

INFORMATION SHARING AGREEMENT

This information sharing agreement (the “**Agreement**”) is entered into on 3 December 2024 (“**Effective Date**”) by and between:

HAL Investments B.V., a private company organised and existing under the laws of the Netherlands with its corporate seat in Rotterdam and its registered office at Weena 696, 3012 CN Rotterdam, the Netherlands, and HAL Holding N.V., a private company organised and existing under the laws of Curaçao with its corporate seat in Willemstad, Curaçao and its registered office at Weena 696, 3012 CN Rotterdam, the Netherlands, hereinafter jointly and separately referred to as “**HAL**”; and

Koninklijke Vopak N.V., a public company organised and existing under the laws of the Netherlands, with its registered office at Westerlaan 10, 3016 CK Rotterdam, the Netherlands, hereinafter referred to as “**Vopak**”,

HAL and Vopak each are hereinafter individually referred to as “**Party**” and collectively hereinafter referred to as “**Parties**”.

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BACKGROUND:

- (A) In June 2012, HAL and Vopak entered into a Memorandum of Understanding (the “MoU”) with respect to the IFRS accounting treatment for HAL of its participation in Vopak based on which Vopak provides HAL with information that is needed for HAL to consolidate the financial statements of Vopak in accordance with IFRS requirements.
- (B) In the March 2014 Addendum I to the MoU it is agreed that HAL may nominate an observer who may attend the Audit Committee meetings of Vopak.
- (C) In the February 2015 Addendum II to the MoU, HAL and Vopak have documented the subsequent events procedures that Vopak will perform at the request of HAL with regard to the annual and semi-annual reports of HAL in relation to events applicable to Vopak.
- (D) In the August 2016 Addendum III to the MoU certain procedures are agreed upon to arrange the involvement of the external auditor with regard to the annual and semi-annual financial reports of HAL.
- (E) On 14 February 2024, Vopak announced a Share Buyback program (SBB) to return up to EUR 300 million to shareholders. It is expected that HAL will exceed a 50% share level in Vopak once the SBB shares are withdrawn, which is expected for December 2024. Consequently, HAL will have a majority shareholding in Vopak following the withdrawal of these SBB shares.
- (F) Parties now wish to enter into this agreement (the “Agreement”) to establish the information exchange arrangements between Vopak and HAL all in accordance with the laws and regulations applicable to Parties as companies listed on the regulated market of Euronext Amsterdam N.V. and in accordance with the governance and control model of HAL with respect to consolidated entities where HAL’s ownership interest exceeds 50% (which will be updated to reflect this Agreement).

THE PARTIES AGREE AS FOLLOWS:

1 DEFINITIONS

The definitions and provisions of Schedule 1 (*Definitions and interpretation*) shall apply throughout this Agreement.

2 EFFECTIVENESS; DURATION AND TERMINATION

2.1 Effectiveness

This Agreement is effective as of 1 January 2025 until terminated in accordance with Clause 2.2.

2.2 Duration and termination

This Agreement shall terminate automatically upon Vopak being notified by HAL that HAL is no longer required to consolidate the financial statements of Vopak in accordance with the provisions of IFRS 10, provided that this Clause 2, Clause 7,

Clause 8 and Clause 9 shall survive termination of this Agreement.

Except as provided in Clause 2.1, this Agreement may only be terminated by mutual agreement of the Parties in writing.

2.3 **Confidentiality**

The Parties agree that they shall keep the contents of this Agreement confidential and disclose the contents thereof to the extent reasonably required to comply with applicable law, or rules and regulations of any stock exchange or regulatory body including the AFM. Reference to the existence of this Agreement is allowed to be made on the Parties' website and in their respective annual reports. Each Party may disclose the contents of this Agreement to its representatives, to its external auditor and to the observer referred to in Clause 6 of this Agreement.

3 **COMPLIANCE**

3.1 **Financial reporting**

Vopak shall provide to HAL information and data relating to the business, including financial results and sustainability reporting, of Vopak as described in Schedule 2 (*Scope of the Information exchange*), in accordance with Schedule 3 (*Process regarding the Information exchange*), so as to enable HAL to satisfy its ongoing financial, sustainability and tax (including Pillar II) reporting, audit and other legal and regulatory requirements, including HAL's tax, risk management and control procedures. financial reporting, audit, tax and other legal and regulatory requirements, as these requirements may apply to Vopak from time to time, but only to the extent these

HAL shall provide to Vopak information in accordance with Schedule 3 (*Process regarding the Information exchange*), so as to enable Vopak to satisfy its ongoing requirements follow from HAL's position as a major shareholder or related party of Vopak.

