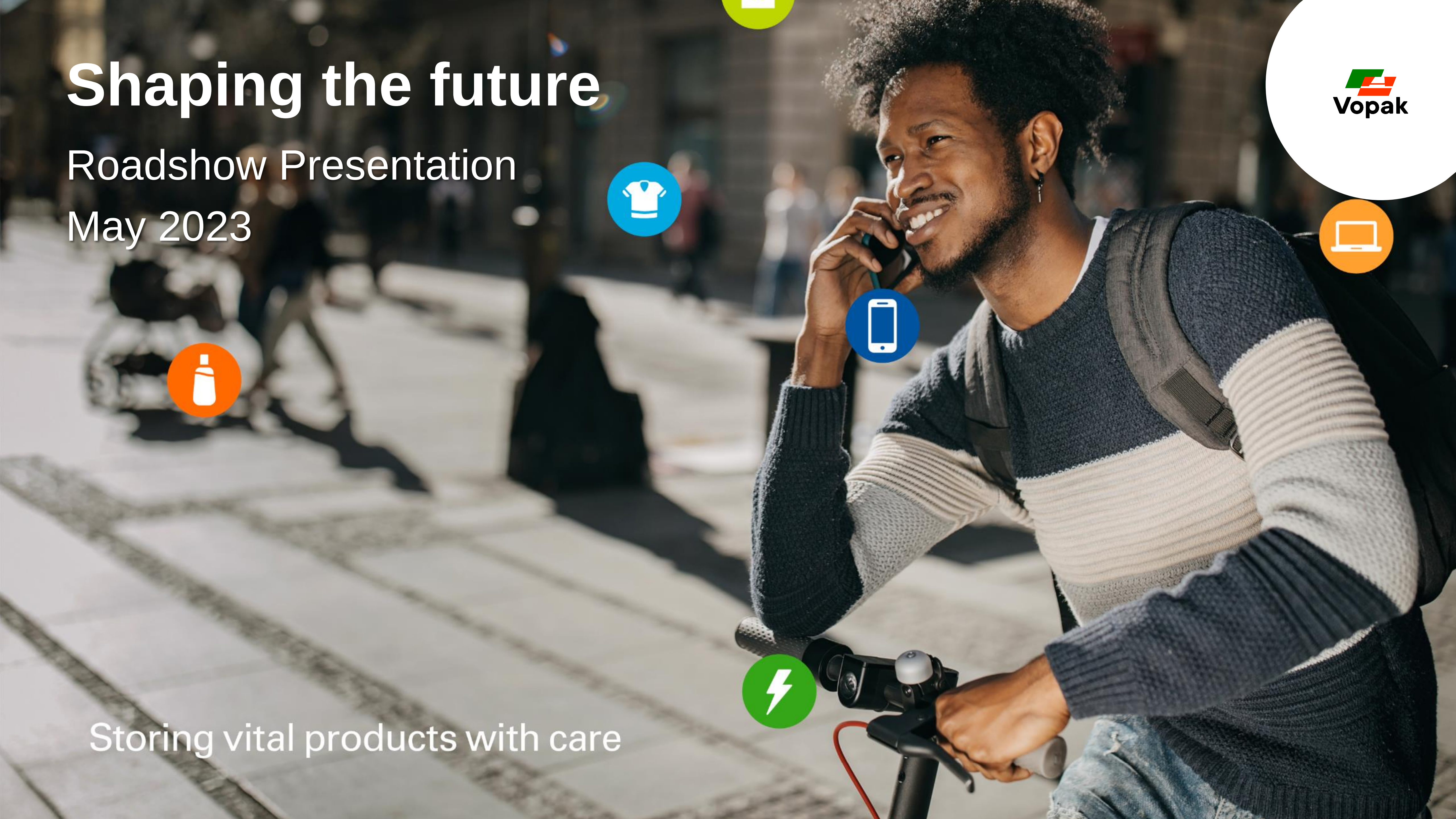
Shaping the future

Roadshow Presentation

May 2023



Forward-looking statement

Any statement, presentation or other information contained herein that relates to future events, goals or conditions is, or should be considered, a forward-looking statement.

Although Vopak believes these forward-looking statements are reasonable, based on the information available to Vopak on the date such statements are made, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on these forward-looking statements. Vopak's outlook does not represent a forecast or any expectation of future results or financial performance.

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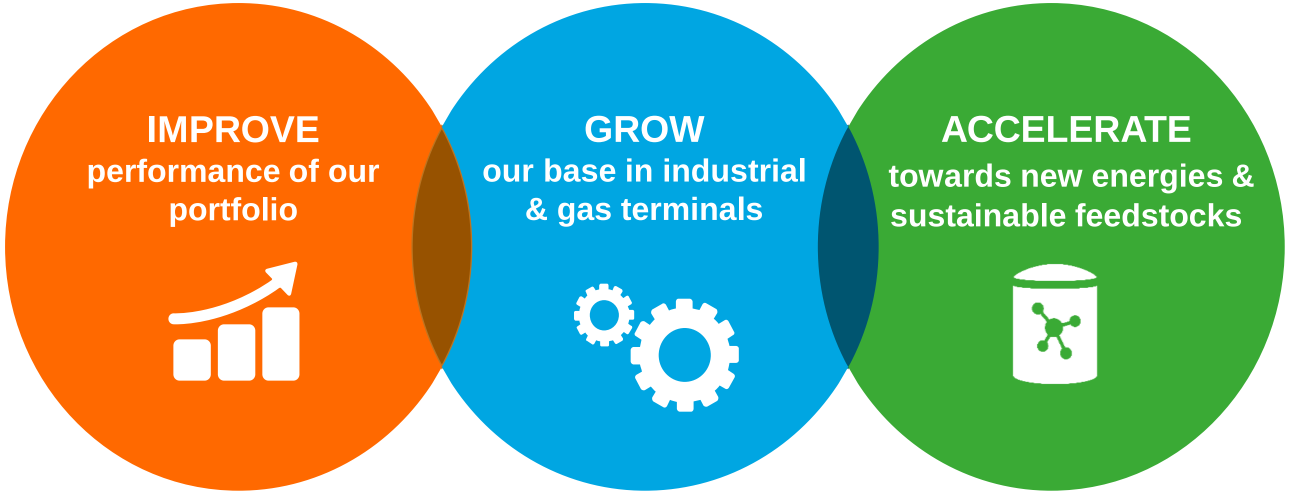
All numbers in this presentation are excluding exceptional items, unless otherwise stated.

