to ensure we meet their expectations and positively contribute to society. We recognise that we rely on many suppliers and partners in our day-to-day operations, and we hold ourselves accountable for their conduct as well.

Environmental

Social

Governance



Our Sustainability Strategy

Our Goals

We have developed a sustainability strategy based on the findings of the initial DMA conducted in 2023. We recognized the importance of having a well-defined strategy supported by SMART (Specific, Measurable, Achievable, Relevant, Time-bound) targets.

The ESRS guidelines for setting targets are closely linked to the SMART methodology and suggest that the targets should adhere to the following criteria:

- Relevance
- Faithful representation
- Comparability
- Verifiability
- Understandability

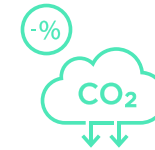
Our ambition is well-defined, and we have assigned clear responsibilities to achieve them. We aspire to become an employer that prioritises excellence and the well-being of our employees and the communities involved in our activities. We have embedded international labour and human rights into our poli-

cies to ensure our ambition is upheld in all the places where our freight is transported.

Conducting our business ethically is not an option; it is a must. To achieve this, we have set up safeguards and to actively reduce the risk of immoral business behaviour. Complying with the CSRD and developing our sustainability management system ensures that we have a robust management system for business ethics, data protection, and responsible procurement. This system helps safeguard our operations and relations with external stakeholders, especially suppliers, from corruption.

Additionally, we have ensured that our strategy and targets align with international initiatives such as the Science Based Targets initiative (SBTi).

Our Achievements



Decreased CO2-footprint by 10% in 2023



Received EcoVadis Gold Medal by 2023

1. Decrease the carbon intensity of our activities

Decrease CO₂-footprint by
10% in 2023

Compared to 2020



Decrease CO₂-footprint by
20% in 2025

Compared to 2020

Decrease CO₂-footprint by
50% in 2030

Compared to 2020

2. Create and offer low-to-zero emission freight transport services

Introduce net-zero-emission
vessel by 2025

Introduce absolute-zero-
emission vessel by 2030

Reach net-zero emissions by
2040

3. Build a company culture that promotes and celebrates sustainability

Get EcoVadis Gold Medal by
2023

Top 5% in industry



Get EcoVadis Platinum Medal
by 2025

Top 1% in industry

Decrease empty mileage by
10% by 2025

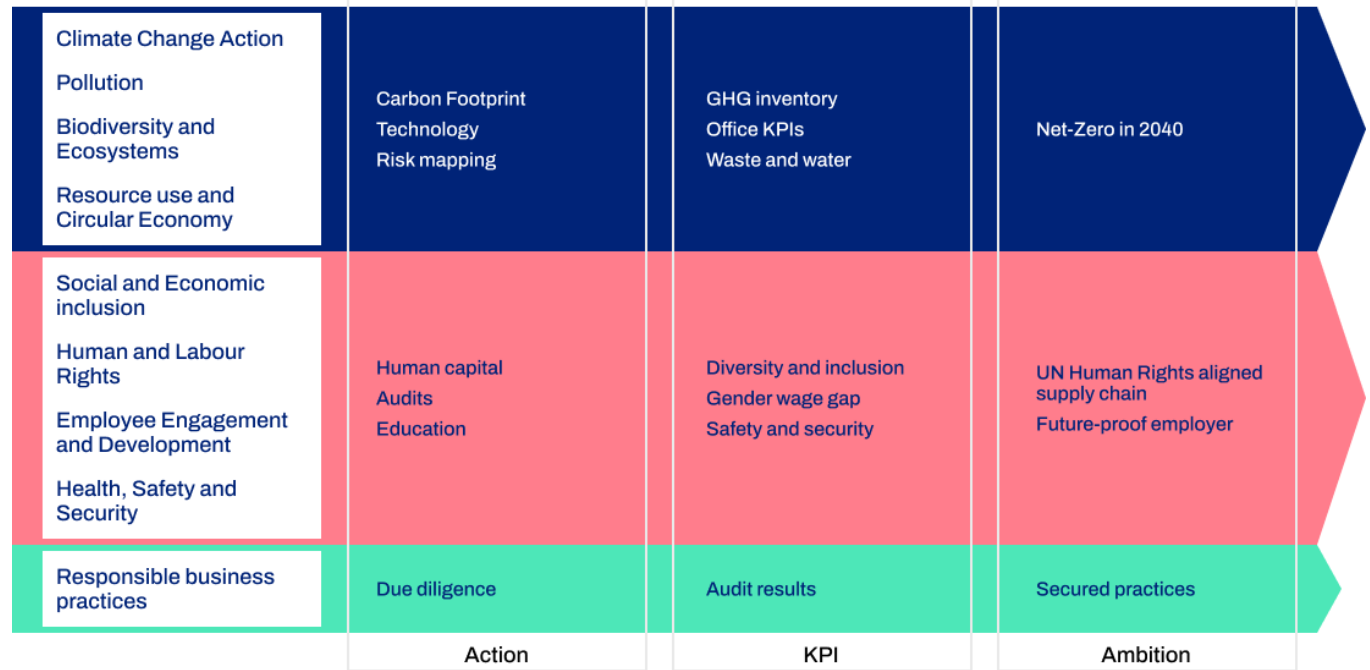
Science Based Ambitions

Samskip is dedicated to being a part of the 4,000 organizations leading the way to a net-zero economy by establishing emissions reduction goals and having them verified by the SBTi.

Since our commitment, we have engaged climate experts to help us set targets for our operations, including maritime activities.

Our climate targets align with the 1.5-degree trajectory recommended in the Paris Climate Accord and have been established for our organization and our maritime activities, focusing on container vessels. At time of writing, our targets are being verified by the SBTi, we expect final approval by Q4 2024.

	2030	2040
Scope 1, 2 & 3 targets	42%	90%
Container vessels	26,8%	96,1%



Sustainability Management System

In 2020, Samskip committed to developing its Sustainability Management System (SMS) as a key part of its journey towards compliance with European regulations. Although it started as an exercise for compliance with extrinsic pressure, the learnings on this journey led us to become intrinsically motivated to optimise our SMS and practices.

Over the years, Samskip has built a robust and recognised management system, which EcoVadis evaluates annually. Based on the evaluation feed-

back, Samskip has implemented an action plan. Our management systems for environmental protection, labour and human rights, business ethics, and sustainable procurement are formalised and link together our targeted strategy, measures, and reporting.

We implemented our SMS with EcoVadis methodology that is in line with globally recognized guidelines and principles, such as ISO26000 and the UNGC principles. We are now taking a step further, by

combining the SMS with our materiality assessment results. This ensures the effective targeting of areas where Samskip has the most significant impacts, risks, and opportunities.

Implementing a SMS involves integrating sustainability matters into organisational strategies, operations, and decision-making processes. It entails setting clear goals, implementing effective practices, and continuously monitoring while evaluating and improving performance across all relevant topics.

Awards & Certifications

ISO 14001

Available for Samskip Multimodal BV

Expiration date: June 16, 2025

ISO 14001 is an international standard for managing environmental sustainability. It requires the development and implementation of an appropriate environmental policy for the organisation, with a focus on continuous improvement, preventing pollution, controlling environmental risks, and complying with applicable laws.



Ecovadis

Score: 74

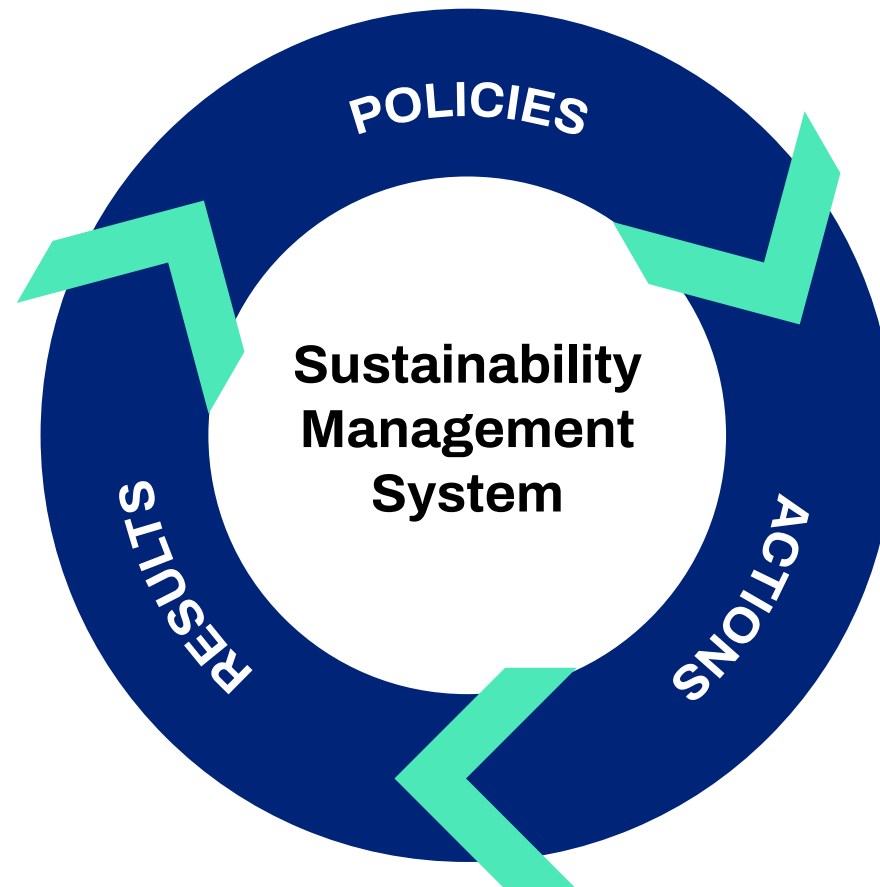
EcoVadis provides a holistic sustainability ratings service of companies, covering a broad range of non-financial management systems, including environmental and human rights, business ethics, and sustainable procurement impacts. The certification helps companies improve their sustainability practices, build their reputation, and demonstrate their commitment to responsible business practices.



Resilient Logistics

Our Approach to Business

For Samskip, **Resilience** signifies a company's ability to adapt and thrive amid environmental, social, and economic challenges. By prioritizing sustainability, we not only ensure long-term viability but also demonstrate a commitment to positive impact, resource efficiency, and ethical practices. This holistic approach fortifies Samskip's operations against future uncertainties, making it better equipped to sustain growth and success while contributing to the well-being of the broader community and environment.



Our Planet

» Our Environmental Pledge

» Our Operations

Climate Change Action (E1; SDG 13)
Pollution (E2; SDG 12)
Biodiversity & Ecosystems (E4;
SDGs 14, 15)
Resource Use & Circularity Economy
(E5; SDG 12)

» Innovation for Transition

Innovation, learning, and adaptation
as compasses
Hydrogen-powered SeaShuttle
container vessels

» Our Suppliers

Moving from Supply Chain to Value Chain
What We Have Done



Welcome to this section which is dedicated to focusing on Samskip's environmental strategies, actions, and performance. Here, we delve into our comprehensive approach towards combating climate change, reducing pollution, safeguarding biodiversity, and ecosystems, promoting circular economy principles, and optimising resource utilisation throughout our operations and value chain.

Explore how we are innovating to minimize greenhouse gas emissions, enhance air and water quality, and protect natural habitats. Learn about our initiatives to embrace circularity, reduce waste, and promote responsible resource management across every stage of our operations.

Join us on our journey towards a more sustainable future as we share our progress transparently, challenges, and achievements. Samskip and its value chain can drive meaningful change and pave the way for a sustainable, more resilient world.

Together we can protect our planet!