3.2 **Enforcement**

A Party shall meet reasonable requests of the other Party made in connection with governmental authorities or regulators in respect of alleged violations of policies or regulations or with a view to mitigate possible sanctions against a Party or any of its subsidiaries, all subject to applicable law.

3.3 **Further cooperation**

To enable both Parties to satisfy its ongoing financial, social and environmental reporting, audit, tax and other legal and regulatory requirements, as these requirements may apply from time to time, the requested Party shall provide such other assistance and cooperation as the requesting Party may reasonably request for such compliance purposes.

4 **AUDITOR INVOLVEMENT PROCEDURE**

4.1 Parties agree upon the considerations in relation to the cooperation between the statutory external auditors of both HAL and Vopak in the context of the audit of the

consolidated (semi-)annual financial statements and the consolidated annual sustainability statement of HAL as attached in Schedule 4 - Auditor involvement.

5 SUBSEQUENT EVENTS PROCEDURE

- 5.1 Parties agree upon the subsequent events considerations in relation to the cooperation between the statutory external auditors of both HAL and Vopak in the context of the audit of the consolidated (semi-)annual financial statements and the consolidated annual sustainability statement of HAL as attached in Schedule 5 - Subsequent events procedure.

6 MATTERS CONCERNING OBSERVER

6.1 Observer appointment

HAL and Vopak agree that HAL may nominate an observer:

(i) to attend the Audit Committee meetings of Vopak and receive and read the documents relating to these meetings; and

(ii) to ask questions to the external auditor and/or members of the Executive Board of Vopak if deemed appropriate under the circumstances, as well as providing his opinion, upon request of the Executive Board of Vopak, on certain matters of financial reporting, subject to the responsibilities of the members of the Audit Committee of Vopak and specifically its Chairman who should be able to secure an orderly discussion and process in which the members of the Audit Committee will be able to fully discharge their responsibilities.

The observer will be invited by Vopak to sign a confidentiality and non-disclosure agreement.

- 6.2 The services of the observer will be performed in accordance with a written agreement between HAL and the observer.
- 6.3 Prior to nominating an observer, HAL will discuss with Vopak the envisaged candidate. If Vopak has objections to an envisaged person being nominated as observer, and such objections are of a nature that Vopak cannot be reasonably expected to accept the nominated person, HAL will nominate another person. At the date of this Agreement the observer is Mr. J.A.M. Stael RA. Vopak confirms that it has no objections against Mr. J.A.M. Stael continuing his role as observer as defined in this Clause 6.
- 6.4 HAL and Vopak will regularly evaluate the need of nominating and having an observer to attend the Audit Committee meetings.

7 PRICE SENSITIVE INFORMATION

7.1 Duty to disclose

Nothing in this Agreement shall prohibit or restrict either Party from disclosing (in accordance with article 5:25i(1) Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*) ("**FMSA**") or such other laws, or applicable rules or regulations, including the rules and regulations of any relevant stock exchange or

other regulatory body including the AFM, to which either Party is or become subject, any price sensitive information if and when such disclosure is in the reasonable opinion of a Party required and cannot or can no longer be delayed under applicable law or by any rules or regulations including the rules and regulations of any relevant stock exchange or other regulatory body including the AFM.

7.2 No selective disclosure

Nothing in this Agreement will require a providing Party to disclose price sensitive information, as defined in the FMSA, to the receiving Party to the extent that such disclosure without general publication would violate applicable law. The Parties confirm their view, which view is based on the current interpretation of the relevant courts of applicable laws pertaining to price sensitive information and the disclosure thereof, that to the extent that the information Vopak discloses to HAL pursuant to this Agreement qualifies as price sensitive information, this disclosure is made in the normal course of the exercise of Vopak's duties, within the meaning of article 5:57(1) FMSA and article 3(a) of the Market Abuse Directive.

