

Vopak WeConnect Foundation

Policy Plan 2024 & Activities Report 2023



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1. Introduction

The year 2023 was intense and successful. Thanks to the enthusiasm and commitment of hundreds of colleagues of Vopak and its JVs around the world, the Vopak WeConnect Foundation reached several milestones during the year. The total of 27 new projects approved during 2023 was higher than in any previous year. Including these, one or more projects were launched in 41 communities around the world in the 2021-23 period and Vopak reached its first internal target for community engagement. The board also launched a scholarship pilot, which is being rolled out in 2024. For the first time in its six and a half year history, the Foundation spent or committed not only its regular annual budget, but also the budget that remained after the corona slowdown of previous years - an amount that was matched by funding and commitments by local Vopak or JV companies. The 2023 activities bring the total number of young people reached since 2017 to over 13 thousand youngsters, primarily from underprivileged backgrounds, as well as girls and young women.

With that, 2023 might well have marked the end of Vopak WeConnect Foundation's infancy. Or, to paraphrase the Vopak Trainees who were challenged to advise the board on how to increase our impact and professionalize: the Vopak WeConnect Foundation is growing from a startup into a scaleup.

The Vopak WeConnect Foundation was formally registered with the Dutch Chamber of Commerce on 22 June 2017. It reaffirmed Vopak's commitment to improving the lives of youths in the communities in which Vopak operates. The Foundation set forth the WeConnect program of 2016, which marked the celebration of Royal Vopak's 400-year history by enabling Vopak employees worldwide to launch projects empowering young people in the vicinity of Vopak locations. Since then, the Foundation has been encouraging Vopak employees to share their work and life experience with youngsters in their surroundings and set up projects that help inspire and empower disadvantaged young people in their communities, with specific focus on empowering girls and young women.

In the second half of 2023 and in the first half of 2024, the board carried out a review of the Foundation's original mission, its ambitions and its governance. Chapter 2 includes the outcomes of the review, which has led to a broadening of the Foundation's scope and the introduction of a pilot to develop Sustainability partnerships. Chapter 3 looks back at the achievements and activities of 2023. Chapter 4 details impactful changes in the board in the first half of the year, that brought the departure of two enthusiastic members and the accession of three new members. This Policy Plan was approved by the Supervisory Board on 28 June 2024 and subsequently adopted by the board. The Policy Plan will continue to be reviewed and amended annually.

The Foundation's [financial statements for 2023](#) were approved by the Supervisory Board on 04 April 2024 and subsequently adopted by the board.

2. Vision, mission and criteria

❖ Review mission & scope

Driven by the desire to increase the impact of WeConnect projects for Vopak's communities and strengthen the link between the Foundation's work and relevant sustainability topics for local communities, the board launched a review of the Foundation's mission, ambitions and governance. In the second half of 2023, a group of international Vopak trainees was tasked to carry out a critical review of the Foundation's activities and way of working, with a view to increasing its impact and improving its governance. The trainees and the chair also carried out interviews with several corporate foundations and community program leaders in the Netherlands and abroad, including the Ben & Jerry's Foundation, ABN AMRO Foundation, Vattenfall Foundation and Nationale-Nederlanden Community Investment, leading to valuable insights. We also owe

thanks to Stephanie Koolen-Maas, researcher of the Center of Philanthropic Studies of the Vrije Universiteit of Amsterdam, for sharing her insights. The conclusion from all these conversations is that there is no blueprint for corporate foundations, and that WeConnect is right to hold on to its own compass. At the same time, the interviews also provided valuable insights on how to adjust the scope, promote volunteering, improve impact measurement and professionalize the work of the Foundation.

Based on the advice of three international Vopak Trainees, discussions between the board and Supervisory Board of the Foundation, and supported by the Foundation's Supervisory Board and Vopak's Executive Board, the board decided to broaden the scope and the type of projects the Foundation supports. While staying loyal to its original mission to empower young people in Vopak's communities and connect them to the world, the Foundation will also support projects that otherwise contribute to more sustainable communities. This is further detailed below in the paragraph about our mission.

In 2024, the Vopak WeConnect Foundation board aims to consolidate the achievements of the past seven years, professionalize the way it operates and further increase its impact for young people and the larger communities where Vopak and its joint ventures operate.

❖ Our vision

Vopak is convinced that it is more important than ever for our society and wellbeing that people learn to think internationally and to bridge cultural differences from a young age. This realization grew in the run-up to the celebrations for our 400-year history, because Vopak and its predecessors have been connecting international trade flows for 400 years. The two key factors in the company's longevity were open markets and cooperation between people across geographical, language, cultural and social barriers.

Although for Vopak employees, the importance of international trade, the energy and feedstock transitions and inclusion and diversity goes without saying, support for doing business and cooperating across borders and personal differences is not a given. Many young people, especially those from underprivileged backgrounds and especially girls and young women, are not well prepared for a career in the global economy and the transition to a more sustainable world. They are often unaware of the opportunities that lay ahead for them in their own country or region, let alone in the wider world. A lack of contact with people who speak a different language or have a different social, cultural or national background also limits the opportunities for young people to carve out a decent future in today's world.

Thanks to their education and their experience in an international company, employees from Vopak and its JVs can make a difference for their communities, by helping to empower young people and by contributing to more sustainable communities. The Vopak WeConnect Foundation wants to mobilize their strength and enthusiasm and support them in connecting young people in their community to the world. As of 2024, the Foundation will broaden its scope by also encouraging Vopak volunteers to contribute to more sustainable communities. In doing so, the foundation aims to increase opportunities for young people in the multifaceted world of today and tomorrow, and improve the environment in which they grow up. (Further details are included in the next paragraph.)