Our Environmental Pledge

As a *pioneering* multimodal freight transport company, and as stated since 2021, Samskip acknowledges the urgent need to address our environmental footprint amidst pressing challenges like climate change, pollution, resource depletion, biodiversity loss, and pollution.

Our commitment to improving environmental sustainability as a core principle drives us to actively develop comprehensive strategies to minimize our impacts and maximize positive contributions to global initiatives such as the Paris agreement, the TNFD, and the Sustainable Development Goals.

Transparency is key; we openly share our progress from strategy development to ongoing reporting. Through a culture of stewardship and accountability, we strive to inspire positive change in the transportation industry, prioritizing resource allocation aligned with our Materiality Assessment.

Every journey counts. We are creating sustainable transport solutions for future generations.

Our Operations

Climate Change Action (E1; SDG 13)

Actions

- Investing in fuel-efficient technologies and transitioning to alternative fuels
- Implementing a precise carbon footprinting system aligned with ISO 14083 and GLEC Framework standards to calculate and track emissions across the value chain.
- Establishing Science-Based emissions reduction targets
- Developing fully functioning hydrogen-powered container vessels.
- Implementing Green Shore Power initiative to reduce CO₂ emissions when vessels are docked
- Developing action plans towards climate risks.

Strategies

- To provide low carbon services by reducing CO₂ emissions/km compared to conventional road transportation for all trades.
- To evaluate long term risk exposure and manage proactively resilience by having a corporate climate risk scorecard.

KPIs and Results

- 10.24% CO₂e reduction compared to 2022
- Total tCO₂e emissions (Scope 1, 2 and 3 combined): 533909
- 24% alternative energy (vs fossil fuels)
- 7 vessels on alternative fuels (biofuels and LNG)

Samskip's Emissions

Samskip relies on its carbon footprinting system to guide its way and avoid getting lost at sea. We use a precise carbon footprinting system to calculate emissions and assess reduction initiatives. The methodology was updated in 2023 and is being

integrated into our IT systems. This will also be available in the MySamskip Customer Portal, next year. Our methodology aligns with the ISO14083 carbon footprinting standards and the GLEC Framework.

In 2023, Samskip inaugurated a customised tool to track emissions across its value chain. The tool was built on the GHG Protocol and GLEC framework, enabling Samskip to measure and monitor its operational emissions and shipments transported. With this tool, we contribute to standardising emission tracking and transparency throughout the value chain and the industry. No matter the journey or transportation mode, this will help its consumers understand the emissions associated with Samskip's services.

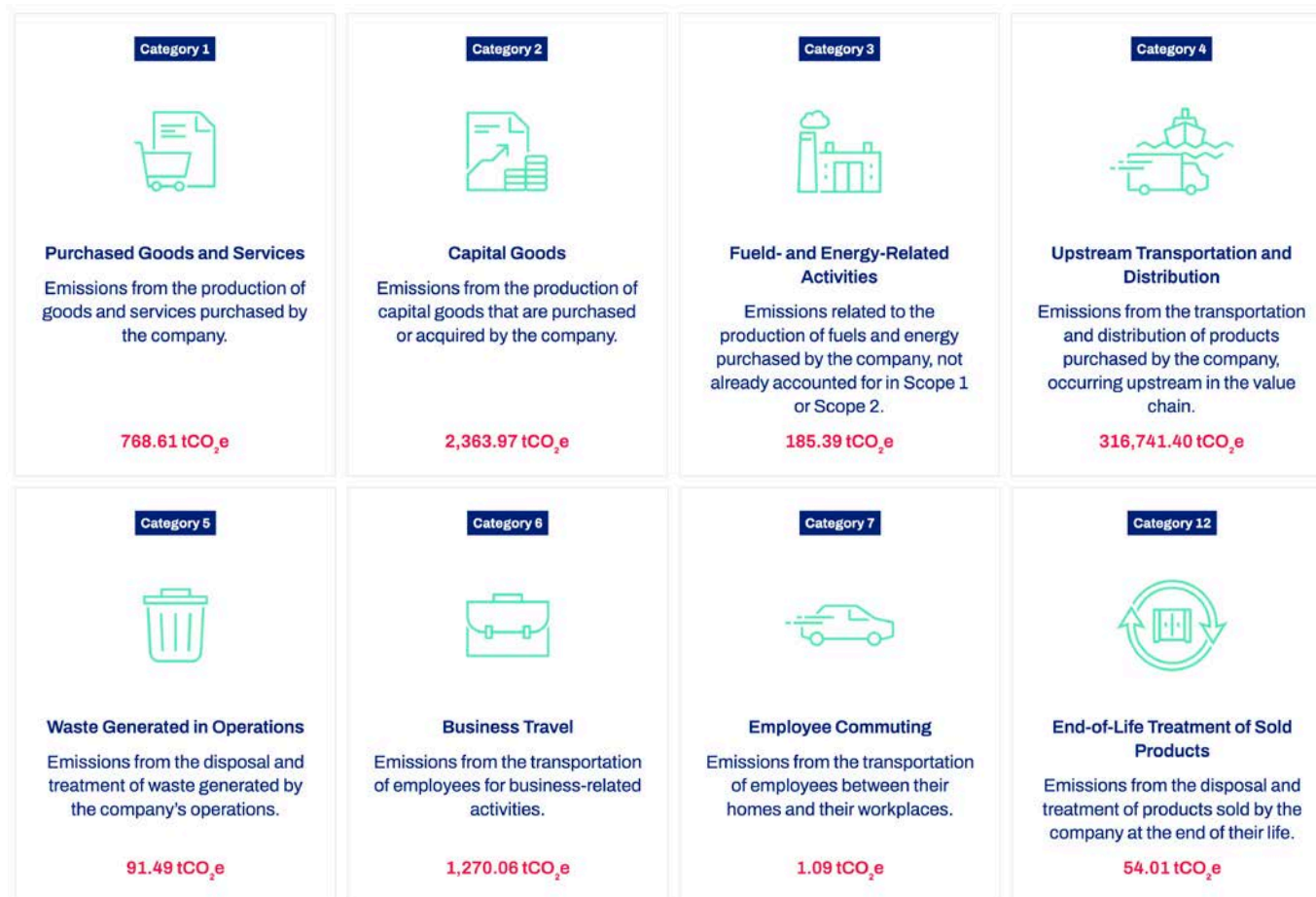
tCO ₂ e	2022	2023
Scope 1	214,472	192,518
Scope 2	18,620	19,915
Scope 3	347,593	321,476

2022–2023 Trends

Samskip’s sustainability efforts in 2023 focused on three key areas.

In terms of direct emissions from owned or controlled sources (scope 1), Samskip saw an increased adoption of biofuels across its vessel and trucking operations. This made biofuels the primary driver of decarbonisation compared to the previous year. Additionally, the company made progress by integrating more rail connections and optimising its multimodal network, which contributed to emission reductions.

When it comes to indirect emissions from the generation of purchased energy, categorised as scope 2, Samskip has maintained stable electricity consumption with no significant changes. We are actively engaged in gathering more comprehensive information on the sources of electricity used for rail operations, as a substantial portion of this electricity is certified as renewable. This commitment to transparency and renewable energy is a key aspect of our sustainability strategy, and we look forward to reporting on this in the following year’s report.



Furthermore, Samskip calculated its other indirect emissions from scope 3, including those from various categories specified in the table below, as part of the submission process for the Science Based Targets (SBT).

By focusing on biofuel adoption, increasing rail integration, and network optimisation for direct emissions, monitoring electricity sources for indirect emissions from energy consumption, and quantifying other indirect emissions, Samskip

has demonstrated a robust and comprehensive approach to reducing its carbon footprint. This effort aligns with our sustainability goals and underscores our commitment to better data management.

Measuring Scope 3

Samskip has established Science-Based Targets (SBTs) that are currently under validation process by the Science-Based Target Initiative (SBTi).

This is a crucial step towards contributing to the Paris Agreement. To achieve this, we conducted a meticulous assessment and screening of our Scope 3 emissions, as mandated by the rigorous criteria of the Net Zero Standard and Maritime Standard by the SBTi, and in line with the [Global Logistics Emissions Council \(GLEC\) Framework](#) and [Greenhouse Gas \(GHG\) Protocol](#).

Energy

In 2023, the total energy usage from vessels, trucks, barges, trains, offices, and warehouses was 2,559,212.319 gigajoules (2,559 petajoules), representing a 2.03% decrease compared to 2022.

Samskip uses renewable biofuels for part of its vessel and truck fleets, and renewable electricity for a significant part of its trains and offices' energy consumption^[7]. The share of energy usage from renewable sources is 24%, reflecting a 3% increase from 2022 and our commitment to transition to renewable energy as a strategy to reduce our carbon footprint.

Navigating towards Net-Zero

Samskip has made various efforts to address climate change for some time now. There have been many years of setting targets, investing in transition plans, embracing industry innovation, and continuously reporting our journey which have positioned Samskip at the forefront of the logistics industry.

This sense of urgency stems from the alarming rate and increasing scale of climate change threats for our society. Samskip also understands its role as a partner in supporting the navigation of expanding regulations and stakeholder demands, by contributing to its customers' own efforts. We have adopted comprehensive strategies to mitigate emissions throughout the value chain. These

^[7] Further research is required to determine the source of electricity used for rail operations, as a portion of the data is currently based on estimations.

include investing in fuel-efficient technologies, transitioning to alternative fuels, and working with stakeholders to identify the impact of our operations on them and how to work together to address them.

In response to our industry's impact on climate change, risks from regulatory pressures and volatile energy markets loom large. They were exemplified, recently, by the EU ETS implementation for maritime companies which are impacting freight rates in 2024.

By continuously reducing greenhouse gas emissions and decreasing dependence on fossil fuels, Samskip aims to mitigate the risks associated with climate change, ensuring consistent and stable services for clients.

We thoroughly examined the specific requirements outlined in the Maritime Sector guidance, delving into crucial factors such as the composition of our vessel fleet, fuel consumption, activity metrics (tonne-kilometres), and Well-to-Wake (WTW) emissions.

However, we faced challenges due to the low transparency of data across various industry partners, particularly those operating outside the European Union. This required us to adopt innovative approaches to access and analyse relevant data.

We employed a multifaceted approach to ensure comprehensive coverage of all relevant Scope 3 categories. This involved combining actual data, expenditure records, proxy data, and sophisticated modelling techniques to estimate emissions across the entire value chain accurately.

As a result, Samskip now has a holistic view of its carbon footprint and can pursue ambitious sustainability targets aligned with scientific principles.

The Green Shore Power Initiative

The Green Shore Power initiative, which Rotterdam Shortsea Terminals (RST) and Samskip successfully launched in July 2023. Our goal is to significantly reduce the amount of CO2 emissions produced by docked vessels by providing new, clean onshore power supply solutions.

Currently, docked vessels generate onboard electricity by burning gasoil, resulting in high CO2 emissions. With the introduction of green onshore power, the shipping sector can expect to reduce CO2 emissions by 5 megatons per year, which is equivalent to 3.7% of global shipping emissions.

Furthermore, this innovation puts Samskip at the forefront of preparing for the FuelEU Maritime regulation, which mandates shore-power connectivity from 2030 onwards. We believe that the power of collective efforts is the only answer to the urgency of global surface warming.

For more information: [RST and Samskip join forces to launch first shore power green initiative.](#)

Rail: A sustainable web of interconnected routes

Rail freight by Samskip is for 99.7% electrified, the remaining 0.3% comes from ultrashort repositioning of trains using diesel locomotives. The network we use to substitute trucks to move cargo over rail

is fully electric. Logistically, switching from road to rail and vice-versa easily allows Samskip to optimise its route by using each mode's main advantages: speed, price, and energy efficiency for rail and better access to delivery locations by road. In addition, Samskip has been using this flexibility to enhance its environmental performance by substituting trucks for trains as much as possible, considering the availability of a rail network.