8 MISCELLANEOUS

8.1 Intragroup transfer of Shares

The Parties acknowledge that HAL may at all times elect to transfer its Shares to an affiliate, in which case HAL shall continue to be a party to this Agreement and the relevant affiliate shall have the right to exercise the rights of HAL under this Agreement on behalf of HAL as long as it remains an affiliate. To the extent necessary, this Clause shall operate as a third party stipulation (*derdenbeding*) in favour of such affiliate. For purposes of this Agreement, where reference is made to the number of Shares held by HAL, this number shall be deemed to include Shares held by its affiliates.

8.2 Further assurances

The Parties shall at their own costs and expenses from time to time execute and procure to be executed such documents and perform and procure to be performed such acts and things as may be reasonably required by each of them to give the Parties the full benefit of this Agreement.

8.3 Entire agreement

This Agreement contains the entire agreement between the Parties relating to the subject matter of this Agreement, and supersedes any previous written or oral agreement between HAL and Vopak in relation to the matters dealt with in this Agreement.

8.4 Assignment

Notwithstanding Clause 8.1, none of the Parties may assign any of their rights or obligations under this Agreement in whole or in part without the prior written consent of the other Party.

8.5 Invalidity

If any provision in this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law, then:

- (a) such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity or enforceability of the remainder of this Agreement shall not be affected; and
- (b) the Parties shall use reasonable efforts to agree a replacement provision that is legal, valid and enforceable to achieve so far as possible the intended effect of the illegal, invalid or unenforceable provision.

8.6 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

8.7 Waiver

No waiver of any provision of this Agreement shall be effective unless such waiver is in writing and signed by or on behalf of the Party entitled to make such waiver. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

8.8 Amendment

No amendment of this Agreement shall be effective unless such amendment is in writing and signed by or on behalf of each Party.

8.9 Third party rights

Save as expressly otherwise stated, this Agreement does not contain any stipulation in favour of a third party (*derdenbeding*). In the event that any stipulation in favour of a third party (*derdenbeding*) contained in this Agreement is accepted by any third party, such third party will not become a party to this Agreement.

8.10 No rescission

Each Party waives its right to rescind (ontbinden) this Agreement, in whole or in part, on the basis of section 6:265 DCC or to request a competent court to amend this Agreement on the basis of section 6:230(2) DCC. Furthermore, a party in error (*dwalig*) shall bear the risk of that error in making this Agreement.

8.11 Severability

If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, the other provisions of this Agreement and the remainder of the effective provisions will continue to be valid. The Parties will then use all reasonable endeavours to replace the invalid or

unenforceable provision(s) with a valid and enforceable substitute provision(s) the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision(s).

8.12 **Costs**

Unless this Agreement provides otherwise, all costs which a Party has incurred or must incur in preparing, concluding or performing this Agreement are for its own account.

9 GOVERNING LAW AND DISPUTE RESOLUTION

9.1 **Governing law**

This Agreement shall be governed by and construed in accordance with the laws of the Netherlands.

9.2 **Dispute resolution**

Any dispute arising out of, or in connection with, this Agreement or other agreements and arrangements connected to or resulting from this Agreement, shall be submitted to the Chief Financial Officers of HAL and Vopak from time to time to be settled and resolved by them within 20 Business Days of the matter being referred to them, following and upon the written request of either of the Parties.

9.3 If the dispute cannot be resolved by the Chief Financial Officers of HAL and Vopak within 20 Business Days of the matter being referred to them in accordance with Clause 9, the Parties shall refer the dispute to proceedings under the ICC Mediation Rules.

9.4 If the dispute has not been settled pursuant to the ICC Mediation Rules within 6 weeks following the filing of a Request for Mediation or within such other period as the parties may agree in writing, such dispute will be finally and exclusively resolved by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce. The place of the arbitration will be Amsterdam, the Netherlands. The language of the arbitration will be English.

9.5 The arbitral tribunal will consist of three (3) arbitrators to be nominated and/or appointed as follows:

(a) The claimant Party shall nominate one arbitrator in its request for arbitration, and the respondent Party shall nominate one arbitrator in its answer. If a Party fails to nominate an arbitrator, the relevant arbitrator will be appointed by the ICC International Court of Arbitration;

(b) The third arbitrator will act as chairman of the arbitral tribunal. The third arbitrator will be nominated jointly by the two arbitrators referred to in paragraph (a) above within 30 days of the date of the last of their confirmations and/or appointments. If these two arbitrators fail to nominate jointly the third arbitrator, that arbitrator will be appointed by the

ICC International Court of Arbitration.