Young people will also benefit, directly or indirectly, from WeConnect projects and events that help improve the local ecosystems in which they live. Societies are facing multiple challenges and going through profound transformations to foster sustainability, including the energy and feedstock transitions. The transitions provide fantastic opportunities to make the world a better place. They also lead to uncertainty and social tensions and risk increasing economic and social inequities. Against that background, connecting people from companies with people in the local communities is imperative to develop lasting solutions that benefit all stakeholders. The Vopak WeConnect Foundation can help bridge the gaps by contributing to more sustainable communities.

❖ Our mission

The Vopak WeConnect Foundation's core mission is to encourage and support employees from Vopak and its joint ventures in **volunteering** for their **local communities**. It supports them in setting up events and projects that either **help empower young people** or otherwise **contribute to more sustainable communities**, in cooperation with local schools, community groups or other partner organizations.

Following the review of 2023-2024, the Foundation opted to realize its core mission by distinguishing between mutually reinforcing activities, organized in two pillars and potentially adding a third:

Through Vopak WeConnect projects and events in the **first and main pillar**, Vopak and JV employees help **empower teenagers and young adults** in their communities, and connect them to the world. We want young people to experience that there is a world full of opportunities to discover if they learn to look beyond their own boundaries and to pass on the value of working together with others. We do so by:

- opening up new horizons and new paths to a sustainable and healthy life, and/or
- inspiring them to work together with others across cultures, languages, and social backgrounds.

Through Vopak WeConnect projects and events in the **second, new pillar**, Vopak and JV employees **contribute to sustainable communities** by setting up projects and events related to sustainability topics that are key to the local communities. While such activities may or may not directly involve youngsters, they should benefit them indirectly by helping create an environment that is healthier and more sustainable. This is within the scope of the Foundation bylaws. Projects and events can link to any of the topics of Vopak's Sustainability Roadmap; in agreement with the Supervisory Board, the board will choose or review preferred topics once every two years.

To foster volunteering by Vopak and JV employees, a distinction between one day WeConnect **events** and more comprehensive WeConnect **projects** has been introduced. The board hopes this will lower the bar to volunteering through events that facilitate broad participation of both employees and youngsters, while recognizing the achievements of colleagues who dedicate more time and resources to set up projects aimed to continue over a longer period and achieve higher impact for youngsters and the communities.

In 2024-2025, to support the Foundation's overarching mission to invest in its local communities, the board will **explore** setting up **sustainability partnerships** with a limited number of global and local NGOs. This might develop into a third pillar. These partnerships will not necessarily involve Vopak volunteers but should have the potential to benefit the development of regular WeConnect projects that run over longer periods of time, are easily repeatable and link to key sustainability topics that are key for local communities. Similarly to the second pillar, these partnerships should directly or indirectly contribute to a better future for (young people in) Vopak's local communities.

Core mission: Foster volunteering for Vopak communities

Overarching criteria:

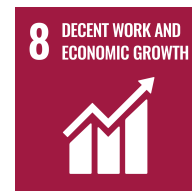
- Vopak/JV employees initiate, manage and volunteer in the project/event
- Project/event benefits underprivileged local communities near our sites
- Local partners (school, NGO, etc)
- Priority is given to multi-year & replicable projects
- Funding 50% Foundation - 50% OpCo

<p>Pillar 1 Empower young people</p> <p>Target group remains as it is:</p> <ul style="list-style-type: none">• 10-24 yrs (exceptions up to 30 yrs)• underprivileged youngsters• Special focus on girls and young women	<p>Pillar 2 Sustainable communities</p> <p>Linked to Vopak's Sustainability Roadmap (any topic)</p> <p>Preferred topics (reviewed every 2 years):</p> <ul style="list-style-type: none">• Nature & biodiversity• Innovation & new energies and sustainable feedstocks• Inclusion & diversity <p>Young people can be included (optional)</p>
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❖ **Contributing to the United Nations Sustainable Development Goals**

The Vopak WeConnect Foundation is fully financed by Royal Vopak. This follows on Vopak's commitment to being a good neighbor and helping improve the lives of people in the communities in which it operates. Through the Foundation, Vopak also actively encourages employees to reach out to their communities, set up and participate in social events and projects that benefit its communities.

While Royal Vopak has embraced four of the United Nations Sustainable Development Goals (SDGs 7, 8, 9, 12, and 13), the Foundation originally focused most to SDG 8 - Decent Work and Economic Growth. Our work aims to empower young women and men, in order to help them achieve productive employment and decent work, develop their talents and potential, and reduce the proportion of youth not in employment, education or training (subgoals 8.5 and 8.6).



In future, the Foundation may consider embracing other SDGs as well.

❖ **Criteria for Vopak WeConnect projects and events**

Employees of Vopak and its JVs are encouraged to set up Vopak WeConnect projects and events. Taking into account budgetary limitations and a fair distribution among all Business Units and locations, the board aims to approve events and projects that meet the following criteria:

Goal

A Vopak WeConnect event or project should meet at least **one of two goals**:

Goal 1- Empower young people & connect them to the world

This can be done by opening up new (professional) horizons and new paths to a sustainable and healthy life, and/or inspiring them to work with others across cultures, languages and social backgrounds.