In 2023, Samskip expanded its rail services network by adding four new routes to its Duisburg rail terminal. These new rail services connect the Samskip Terminal Duisburg to Padborg in Denmark, Macon in France, and Padua and Verona in Italy.

The Duisburg terminal already serves as the hub for Samskip's north-south rail services between Germany, Sweden, and Italy. It also connects north to Denmark, east to Lubeck, Poland, and beyond, and west to Samskip's high-frequency shortsea connections in Rotterdam and Amsterdam.

These new rail service additions come at a time of increasing driver shortages across Europe's road haulage sector. They aim to provide reliable, efficient, and sustainable rail service capacity along four major European routes, each connecting Duisburg directly with leading regional centres for unitized freight.

“Multimodal is not only a more carbon efficient method of transport, but increasingly cost efficient [...]. With only one handling operation required at Duisburg, we ensure that pick-up and delivery is always fast and reliable. These new services represent another important step towards Samskip's vision for ensuring that the most sustainable logistics solution in the freight market is also increasingly distinguishable for its ease of use.”

**JOHAN GROOTKARZIJN,
HEAD OF RAIL NETWORK, SAMSKIP**



Pollution (E2; SDG 12)

Actions

- Safety systems and procedures in place to avoid spills and leakages of oils, or other polluting substances from our vessels.
- Using cleaner fuels, and investing in zero-emission transport to reduce air pollution.
- Incentivizing the use of multimodal transport in Europe. Taking orders off the roads, onto electric trains and more efficient vessels.
- Share best practices with our suppliers and customers to impact not only our own operations but also our supply chain.
- Fuel waste and other waste produced in operations.

Strategies

- While major improvements in sustainability have been achieved, strategies for pollution will continue to be further developed in 2024.
- To improve the waste segregation in all our offices by 2030.
- Prevent and control air pollutants, emissions to water, pollution to soil, and substances of concern stemming from our operations and throughout the value chain.

KPIs and Results

- 0 pollution related incidents
- 2 vessels equipped with Electrified Gas Cleaning Systems

The transportation sector has a vast reach and relies heavily on fossil fuels, which has led to consequential environmental impacts affecting air, soil, and water quality.

To protect the ecosystems it relies on, and human health on all parts of the world, Samskip focuses on offering multimodal services combining fewer polluting means of transportation, operate biofuels, implement pollution control technologies such as Exhaust Gas Cleaning Systems, and invests in sustainable infrastructure, such as Shore Power Systems.

Pollution is also a significant financial threat to companies, as it can lead to regulatory fines, costly remediation efforts, operational disruptions, economic losses, litigation expenses, and regulatory sanctions.

All these consequences can damage a company's

reputation, profitability, and long-term sustainability goals, all while simultaneously harming the environment. Samskip understands the importance of managing environmental risks and has taken proactive measures to implement adequate environmental management systems. We ensure compliance with regulations to mitigate these risks and safeguard our business continuity and customers' interests.

Exhaust Gas Cleaning Systems (EGCS)

The International Maritime Organization (IMO) regulates sulphur oxide (SOx) emissions from ships, offering two compliance options: using fuels with limited sulphur content or employing EGCS. Effective January 1, 2020, the global sulphur limit decreased drastically. However, EGCSs have proven more effective in scrubbing SOx and other harmful air emissions, like Particulate Matter (PM) and Polycyclic Aromatic Hydrocarbons (PAHs).

To reduce the emissions of harmful air pollutants, Samskip has equipped 2 ships in 2023.

Biodiversity & Ecosystems (E4; SDGs 14, 15)

Actions

- We have installed equipment such as ballast water treatment systems and anti-fouling paint on our vessels to inhibit species transfer

Strategies

- Map and assess our risks related to nature, based on the TNFD (Taskforce on Nature-related financial disclosures) framework by 2025
- Develop action plans and monitor our progress based on the results of the TNFD assessment
- Operate within the planetary boundaries of biosphere integrity and land-system change, protect existing marine and inland biodiversity

KPIs and Results

- 100% of owned vessels with ballast water treatment systems
- 100% of owned vessels with anti-fouling hull coating

Ballast water

Water pollution could result from shipping activities like unfiltered ballast water discharge and fuel spills, which endanger aquatic habitats, marine biodiversity, and coastal ecosystems.

Because the water that's used in ballast tanks to stabilise the vessels is collected and discharged in different places, ballast water management is essential in limiting invasive aquatic species transfer. To avoid disrupting ecosystems, Samskip has installed filters on 100% of its owned vessels, which ensures organisms are not transferred from one marine ecosystem to another.



Resource Use & Circularity Economy (E5; SDG 12)

Actions (for now action plan)

- Map and define suppliers for container equipment, and asset manufacturers.

Strategies

- While major improvements in sustainability have been achieved, strategies for resource use and circular economy will continue to be further developed in 2024
- Stimulate and participate in a circular economy, where resources are reused and life-cycles are extended

KPIs and Results

- 0 vessels or trucks recycled
- 0 assets dismantled
- 469 old containers sold for storage purposes

Circularity & waste management

Samskip takes proactive measures to reduce ecological harm, to preserve environmental integrity. The principles of circularity are integrated, incrementally, by implementing measures of reduction, recycling, and adequate treatment.

Samskip's waste management system includes the following:

A waste classification system facilitating the treatment and recycling of different waste flows.

A waste sorting system, supported in Iceland by a waste sorting station. 87% of the waste generated there was sorted using the station (8907,7 tonnes), leaving 1.372,9 tonnes of waste unsorted.

A food waste policy encouraging employees to limit their uneaten or unused foods.

Processes to reduce e-waste by refurbishing 178 pieces of pre-used information technology and electronic equipment.

Water use

Samskip closely monitors water consumption, identifies potential reduction areas, and adjusts usage accordingly. See table for more information on Samskip's water management system.

Total water consumption in the offices	
2022	125.640 m3
2023	106.170 m3

Samskip collected this data from 51% of its sites in 2022 and 53% in 2024

Innovation for transition

Innovation, learning, and adaptation as compasses

Innovation is central. Samskip embraces sustainable solutions.

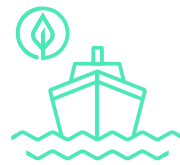
The market for sustainable solutions, technologies, and alternative fuels for the transportation sector is constantly evolving. Samskip actively makes an effort to stay up to date with these changes. We consistently assess the efficiency of our investments in tackling the problem of climate change. Samskip has invested in Liquefied Natural Gas (LNG) and Biofuel as transitional, medium-term solutions to heavily carbon-intensive traditional fuels. In 2023, our five 100% biofuel-running vessels has allowed us to reduce our vessels' CO₂e by an estimated 24% (against a confirmed 23,2% reduction with the four vessels running in 2022)!

We are always open to new transformations that are beneficial to the environment. If new advanced solutions are discovered and are backed by con-

sensual research, we will redirect our resources to remain at the forefront of environmental sustainability.

But Samskip is not just waiting for others to find solutions. We have been working relentlessly on

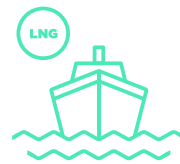
developing fully functioning hydrogen container ships internally. We are proud to announce that we are the first company in the world to have achieved this feat. The ships will be launched for their first journey in 2026!



2022: 4/21 vessels run on biofuels

2023: 5/21

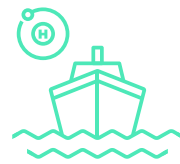
Strategy: Biofuels is an intermediate solution creating carbon reductions today. However, it's a transitional tool, that might be phased-down on long term when we're moving towards zero-emission power sources.



2022: 2 out of 21 vessels run on LNG

2023: 2 out of 21 vessels run on LNG

Strategy: Keep running the same two vessels



2025: 2 out of 21 hydrogen container ships

Strategy: Pioneer, test, and further develop. Potentially increase the number of Hydrogen vessels.

Hydrogen-powered SeaShuttle container vessels

Erik Hofmeester on Building the World's First Hydrogen-Powered ShortSea Container Vessels

“What’s it like to develop the world’s first hydrogen-powered shortsea container vessels?” We got to ask Erik Hofmeester, Head of Vessel Management, about all the technical ins and outs, the obstacles and hurdles on the way, and the future of shipping.

With the building of the Samskip SeaShuttles, we’re at the forefront of technological innovation. Samskip is building two zero-emission container vessels, equipped with hydrogen fuel cells. The vessel has the option to sail on fossil “marine gas oil” to safeguard operational flexibility as well. A specifically designed vessel hull is reducing a great share of power requirements, two sail-like structures harness the power of the wind to further decrease the need for energy. The Samskip SeaShuttles will be deployed on a “green corridor” between Rotterdam, the Netherlands and Oslo, Norway where they will provide our customers with zero-emissions transport and a way to decarbonize their own supply chains.

LAURENS: Erik, Samskip is building the world’s first hydrogen-powered shortsea container vessels, the Samskip SeaShuttles. That’s a huge leap forward. Can you tell us about the technology behind these ships?

ERIK: Absolutely. We’re using hydrogen fuel cells to achieve zero emissions. These cells require a massive 3.2 MW of power, which is why batteries weren’t an option – they’d be too heavy and bulky. Methanol is another possibility, but it still emits carbon and obtaining it can be tricky. Ammonia might work for *deepsea* applications, but for now, hydrogen offers the most potential for our needs.

LAURENS: Interesting. And where does this green hydrogen come from?

ERIK: Ideally, we’ll use solar and wind power. This not only reduces our carbon footprint but also takes pressure off the already congested

power grid. In Norway, hydroelectric plants can be another source. We’re also exploring import options from the Middle East and Central Africa.

LAURENS: Why the specific route between Rotterdam and Oslo?

ERIK: Unlike traditional shipping companies that often sail on very different global routes, Samskip’s operations are very predictable. This allows us to tailor vessels for specific trade routes. For the Rotterdam-Oslo corridor, we can optimize factors like speed, port operations, and bunkering times to keep container slot costs down to compete with cheaper fossil fuels.

LAURENS: Bunkering hydrogen, how would that work? Can you tell us something about the refueling process.

ERIK: We’re essentially using the same principles as Liquefied Natural Gas (LNG). The key differ-

ence is that we're using liquid hydrogen (LH2) because of the high power demands. Compressed hydrogen takes up too much space and presents safety concerns due to the high pressure and numerous connections involved. The LH2 tank, on the other hand, is a single unit with a fixed location on the after deck, simplifying refuelling procedures. We expect to refuel once a week in Rotterdam or Oslo, with each ship taking roughly 14 tons of LH2 per round trip.

LAURENS: How many SeaShuttles are you building, and are there plans for more?

ERIK: Currently, we're building two SeaShuttles for the Rotterdam-Oslo route. This design is seen as a potential standard for shortsea shipping, like how Tesla revolutionized electric cars. We're already thinking about other vessels with the same concept, but tailored to other regions. For even higher power demands (around 10 MW), we're considering methanol dual-fuel options for larger container ships.

LAURENS: One thing that stands out in the vessel design are the two standing structures on top of



Samskip SeaShuttle, hydrogen-powered vessels, sailing into Rotterdam in 2025.

the vessel. Could you explain to us what those are?

ERIK: These are essentially wind-powered sails that help improve fuel efficiency. They act like wings, catching wind and generating additional thrust, reducing the load on the main engine. Sensors and automatic adjustments ensure optimal performance based on wind conditions. We expect fuel savings of 5-8% thanks to these ventofails.