Shaping the future



> 12%
Operating Cash Return

EUR 1 billion
Growth capex by 2030

EUR 1 billion
Growth capex by 2030

- Leading global platform
- Unparalleled access to growth opportunities
- Improve performance of existing portfolio
- Commitment to ESG
- Disciplined capital framework

We serve multiple end markets through different products and customer offerings

End markets	Energy		Manufacturing	
Products	Gas	New energies & sustainable feedstocks	Oil	Chemicals
Customer offerings	Industrial	Multifunctional	Distribution	

Gas product segment includes LNG and LPG

Diversified portfolio through global network, product and commercial expertise

Global network

Diversified portfolio of terminals across the globe

78
Terminals

15+
Industrial clusters[1]

4
Geographical divisions

Product expertise

Storing a wide variety of products and expertise in handling gaseous products

250+
Products

2 million+
Cbm of gaseous storage

6
Existing ammonia locations

Commercial expertise

Our skilled commercial expertise allows us to create long-term value

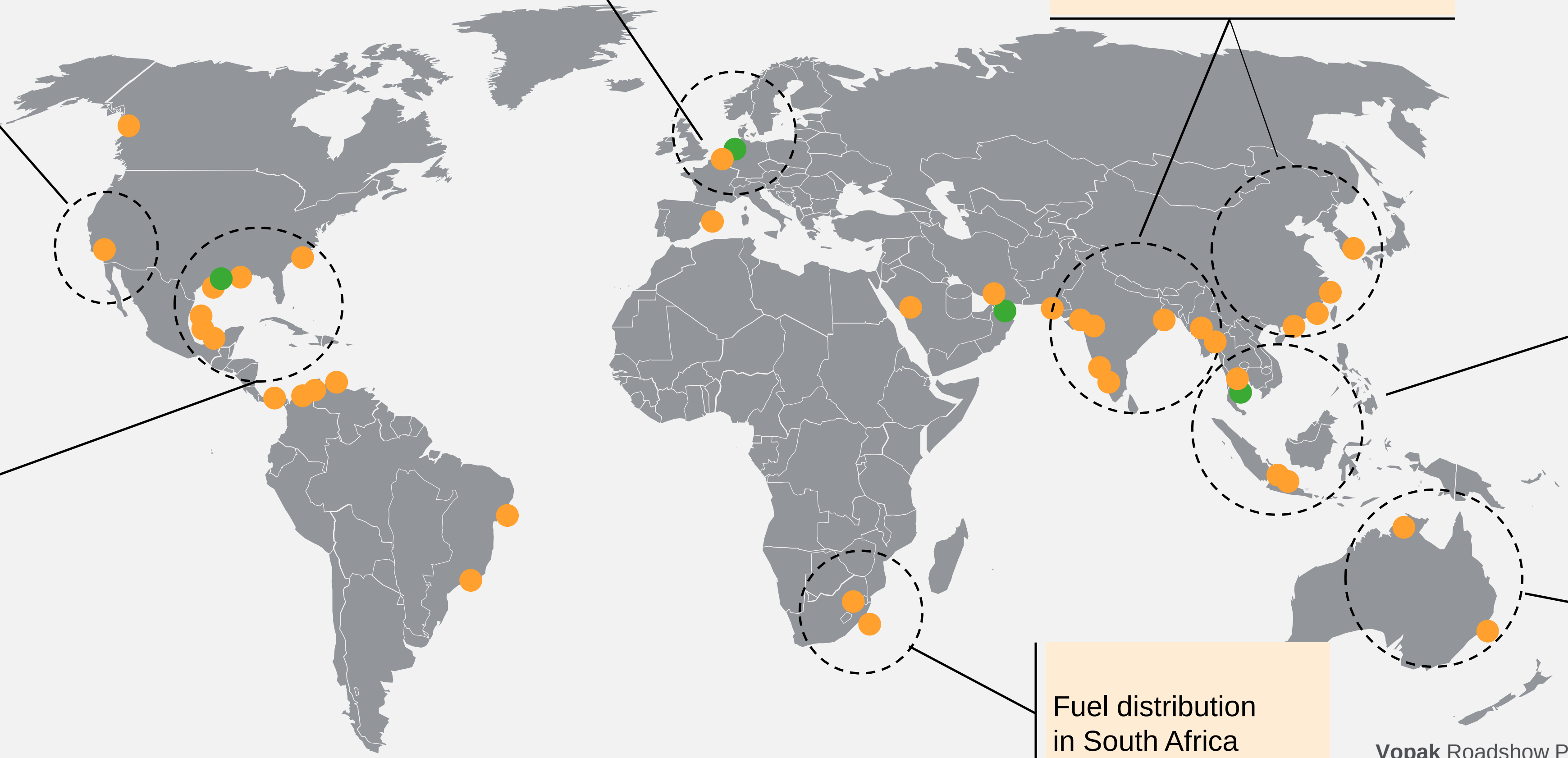
34%
Share of revenue with a contract duration > 10 years

72%
Share of revenue with an indexation clause

1000+
Long standing relationships with customers

[1] An industrial cluster consists of petrochemical complexes, which are becoming larger and more complex, making logistics integration through our industrial terminal offering even more crucial. Industrial terminals have long-term customer contracts – since terminals are fully integrated into the customer's facility.

Diversified portfolio with 78 terminals across 23 countries around the globe



Q1 2023 Key Highlights

Vopak

>12%
Operating cash return

EUR 1 billion
Growth capex by 2030

EUR 1 billion
Growth capex by 2030

IMPROVE
performance of our portfolio

- EBITDA increased by EUR 36 million to EUR 249 million
- Increasing 2023 outlook driven by improved business performance
- Well positioned for future growth with improved headroom and new debt issuance

GROW
our base in industrial & gas terminals

- Signed a joint venture for a large-scale LPG export facility in West Canada
- Strengthening Vopak's leading position in India through four expansions in LPG and liquid products
- Developing LNG infrastructure in the Netherlands to enhance gas supply security in Europe