The arbitral tribunal shall decide and make its arbitral award or awards in accordance with the applicable rules of law. The arbitral tribunal shall not assume the powers of an *amiable compositeur* or decide *ex aequo et bono*.

The Parties shall not be entitled to any form of discovery or disclosure, and the arbitral tribunal shall have no power to order discovery or disclosure of (a) documentary evidence, (b) oral testimony, or (c) any other materials.

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**THIS AGREEMENT HAS BEEN SIGNED ON THE DATE STATED AT THE BEGINNING
OF THIS AGREEMENT BY:**

By: <Name>
Title: <Title>

By: <Name>
Title: <Title>

By: <Name>
Title: <Title>

Schedule 1 Definitions and interpretation

1 DEFINITIONS

"**Agreement**" has the meaning given to it in Recital (F);

"**AFM**" means Stichting Autoriteit Financiële Markten;

"**DCC**" means Dutch Civil Code;

"**IFRS**" means International Financial Reporting Standards and/or any other applicable accounting principles to which HAL becomes subject by virtue of applicable law or regulation;

"**Schedule**" means a schedule to this agreement;

"**Shares**" means any and all issued and outstanding shares in the capital of Vopak from time to time, but excluding any preference shares;

2 HEADING AND REFERENCES TO CLAUSES, SCHEDULES AND PARAGRAPHS

2.1 Headings have been inserted for convenience of reference only and do not affect the interpretation of any of the provisions of this Agreement.

2.2 A reference in this Agreement to:

(a) a Clause is to the relevant clause of this Agreement; and

(b) a Schedule is to the relevant schedule to this Agreement.

3 LEGAL TERMS

In respect of any jurisdiction other than the Netherlands, a reference to any Dutch legal term shall be construed as a reference to the term or concept which most nearly corresponds to it in that jurisdiction.

4 OTHER REFERENCES

4.1 Whenever used in this Agreement, the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

4.2 Whenever used in this Agreement, the words "as of" shall be deemed to include the day or moment in time specified thereafter.

4.3 Whenever used in this Agreement, the words "external auditor" shall be deemed to include any independent assurance services provider, to the extent applicable law would permit such independent assurance services provider to carry out tasks otherwise attributed to an external auditor.

4.4 Any reference in this Agreement to any gender shall include all genders, and words importing the singular shall include the plural and vice versa.

Schedule 2 Scope of the Information exchange for HAL group consolidation purposes

1. PURPOSE

The purpose of this schedule is to set forth the scope of information exchange in connection with the Agreement.

2. SCOPE AND INFORMATION EXCHANGE

The Parties agree to exchange the following information with each other:

2.1 Financial information (recurring):

- MIS set:
 - Financial information to enable consolidation of actual reporting - monthly
 - Financial information to enable consolidation and external publication of organic growth - quarterly
 - Disclosure information to enable consolidation and external publication of half-year financial statements - annually
 - Disclosure information to enable consolidation and external publication of annual financial statements - annually
 - December MIS set audited (*) - annually
- Tax:
 - Tax pack 1: Details on current/deferred tax positions including Pillar II data (*) - quarterly
 - Tax pack 2: Reporting on tax risks (*) - quarterly
 - Tax pack 3: This is a reconciliation between T-1 tax reporting and the eventual tax filing, due once per year in October - annually
- Other:
 - Bi-annual fraud reporting

(Budget information will not be shared)

2.2 Sustainability information (recurring):

- ESG template
 - Sustainability information to enable reporting on Corporate Sustainability Reporting Directive (CSRD and related laws and regulations) - annually;

- December ESG template reviewed or audited (*) - annually
- Double Materiality Assessment or confirmation of no change

2.3 **Other information (recurring):**

- Subsequent events confirmation - semi-annually
- Intercompany letter of representation - semi-annually
- Other information that is reasonably necessary to carry out the purposes of the Agreement - to be agreed upon

(*) Items marked with an asterisk are subject to year-end audit procedures and sign off by the component auditor of Vopak based on instructions sent by the HAL group auditor (starting from December 2025)