LAURENS: Building the world's first hydrogen-powered container ship must come with its share of challenges. What are the biggest ones?

ERIK: Regulations are a major hurdle. There are no established safety procedures (Hazid) for ships using this technology. We're working closely with various authorities and suppliers to develop a comprehensive risk assessment and mitigation plan. Since such high-powered hydrogen ships haven't existed before, we're encountering many new technical challenges related to safety concepts and infrastructure. Another challenge is securing a reliable supply of LH2 at a reasonable price in Rotterdam and Oslo. The infrastructure and permits for hydrogen bunkering are still under development, but there's a strong collaborative effort to make it happen!

Our Suppliers

Moving From Supply Chain to Value Chain

At Samskip, we believe that sustainability is a shared responsibility. We understand that our supply chain contributes significantly to our emissions; thus, we collaborate with a diverse range of suppliers and partners in various locations worldwide to promote sustainable practices and operations. We aim to drive sustainability through our value chain by incorporating sustainability principles when choosing suppliers and delivering value to our customers. We evaluate suppliers for their sustainability practices from environmental, social, and business conduct perspectives and identify opportunities to support their development wherever feasible. At Samskip, we are committed to building a sustainable future, one step and supplier at a time.

What We Have Done

Our approach to supplier audits 2023

We strive to achieve operational excellence while minimising our negative impact on our environment and society. Therefore, it is essential to have strict selection criteria to ensure that our new and existing suppliers align with our priorities and vision. As part of this supplier-checking process, we evaluate the following aspects:

- Business strategy
- Financial statements & profile
- Sustainability
- Quality
- Legal background
- Cultural fit

We conduct audits on our suppliers to track their standards and certifications, such as ISO14001 and ISO9001. In addition, depending on the category and type of supplier, we conduct multiple audits a year regarding topics such as business ethics, human rights, environmental sustainability, and quality.

We have two supporting mechanisms in place that help us monitor the compliance of current suppliers and the fit of potential new suppliers:

1. Supplier Code of Conduct

As the sustainable business landscape evolves, so should our expectations for companies we engage in business with. So, in 2022, we updated our Supplier Code of Conduct. It now has an increased focus on sustainability in the broadest sense of the word, covering topics on environmental and social sustainability, and business ethics.

We take compliance seriously, and our Supplier Code of Conduct covers all crucial areas, such as business integrity, labour practices, health and safety, and environmental management. The Code lays out our expectations for suppliers to align with our core principles of business sustainability, mainly prioritising Environment, People, Customers, and Quality. We also require suppliers to follow international frameworks, including the United Nations Global Compact, UN Guiding Principles on Business and Human Rights, and the International Labour Organisation's Declaration on Fundamental Principles and Rights on Work (ILOD).

To ensure that we are all on the same page, we include the Code with new contracts and ask suppliers to agree to these requirements. Our approach guarantees that everyone involved works together to achieve sustainability practices that benefit society.

2. CSR Questionnaire

We value our relationship with suppliers and strive to work together with them and our network of stakeholders to improve our sustainability efforts. To achieve this, we continuously monitor our progress and gather information about suppliers' practices through a Corporate Social Responsibility (CSR) Questionnaire. We track our progress and collect data about suppliers' practices through this questionnaire. This tool assesses our suppliers' ethical, social, and environmental performance, both present and (potentially) future.

In 2023, we sent the questionnaire to our top 45 suppliers (accounting 80% of our direct operating spend). The results are promising showing that overall:

- 71% of our targeted suppliers have an investment plan towards more sustainable technologies.
- 67% of our targeted suppliers have available ESG targets.
- 91% of our targeted suppliers have a Health & Safety policy in place.

Our People

» Our Social Pledge

» People at Samskip

Health, Safety and Security (SDGs 5, 8 10)
Employee Engagement & Development
(SDGs 8, 10)
Social & Economic Inclusion (SDG 8)

» Our Communities (S2 & S3)

Human and Labour Rights (SDG 8)

» Fostering a Sustainable Culture

“Running” towards a more sustainable future!
Big or Small, Every Initiative Counts

» Charities / Foundation



The people at Samskip are at the heart and soul of our company. They are the ones pushing boundaries and blazing through new trails of innovation. Without their hard work and dedication, we simply would not be able to provide the level of customer-service excellence and success that we currently do and strive to maintain. We believe in giving back to our team by ensuring we provide them with the best possible work environment.

Together we make things happen!

»» Our Social Pledge

Amid the COVID-19 pandemic, our business faced some rough waters. But through the challenges, we proved that our sense of solidarity, unity, and direction could not be broken. As we reflect on this period, we are excited to highlight some of the positive changes that emerged. Our hybrid work policy and the provision of home office equipment are just a few examples, but what truly stands out is the bond we formed as colleagues, friends, and a community.

As we emerge from the storm, our commitment to each other and social pledge ring truer than ever: together we make things happen. Together we have accomplished so much, and together we will continue to learn and grow. Not just as a Samskip team, but in partnership with our customers, suppliers, partners, and wider community. The future looks bright, and we are eager to continue forging ahead with all of you by our side.



A new office space for the team in Ipswich, UK

People at Samskip

Health, Safety and Security (SDGs 5, 8, 10)

Samskip recognises the importance of promoting a healthy and safe working environment for our employees and contractors. We are committed to ensuring safe operations and protecting the physical and mental well-being of our employees no matter where they work.

Actions

- Safety management systems in place to minimize the risk of accidents for our operational teams.
- Quality assurance on our processes. Example: Food safety audit Hazard Analysis and Critical Control Points (HACCP)
- We emphasize a preventative approach to health and safety, with risk assessments at their core.
- Flexible workplaces, and employee growth and development programs

- Our larger international offices have sports facilities, and we provide our employees with free and fresh fruit every day.
- Developed “Serious Incident Reporting Structure” to improve how employees respond towards accidents and incidents

Strategies

- To implement a grievance mechanism in addition to the current whistleblowing procedure by 2025, for our entire value chain.
- To have a future proof workforce, being prepared for changes in the work due to sustainability developments and providing a great place to work to all employees.

KPIs and Results

- 0 serious incidents or accidents occurred in 2023.
- 0 safety-related whistleblower reports

A Culture of Safety

At Samskip, the health and safety of our employees is an ongoing commitment. Our safety practices as outlined by our Company Safety Management System (SMS) are covered in our Code of Conduct, which all our employees have access to. We emphasise that no job is so important that it cannot be done safely. We do not condone taking shortcuts and will always remain dedicated to ensuring the well-being of our workforce in all aspects of our operations.

We ensure that this culture of safety is reinforced at every level. We provide our employees with appropriate safety equipment and resources as necessary; this includes adequate personal protective equipment (PPE) for specific job roles.

A key part of our ability to provide employees with a safe environment are our trainings. These trainings equip employees with the necessary skills

and knowledge they need to navigate the risks of their role effectively, such as the safe handling and management of hazardous substances.

Additionally, we prioritise our employees' safety by providing channels for them to report any hazards they (may) encounter during their daily tasks. Our Whistleblowing Procedure, accessible to all our staff across our European entities, offers a structured approach to report unsafe practices that could jeopardize the well-being of employees. This process initiates a comprehensive investigation into instances of potential rule violations to identify and address the underlying issues.

Risk Prevention

Beyond ensuring that our employees are prepared and have the necessary knowledge on operational health and safety matters, we also prioritise preventive measures to ensure workplace security. We proactively identify and minimize health and safety risks. Regular audits and inspections further ensure compliance with safety standards and drive ongoing enhancement of safety protocols. Samskip edited it's offices and suppliers throughout different regions on a wide range of topics, focusing largely on health and safety.

We conduct various risk assessments across our operations to identify potential hazards and implement appropriate controls. These assessments are collaborative exercises with a high degree of employee involvement. Recommendations from these assessments are reviewed by the management of the appropriate area and a plan of action is set up.

Health and Fitness Benefits

We know that supporting our employee's physical health is a key part of maintaining the overall well-being a job satisfaction. We offer a range of health and fitness benefits to help everyone stay on top of their game.

In our larger international offices, we offer sporting facilities where employees are encouraged to engage in physical activity. Additionally, in our Icelandic office, for those who prefer group fitness activities, we provide yoga classes, fitness boot camps, and more, ensuring there is something suitable for everyone's preferences.

In various regions you will find us joining events like marathons and obstacle runs. We're not shy of a little challenge.

Mental Health Support

According to estimates from the Organisation for Economic Co-operation and Development (OECD), between one-third and one-half of all caseloads are related to mental health problems.

While we may not be able to support all aspect of our employees' lives, we understand the importance of supporting our employees' mental well-being, especially in the workplace.

We have implemented a range of mental health initiatives and benefits to help our employees lead work-stress-free lives. From stress management programmes to mental health awareness training, we offer a variety of well-being assistance programmes to support our staff.

We offer these programmes in various settings to accommodate everyone, such as online learning through our Samskip Academy or in-person events.

Employee Engagement & Development (SDGs 8, 10)

We value our employees and recognise the importance of attracting and retaining talented professionals. We believe that investing in the technical and professional skills of our workforce is key to our success, particularly through training and education to support the future proofing of our workforce.

Actions

- Tailor made employee satisfaction survey with quantified improvement targets.
- Analysis of leaver interviews to learn about reasons for leaving Samskip.
- Create platforms and channels for employees to contribute their ideas, insights, and innovative solutions related to sustainability and workplace improvements – this is done through the satisfaction survey, anonymously.

Strategies

- While major improvements have been achieved, strategies for employee engagement and development will continue to be further developed in 2024.

- To have a future proof workforce, being prepared for changes in the work due to sustainability developments and providing a great place to work to all employees.

KPIs and Results

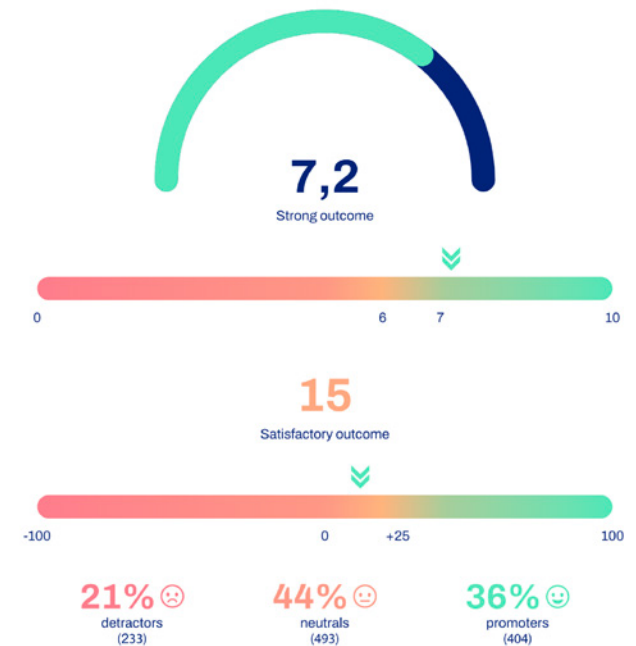
- 7.2/10 employee engagement survey outcome, which is a consistent score from 2022
- Employee Net Promoter Score of 15, which is a 5 point improvement from 2022

Fostering Employee Engagement

At Samskip, we believe in the power of teamwork and collaboration. We know that when we work together, we win together. To achieve this, we place a strong emphasis on fostering employee engagement to create a positive and impactful work culture. We rely on an essential tool for this – satisfaction surveys. We employed MoodUp surveys, as a simple and interactive method through which to ensure our employees are being heard. These surveys are conducted on a quarterly basis across our entire organisation, giving our company the opportunity to receive valuable thoughts,

voices, and feedback. We understand that we may not get everything right the first time, but with the insights gained from these surveys, we can identify areas that require attention.