Goal 2 - Contribute to sustainable communities

- Project/event is linked to Vopak's Sustainability Roadmap (any topic).
- Preferred topics (current cycle):
 - Nature & biodiversity
 - Innovation & new energies and sustainable feedstocks
 - Inclusion & diversity

Target group

- All projects should benefit **underprivileged communities** in areas where Vopak operates and/or where its employees live
- **In addition, for projects/events focused on goal 1, target group are**
 - Young people aged from 10 to 24 years
 - Young people up to 30 years are allowed in exceptional circumstances, like high unemployment areas, refugees and emergency relief.
 - Underprivileged youngsters, with a particular focus on girls and young women

Vopak involvement

- Project/event must be initiated by a Vopak employee or an employee of a Vopak joint venture, who is involved in the project execution
- Project/event must be approved and supported by the director of the Vopak location or JV
- Support of senior management and HR & Communications is recommended

Partner organization

- Involvement of a local partner, like a school or NGO, is mandatory
- Where applicable, the involvement of a joint venture partner is strongly recommended

Sustainability

- Teams are encouraged to link their project or event with sustainability topics that are key to local communities (see Vopak's [Sustainability Roadmap](#) for guidance). For projects/events pursuing goal 2, the link is mandatory (*see above*).
- Impact is measured; a final evaluation is mandatory. Continuation of multi-year projects is conditional on a positive year-end evaluation.
- Projects/events must be in line with the Vopak Values, Code of Conduct, ABC and Sustainability Policy.

Budget

- Requested contributions may amount to a maximum of 50% of budgeted costs with a maximum of EUR 30,000 (equivalent) per project per year.
- The board can award a higher amount if several sites cooperate on one single project to increase scale and impact.

Vopak WeConnect contributions and donations must comply with Vopak's Anti-Bribery and Corruption Policy (ABC Policy), which states: "Vopak does not make contributions or donations to political parties, religious groups or funds, political organizations or independent candidates, nor does it incur any political or religious expenditures. Charitable donations are permitted provided they meet the criteria below:

- No donation is accepted or provided if it intends to improperly influence performance or to obtain an improper or corrupt advantage or may reasonably create such an impression.
- Proper due diligence of the charitable organization must be conducted, e.g. in order to ascertain whether the organization's representatives are Public Officials or are closely affiliated with them.
- Donations must be fully transparent and recorded fairly and accurately in the relevant books, records or in a written agreement.
- Always obtain a receipt, an invoice, or other written acknowledgment for any donation made on Vopak's behalf.
- No donation should be made in cash or to private accounts."

In case of any doubt about the interpretation of this policy, project promoters are required to reach out to the Foundation board or Vopak's Global Legal team.

Project or event?

- Vopak WeConnect **projects** build lasting relationships with local communities. They aim to be multi-annual. A project can be proposed and funded for up to 2 years in a single submission.
- Vopak WeConnect **events** aim for employees to engage with young people in the communities for a maximum of 1 day.

3. Activities 2023

❖ General

The Foundation offers financial support and guidance to projects that meet the objectives as laid down in the bylaws and described in the previous sections. The Foundation undertakes the following activities:

- It takes initiatives to achieve its mission and increase its impact.
- It encourages and supports Vopak and joint venture employees to contribute to empowering youth in their communities and/or otherwise contribute to sustainable communities.
- It advises and supports employees to submit project proposals that meet the Foundation's criteria.
- It initiates contacts with selected NGOs and organizations with a view to facilitating the set up of projects/events in one or several locations.
- It pursues agreed targets, sets criteria and KPIs to measure impact and ensures event/project managers report on their activities and/or submit the required evaluation at year-end or after completion of the event/project.
- Once a request has been approved, it helps project managers get started if necessary and ensures that the project managers know what is expected of them.
- Where applicable, it ensures that the selected projects receive financial support in line with the financial paragraph.
- It maintains regular contact with project managers and Vopak managers worldwide and acts as a sounding board for them.
- It communicates with internal and external stakeholders through various channels and ensures that the projects and the opportunities to set up projects are being adequately communicated.
- It maintains close contact with Vopak's global communication team and with HR & communication managers in each BU.
- Before the first of July of each year, in compliance with the Dutch ANBI legislation, it publishes a Policy Plan and a financial overview.

❖ Results & projects 2023

With projects approved, started or completed in the 2021-23 period at 41 locations around the world in the 2021-2023 period, the Foundation has extended its geographical reach far beyond that of previous years. A record total of 27 projects were approved in 2023, bringing the total to 56 in the 2021-23 period. With these results, Vopak reached the first internal target for community engagement set in its Sustainability Roadmap –to achieve WeConnect projects in at least 40 locations in the past three years. In addition, a scholarship pilot was launched; four scholarships were awarded for a three year period in the first half of 2024. What is more, for the first time in its six and a half year history, the Foundation spent or committed not only its regular annual budget, but also the budget that remained after the corona slowdown of previous years - or a total of approximately 300 thousand euros. As this amount is matched by funding and commitments by local Vopak or JV companies, this amounts to a total amount spent or committed of 600,000. Including youngsters that will benefit from projects that were approved but not yet realized in 2023, the 2023 WeConnect activities are bringing the total number of young people reached since 2017 to 13 thousand.