ACCELERATE
towards new energies & sustainable feedstocks

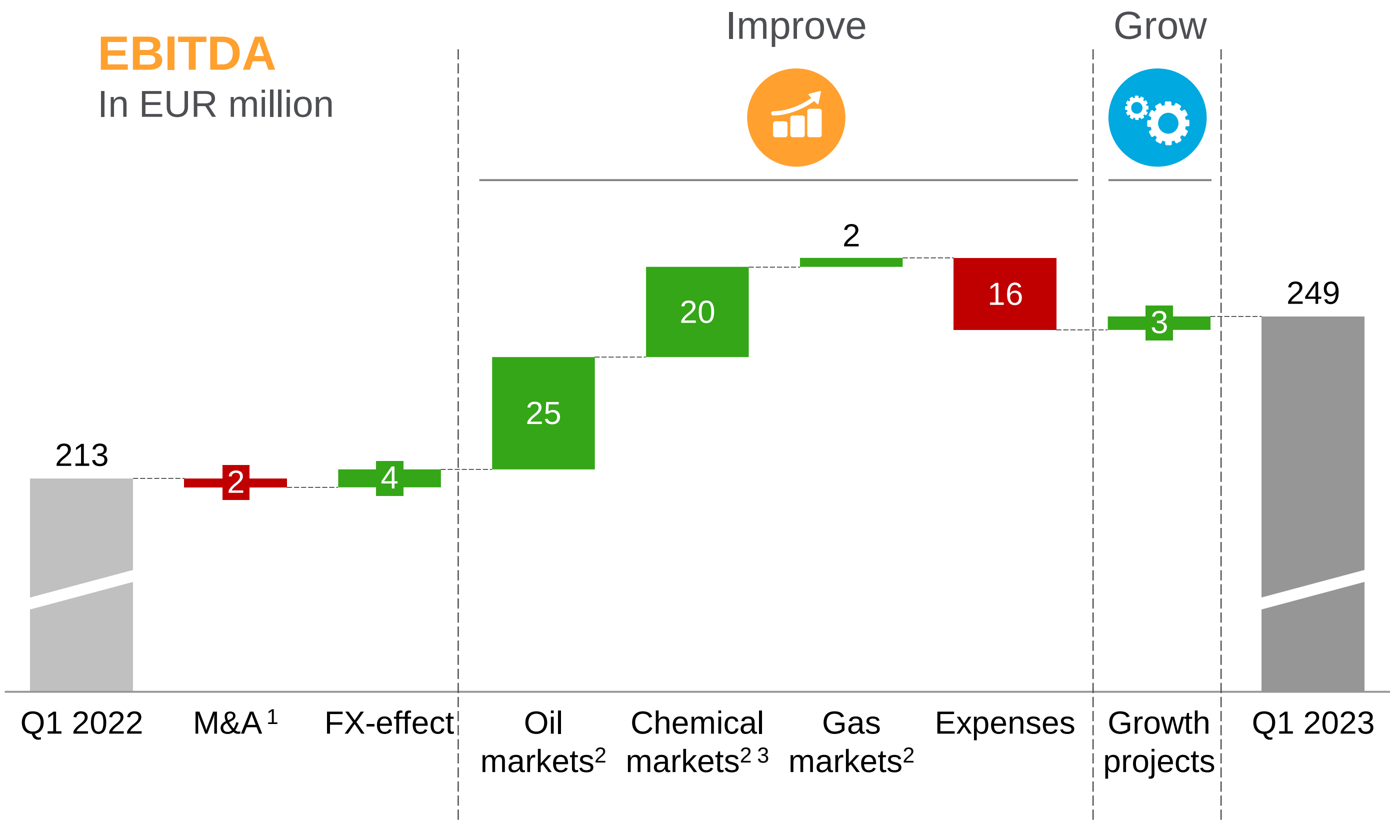
- Progressing towards closing the acquisition of a prime location in the Port of Antwerp for new energies and sustainable feedstocks
- Investing in hydrogen logistics in Europe together with Hydrogenious

Solid market demand across our services

	Market dynamics	Vopak impact
Gas	• LNG infrastructure remains in high demand. • Supply security concerns expected to continue in 2023.	• Gate terminal enhancing energy security, in normalized LNG market. • Other LNG terminals performing their role in local energy systems.
New energies & sustainable feedstocks	• Momentum for hydrogen continues to accelerate. • Sustainable fuels demand remains strong.	• Demand for ammonia infrastructure increasing across the world. • Sustainable feedstocks projects progressing in Vlaardingen and Los Angeles.
Energy	• Rebalancing global oil flows following the international sanctions regime. • Market is getting tight with supply reduction and demand rise.	• Market dynamics supporting storage demand. • Fuel distribution terminals remain stable and benefit from growing local demand.
Manufacturing	• Additional supply, pressure on demand and increased cost to produce. • US and Middle East most competitive to produce petrochemicals. Europe and Asia face challenges.	• High imports support European chemical storage demand. • Diversified portfolio leads to overall stable demand.

Improve portfolio performance

EBITDA
In EUR million



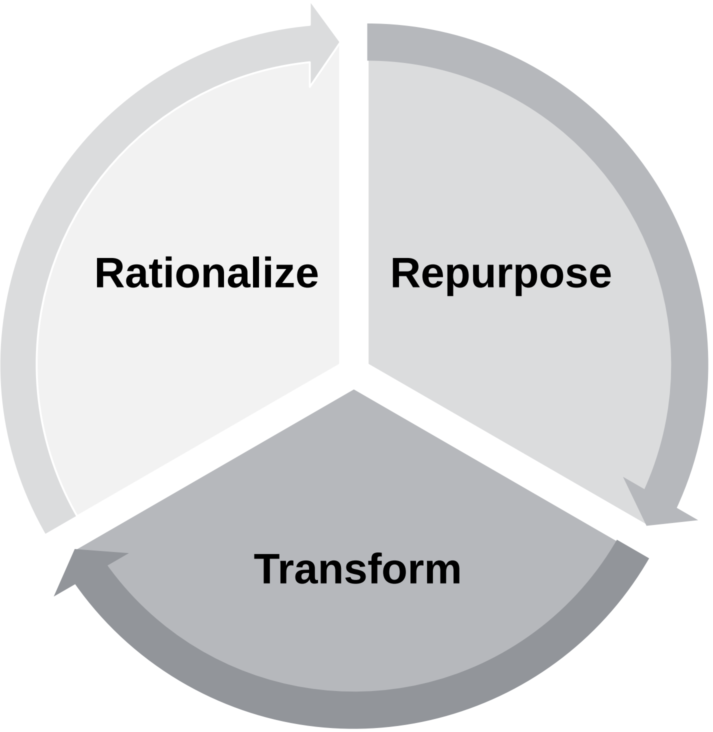
1 M&A is net of divestments (e.g. Canada) and acquisitions (Aegis).
2 Oil, chemical and gas markets represents revenues and result joint ventures.
3 Chemical markets include industrial performance.

EBITDA performance

- EBITDA of EUR 249 million in Q1 2023, supported by improved market conditions
- Improved performance of oil and chemicals
- Gas continue to perform well in normalized market
- Energy and labor costs increased compared to Q1 2022

Actively managing our portfolio

Increase portfolio operating cash return



Rationalize the portfolio

- Divested our Canadian oil terminals and Agencies business.
- Started a strategic review of our three chemical terminals in the port of Rotterdam (Botlek, TTR and Chemiehaven).

Repurpose our existing assets in Los Angeles

- 22 oil storage tanks (148k cbm) will be repurposed to sustainable aviation fuel and renewable diesel, anchoring our business in Los Angeles for the long term.
- Total investment is ~ EUR 30 million with attractive operating cash return.

Transform the portfolio in Antwerp

- We are refurbishing our Eurotank terminal by rebuilding 41k cbm, solidifying our position as the leading chemical terminal infrastructure provider in the Port of Antwerp.
- The total investment is around EUR 70 million and contributes positively to the cash return of the terminal.