Schedule 3 Process regarding the Information exchange

1 GENERAL

1.1 Form of information/methodology

- (a) Vopak shall maintain accounting and risk principles, systems and reporting formats that are consistent with HAL's financial accounting and risk practices.
- (b) Vopak's IFRS-based reporting to HAL shall be consistent with HAL's accounting policies as disclosed in its financial statements, which are based on IFRS as endorsed by the European Union; and
- (c) the materiality applied for accounting purposes for the financial information to be provided by Vopak shall be the allocated Vopak materiality derived from the materiality level of HAL on a consolidated basis and consistent with past practice (but taking into account that HAL's obligations may vary over time).

1.2 Timing of information delivery

Vopak shall report to HAL according to the current and future Reporting timelines (closing calendar). HAL will inform Vopak as soon as possible of any changes to the reporting timelines (closing calendar) and Vopak will timely provide substantiated extension requests to the timelines, where considered necessary.

2 USE OF INFORMATION BY RECIPIENT

2.1 Confidentiality

Each Party shall, and shall procure that the other members of its Group shall:

- (a) keep confidential any and all information which is received from the other Party pursuant to this Schedule, except to the extent and as from the moment in time that such information is included pursuant to HAL's or Vopak's obligations in any documents published by HAL or Vopak, respectively, or is otherwise disclosed pursuant to requirements of any applicable law, or rules and regulations of any stock exchange or regulatory body including the AFM; and
- (b) as long as the information is not or has not yet been published in accordance with paragraph (a) above and needs to be kept confidential, take sufficient measures to restrict access to such information to persons who, in connection with the performance of their work, profession or position, should be aware of such information in conformity with applicable law, regardless of whether such information qualifies as price sensitive information.

2.2 Permitted use

Any information received under the Agreement by HAL may be used by HAL only

to satisfy HAL's obligations and not for any other purpose. Information relating to HAL received under the Agreement by Vopak may be used by Vopak solely for the stated purpose.

3 PERIODIC PUBLIC REPORTING

3.1 Market disclosures

To enable each Party to satisfy its disclosure obligations, each Party will commit to coordinate in a timely manner with the other Party with respect to its public disclosure of information.

3.2 Closed periods

Each Party undertakes that, as long as any information provided to it constitutes price sensitive information, it will:

- (a) not deal in any way in any securities of the other Party or in any securities whose price or value may be related to, or affected by, the price or value of securities of the other Party (*afgeleide producten*) or in any derivative products related to any such securities or interests in any of them (the "**Securities**");
- (b) not recommend or induce another person to deal in the Securities; and
- (c) procure that each of its directors, officers, agents, employees and/or representatives to whom any such information is disclosed will refrain from dealing in the Securities and from encouraging any other person to deal in the Securities.

Schedule 4 Auditor involvement

1 INTRODUCTION

This Schedule contains the agreed upon practical considerations in relation to the cooperation between the statutory external auditors of both HAL and Vopak in the context of the audit of the consolidated financial statements and review or audit of the consolidated sustainability statement of HAL.

2 OBJECTIVE

The objective of this Schedule is twofold:

- 2.1 To ensure that the statutory external auditor of HAL is able to conduct the audit of the consolidated financial statements and review or audit of the consolidated sustainability statement of HAL in accordance with the applicable laws and regulations and in a timely manner, but only with respect to the elements of the audit/review that specifically relate to Vopak.
- 2.2 To safeguard that the risk of different views/opinions by the two statutory external auditors with respect to the financial information and/or the sustainability information of Vopak and their subsequent inclusion in the HAL consolidated financial statements or consolidated sustainability statement, is reduced to the largest extent possible.

3 APPLICABLE LAWS AND REGULATIONS

Under IFRS 10 '*Consolidated Financial Statements*' guidance HAL is required to consolidate Vopak from an IFRS accounting perspective. Furthermore, under the CSRD reporting directive, HAL will include sustainability information from Vopak in its consolidated sustainability statement. As such, from the perspective of HAL's external statutory auditor, Vopak is a 'component' of HAL.

Accordingly, the parties recognize that the external statutory auditor of HAL may issue 'relevant' audit and review instructions (as the case may be) to the statutory external auditor of Vopak.