The integration of concrete internal targets in Vopak's own Sustainability Roadmap and Stakeholder Engagement Policy played an important part in achieving these results. So did the insistence by Vopak's senior leadership, the intrinsic and inspiring drive of many employees as well as repeated communication about the ambition to achieve "one Vopak WeConnect project in communities at every location". With strong support from Vopak's HR & communication community, the board defined priority locations and actively pursued those that had not yet submitted a project. The strengthening of the board with two members from Asia also contributed to the results.

Overview Vopak WeConnect projects 2023

Below is an overview of the Vopak WeConnect projects that were approved and/or running in 2023, including a short description of the project goals. More information about WeConnect projects can be found on the [Vopak WeConnect Foundation page](#).

Business Unit	Country	Vopak location	Vopak WeConnect project
Asia & Middle East	Indonesia	Jakarta	Care environment sustainability of the human population and Nature
<p>Inspiring project aimed at increasing awareness about plastic pollution and waste management in the Koda District community in Jakarta, Indonesia. Through this initiative, community members received training and equipment to tackle plastic waste.</p> <p>Young participants collect plastic waste, process it through shredding, and sell the resulting materials at a higher value. Furthermore, they are taught the fundamentals of entrepreneurship, empowering them to make a positive impact on their community.</p>			
Asia & Middle East	Indonesia	Merak	Clean & Healthy Home and Waste Recycling for the Youth
<p>This project aimed to increase knowledge and awareness about environmental pollution and waste recycling in the communities surrounding the Vopak terminal in Merak. These communities face significant pollution challenges, which have severe consequences, including an increased risk of floods due to blocked waterways caused by accumulated garbage.</p> <p>Initially scheduled from October to December 2023, the project has been extended to 2024. Approximately 100 young people, aged 17 to 25, have participated in this initiative.</p>			
Asia & Middle East	Malaysia	Kertih	Life Skills in Uniforms
<p>Ten of dedicated colleagues from the Kertih terminal have provided school uniforms to thirty underprivileged students in the local community. The "Uniformed Unit," which includes School Cadets, Girl and Boy Scouts, Puteri Islam, and various other groups, has enabled these students to participate in a wide range of co-curricular activities. This initiative has significantly fostered student discipline and enhanced their enthusiasm for learning.</p> <p>Furthermore, our colleagues have engaged with the students by imparting essential personal and professional skills, such as financial literacy, budgeting, and prioritization.</p>			
Asia & Middle East	Malaysia	PT2SB	Empowering Futures
<p>Our colleagues in Pengerang (PT2SB) aimed to improve the socio-economic conditions of the Pengerang community by providing youngsters with access to quality education. They achieved this by supplying educational materials, including textbooks, uniforms, and other school supplies. Additionally, our colleagues supported children and their families by equipping them with the necessary tools and resources to succeed both academically and professionally. This initiative targeted 120 students from underprivileged families, who interacted with 30 dedicated volunteers from the PT2SB terminal.</p>			
Asia & Middle East	Malaysia	PITSB	Windows to the world 5.0
<p>Launched in 2016, the first edition of the program focused on teaching English. Since then, the program's scope has broadened to include topics such as life skills and resume writing, and it also provides grants to help graduates access colleges and universities. The fifth edition of this program, which started in 2023, further expanded its scope by incorporating marine conservation and sustainability programs alongside career-related workshops.</p>			
Asia & Middle East	Pakistan	Karachi	Engro Techlab
<p>The Engro Techlab is a one-year project supported by the Engro Vopak Terminal, organized by Engro and Consulnet. The program aims to provide digital literacy to young people, enabling them to join the workforce even without a formal 4-year education or degree. It offers support through training, mentorship, and placement services.</p> <p>Up to fifty young individuals from the underprivileged communities of Karachi participated in this program. This certification program includes courses in coding (e.g., HTML5, CSS, JavaScript, Python, WordPress) and workshops on essential career-related skills (e.g., communication, financial literacy, workplace safety).</p>			