Actively managing our portfolio

Looking back

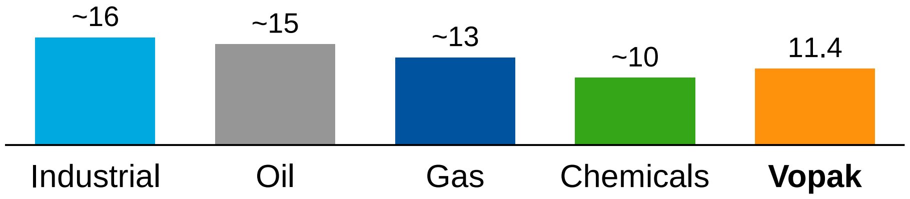
- Increased gas and industrial exposure over the last 5 years
- Lowered oil exposure with 20% by material divestments and impairment charges
- Significant difference in return levels by terminal type

Looking forward

- Cash flow generation backed by long-term stable commercial contracts
- 2025 portfolio will have more gas, industrial and new energies infrastructure
- Increase performance of the portfolio towards higher and more stable returns

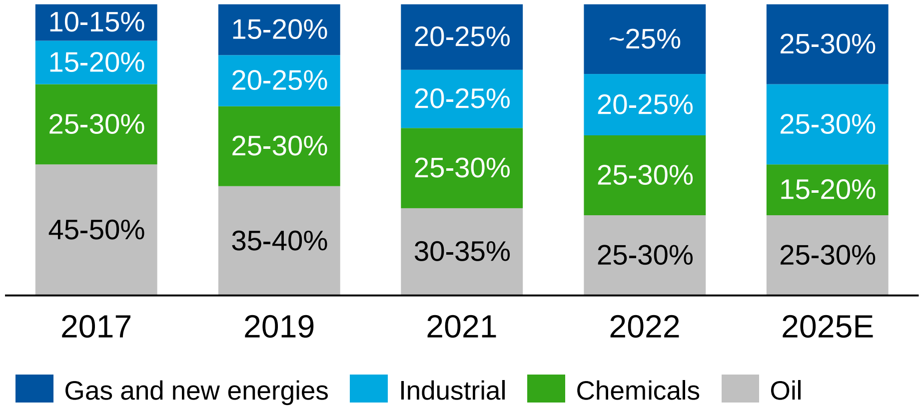
Operating cash return[1] average by terminal type

In % for FY 2022, excluding the corporate cost allocation



Proportional capital employed per product category

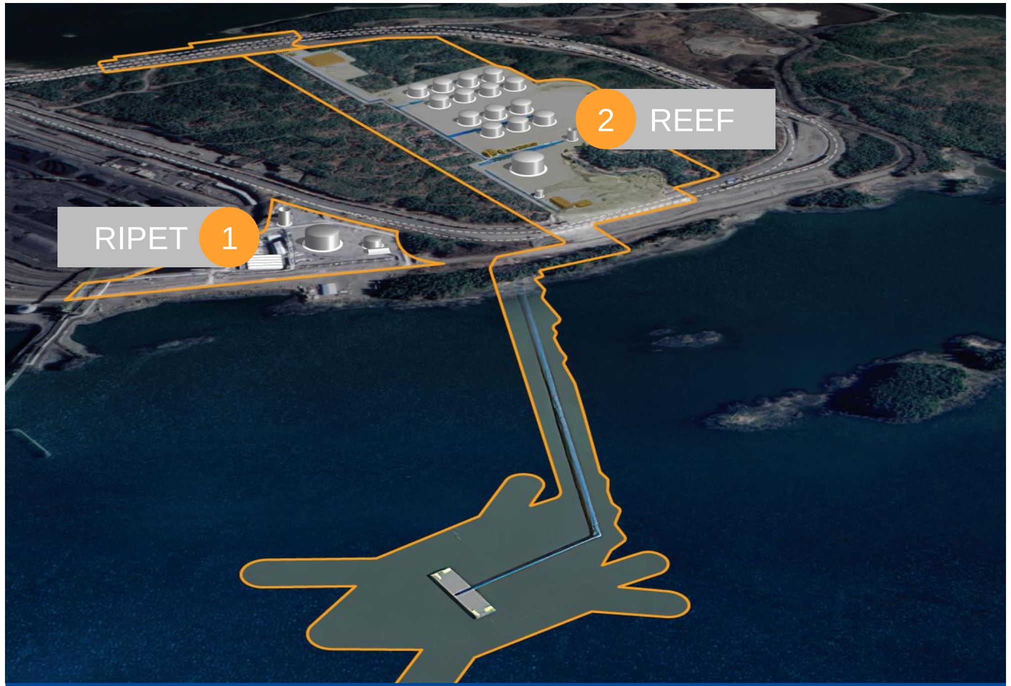
In %



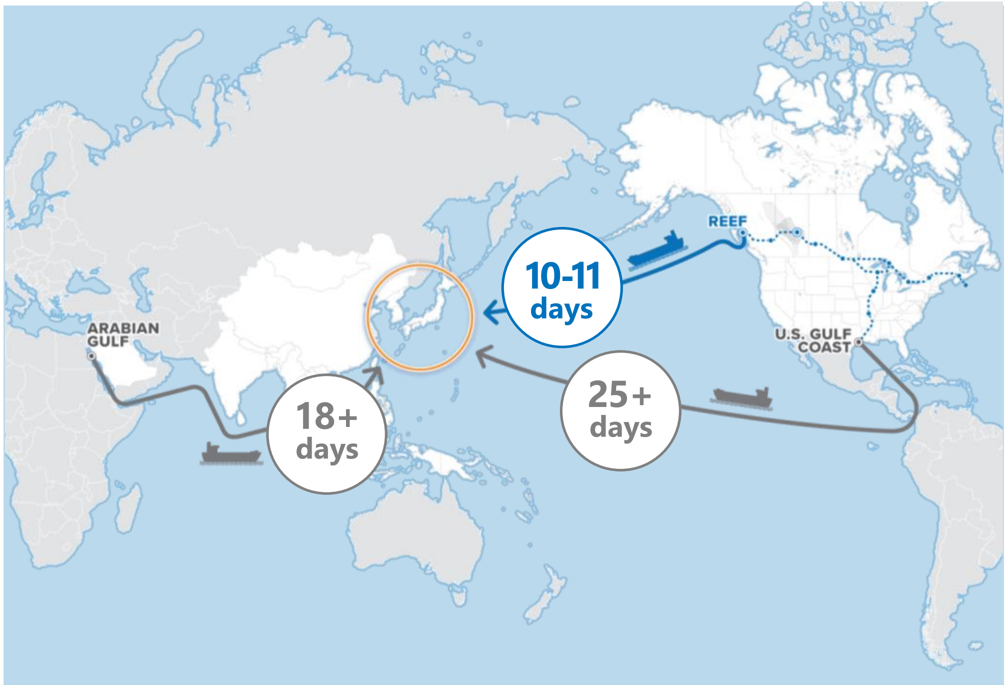
[1] Proportional Operating Cash Return is defined as proportional operating cash flow divided by average proportional capital employed. Proportional operating cash flow is defined as proportional EBITDA minus IFRS 16 lessee depreciation/interest) minus proportional operating capex. From 2022, onwards IFRS 16 lessor (gross customer receipts minus interest income) has been adjusted. Proportional operating capex is defined as sustaining and service capex plus IT capex. Proportional operating cash flow is pre-tax, excludes growth capex derivative movements and working capital movements. Proportional Capital employed is defined as proportional total assets excluding assets and current liabilities not related to operational activities, excluding IFRS 16 lessee (gross lease payment)

Grow our base in gas in West Canada

A new joint venture with AltaGas for large-scale liquefied petroleum gas (LPG) and bulk liquids export facility in Prince Rupert



Expanding bulk liquid capacity in Canada, in addition to Ridley Island Propane Export Terminal (RIPET), which is the first propane export facility of the west coast of Canada



REEF has a significant logistical advantage (time, large-scale vessel access, deep water port) to connect Canada's vital products to growing global markets