Quarterly surveys feed into a rolling average engagement score, which over 2023 was 7.2/10. An employee Net Promoter Score is also calculated, which ended up at 15.



Strengths

According to the 2023 employee feedback, our company's current strengths are centred on our strong interpersonal relations and the supportive environment that encourages employee recognition and commitment to their roles.



Weaknesses

In terms of areas for improvement, employees have expressed a need for the organization to enhance its support for employees' mental and physical well-being. Furthermore, as an advocate for equal opportunities, Samskip acknowledges the feedback indicating potential concerns regarding fair promotion practices and is committed to ensuring transparency around these actions.



Continued Learning: Our Fuel for Success

We know that to meet the challenges of today and be prepared for the challenges of the future, we must attract, retain, and develop talented individuals who are passionate about what they do. Reinvesting in our employees' growth, ensuring internal advancement and enhancing our collective capacity to succeed in an ever-changing environment are top priorities.

Our commitment to continuous learning is realized through:

Training & Development

At Samskip, we provide diverse training opportunities designed to enhance overall company knowledge and cater to specific career trajectories. Training courses available cover a wide range of areas, from proper handling of dangerous goods to conflict and time management, and leadership skills. Whether it is face-to-face sessions for that personal touch, hybrid options for a flexible blend, or fully virtual trainings through our Samskip Academy online learning management system, we make sure our employees can participate and



thrive, no matter their location or schedule. This way, we equip our team members with the tools they need to excel in their roles.

General Trainings

- Health & Safety
- Environmental Sustainability – Energy conservation / climate actions
- DEI – Managing cultural differences
- Business Ethics
- Diversity, Discrimination & Harassment

- Leading and Managing Change
- Leading and Managing Conflict at Work
- Managing Cultural Differences
- Samskip Development and Performance Process

Tailored Trainings

- Brexit
- Sustainable Procurement
- Handling Dangerous Goods

Career Management & Performance

We recognize that our employees are not just workers, but individuals with unique aspirations and ambitions. Through proactive career management and performance reviews, we collaborate to pinpoint areas for growth and jointly pursue both personal and organizational objectives.

Performance reviews are not just a formality, but vital moments for giving and receiving feedback, discussing work satisfaction, career goals, and learning and development opportunities. Every year, all employees are strongly encouraged to reflect on the past year and set goals for the year to come, base this on feedback from colleagues and discuss with their manager.

We believe that open and transparent communication with management is crucial in supporting our employees to reach their targets. With that, we can learn together to grow together.

Internship Programs

We do not only focus on the growth and development of our current employees, but we also seek to attract and invest in young and dynamic minds.

Our internship programs – designed for eager and promising graduates from top universities – provides the opportunity to learn by doing, gain on-the-job skills, and be positively challenged in our organization. Interns can try their hand at a role in different scenarios, giving them a taste of the diverse opportunities Samskip has to offer. To top it off, they have personal mentors who become trusted guides as they navigate their career path and growth with us.

Social & Economic Inclusion (SDG 8)

Samskip is committed to promoting social and economic equality for our workforce and third-party workers. We believed that equal remuneration, representation, and opportunities regardless of gender or background is essential for any business.

Actions

- Review and enhance recruitment and hiring practices to attract a diverse pool of candidates.

Strategies

- Review existing policies and benefits to

ensure they are inclusive and accommodate the diverse needs to employees

- Introduce a new diversity, equality and inclusivity policy
- To foster the diversity between different people, using the differences to broaden our own scope, and indirectly improve the services we deliver as a company
- To be recognised as an inclusive and diverse employer

Our Commitment to Diversity and Inclusion

Our team reflects the rich diversity found across lands and seas. We value the unique backgrounds, cultures, and perspectives each member brings, all which have contributed to our global success. We are dedicated to embracing and nurturing these differences, recognising their role in strengthening our organisation and community.

While there is still progress to be made, together, we are forging a better future that upholds the right to social and economic inclusion that everyone deserves.

Compensation Philosophy

Samskip believes in a fair pay philosophy, which means we seek to ensure that employees are paid an equitable and just wage that reflect the value of their contributions, skills, and experience. Across our entities we have embedded a compensation philosophy into our company that states our team is paid fairly and competitively for their hard work. Since 2020, for our Iceland operations, we have an accredited Equal Pay Management System that complies to the requirements of Icelandic Standard IST 85:2012. This certification confirms that employees have equal opportunity to use their skills in a job and be compensated accordingly regardless of gender or any other non-relevant criteria.

Recruitment and Equal Opportunity

In line with our commitment to fairness in pay, we strive to maintain equal opportunity practices in all other aspects of our talent management as well. This includes personnel management, promotion, training opportunities, and of course, recruitment. As an equal opportunity employer, gender identity, race or ethnic origins, religion or belief, age, and sexual orientation all do not influence our decision

when evaluating candidates for any role across all levels. Throughout our locations we conduct competency analyses on applicants regarding knowledge and experience to the specific job description. If applicants are deemed suitable based on this assessment of skills, they are interviewed accordingly. To decrease risk of unconscious bias between interviews, forms and standard questionnaires are used. Additionally, interview results are reviewed by at least two other individuals.

Anti-Discrimination and Harassment

Every single person deserves to feel safe, respected, and valued. We take inclusivity, anti-discrimination, and anti-harassment very seriously at Samskip, with specific actions and procedures dedicated to protecting our employees from inappropriate conduct.

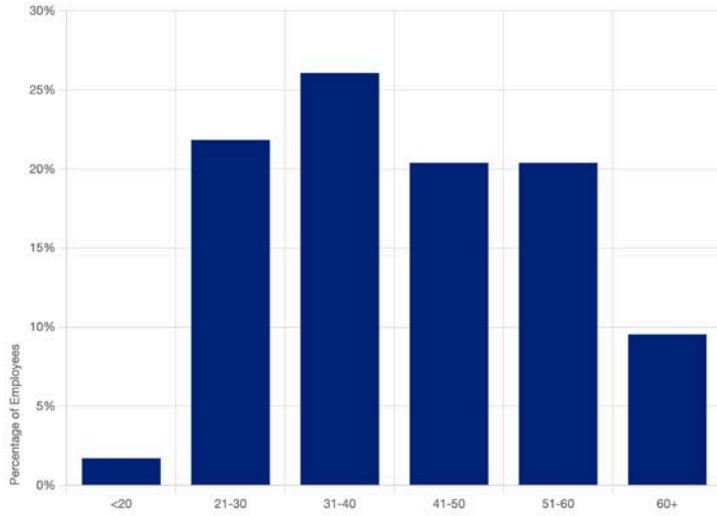
We have a Whistleblowing Procedure in place across all our operations, such that individuals can speak up and report any instances of discriminatory or harassing behaviour.

The total number of incidents of discrimination reported in the year 2023 is 0. We are glad to report

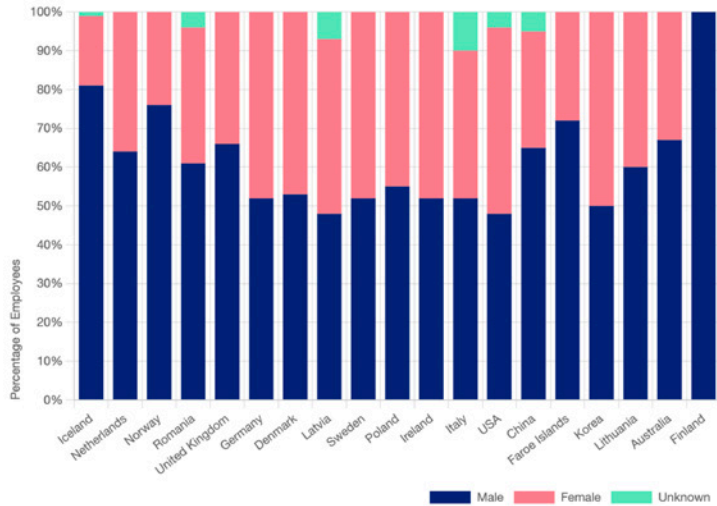
this figure, however, we remain acutely aware that this number may not reflect reality. It may extend from poor communication regarding the policy or from Samskip employees not being comfortable using it. To remediate this, we ensure that trainings different aspects of diversity, equity, and inclusivity are available to all employees and that the Whistleblowing Procedure is available for all.

We remain conscious of potential misconduct, so we seek to ensure every single individual at Samskip knows that reports coming from whistle-blowers are dealt appropriately, with utmost care. Our human resources department conducts full investigations that, when deemed necessary, can end in disciplinary action for parties involved. For those in our Iceland operations, we have also set up an anti-bullying committee that can provide extra support and resources for anyone who needs it and remains wary of reporting.

Employee Age Distribution



Employee Gender ratio



GRI 2-7

Country	Employees	Male	Female	Other/Unknown
Iceland	472	380	87	5
Netherlands	312	200	112	0
Norway	201	152	49	0
Romania	66	40	23	3
United Kingdom	56	37	19	0
Germany	44	23	21	0
Denmark	32	17	15	0
Latvia	29	14	13	2
Sweden	29	15	14	0
Poland	22	12	10	0
Ireland	21	11	10	0
Italy	21	11	10	0
USA	21	10	10	1
China	20	13	6	1
Faroe Island	18	13	5	0
Korea	6	3	3	0
Lithuania	5	3	2	0
Australia	3	2	1	0
Finland	3	3	0	0
Total	1.392	930	448	14

Our Communities (S2 & S3)

Human and Labour Rights (SDG 8)

We are committed to promoting and protecting the fundamental human and labour rights of our employees and everyone working in our value chain. We believe that basic living conditions are vital for people, and we aim to provide safe and fair working conditions for all.

Actions

- Integrate human rights consideration into the company's due diligence processes
- Implement mechanisms to address and mitigate any adverse human rights impacts, ensuring alignment with internationally recognised human rights standards and principles
- Promote transparency and accountability throughout the supply chain by engaging with suppliers, contractors, and business partners. Encourage them to adhere to human rights

principles and provide guidance and support to help them implement appropriate human rights policies and practices.

Strategies

- To include a comprehensive human rights framework in our annual sustainability report to communicate the company's commitment to human rights and track progress
- Adhere to all Global Human Rights principles issued by the United Nations and hence will continue integration of human rights into its due diligence processes.

KPIs and Results

- 0 whistleblower reports related to labour and human rights violations

Human rights, as outlined in the Universal Declaration of Human Rights (UDHR, 1948), are fundamental to every individual. Within the transport and logistics sector, issues such as human trafficking, forced labour, and substandard working conditions rank among the most pressing concerns. topics to consider within the transport and logistics sector. As a member in this industry, Samskip is committed to expanding its efforts to address sustainability not only within its internal operations but also throughout its entire value chain, specifically in regard to these matters.

» Fostering a Sustainable Culture

“Running” towards a more sustainable future!

Every day in our field is like diving into a sea of challenges, but the Samskip team is always ready to push our limits. In 2023, we invited our global employees to participate in the Rotterdam Marathon, a test of physical strength and endurance that is embraced with enthusiasm by our team. We do not only want to encourage healthy living in our team, but the shared challenge and the sense of accomplishment as we cross the finish line is a sense of accomplishment like no other.

With their unyielding determination and unshakable resolve, the Samskip team once again proved that when it comes to winning, we always do it together!

Our People

Big or Small, Every Initiative Counts

Plastic Reduction

Great news from our Icelandic and Dutch offices: We have ditched plastic cups and single-use plastics in favour of more eco-friendly options. Our employees are now rocking their very own Samskip reusable water bottles, and when disposable cups are needed, we are opting for easily recyclable cups and other sustainable alternatives. We are committed to doing our part in protecting our planet, one sip at a time!