Asia & Middle East	Pakistan	Karachi	Uraan Associate Training Program
<p>At Engro Vopak Terminal, the second edition of the Uraan Associate Training Program was organized. This edition provided training to eleven young women in Bin Qasim, empowering them to participate in traditionally male-dominated roles such as operations, safety, health & environment, warehouse & planning, sustainability, and digitalization. The participants were selected from over 600 applicants through a comprehensive recruitment process. They underwent three months of soft skills and technical training, followed by nine months of on-the-job training. Additionally, the program included visits to industrial plants and featured a diverse range of inspiring guest speakers.</p>			
Asia & Middle East	Thailand	Thai Tank Terminal	5R Innovation Contest
<p>In Thailand, JV colleagues organize an innovation contest for young people from 10 secondary schools in the Rayong Province. Students are encouraged to present their own inventions that contribute to sustainability in their communities by incorporating the 5 R's of waste management (Refuse, Reduce, Reuse, Repurpose, and Recycle). Approximately 20 colleagues volunteered for this project. They shared their knowledge with the students and assisted them in developing their inventions. At the conclusion of the project, awards were presented to the teams with the most impactful innovations.</p>			
Belgium	Belgium	Antwerpen	Antwerp Giants
<p>Approved in 2023, this project is planned to run until December 2025. It involves a collaboration between the Vopak Antwerp team, the Telenet Antwerp Giants basketball team, and a neighboring school in Antwerp. The project aims to stimulate team spirit, teamwork, mental coaching, and goal achievement among participants. Additionally, Vopak colleagues provide support to young people in their educational and professional career choices. The Antwerp Giants WeConnect project includes several impactful activities, such as hosting motivational sessions by Telenet Giants Antwerp players and Vopak employees and providing job application training sessions from the HR department.</p>			
Brazil	Brazil	Aratu	Connecting young people to the world of work
<p>This project, conducted in collaboration with Junior Achievement Brazil, was tailored for two hundred young individuals residing in the Caroba community. Through engaging and practical learning sessions, participants delved into a diverse array of themes including diversity, inclusion, employability, and mental health awareness. The program adopted a multifaceted approach, incorporating various learning techniques such as gamified learning, project-based learning, and a learning-by-doing methodology to ensure active participation and comprehension among the participants. Central to the program were discussions surrounding diversity and inclusion, ethics, and citizenship, aiming to instill core values and promote social responsibility among the participants. Through these comprehensive activities, the project aimed to equip young individuals with the necessary skills, knowledge, and mindset to thrive in today's dynamic and interconnected world.</p>			
Brazil	Brazil	Alemoa	'Go Alemoa Go'
<p>Launched in 2018 following community consultation, this project aims to create job opportunities for teenagers and young adults through sports, civic, and cultural activities in partnership with the Johan Crujff and Anne Frank Foundation. Recent editions have expanded the program to include cinema, audiovisual production, theater, and environmental and indigenous cultural visits, empowering young people to become agents of change in their communities. The latest two editions, up to March 2024, reached around 1500 youngsters.</p>			
China & North Asia	China	Haiteng	'Sunny Youth Program'
<p>The project aimed to assist 12-15 year olds from the local No. 1 Middle School in Gulei Port Development Zone in identifying mental health issues at an early stage and enhancing their mental resilience. The project included a lecture attended by 170 young people, group guidance sessions for 60 individuals, individual counseling, and exercises designed to help manage anxiety and pressure related to upcoming examinations.</p>			
China & North Asia	China	Qinzhou	Safety Ambassador
<p>A group of 20 students, aged 13 and 14, actively participated in a project aimed at educating them on safety, health, and environmental issues, while also highlighting the importance and relevance of the chemical industry. As part of the initiative, members of the terminal management team visited the students' school to engage in discussions on these topics. Additionally, the students were invited to visit the Vopak terminal to witness firsthand the rigorous safety standards enforced at such facilities.</p>			

At the conclusion of the project, participants were awarded safety ambassador certificates, recognizing their commitment to promoting safety within their communities.			
Netherlands	The Netherlands	Europoort	'Creating new horizons at sea'
Continuing their partnership, Vopak and Stichting Mano organized a sailing trip for young refugees ("status holders"), marking the third consecutive year of collaboration. The trip served as an opportunity for the refugees to expand their professional network, share experiences, and gain insights into the Dutch labor market and the dynamics of the Port of Rotterdam. Vopak employees onboard worked closely with the participants. Twelve Vopak colleagues and twelve refugees participated in this enriching voyage.			
Netherlands	The Netherlands	Europoort	Educational Information Centre Mainport Rotterdam
The EIC Mainport Rotterdam is an educational information center dedicated to the port of Rotterdam. Through excursions and various activities, the center introduces students to the vast array of opportunities within the port. This initiative aids students in making informed decisions regarding their future education and careers. The EIC welcomes students ranging from primary school to university levels and collaborates with other organizations to maximize its outreach efforts. Vopak colleagues organize quarterly visits and conduct educational sessions for groups of students, typically ranging from 20 to 30 individuals per group. These sessions provide valuable insights into the operations and opportunities offered by Vopak			
North Latin America	Colombia	Vopak Colombia	Developing young leaders from Pasacaballos and Ararca
The primary objective of this project was to cultivate a cohort of 60 young leaders by equipping them with essential skills in teamwork, collaboration, and innovation. With the support of dedicated Vopak volunteers, this initiative sought to empower these individuals with the necessary tools and guidance to effect positive change within their communities, starting from their own families. The project consisted of three programs: economics for success (financial & career guidance), a start up challenge (life & business skills) and skills for success (career guidance).			
North Latin America	Mexico	Altamira	Women Entrepreneurs
Our colleagues from the Altamira terminal collaborated with Junior Achievement to design a program aimed at enhancing the lives of vulnerable women in the Altamira community. The program targeted 300 women aged between 16 and 24. The program's objective was to empower participants to become entrepreneurs, structured into three phases: empowerment, entrepreneurship, and financial autonomy. Throughout the program, participants received mentoring to address queries and gain insights into refining their business models			
North Latin America	Mexico	Veracruz, Altamira and Coatzacoalcos	From the classroom to reality: Vopak at a Glance
This project, facilitated with the assistance of Junior Achievement, was conducted at three Vopak locations in Mexico: Veracruz, Altamira, and Coatzacoalcos. Our colleagues provided high school and university students with insights into Vopak's operations and career opportunities. Students received assistance with resume writing and personal branding, essential skills for their future careers. Additionally, they participated in terminal tours and received presentations covering various aspects of Vopak's operations, including HR, commercial activities, safety, health, environment, and quality (SHEQ).			
North Latin America	Panama	Bahia las Minas	Women Entrepreneurs 3.0
The third edition of the Women Entrepreneurs program was tailored for disadvantaged women from the Catvia, San Pedro 1, San Pedro 2, and San Pedro 3 communities. Approximately 20 young women received comprehensive training in areas such as marketing, resume writing, job interview skills, and the promotion of gender equity and inclusiveness in the workplace. This program was organized in collaboration with Vopak's joint venture partner Chevron and with the assistance of the NGO Junior Achievement.			
North Latin America	Venezuela	Puerto Cabello Terminal	Supporting young leaders' skills
Twelve students participated in a series of 17 classes focused on concepts such as sustainable tourism and environmental stewardship. Throughout the program, students learned to develop sustainable projects using marketing techniques and financial management skills.			