Grow our base in gas in West Canada

Commercially attractive

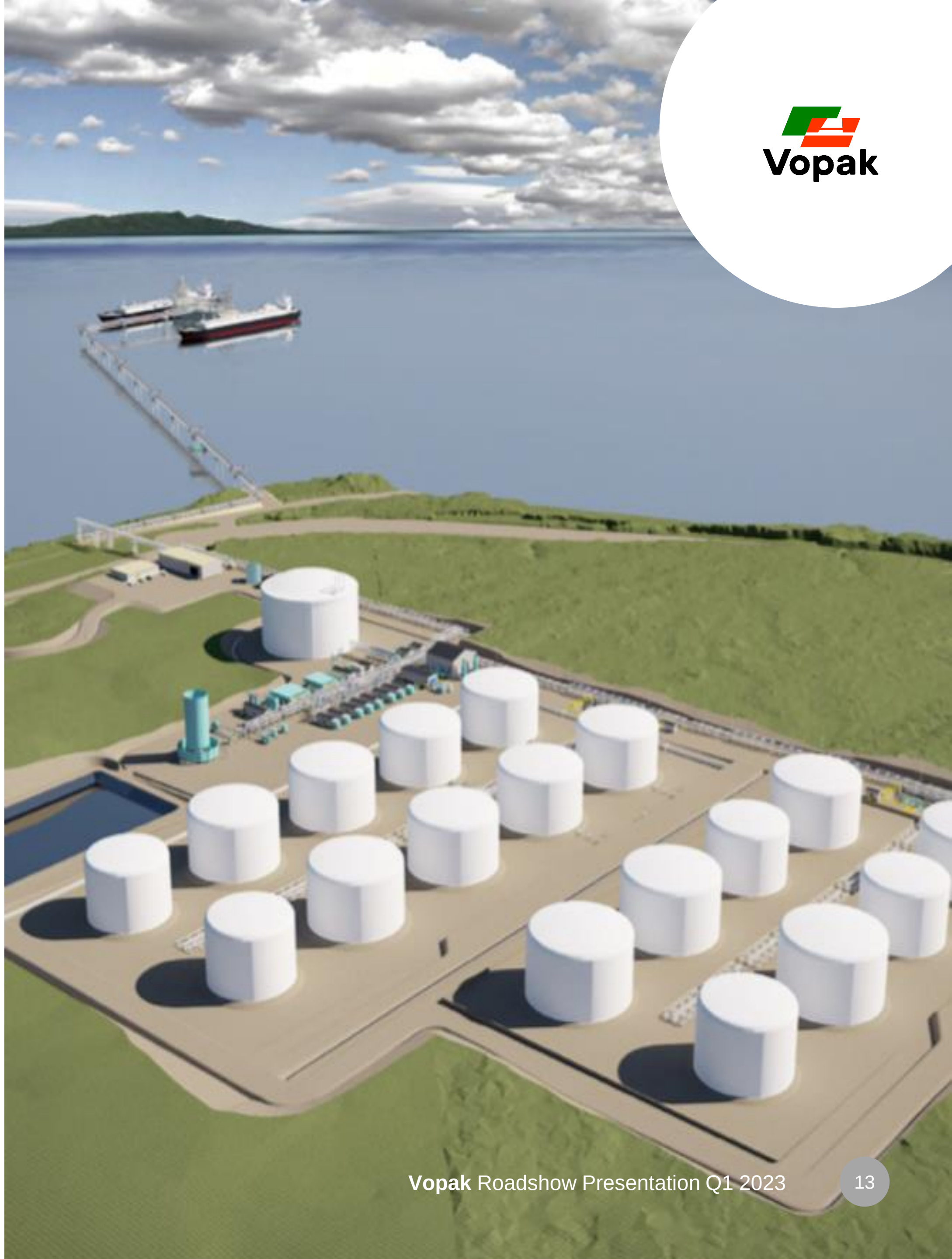
- Long-term commercial agreement for the first phase subject to a positive FID.
- Key permits for construction received from Federal and Provincial governments.

Strategic location

- 77-hectare greenfield site with existing rail trackage.
- Storage tanks supported by a dedicated jetty, rail and utility infrastructure.

Future potential

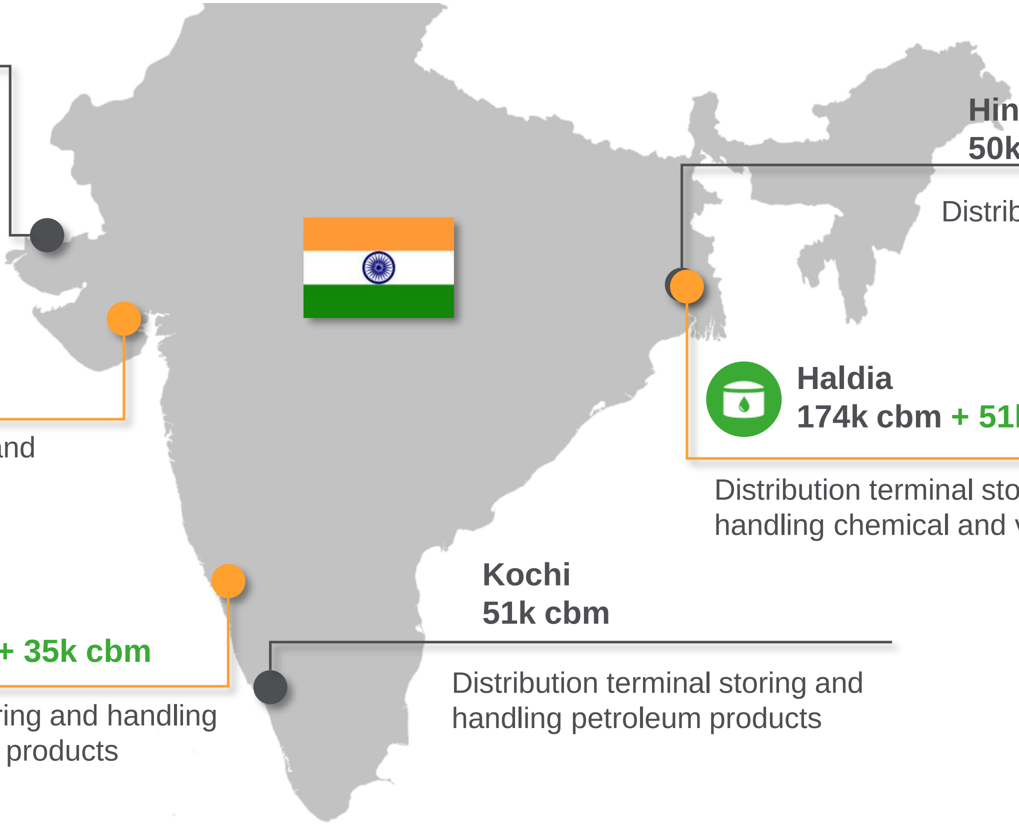
- Significant future growth opportunities beyond Phase I LPG volumes (methanol, other bulk liquids).
- Future phases to be developed as long-term contracts are executed with customers.



Note: Graphic represents illustrative rendering of full facility.