Paper Reduction

We are also excited to have ditched old-school paper waybills and continuously promote our think before you print initiative, cutting down on unnecessary paper usage instead of cutting down more trees. Our eager employees have been a key part of these initiatives, stoked to be doing their part to protect the planet and make our workplace more sustainable.





Charities / Foundation

We believe in more than just moving cargo sustainably. We see ourselves as fortunate to be in a position where we can make a positive impact on the communities around us. That is why we offer our employees the opportunity to take time off work and volunteer at a charity of their choice and we are always supportive and encouraged to see our team members go out and help those in need.

Samskip has forged a long-standing partnership with the Aurora Foundation, a non-profit organization established in 2007. This collaboration has enabled Samskip to contribute to the Foundation's mission of fostering community development with small business and cultural enrichment initiatives in Sierra Leone. Over the years, Samskip has actively supported various Aurora Foundation projects by donating goods, providing IT and resource support, and leveraging its transportation exper-

tise. The company has provided complimentary shipping services, facilitating the safe delivery of essential goods and materials from Iceland to Rotterdam and further to Sierra Leone. Through this partnership, Samskip has played a supporting role in the work of the foundation. This collaborative effort exemplifies Samskip's commitment to using its resources and industry knowledge for the greater good, extending beyond its core business operations. The company takes pride in its ability to contribute to meaningful initiatives that uplift communities and create avenues for their holistic development.

Community building is a core value for us across all our locations. In Iceland, for example, many of our employees come together to volunteer at a local shelter every year. This shelter provides a safe space for women and children who are at risk

of domestic violence. Last year, our team members volunteered to cook a special New Year's meal to take to the shelter, spreading warmth and cheer during the holiday season. During Christmas and Easter time, some of our employees also joined forces to cook meals and create handmade gifts for the children living at the shelter, with the hope of bringing some extra joy into their lives.

We believe that leaving our natural and societal environments in a better state than when we found them is not just a responsibility, but a privilege. Through our volunteering efforts, we aim to connect with and improve the communities around us, making a meaningful difference in the lives of those in need. We are proud of our employees who give back to the community and are committed to continuing our efforts to positively impact the world around us.

Our Responsible Business

- » Our Governance Pledge
- » Our Ethical Responsibility
- » A Security System You Can Rely Upon



» Our Governance Pledge

At Samskip, we believe that conducting our business ethically and responsibly is essential to our long-term success. Through our policies and practices, we seek to encourage a community of open communication and feedback that can meet our expectations of ethical behaviour and positively contribute to society. We recognise that we rely on many suppliers and stakeholders throughout our value chain in our day-to-day operations as well. As such, we are working towards engaging with our suppliers on matters of business ethics to further the extent of our responsible practices throughout our value chain.

Actions

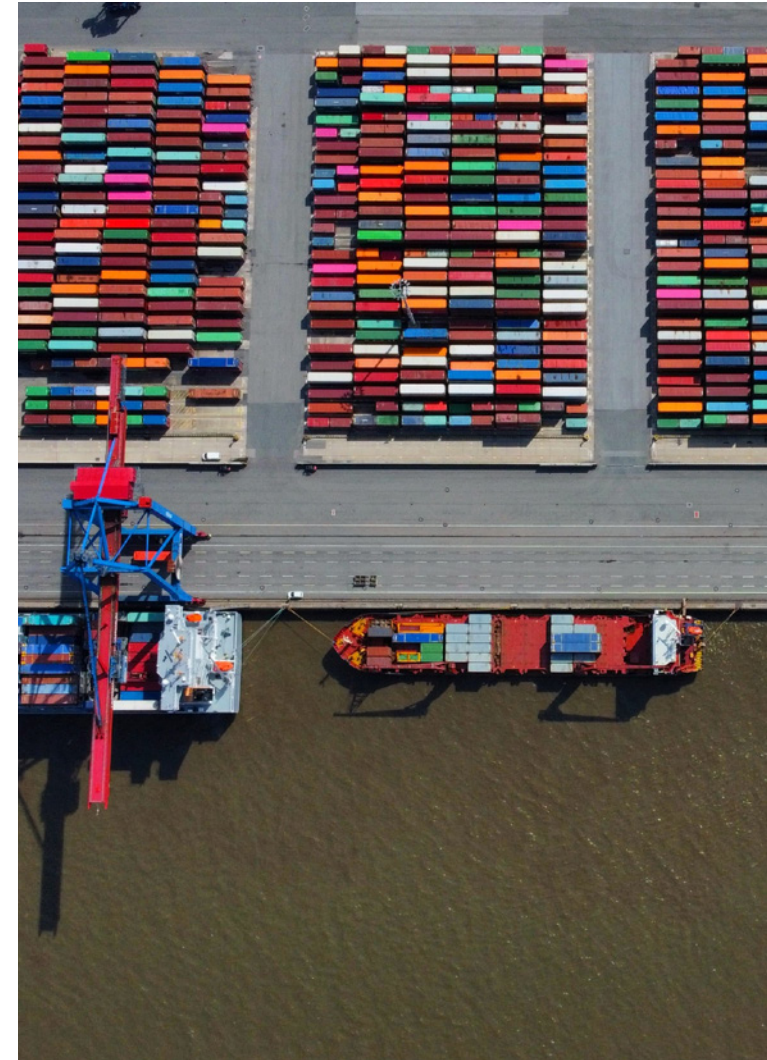
- To launch trainings on Samskip Academy related to cyber-security and data protection
- To send the CSR questionnaire and develop action plans for all suppliers by 2025

Strategies

- To implement a grievance mechanism in addition to the current whistleblowing procedure by 2025, for our entire value chain.
- Secure its ethical and responsible practices including safe and future vital data and cyber security systems.

KPIs and Results

- 13 audits conducted including ESG topics





Our Ethical Responsibility

Due Diligence & Risk Management

We integrate due diligence process for ourselves and all of our partners, especially suppliers, as a part of our approach to risk management. This way, we can adapt to the risk incurred and set up stricter monitoring mechanisms.

Internally, Samskip implements the best practices to strengthen this system as defined by international standards, such as ISO37001. This includes the regular verification of the use of internal procedures. Currently, regular verification on the use of internal procedures occurs, with multiple internal audits conducted every year to ensure the optimal use of the system by employees. Externally conducted financial auditing also provide reassurance on Samskip's bookkeeping. Each entity of Samskip conducts at least one external financial audit every year.

Externally, the mechanism includes frequent assessments of the risks associated with our partnerships. In 2023, we have conducted a business ethics risk assessment for 2 of our main suppliers, one office, and 10 regions. Additionally, we have integrated a Corporate Social Responsibility questionnaire for our suppliers that involves questions on ESG matters, including business ethics. The questions are designed to create an overview of the systems suppliers have in place related to sustainability topics. The top 45 suppliers, representing 80% of Samskip transport procurement spending, have received and completed the questionnaire so far.

Whistleblowing procedure

Being a large company, it is important to ensure that our employees can work together to prevent the potential legal and professional repercussions of misconduct. Therefore, Samskip fully implemented and communicated its new Whistleblowing procedure in 2022, allowing employees to report their concerns anonymously. In line with our Code of Conduct, this procedure outlines the responsibilities and reporting mechanism to be followed by anyone that wishes to report misconduct related to any of the following matters:

- Discrimination, harassment, or unfair treatment based on gender, age, religion, origin, sexual orientation, political opinion
- Dangerous behaviour that can compromise employee's wellbeing and safety
- Unethical or improper behaviour
- Malpractice concerning financial documents, fraud, corruption, and bribery
- Practice that can reduce competitiveness in the sector
- Criminal behaviour which breaches laws, regulations and/or obligations
- Events of child or forced labour

- Damage to the environment
- Public health
- Consumer protection
- Breach of confidential information and data
- Information security breaches
- Attempt to conceal any of the above

Samskip expects employees to report any legal, ethical or safety concerns directly to management or through this procedure. We ensure to offer anonymity and confidentiality to those who speak up in accordance with this procedure and protection against retaliation. We commit to investigating all cases raised and to taking the appropriate measures.

Samskip has a remediation procedure additionally to reassure all parties involved that actions are taken to mitigate the risks associated with the case.



A Security System You Can Rely Upon

This is why every effort is made to protect personal and business data. Implementing an information security management system (ISMS) is the best way to protect data from end to end. Samskip's approach is based on the requirements and recommendations of the GDPR and the international standard ISO 27001.

Here is an overview of Samskip's ISMS:

- Samskip uses Microsoft Defender as servers and workstations' primary AV security solution.
- Server and workstation updates are controlled with Microsoft Azure automation.
- Updates, patches, and vulnerability management are controlled and monitored using various tools, including Microsoft Advanced Threat Protection and Azure automation services, to ensure safety, reliability, and control.
- Data in transit and at rest is always encrypted and stored in secure data centres. Data on

workstations is encrypted with BitLocker.

- End user devices must be enrolled in Azure for mobile device management, and users must authenticate with their Active Directory credentials; multi-factor authentication is mandatory to access our systems.
- Our password policy ensures minimum length and complexity and prevents the use of common dictionary words. Employees receive training on cyber security topics to raise awareness and increase security around common phishing attacks.
- Regular phishing test email campaigns are sent out to ensure our employees can recognise potentially malicious emails and respond accordingly.
- Samskip uses modern backup systems to ensure system resilience and regularly backs up every server of the production farm on different layers.
- Samskip is working with the authorities on the NIB2 requirement of the EU to have the

proper systems in place. From 2024 Samskip will be marked as critical infrastructure for the European Union due to our transporting of food and medicine, making it essential to have necessary systems in place.

- All our IT (Information Technology) business suppliers are ISO27001 certified.

We are a company you can trust.



Appendix

» Concluding Remarks

» GRI Index Table

» Abbreviations

» Glossary



Concluding Remarks

Samskip made significant progress in sustainability in 2023. The company is improving its long-term vision for its business activities. With its Double Materiality Assessment, Samskip has prioritised topics such as Climate Change and Employee Engagement and Development based on their strategic importance, ambitions, and stakeholder perspectives. Through its commitments and certifications, the company is aligning its actions with global and local expectations.

Samskip wants to demonstrate to its partners that its business model is credible and legitimate by continuously being assessed by EcoVadis and having its mid and long-term climate targets validated by the Science Based Targets initiative through a rigorous process that involves setting policies, monitoring key performance indicators, and involving all levels of the organisations.

We also want to be transparent about our performance, so we are publishing a report in accordance with the GRI Universal Standards and pre-

paring disclosures according to the new European Sustainability Reporting Standards framework.

We have reduced Samskip's total greenhouse gas emissions by 10% compared to 2022, demonstrating the effectiveness of its environmental initiatives. Additionally, Samskip Multimodal has been granted the EcoVadis Gold medal, with a score placing its Sustainability Management System in the top 2% of all companies assessed in 2023. These achievements highlight the strength of Samskip's management systems and proactive approach to sustainability.

Samskip has taken bold steps towards sustainability by introducing new hydrogen-powered Sea-Shuttles. The company has also continued its efforts to improve employee safety and well-being through an in-depth engagement survey to guide its policies. Samskip's governance and business ethics are upheld by well-trained employees who implement strong, formalised processes to ensure ethical conduct across all operations.