Vopak volunteers provided valuable insights into ethics in business, leadership principles, legal considerations, and safety protocols. At the conclusion of the program, students showcased their innovative projects, demonstrating their newfound knowledge and skill			
Singapore	Singapore	Singapore	Just for Kicks
Established in collaboration with four local NGOs, this year-round program utilizes football as a creative and enjoyable method to instill leadership and life skills in over 100 children, promoting their physical and mental wellbeing. Additionally, the program aims to dismantle gender stereotypes and cultivate team spirit, awareness, diversity, and inclusion, demonstrating that football is a sport for all, regardless of gender			
South Africa	South Africa	Durban	'Life Skills Program 2023'
From August through November 2023, 391 learners from three schools —Durban Academy Secondary, Grosvenor Boys High, and Grosvenor Girls High— participated in a comprehensive program designed to encourage self-reflection, future planning, and resilience in overcoming obstacles. In addition to the main program, 35 learners received professional counseling, which was provided over the course of 51 sessions. This targeted support aimed to address individual needs and promote mental well-being. The project also contributed to both teachers and learners' understanding of Vopak's mission and values and our role in the community.			
South Africa	South Africa	Lesedi	'Back to School Campaign'
The project impacted 150 students from two schools where children aged 7-13 face significant challenges due to the high unemployment rate among their parents. Vopak employees played a pivotal role by providing essential donations, coaching, and helping the students broaden their perspectives beyond their immediate community. At Mountain View High School, the project focused on enhancing educational support to improve the school's matric pass rate. Fifty Grade 11 and 12 learners benefited from computer literacy training, while a career day was organized with participation from Vopak employees across various departments			
South Africa	South Africa	Lesedi	Jobs of the future
A group of approximately 250 youngsters, aged between 10 and 24 years old, actively participated in this project aimed at preparing them for the future job market. The program was facilitated by experienced professionals from various industries, who shared their knowledge and expertise with the students. Additionally, successful entrepreneurs and business leaders were invited to inspire and share their experiences. Central to this project are discussions on emerging technologies, entrepreneurship, and the development of soft skills. Moreover, the program delves into the specific skills required for various industries, ensuring that participants are well-equipped for future career opportunities.			
US & Canada	United States	Deer Park	A Day at Vopak
The Vopak Deer Park team collaborated with Deer Park High School to host a Vopak WeConnect Science, Technology, Engineering, and Mathematics (STEM) event. This event targeted students aged 15 to 19 who have an interest in STEM fields. Over 25 Vopak volunteers actively participated in the event, providing students with insights into the company and offering a glimpse into the daily routines of Vopak professionals. During the event, engaging discussions were held on various career paths within STEM and the typical activities undertaken at the terminal on a daily basis. Following a lunch break, the students were treated to a comprehensive tour of both the Vopak offices and terminal, providing them with firsthand experiences.			
US & Canada	United States	Freeport & Houston West Loop	Junior Achievement – "JA in a Day"
During this one-day event, four Vopak employees from our Freeport and Houston terminals volunteered at JA Finance Park, hosted at O'Hare Middle School in Freeport. The event aimed to provide students with valuable insights into career interests, personal skills, work preferences, and personal financial planning. Vopak volunteers actively engaged with students, sharing their expertise and experiences to inspire and guide them in career development, personal skills enhancement, work preferences, and personal financial planning.			
US & Canada	United States	Los Angeles	New Energies Student Initiative
Our colleagues in Los Angeles hosted a local YMCA Youth Institute event to empower young people with knowledge about new energy technologies and Vopak's commitment to sustainability. Ten students aged 18-24 were given a tour of the Los Angeles Marine facility and participated in an interactive presentation led by local Vopak employees. During the presentation, they engaged in discussions about Vopak's efforts in facilitating the production and distribution of sustainable products, such as renewable diesel and sustainable aviation fuel derived from used cooking oil. The event provided an opportunity for volunteers to foster dialogue and gather valuable feedback on our new energy initiatives from the group.			

Vopak HQ	The Netherlands	Global Operations & Customer Care	Coaching Youngsters - JINC
<p>Vopak HQ started its partnership with the JINC Foundation for the Rotterdam region in 2018. The Foundation's mission is to equip schoolchildren and intermediate vocational students (VMBO) with the tools necessary to navigate their career paths and make informed decisions about further education. Vopak colleagues have the opportunity to volunteer for job interview training, career coaching, and short internships through this program.</p> <p>Two senior colleagues participated in JINC's "Boss for a Day" event. Two students from the Portus Juliana School in Rotterdam accompanied them for a day, gaining invaluable insights into the workings of Vopak and enhancing their self-confidence while expanding their network.</p>			
Vopak HQ	Spain	Terquimsa Tarragona	Inclusion Pathways ("CAMINS")
<p>This project is a collaborative program between Vopak Terquimsa and the Onada Foundation, aimed at connecting our employees with young people facing vulnerability from diverse social and cultural backgrounds. The primary objective is to establish mentoring relationships that contribute to their emancipation and integration into the community, complementing the existing training and career opportunities provided by the Fundació Onada.</p> <p>The program commenced in October 2023 and is scheduled to continue until September 2024. Currently, eight Vopak employees are actively participating as mentors for the vulnerable target group. The program endeavors to foster bonds built on trust, mutual respect, and care.</p>			

❖ Vopak WeConnect Award 2023

The award was instituted in 2018 to show appreciation for the excellent work done by Vopak WeConnect teams in many locations, and highlight a project team that has particularly distinguished themselves during the year. In December 2018, the award winner was the team in Venezuela, followed in 2019 by the team in Alemoa, Brazil. In 2020, no award was issued as many teams had to abandon or postpone regular WeConnect projects due to the Covid-19 situation, and the focus shifted to donations to alleviate the most pressing needs of vulnerable young people and their families in our communities.