Audit regulations (ISA 600 '*Special Considerations - Audits of Group Financial Statements*') require that the group auditor of HAL communicates clearly with component auditors about the scope and timing of their work on financial information related to components and their findings and to obtain sufficient appropriate audit evidence regarding the financial information of the components and the consolidation process to express an opinion on whether the group financial statements of HAL are prepared, in all material respects, in accordance with the applicable financial reporting framework.

As such, the group auditor of HAL is required to evaluate the sufficiency and appropriateness of audit evidence obtained by the external auditor of Vopak and whether they can rely on the work performed by the external auditor of Vopak. In order to be able to make this assessment the group auditor of HAL should have access to the working papers of the auditor of Vopak and review these working

papers whilst also being able to have discussion with the external auditor of Vopak on the applied audit approach and conclusions reached ('file review').

Similar considerations apply to the review or audit of the consolidated sustainability statement of HAL, whereby applicable assurance regulations for (group) review engagements of sustainability information continue to evolve.

4 AGREEMENTS MADE

4.1 Authorization of Access and Cooperation

In order to ensure an effective, timely and efficient cooperation between the external auditors, Vopak will request its statutory external auditor to provide the statutory external auditor of HAL with access to their working papers that are relevant in connection with the audit of the Vopak financial statements and sustainability statement to respond fully to inquiries made by the external auditor of HAL that are relevant for their audit of the consolidated financial statements of HAL and the review or audit of the consolidated sustainability statement of HAL.

4.2 Right of Attendance

To enable all parties to be informed about the progress and results of the cooperation between the external auditors, both HAL and Vopak individually and together have the right to attend the meetings between the statutory external auditors as observers. The meetings between the statutory external auditors will be planned in a timely manner to ensure that, in addition to the external auditors, representatives from one or both parties are able to attend.

4.3 Sharing and Discussion of Reports/issued

Vopak has its own independent Governance process. As such, reports by the statutory external auditor of Vopak to the Supervisory Board of Vopak (e.g. Audit/Review Plans, Quarterly Board Reports and Management Letters) can only be shared with the statutory external auditor of HAL after they have been discussed with the Executive Board of Vopak and sent to the Supervisory Board of Vopak. Earlier distribution is not desired.

The statutory external auditor of HAL should be able to complete its audit and/or review procedures with regards to Vopak in a timely manner. To safeguard that differences in views are avoided to the largest extent possible, the statutory external auditor of HAL has the right to discuss these draft reports with the statutory external auditor of Vopak during an initial clarification meeting' before the date of the Vopak Audit Committee meeting in which the draft reports concerned will be discussed.

The formal review of working papers related to the report concerned prepared by the statutory external auditor of Vopak ('file review') can only be performed after the Supervisory Board meeting of Vopak in which the report concerned was discussed and when the statutory external auditor of Vopak has completed its working papers. This approach ensures that the working papers of the statutory external auditor of Vopak reflect the final conclusions reached during the Supervisory Board meeting of Vopak, but also allows the statutory external auditor

of Vopak to formally complete its audit documentation

4.4 December Hard-close:

Timely agreement on material items is required in order to prevent differences in views between the parties involved in order to ensure alignment in views on the areas that are material to the financial statements and/or the main events for the year affecting the financial statements, the Audit Committee of Vopak will request its external statutory auditor to perform a hard-close audit. This hard-close normally includes areas such as the annual impairment review, audit of acquisitions and divestments and audit of provisions. It is the firm intention of both parties that conclusions on these subjects are reached at the end of the hard-close and are not carried forward to the next calendar year. The agreed upon detailed scope for such hard-close will be included in the Audit Plan of the statutory external auditor of Vopak. The parties recognize that there may be circumstances where the statutory external auditor of HAL may provide suggestions for topics to be included in the hard-close.

The (draft) conclusions resulting from this hard-close audit, which can be a separate chapter of the management letter of Vopak, will be discussed and agreed with the Audit Committee of Vopak in their December meeting. The report containing the (draft) conclusions from this hard close will be shared and discussed with the statutory external auditor of HAL to facilitate alignment on the main accounting topics before the year-end audit.