GRI Content Index

The General Reporting Initiative (GRI) standards create a common language for organisations – large or small, private or public – to report on their sustainability impacts in a consistent and credible way. By reporting in reference to the GRI standards for 2021, we strive to enhance global comparability and increase the transparency and accountability of our organisation. Within this Sustainability Report, we refer to the following standards:

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 2 General Disclosures 2021				
	2-1	Organizational details	About Samskip	Samskip BV Headquartered in Rotterdam, the Netherlands Operates throughout Netherlands, Finland, Norway, Sweden, Denmark, Iceland, Faroe Islands, England, Scotland, Ireland, Germany, Spain, Portugal, Italy, Lithuania, Romania, Poland, Latvia (extra for Logistics: China, Korea, USA, Australia)
	2-2	Entities included in the organization's sustainability reporting	About Samskip	Samskip BV, which includes Samskip Multimodal and Samskip HF.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-3	Reporting period, frequency and contact point	About the Report	<p>This report is for the period of January to December 2023. Our sustainability reporting is in line with our financial reporting year.</p> <p>Samskip has been reporting on its ESG performance annually since 2021. For any information about this report, please contact Laurens Dourleijn, Manager Sustainability at sustainability@samskip.com</p>
	2-4	Restatements of information		No restatements
	2-5	External assurance		No external assurance
	2-6	Activities, value chain and other business relationships	Our Business – Our Value Chain	<p>Samskip is active in the European multimodal logistics and global freight forwarding.</p> <p>The services provided include logistics services, warehousing and freight forwarding in Europe, UK, Scandinavia and Iceland.</p>
	2-7	Employees	Our People – Social & Economic Inclusion	<p>Contract Type</p> <p>Full time: 84%</p> <p>Part Time: 16%</p>
	2-8	Workers who are not employees		<i>Information is not currently available.</i>

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-9	Governance structure and composition	About Samskip	<p>Members of the Supervisory Board: Ólafur Ólafsson, Chairman Hjörleifur Jakobsson, Vice-Chairman Karin Govaert</p> <p>Members of the Management Board: Kari-Pekka Laaksonen, CEO Eric B. Williams, CCO (Left the company after 2023) Kristinn Albertsson, CFO Seline-Berns Oost Lievense, CPO (joined the board after 2023 but was the highest executive for the HR department in 2023) Frederica Leca, COO Ragnar Thor Ragnarsson, CIO</p>
	2-10	Nomination and selection of the highest governance body		<i>Due to confidentiality constraints indicated by internal parties, we chose to omit this disclosure</i>
	2-11	Chair of the highest governance body	About Samskip	The Samskip Management board in the highest governance body. The CEO, Kari-Pekka Laaksonen is the chairman of the management board. He is also the most senior executive in the company.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-12	Role of the highest governance body in overseeing the management of impacts	About Samskip	<p>The Management Board, which consists of the C-level executives, is responsible for developing, approving, and updating the corporate strategy, the mission and vision statements, policies, and goals related to sustainability.</p> <p>The Management Board is overseeing the organizational due diligence, through the financial, legal, operational, quality, and sustainability departments. The sustainability team falls under the Business Development division. The Director of Business Development and Manager Sustainability ensure regular exchange of information. The Director of Business Development informs the Management Board periodically.</p>

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-13	Delegation of responsibility for managing impacts	About Samskip	The Management Board has deployed a Sustainability Team, led by the Sustainability Manager. This Sustainability Team falls under the Business Development department, and is responsible for the research on and development of the impact the company makes on economy, environment, and people. There are periodic moments for communication and sharing of information between the Management Board, the Director of Business Development, and the Sustainability Team.
	2-14	Role of the highest governance body in sustainability reporting	About Samskip	The Sustainability Team is responsible for creating and consolidating the contents of this report. Before publication, the Management Board and Director of Business Development have approved the content.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-15	Conflicts of interest		Our Project Portfolio Board acts as an extra set of eyes and manages scope and priority of the major ongoing projects. The PPB also determines where the company focuses on and spends resources on. It takes some of the individual power away from the management board, thereby reducing the risk of conflict of interest. Additional sub-disclosures are therefore omitted due to not being applicable.
	2-16	Communication of critical concerns	Our People – Social & Economic Inclusion	Samskip has a whistleblower policy in place for employees to anonymously send in concerns or wrongdoings. If needed and appropriate, these will be reviewed by the a trusted person, HR, and/or the Management Board.
	2-17	Collective knowledge of the highest governance body		The Management Board has deployed a Sustainability Team to research and develop ESG-related knowledge within the company, and then inform the Management Board.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-18	Evaluation of the performance of the highest governance body		On certain executive positions we are monitoring ESG performance, and Samskip might incentivise ESG performance. We cannot disclose additional information on the grounds of confidentiality.
	2-19	Remuneration policies		While these policies are in place, Samskip chooses to not disclose on this confidential information as this is not required for our company. We choose to omit this disclosure to protect the wishes of the internal parties in question.
	2-20	Process to determine remuneration		While these policies are in place, Samskip chooses to not disclose on this confidential information as this is not required for our company. We choose to omit this disclosure to protect the wishes of the internal parties in question.
	2-21	Annual total compensation ratio		While these policies are in place, Samskip chooses to not disclose on this confidential information as this is not required for our company. We choose to omit this disclosure to protect the wishes of the internal parties in question.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-22	Statement on sustainable development strategy	Sustainability at Samskip	Samskip is continuously adapting and revising its sustainability strategy. When we published our first sustainability report over 2021, we launched our initial sustainability development strategy. In 2023, Samskip conducted its first Double Materiality Assessment which was the foundation of an updated sustainability strategy, covering more ESG topics. Our commitment to the SBTi are strengthening our sustainability strategy.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-23	Policy Commitments	Our Planet Our People Our Responsible Business	<p>Samskip has a labour and human rights policy in place, encompassing the commitments, targets and matters highlighted in the referenced location. This policy applies to all employees including seasonal workers, interns, subcontractors, and any other person who is representing Samskip in a business relationship. Our labour and human rights policy was signed off by our Chief Human Resources officer, who is part of the c-level.</p> <p>Policy commitments are not publicly available due to being stored on Samskip intranet which is not accessible to those outside of our operations. Though direct contact, employees have received the policy via email. The policy is also available on the intranet page.</p>
	2-24	Embedding policy commitments	Our People Our Responsible Business	<p>All employees have access to the the Corporate Employee Handbook and all suppliers have access to our Supplier Code of Conduct. Additionally, employees have access to the Samskip Academy, where we offer training modules on responsible business conduct.</p>

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-25	Processes to remediate negative impacts	Our People Our Responsible Business	Whistleblower policy, providing a way for all employees and subcontractors to anonymously speak up on any wrongdoings and/or seek advice on implementing the organisation's policies and practices.
	2-26	Mechanisms for seeking advice and raising concerns	Our People Our Responsible Business	Whistleblower policy, providing a way for all employees and subcontractors to anonymously speak up on any wrongdoings and/or seek advice on implementing the organisation's policies and practices.
	2-27	Compliance with laws and regulations		<i>Sub-disclosures are omitted due to not being applicable.</i>
	2-28	Membership associations	About Samskip – Industry Memberships	Samskip is a member of the KVNR (Dutch Shipowners Association), the UK Chamber of Shipping, the International Union for Rail-Road Combined Transport (UIRR) and the Smart Freight Centre.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-29	Approach to stakeholder engagement	Sustainability at Samskip – Materiality Assessment & Results	<p>Samskip engages in stakeholder dialogue, through planned interviews with various stakeholder groups for materiality assessments.</p> <p>The management team analyses the feedback received from stakeholders to identify common themes, concerns, and suggestions. This can help to inform decision-making processes and identify areas where changes may be needed. The management team takes stakeholder perspectives into account for decision-making. This is done by considering the impact of decisions on stakeholders and taking their views into account when making decisions.</p>
	2-30	Collective bargaining agreements		Samskip follows all local laws and regulations regarding collective agreements.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 3 Material Topics 2021				
	3-1	Process to determine material topics	Sustainability at Samskip – Materiality Assessment & Results	We are following the procedure for conducting a Double Materiality Assessment as outlined in the official EFRAG guidelines.
	3-2	List of material topics	Sustainability at Samskip – Materiality Assessment & Results	E: Climate Change, Pollution, Biodiversity, Resource Use & Circular Economy S: Social and Economic Inclusion, Human and Labour Rights, Health and Safety, Employee Engagement and Development G: Responsible Business Conduct
	3-3	Management of material topics	Sustainability at Samskip – Materiality Assessment & Results	
GRI 204: Procurement Practices 2016				
	204-1	Proportion of spending on local suppliers	Our Suppliers	Our procurement is mostly trucking services. This disclosure is therefore omitted on the grounds of not being applicable to Samskip operations.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 302: Energy 2016				
	GRI 302-1	Energy consumption within the organization	Our Planet – Climate Change Action	<p>2022:</p> <p>Total energy use from vessels, trucks, barges, trains, offices, and warehouses is 2612255,317 Gigajoules, or 2,612 Peta-joules.</p> <p>Samskip uses renewable biofuels in part of its vessel and truck fleets, and uses renewable electricity in part of its trains and offices. The share of renewable energy use (including marine biofuels, HVO100 biofuels, green electricity in offices and in trains), adds up to 21%.</p> <p>2023:</p> <p>Total energy use from vessels, trucks, barges, trains, offices, and warehouses is 2559212,319 Gigajoules, or 2,559 Peta-joules. This is a decrease of 2,03% compared to 2022.</p> <p>Samskip uses renewable biofuels in part of its vessel and truck fleets, and uses renewable electricity in part of its trains and offices. The share of renewable energy use (including marine biofuels, HVO100 biofuels, green electricity in offices and in trains), adds up to 24%, an increase of 3% compared to 2022. However, it should be noted that more research is needed in the origin of electricity used for our rail operations. Part of the data on the origin is now based on estimation.</p>

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	GRI 302-2	Energy consumption outside of the organization	Our Planet – Climate Change Action	Information not currently available
	GRI 302-3	Energy intensity	Our Planet – Climate Change Action	Scope 1 per TEU (Twenty-foot equivalent unit) decreased from 0,337 to 0,312 tonnes of CO2e in 2023 compared to 2022. A decrease of 7.5%.
	GRI 302-4	Reduction of energy consumption	Our Planet – Climate Change Action	Samskip BV reduced total energy consumption by 2,03% compared to 2022.
	GRI 302-5	Reductions in energy requirements of products and services	Our Planet – Climate Change Action	Information not currently available
	GRI 303-1	Interactions with water as a shared resource	Our Planet – Biodiversity & Ecosystems	All Samskip vessels are using ballast water to stabilize the vessel for safe and efficient sailing. To ensure that no alien species and organisms enter the water at discharge, all of our vessels are equipped with ballast water treatment systems. These systems make use of filters and ultraviolet light to ensure that the discharged water is no harm to local biodiversity.
	GRI 303-2	Management of water discharge-related impacts	Our Planet – Biodiversity & Ecosystems Our Planet – Resource Use & Circular Economy	N/A as we use minimal amounts of water in our offices and facilities.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	GRI 303-3	Water withdrawal	Our Planet – Resource Use & Circular Economy	N/A as we use minimal amounts of water in our offices and facilities.
	GRI 303-4	Water discharge	Our Planet – Resource Use & Circular Economy	N/A as we use minimal amounts of water in our offices and facilities.
	GRI 303-5	Water consumption	Our Planet – Biodiversity & Ecosystems	7367 m3 of water in offices combined in 2023. This is an increase in 2,22% compared to 2022, which might be explained by a continued increase in people working at our offices after the COVID-19 pandemic.