Since 2022, the Vopak WeConnect Award has been included in Vopak's Global Award Ceremony. This online event is well-attended by colleagues around the world and includes awards in categories ranging from safety and business performance to inclusion and sustainability.

The winner of the Vopak WeConnect Award 2023 (projects running in 2022) was the "*Girls reaching further*" project, organized by the Vopak Veracruz Terminal in Mexico. The Veracruz team won the award for their consistent efforts to help young females with their career development. The project provided support to 160 female students (15-17 year old) from several public high schools with practical information to help them plan and prepare for their professional career. It also promoted STEM careers and gave the students tips and advice to prepare for the world of work. 22 Vopak volunteers provided training and shared their experience. This project also resulted from the concerted effort of Vopak's Women Network for the Americas to set up projects across the Americas in cooperation with NGO Junior Achievement.

A number of other projects received a special mention:

- Vopak Terminal Europoort (Rotterdam, The Netherlands) - "*Creating new horizons at sea*": For the third time, Young Vopak organized a sailing trip with young refugees (status holders). The trip aimed to help the status holders expand their professional network, share experiences and gain more insights into the Dutch labor market and the dynamics of the Port of Rotterdam.
- Vopak Terminal Deer Park (Houston, USA) - "*STEM Program*": 30 students of nearby Deer Park ISP high school spent a full day of learning prepared by 35 Vopak volunteers, and were introduced to the world of Vopak. They discussed their careers with experts, got first-hand experience in STEM (Science, Technology, Engineering, and Mathematics) activities, connecting classroom lessons to real-world issues.
- Terminal Bahia las Minas (Panama) - "*Women entrepreneurs Program*": This is the first project that the Women Network for the Americas helped set up. During the pandemic, many young women in

the local community started a business without proper training. Goal of the project is to support a group of young women that own a business or want to start a business, by strengthening their knowledge and skills of business management and contributing to their personal development. The project also aims to increase their self-esteem and give them financial guidance.

- Vopak Vietnam - *“Rethink Plastics”*: This project was held for 30 students during Plastics Awareness Month and had to be postponed from September 2021 to September 2022. Its goal was making students of a local school (grade 6-8) 7 km from the Vopak terminal aware of plastic pollution waste and drive change with regard to single-use plastic.

❖ Internal organization

In 2023, the board continued to meet every 4 weeks approximately. It held a total of twelve board meetings in 2023, an away-day and three joint meetings with the Foundation’s Supervisory Board -- on March 29, July 7 and December 12. In the first half of 2024, an extra Supervisory Board meeting took place on April 4 to discuss the analysis and scenarios developed by the trainees as well as the board’s proposals to increase the impact of the Foundation.

In addition to the regular board meetings, the Board actively engaged with three non-Dutch Vopak management trainees throughout their six months assignment for the Vopak WeConnect Foundation: Daniela Pacheco, Rhea Singh Chib, Utkarsh Shikhar and Pavithran Kuppaswamy Saravanan. During this period, Vopak management asked them to contribute to the work of the Foundation for approximately one day per week, enabling them to explore areas outside their professional field of work. The assignment consisted of three parts: help set up projects at priority locations to meet the WeConnect target by year-end 2023, organize one WeConnect activity and make proposals to increase the Foundation's impact and improve its governance.

After a kick-off meeting in July 2023, the trainees were given access to the Foundation’s archives and documents, and invited to participate in regular board meetings. Throughout the year, the board shared insights and lessons learned of the past 6 years, provided feedback on their progress reports and conducted regular discussions, integrating insights of the trainees along the way. The trainees presented their findings and final report to the Supervisory Board and Board on April 4, 2024. The Board built on those proposals to make some changes in the governance, formalize the time spent by the board (whose salaries are fully paid by Vopak, in accordance with Dutch ANBI law), introduce a second pillar for sustainability projects and explore the potential of sustainability partnerships, as exposed above in chapter 2. The Vopak trainees have thus made a valuable contribution to solidify the Foundation’s past achievements and quick-start a new phase.

4. Governance

The Foundation consists of a Supervisory Board and a Board for daily management. The members are appointed for a period of four (4) years and can be reappointed immediately; the constitution of the board aims to promote participation in the work of the Foundation across continents.