Aegis Vopak joint venture expansion

Vopak



Kandla
855k cbm

Six distribution terminals storing and handling chemicals, gas and vegoils

Pipavav
117k cbm + 200k cbm

Distribution terminal storing and handling chemicals and gas

Mangalore
75k cbm +63k cbm & + 35k cbm

Distribution terminal storing and handling petroleum and chemical products

Kochi
51k cbm

Distribution terminal storing and handling petroleum products

Hindustan Aegis LPG
50k cbm

Distribution terminal for LPG

Haldia
174k cbm + 51k cbm

Distribution terminal storing and handling chemical and vegoil products

Expanding liquid products capacity

Expanding LPG capacity

* Vopak share of the total investment

1.3M
Cbm current capacity

+6%
Liquid products capacity to be added

+20%
LPG capacity to be added

95
EUR million investment*

2025
Planned commissioning

Growing Vopak's LNG footprint

Intention to acquire 50% of the shares of EemsEnergyTerminal

Gate terminal successfully closed the open season for the 4th LNG tank

No longer make use of the share right of 49.99% FSRU in Hong Kong

	EemsEnergyTerminal	Gate terminal	FSRU Hong Kong
	Regas capacity of 8 bcma, enhancing gas supply security.	Growing regas capacity by 4 bcma (+25%) with accretive returns.	Vopak has been working with MOL on developing of the terminal.
	Attractive operating cash returns contributing upon completion by latest 1 October 2023.	Final investment decision expected by September 2023.	The attractiveness of joining the project for Vopak has decreased.
	Option to explore capacity increase and develop the site for new energies.	Strategic location and LNG capabilities will support the development of new energies.	Vopak will support the operation of the terminal as required.

Accelerating in new energies and sustainable feedstocks

4 focus areas

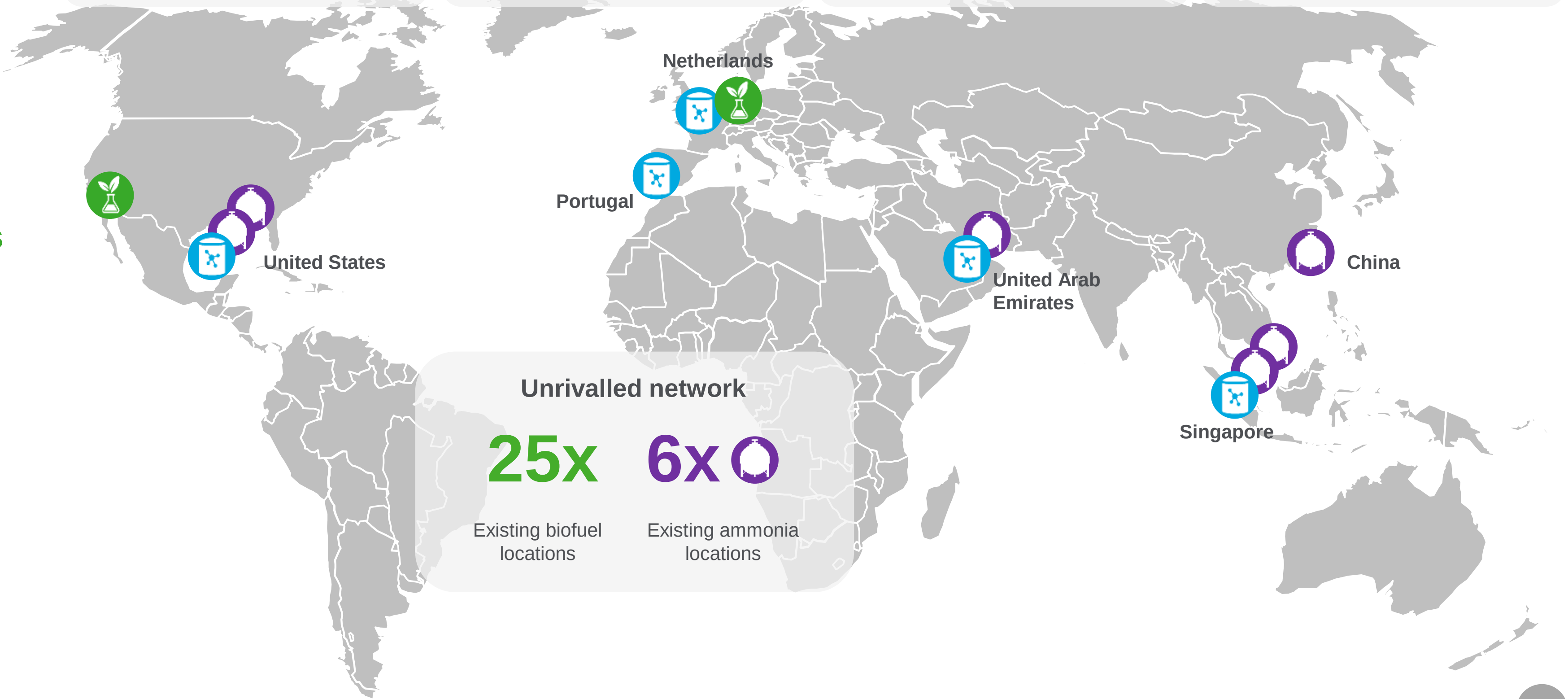
- **Hydrogen** (LOHC, NH_3, LH_2)
- **Low carbon fuels and feedstocks**
- **CO_2 infrastructure**
- **Long duration energy storage**

Ammonia – ACE, import terminal for green ammonia as a hydrogen carrier

Sustainable fuels – projects in Vlaardingen and Los Angeles

LOHC – green liquid organic hydrogen carrier pilot (LOHC) from Germany to the Netherlands

Liquid hydrogen – green liquid hydrogen supply chain between Portugal and the Netherlands



Unrivalled network

25x Existing biofuel locations

6x Existing ammonia locations

Locations with projects in sustainable feedstocks

Locations with projects in new energies

Existing ammonia locations

Redeveloping land in Port of Antwerp

Redevelop
Accelerate to make a positive contribution to the decarbonization of the industrial cluster of Antwerp

Multi-modality
Deep sea, river, road and rail access, as well as pipeline connections to Northwest Europe

Products of the future
The adjacent and future pipelines are suitable for transporting i.a. propylene, ethylene, CO2 and hydrogen