4.5 Timetable Half-year, Hard-close and Year-end Auditor involvement

The nature and timing of the cooperation activities between the two statutory external auditors is presented in the timetable below.

| Ref. | What | When |
|-------------------------------|--|---|
| <i>Half-year procedures :</i> | | |
| 1. | - Review and discussion of Audit Plan for the year. - Review and discussion of (draft) Q2 Board Report to the Supervisory Board of Vopak. | After distribution of Q2 Board Report with the Supervisory Board of Vopak, but before the Audit Committee meeting of Vopak in August. |
| 2. | - Review of working papers relating to planning of audit. - Review of working papers relating to first half-year. | After Supervisory Board Meeting of Vopak in August, but before SB meeting of HAL in August. |
| <i>Hard-close procedures:</i> | | |
| 3. | - Review and discussion of (draft) Q3 Board Report to the Supervisory Board of Vopak. - Review and discussion of (draft) Management Letter to the Supervisory Board of Vopak. - Review and discussion of (draft) conclusions of the hard-close audit reported to the Supervisory Board of Vopak. | After the Supervisory Board meeting of Vopak in November, but before the Audit Committee meeting of Vopak in December. |
| 4. | - NO review of working papers. | N.A. |
| <i>Year-end procedures:</i> | | |
| 5. | - Review and discussion of (draft) Year-end Board Report to the Supervisory Board of Vopak. | After distribution of YE Board Report to the Supervisory Board of Vopak, but before the Audit Committee meeting of Vopak in February. |
| 6. | - Review of working papers relating to annual audit | After Supervisory Board Meeting of Vopak in February, but before SB meeting of HAL in March. |

4.6 **Notification of Difference in View**

Differences in views create risks for all parties involved and should be effectively and timely dealt with at the most senior level. In the rare circumstance where the statutory external auditor of HAL has a different view on areas that are material to the consolidated financial statements or the sustainability statement of either one of the companies than the statutory external auditor of Vopak, the statutory external auditor of HAL will discuss such matter with the CFO of HAL (The notification). Whenever the nature of the notification could potentially lead to differences in accounting treatment in the area to which the notification relates, the CFO of HAL will promptly inform the CFO of Vopak to discuss the matter ('CFO Reserved Matter'). The CFO's will agree on the appropriate actions to be taken to resolve the matter and will inform the relevant parties concerned. The parties will strive that any potential differences in views are already identified and resolved shortly after the hard-close. Both CFO's reserve the right to delegate such matters to other members of the financial management of the company concerned.

4.7 **Confidentiality**

As a Dutch Listed company, Vopak is subject to legislation regarding price sensitive information ('koersgevoelige informatie'). As such, Vopak is required to establish effective control mechanisms regarding confidentiality of such information. HAL will request its statutory external auditor to cooperate with Vopak to ensure that Vopak can establish effective confidentiality safeguards. The nature of such confidentiality safeguard will be agreed separately between Vopak and the statutory external auditor of HAL.

Schedule 5 Subsequent events procedures

1 INTRODUCTION

Vopak has a robust process in place with regards to the subsequent events procedures required by IFRS as well as with regards to required disclosures to the Capital Markets based on Dutch Law and the requirements of the Dutch Regulator (AFM) with regards to stock price sensitive information. HAL has included Vopak in its consolidation starting 1 January 2014. Both companies have different quarterly reporting publication dates. Vopak always reports its financial results before HAL reports its financial results. The difference in reporting dates can vary from one month to a week. Due to these differences in reporting dates, HAL has requested Vopak to perform additional subsequent events procedures with regard to the period after the publication date of the Vopak results but before the publication of the HAL results. Vopak will apply the same rigour to these additional subsequent events procedures as it does to its own regular subsequent events procedures. It is understood that both companies will maintain their own responsibilities with regards to compliance with the applicable laws, regulations and accounting standards with regards to timely disclosures to the capital markets.