The Supervisory Board and the Board are made up as follows:

❖ Supervisory Board

- Dick Richelle, Chairman of the Supervisory Board, and Chairman of the Executive Board & CEO, Royal Vopak
- Patrick van der Voort, Member of the Supervisory Board, and President Business Unit Netherlands,

Vopak

- Chris Robblee, Member of the Supervisory Board, and President Business Unit Asia and Middle East, Vopak
- Maria Ciliberti, Member of the Supervisory Board, and President Business Unit USA and Canada, Vopak
- Chen Yan, Member of the Supervisory Board, and Division President Business Unit China and North Asia, Vopak
- Mathilde de Winter, Member of the Supervisory Board, and Executive Vice President Human Resources and Communications

❖ **Board**

- Elsbeth Tiedemann, Chair of the Board, and Issues & Public Affairs Manager, Royal Vopak
- Menno Verbeek, Secretary of the Board, and Advisor Public Affairs, Royal Vopak
- Koen Borsje, Treasurer of the Board, and Manager Treasury Operations, Royal Vopak
- Ntombifuthi Njapha, Member of the Board, and Operations Shift Leader, Vopak Terminal Lesedi
- Gaurang Shah, Member of the Board, and Global Engineering Manager, Vopak Singapore
- Khairiyatul Akhiruddin, Member of the Board, and Senior Executive - Accounts, for Finance & Administration Department, Pengerang Terminals Sdn Bhd (PTSB), Vopak Malaysia

The Board is responsible for carrying out the objectives of the Vopak WeConnect Foundation, with the principal task of selecting and advising on projects that are eligible for financial support. In carrying out its activities, the Board leans on the broad expertise and experience of the Supervisory Board.

The Supervisory Board counsels the Board, oversees the implementation of the strategy by the Board, appoints the members of the Board and acts as ambassadors of the Vopak WeConnect Foundation. The Supervisory Board is a sounding board for the Board, supervises the policy pursued by the Board, nominates the members of the Board, and is engaged as an ambassador of the Vopak WeConnect Foundation.

In accordance with the bylaws, the chairman, secretary, and treasurer of the Board will resign their position when they change jobs or leave Vopak, or otherwise in accordance with the bylaws. The other two board members will resign if they leave Vopak. Board members will also stand down if they otherwise no longer comply with the profile stipulated in the bylaws or the board regulations established by the Supervisory Board.

In 2023, there were changes in the composition of both Foundation boards. In the Supervisory Board, Ms Mathilde de Winter replaced her predecessors, Karen Beuk and Hernan Rein, as per 1 October 2023.

The board itself recuperated from the departure of its first Secretary in January and its Australian board member in the first half of 2023. It was strengthened by the admission of three new board members. With the nomination of Menno Verbeek in Rotterdam, Khairiyatul Akhiruddin in Malaysia and of Gurang Shah in Singapore, the number of board members increased to six in the second half of 2023. Including Ntombifuthi Njapha in South Africa, half of the board now works and lives outside the Netherlands. This strengthened the link with colleagues in the Business Units and enables the board to tap into local expertise and best practices.

The board aims for diversity in terms of gender, age, and nationalities, as well as skills, competencies, and professional backgrounds.

Members of the Board and of the Supervisory Board shall not receive any remuneration or compensation for activities carried out for the benefit of the Foundation. Expenses that are incurred by the Board or the Supervisory Board in the context of carrying out their roles are reimbursed by the Vopak entity with which the members have their contract of employment. Other tangible and intangible support (time of employees,

making facilities available at Vopak locations, etc.) that are offered by Vopak entities to the Vopak WeConnect Foundation are not charged to the Foundation.

No single member of the Board or of the Supervisory Board has an overriding authority within the Foundation, and accordingly, no single person is able to dispose of the capital of the Foundation as if it were their own capital.

5. Financing and donations budget

The Vopak WeConnect Foundation has no profit motive. Any income earned is to benefit the realization of its objectives.

Any favorable liquidation balance shall be spent on a not-for-profit organization with a similar objective or on an overseas institution that is considered a public benefit organization and which has a similar objective.

The Vopak WeConnect Foundation receives its financial and non-financial support from Royal Vopak. At its start, Royal Vopak signed a contract to contribute a minimum of EUR 200,000 a year to the Foundation for three years, 2017-2019, with the intention of prolonging the funding after that period. Due to the Covid-19 pandemic, less projects were executed than budgeted for in 2020 and 2021. Therefore, for 2021, 2022 and 2023, the Foundation board requested only a limited annual budget of EUR 100,000, which was granted by Royal Vopak. This has not hampered the Foundation in approving and funding any of the projects that were submitted during the past two years.

In 2023, the Vopak WeConnect Foundation allocated a total of EUR 300,000 to WeConnect projects and scholarships, spending or committing not only its full budget for 2023 but also the remaining balance from Royal Vopak's contributions from previous years. For 2024 and beyond, the Foundation has the ambition to maintain the current level of activities in their original form (pillar 1), and complement these by introducing a new second pillar and pilot third pillar. Royal Vopak indicated its wish to support a gradual increase in spending. For 2024, therefore, the Executive Board of Royal Vopak awarded the Foundation a budget of EUR 200,000 with an optional increase of EUR 100,00 if needed. The Board will submit a new budgetary proposal for the coming years to Royal Vopak. This might include a request to renew the 3-year contractual funding commitment by Royal Vopak.

The Vopak WeConnect Foundation does not have the intention to actively raise funds but reserves the possibility to receive additional financial and non-financial support, in whatever form, in line with the Vopak Code of Conduct and integrity rules.

The Vopak WeConnect Foundation strives not to allow the management costs (for administrative and financial services) to exceed 3% of the allocated budget.

The Vopak WeConnect Foundation does not retain more capital than is reasonably necessary for the continuation of the predicted activities for the purpose of realizing the objectives of the Foundation.