Repurposing to low carbon fuels

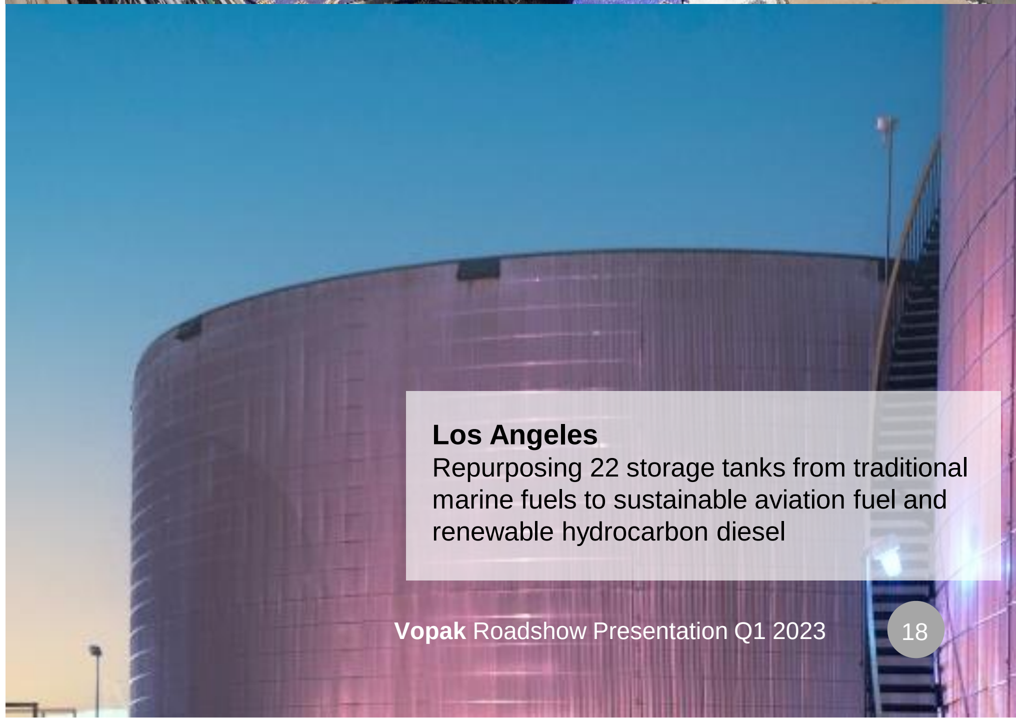
Market need
Existing oil assets show huge potential to be repurposed and transformed to store and handle sustainable fuels and feedstocks

Well positioned
We have presence in the locations where import, export and distribution is expected to grow

Commercial
Projects in the US and the Netherlands show long-term contracts and attractive returns

Vopak

Vlaardingen
Capacity being built for waste-based feedstocks



Los Angeles
Repurposing 22 storage tanks from traditional marine fuels to sustainable aviation fuel and renewable hydrocarbon diesel

Q1 2023 Key Highlights

Vopak

>12%
Operating cash return

EUR 1 billion
Growth capex by 2030

EUR 1 billion
Growth capex by 2030

IMPROVE
performance of our portfolio

GROW
our base in industrial & gas terminals

ACCELERATE
towards new energies & sustainable feedstocks

"Good progress on our strategy to improve our financial and sustainability performance, to grow our base in industrial and gas terminals, and to accelerate towards new energies and sustainable feedstocks. Favorable storage demand and cost management driving the increase of 2023 outlook."

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Vopak

Financial framework and performance

Delivering on performance improvement

Revenue	
EUR 362 m.	+12%

EBITDA	
EUR 249 m.	+17%

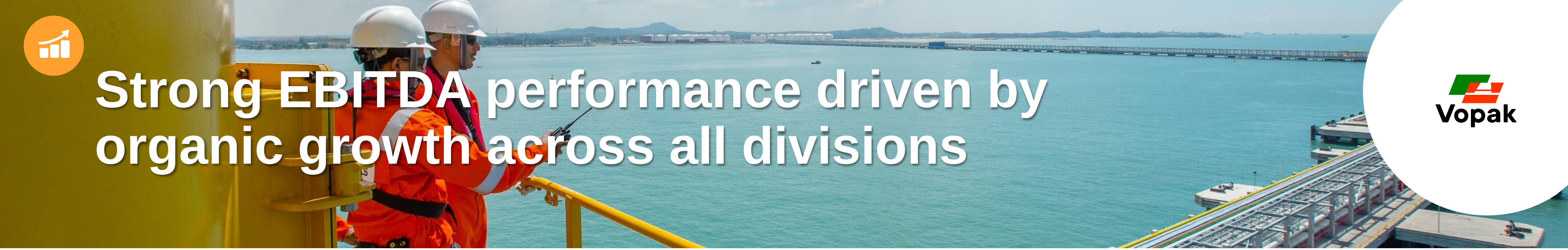
Proportional occupancy	
92%	+8 %p.

Operating Cash Return	
15.4%	+3.7 p.p.

Growth capital expenditures	
EUR 54 m.	+29%

Net debt to EBITDA	
2.49x	-0.21x

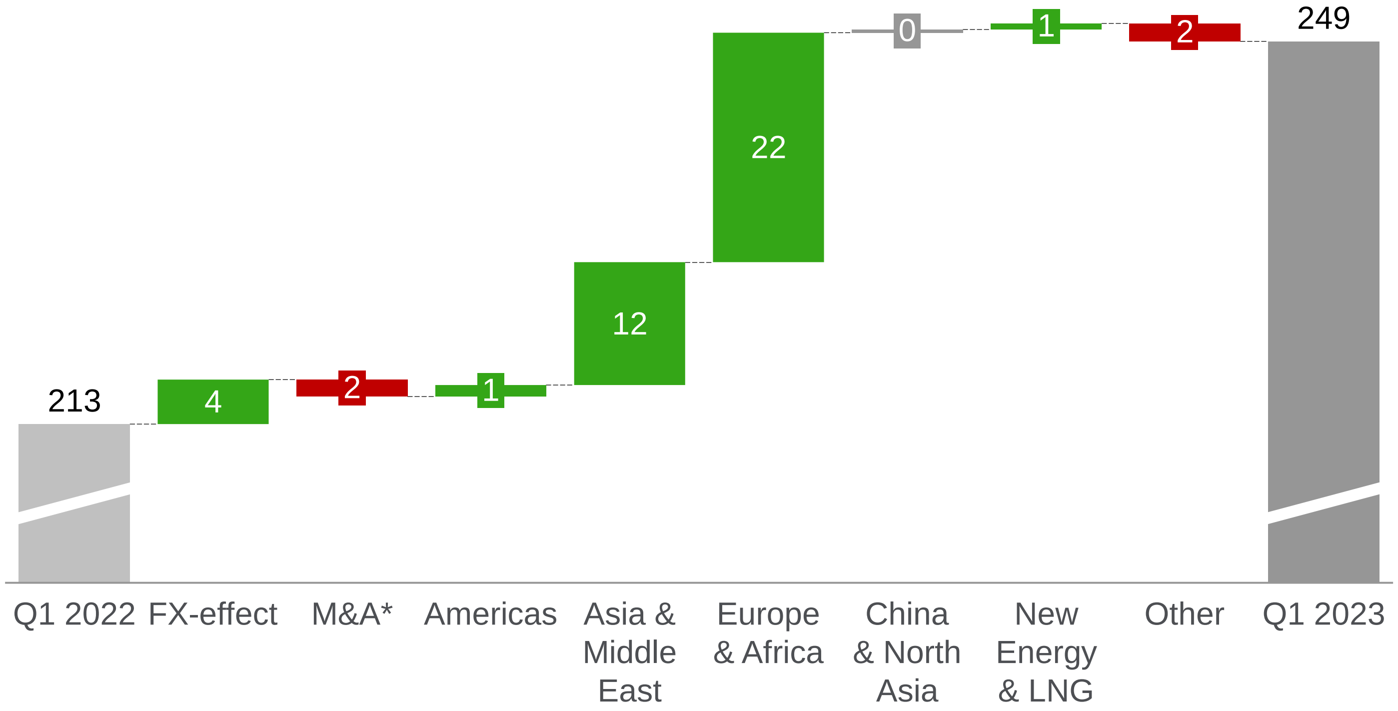
All numbers represent Q1 2023 results and % change represent Q1 2022 vs Q1 2023 change