2 OBJECTIVE

The objective of this memo is to document the subsequent events procedures that Vopak will perform at the request of HAL with regard to the annual and semi-annual reports of HAL in relation to events applicable to Vopak. These procedures are of the same robustness as the regular Vopak subsequent events procedures and are designed to meet the requirements of IAS 10 '*Events after the reporting date*' and the legal requirements with regard to disclosure of information to the capital markets. It is the intention of both parties to align these subsequent events procedures as much as possible with the already established financial reporting and related subsequent events procedures within both companies whilst facilitating the assessment whether subsequent events are present at Vopak and whether these are either (a) adjusting, (b) non-adjusting or (c) non-disclosure events from the perspective of the external financial reporting of HAL. Vopak will maintain its independent responsibility for the assessment whether and when events require disclosure to the capital markets or not. HAL will have the responsibility of informing Vopak well in advance of any (intended) deviations from the reported figures as a result of subsequent events which it will use in its consolidated financial statements and any deviations in the information that it will disclose with regards to Vopak from the disclosures made to the capital markets by Vopak.

3 RELEVANT TIME SCHEDULE AND REQUIREMENTS OF IFRS WITH REGARD TO SUBSEQUENT EVENTS

Events after the reporting period (or subsequent events) are those events, favourable and/or unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of subsequent events as defined in IAS 10 Subsequent events para 1 to 22, can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period) which might require disclosure.

Vopak publishes its full-year results approximately one month before HAL publishes its full-year results in which it consolidates, amongst others, Vopak. Vopak publishes its first quarterly results approximately one month after the publication of the full-year results by HAL. Parties agree that Vopak will perform subsequent events procedures in respect of the half-year and full-year results reporting and report the outcomes of these procedures to HAL substantially in the form of Schedule 6 - Subsequent Events Confirmation and in line with the timetable shared by HAL.

4 VOPAK'S OWN INDEPENDENT SUBSEQUENT EVENTS PROCEDURES

Vopak has set up a robust process in order to ensure that all adjusting subsequent events that are identified before authorising the financial statement of Vopak are recognized in these financial statements.

Furthermore this process also ensures that all relevant non-adjusting events are identified and an assessment is made whether these non-adjusting events warrant separate disclosure in the financial statements of Vopak. These procedures are based on the applicable laws and regulations and take into account materiality from a consolidated Vopak perspective.

If legally required Vopak also separately discloses to the capital markets, by means of a press release, events that occurred after the date of issuance of its financial report but before the date of issuance of its next financial report.

5 VOPAK'S SUBSEQUENT EVENTS PROCEDURES ON THE REQUEST OF HAL

Vopak will perform the following subsequent events procedures with regards to (a) adjusting events and (b) non-adjusting events:

5.1 Adjusting events:

Vopak will identify and communicate to HAL all adjusting events after the issuance of the half-year and full-year results by Vopak up to the date of publication of the half-year or full-year results of HAL, respectively, that meet the criteria of an adjusting event

5.2 Non-adjusting events:

Vopak will identify and communicate to HAL all non-adjusting events after the issuance of the half-year and full-year results by Vopak up to the date of publication of the half-year or full-year results of HAL, respectively, that meet the criteria of a non-adjusting event.

Items for which a sensitivity analysis is included in the financial statements of

Vopak (pensions, foreign exchange movements and changes in interest rates) are not considered to be adjusting events unless the changes are beyond the boundaries of reasonably expected changes.

Vopak management will issue a signed confirmation with regard to the absence and/or existence of subsequent events in conformity with the template included in Schedule 6 - Subsequent events confirmation in line with HAL instructions, generally 1 day before the publication of the HAL half-year and full-year results.

Schedule 6 Subsequent events confirmation

Subsequent events confirmation substantially in the form of:

To: the Executive Board of HAL Holding N.V.

In connection with your consolidation of the financial statements of Koninklijke Vopak N.V we declare, to the best of our knowledge and belief and after due inquiry, that since [date of financial statements of Koninklijke Vopak N.V.] no events in accordance with the definitions for subsequent events as defined in Schedule 5 - Subsequent Events Procedures' of the Information Sharing Agreement with regards to the annual and semi-annual financial reports of HAL Holding N.V.' (hereafter 'the procedures') have occurred with respect to Koninklijke Vopak N.V. which, solely for the purpose of your preparation of consolidated financial statements of HAL Holding N.V.: qualify as adjusting events after the reporting period as defined in the procedures;

Further there are no other non-adjusting events after the reporting period that may require disclosure, other than those as disclosed by Vopak by press releases or those listed below.

[or: describe adjusting and non-adjusting events]

Executive Board Koninklijke Vopak N.V.

Date: [one day before press release HAL Holding N.V.]