GRI 101: Biodiversity 2024

101-1	Policies to halt and reverse biodiversity loss	Information not currently available
101-2	Management of biodiversity impacts	Information not currently available
101-3	Access and benefit-sharing	Information not currently available
101-4	Identification of biodiversity impacts	Information not currently available
101-5	Locations with biodiversity impacts	Information not currently available
101-6	Direct drivers of biodiversity loss	Information not currently available

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	101-7	Changes to the state of biodiversity		Information not currently available
	101-8	Ecosystem services		Information not currently available
GRI 305: Emissions 2016				
	305-1	Direct (Scope 1) GHG emissions	Our Planet – Climate Action	191.928 tonnes of CO2e
	305-2	Energy indirect (Scope 2) GHG emissions	Our Planet – Climate Action	19.915 tonnes of CO2e (including offices and electricity for rail services)
	305-3	Other indirect (Scope 3) GHG emissions	Our Planet – Climate Action	Total 2023 Scope 3 = 294.686.356,47 kgCO2e
	305-4	GHG emissions intensity	Our Planet – Climate Action	0.312 tonnes of CO2e per TEU (twenty-foot equivalent container unit) transported
	305-5	Reduction of GHG emissions	Our Planet – Climate Action	10.26%
	305-6	Emissions of ozone-depleting substances (ODS)		Information not currently available
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Information not currently available

GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts	Our Planet – Resource Use & Circular Economy	All of the waste is generated in our offices. It is split between sorted and unsorted waste.
306-2	Management of significant waste-related impacts	Our Planet – Resource Use & Circular Economy	Our waste management system allows us to identify opportunities and implement measures of reduction, recycling and adequate treatment.
306-3	Waste generated	Our Planet – Resource Use & Circular Economy	Total waste from offices is 10280,62 tonnes, an increase of 5,22% compared to 2022, which can be explained by the continued increase in people working from our offices after the COVID-19 pandemic. 8907,7 tonnes or 87% is sorted waste. 1372,9 tonnes or 13% is unsorted.
306-4	Waste diverted from disposal		Information not currently available
306-5	Waste directed to disposal		Information not currently available

GRI 308: Supplier Environmental Assessment 2016

308-1	New suppliers that were screened using environmental criteria		All new suppliers are screened on environmental, social, legal, and ethics criteria by our procurement and finance departments.
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Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	308-2	Negative environmental impacts in the supply chain and actions taken		CSR survey was filled in by the top 40 suppliers, accountable for approx. 80% of spend. All of these are suppliers of transport services, and therefore have impacts on the environment in terms of fuel usage and carbon emissions.

GRI 401: Employment 2016

	401-1	New employee hires and employee turnover		Over the course of 2023, Samskip BV has welcomed 324 new people. 269 people left the company. Among the joiners were 206 men, 106 women, and 11 unknown/else. Among the leavers were 172 men, 97 women, and no unknown/else.
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	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Samskip follows all rules and regulations of our locations of operations, meaning the countries in which we are active and have operational offices in. We therefore supply health insurance, disability and invalidity coverage, parental leave, and retirement provision. Moreover, Samskip offers a discount on health insurance in the Netherlands.
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Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	401-3	Parental leave		"100% of our employees are entitled to parental leave. Data available for Samskip Iceland only: 28 people took parental leave in 2023. Data for Samskip Global: 8 people took parental leave in 2023.

GRI 402: Labor/Management Relations 2016

	402-1	402-1 Minimum notice periods regarding operational changes		This differs per country and type of contract. However, the absolute minimum possible in Iceland is 12 days. In the Netherlands, it is 1 month.
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GRI 403: Occupational Health and Safety 2018

	403-1	Occupational health and safety management system	Our People – Health, Safety, and Security	All of Samskip's vessel crew is covered by our Safety Management System (SMS). This system outlines detailed safety measures and protocols to protect seafarers while about a Samskip vessel.
	403-2	Hazard identification, risk assessment, and incident investigation	Our People – Health, Safety, and Security	
	403-3	Occupational health services	Our People – Health, Safety, and Security	

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	403-4	Worker participation, consultation, and communication on occupational health and safety	Our People – Health, Safety, and Security	
	403-5	Worker training on occupational health and safety	Our People – Health, Safety, and Security	All Samskip employees have access to health and safety training modules on our online Samskip Academy. Employees in operational roles (vessels, terminals, trucks) will receive specialized trainings regarding health and safety in their functions.
	403-6	Promotion of worker health	Our People – Health, Safety, and Security	Information not currently available.
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our People – Health, Safety, and Security	
	403-8	Workers covered by an occupational health and safety management system	Our People – Health, Safety, and Security	
	403-9	Work-related injuries	Our People – Health, Safety, and Security	Data available for Samskip Iceland only: No serious incidents or accidents occurred in 2023. For Samskip global there were no serious incidents or accidents occurred in 2023.
	403-10	Work-related ill health	Our People – Health, Safety, and Security	

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 404: Training and Education 2016				
	404-1	Average hours of training per year per employee	Our People – Employee Engagement & Development	2017 hours spent by 1352 employees in Samskip BV, equals 1,49 hours per employee in 2023.
	404-2	Programs for upgrading employee skills and transition assistance programs	Our People – Employee Engagement & Development	We have a Samskip Academy with 59 courses available to all employees. Topics range from Health and Safety, and Logistics-specific courses, to Business Ethics and Discrimination and Harrassment.
	404-3	Percentage of employees receiving regular performance and career development reviews	Our People – Employee Engagement & Development	100% of our employees are strongly encouraged in December to fill out their yearly evaluation and goal setting forms. This is then discussed with their manager.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 405: Diversity and Equal Opportunity 2016				
	405-1	Diversity of governance bodies and employees	Our People – Social & Economic Inclusion	<p>In 2023, the board consisted of 6 male board members. However, in the first months of 2024 we welcomed two female board members, so we are confident to report better scores in next year's report.</p> <p>Our employees are 67% male, 32% female, 1% unknown/not specified.</p> <p>Age groups: <20: 24 21–30: 304 31-40: 363 41-50: 284 51-60: 284 >60: 133</p>
	405-2	Ratio of basic salary and remuneration of women to men		<p>This data is available for Samskip Iceland only. For that share of Samskip BV, there is a "negative" gender wage gap of 4%, in favour of women. For Samskip global payroll tried to report on this but the calculations were not accurate.</p>

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 406: Non-discrimination 2016				
	406-1	Incidents of discrimination and corrective actions taken	Our People – Social & Economic Inclusion	This data is available for Samskip Iceland only. For that share of Samskip BV, there were no reported occurrences of discrimination over 2023. For global there were no reported occurrences of discrimination over 2023.
GRI 407: Freedom of Association and Collective Bargaining 2016				
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		In Iceland, freedom of association and collective bargaining is mandatory by law.
GRI 408: Child Labour 2016				
	408-1	Operations and suppliers at significant risk for incidents of child labor	Our Communities – Human and Labour Rights	The operations of Samskip BV in Iceland, UK, Scandinavia, and Europe have low risks and high legal standards to avoid child labour.
GRI 409: Forced or Compulsory Labour 2016				
	409-1	Operations and suppliers at significant risk for incidents of forced labor	Our Communities – Human and Labour Rights	The operations of Samskip BV in Iceland, UK, Scandinavia, and Europe have low risks and high legal standards to avoid forced labour.

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 413: Local Communities 2016				
	413-1	Operations with local community engagement, impact assessments, and development programs		Information is not currently available
	413-2	Operations with significant actual and potential negative impacts on local communities		Information is not currently available
GRI 414: Supplier Social Assessment 2016				
	414-1	New suppliers that were screened using social criteria		In 2022, the CSR questionnaire was filled in by our top 40 suppliers (accounting for approx. 80% of our direct operating spend)
	414-2	Negative social impacts in the supply chain and actions taken		All of our suppliers that were considered in the CSR survey are transport service suppliers, which inevitably have their impacts on the environment through fuel usage and carbon emissions.
GRI 205: Anti-corruption 2016				
	205-1	Operations assessed for risks related to corruption	Our Responsible Business – Our Ethical Responsibility	

Reported in 2022	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	205-2	Communication and training about anti-corruption policies and procedures	Our Responsible Business – Our Ethical Responsibility	Our Anti-Corruption policies and procedures are communicated to 100% of our employees, including the governance body and 25 people were trained on Business Ethics through out Samskip academy. As these are found in the Samskip intranet, 0% of our policies were shared with external parties in 2023.
	205-3	Confirmed incidents of corruption and actions taken	Our Responsible Business – Our Ethical Responsibility	This data is available for Samskip Iceland only. For this share of Samskip BV, 0 occurrences of corruption have been reported in 2023.

GRI 206: Anti-competitive Behavior 2016

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<i>Due to confidentiality constraints, we will not be reporting on any ongoing legal actions before they are finalized.</i>
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Abbreviations

CO2	Carbon dioxide	ISO	International Organisation for Standardisation
CSMS	Company Safety Management System	KVNR	Royal Association of Dutch Shipowners
CSR	Corporate Social Responsibility	kWh	Kilowatt-hour
CSRD	Corporate Sustainability Reporting Directive	LNG	Liquefied Natural Gas
DMA	Double Materiality Assessment	MDO	Marine diesel oil
ESG	Environment, Social, Governance	MGO	Marine gas oil
ESRS	European Sustainability Reporting Standards	NOx	Nitrogen oxides
GDPR	General Data Protection Regulation	OECD	Organisation for Economic Co-Operation and Development
GES	Good Environment Status	PPE	Personal protective equipment
GHGs	Green House Gases	SBTi	Science Based Targets initiative
GLEC	Global Logistics Emission Council	SMART	Specific, Measurable, Attainable, Realistic, Timely
GRI	Global Reporting Initiative	SOx	Sulphur oxides
HFO	Heavy fuel oil	TEU	Twenty-foot equivalent unit
ILOD	International Labour Organisation's Declaration on Fundamental Principles and Rights on Work	TNO	Netherlands Organisation for Applied Scientific Research
ISCC	International Sustainability & Carbon Certification	UIRR	International Union for Rail Transport
ISMS	International Security Management System	WEEE	Waste Electrical and Electronic Equipment

Glossary

CSR Corporate Social Responsibility	A self-regulating business model that helps a company be socially accountable to itself, its stakeholders, and the public. Through CSR, companies make a concerted effort to operate in ways that enhance rather than degrade society and the environment.
CSRD Corporate Sustainability Reporting Directive	Directive that came into force on January 2023 within the European Union. It modernises and strengthens the rules regarding the social and environmental information that companies must report. The CSRD requires a broader set of large companies, as well as listed SMEs and non-EU companies that generate over specific thresholds of revenue within the EU market, to report on sustainability issues.
DMA Double Materiality Assessment	A process, mandatory under CSRD, through which companies identify the most relevant sustainability matters to their operations from two perspectives. Inside-out view: Assesses the impact that the organization has on people and planet. Outside-in view: Assesses how sustainability related developments create financial risks and opportunities for the organization.
ESRS European Sustainability Reporting Standards	First published on December 2023, companies subject to the CSRD have to report according to the ESRS, a set of reporting standards that are tailored to EU policies and contribute to the international standardisation initiative.
GLEC Global Logistics Emissions Council	The GLEC Framework, developed by the Smart Freight Center, is a guide for shippers, carriers, and logistics service providers on reporting emissions from logistics operations. It is globally recognized as an industry framework that complies with the GHG Protocol's requirements.
GRI Global Reporting Initiative	The most widely used sustainability reporting standards. Has long been recognised as the best practice on how to communicate and demonstrate accountability for an organisation's impacts on environment, economy, and people. Currently considered a stepping-stone to CSRD reporting due to their standards' interoperability.
SMS Sustainability Management System	A sustainability management system is a structured framework that guides organizations in evaluating, managing, and improving their sustainability practices across environmental, social, and economic dimensions. It provides a holistic approach to integrate sustainability principles into an organization's operations and decision-making processes.