Strong EBITDA performance driven by organic growth across all divisions

EBITDA

In EUR million



* M&A is net of divestments and acquisitions

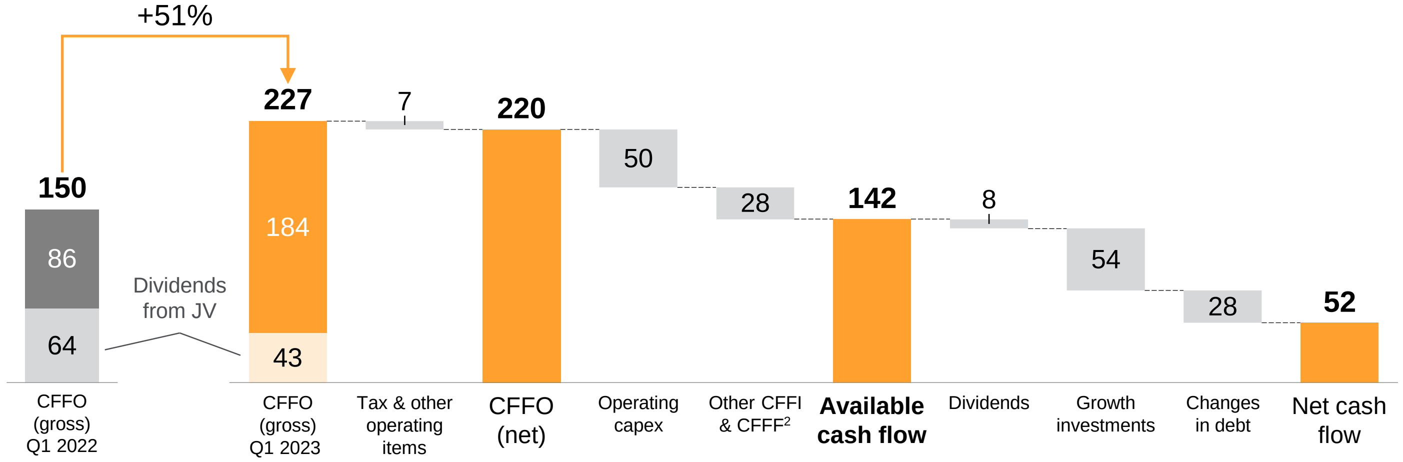
EBITDA performance

- Favorable storage demands in Asia & Middle East and Europe & Africa drive improved performance.
- Steady improvements across the other divisions.
- Positive currency effects also contributed to improved EBITDA performance.

Strong cash flow generation

Cash flow overview

In EUR million



- CFFO improved driven by a positive business performance, working capital movement and derivatives offset by lower dividend received from joint ventures
- Other CFFI and CFFF include interest expenses and interest component of leases
- Growth investments include growth projects in Vlaardingen (NL) and Alemoa (Brazil), as well as the transformation of Eurotank in Belgium

Cash flow generation funding growth investments and keeping leverage in low end of the range

[1] CFFO (gross) is defined as EBITDA including exceptional items, impairment(s), dividends received from JV, derivatives and working capital movements and other.
[2] CFFF is excluding dividends and changes in debt.

Capital allocation driving strategy execution

Vopak

>12%
Operating cash return

IMPROVE
performance of our portfolio

In Belgium, Vopak is refurbishing Eurotank terminal.

EUR 70 million

EUR 1 billion
Growth capex by 2030

GROW
our base in industrial & gas terminals

In China, expanding industrial terminal capacity with 110k cbm in Caojing.

In India, joining forces with Aegis and expanding in LPG and liquid products (EUR 174 million + EUR 95 million).

EUR 269 million

EUR 1 billion
Growth capex by 2030

ACCELERATE
towards new energies & sustainable feedstocks

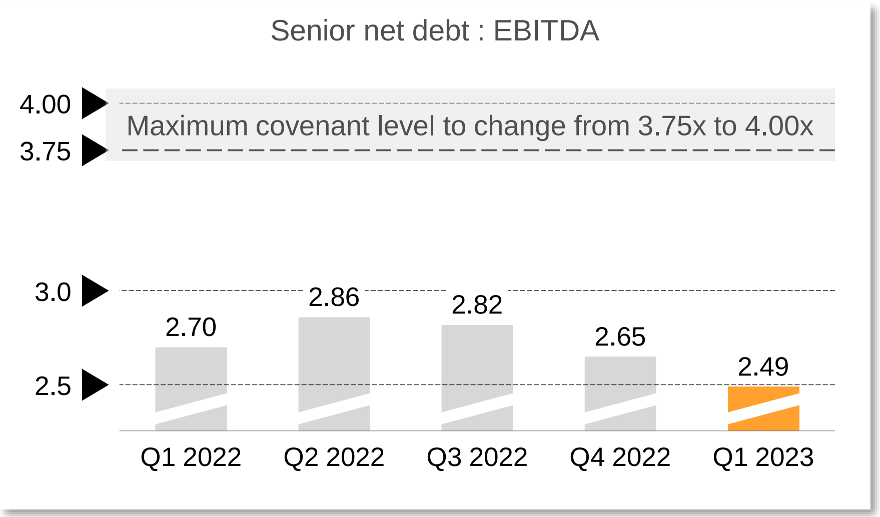
In the United States, repurposing 148k cbm to sustainable aviation fuel and renewable diesel (EUR 30 million).

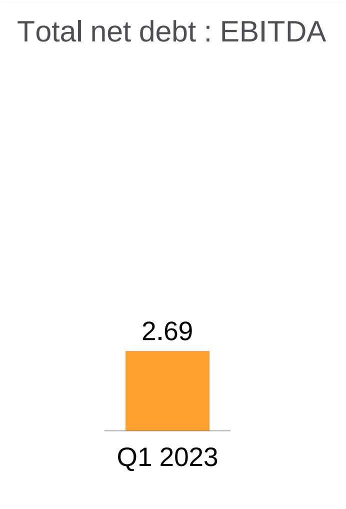
In Belgium progressing towards closing the acquisition of a prime location in the Port of Antwerp.

EUR 30 million

Solid balance sheet allows us to execute our strategy

Net debt : EBITDA





Maintain a healthy leverage ratio with a range of around 2.5-3.0x senior net debt to reported EBITDA

Levers to improve ratio

- Increase EBITDA
- Increase Free Cash Flow
- Improve dividend upstream

Agreement for new debt issuance

- US Private Placement of in total EUR 400 million equivalent, consisting of USD 225 and EUR 193 million with maturities ranging from 5 to 10 years.
- Align the well spread debt maturity profile of Vopak's outstanding debt.
- Maximum covenant level to change from 3.75x to 4.0x.

Refinanced the maturing project financing of PITSB

- The new 10-year facility of ~ EUR 270 million is sustainability linked.
- Better financing terms and conditions.
- Vopak will receive a dividend amount of ~ EUR 60 million in 2023.

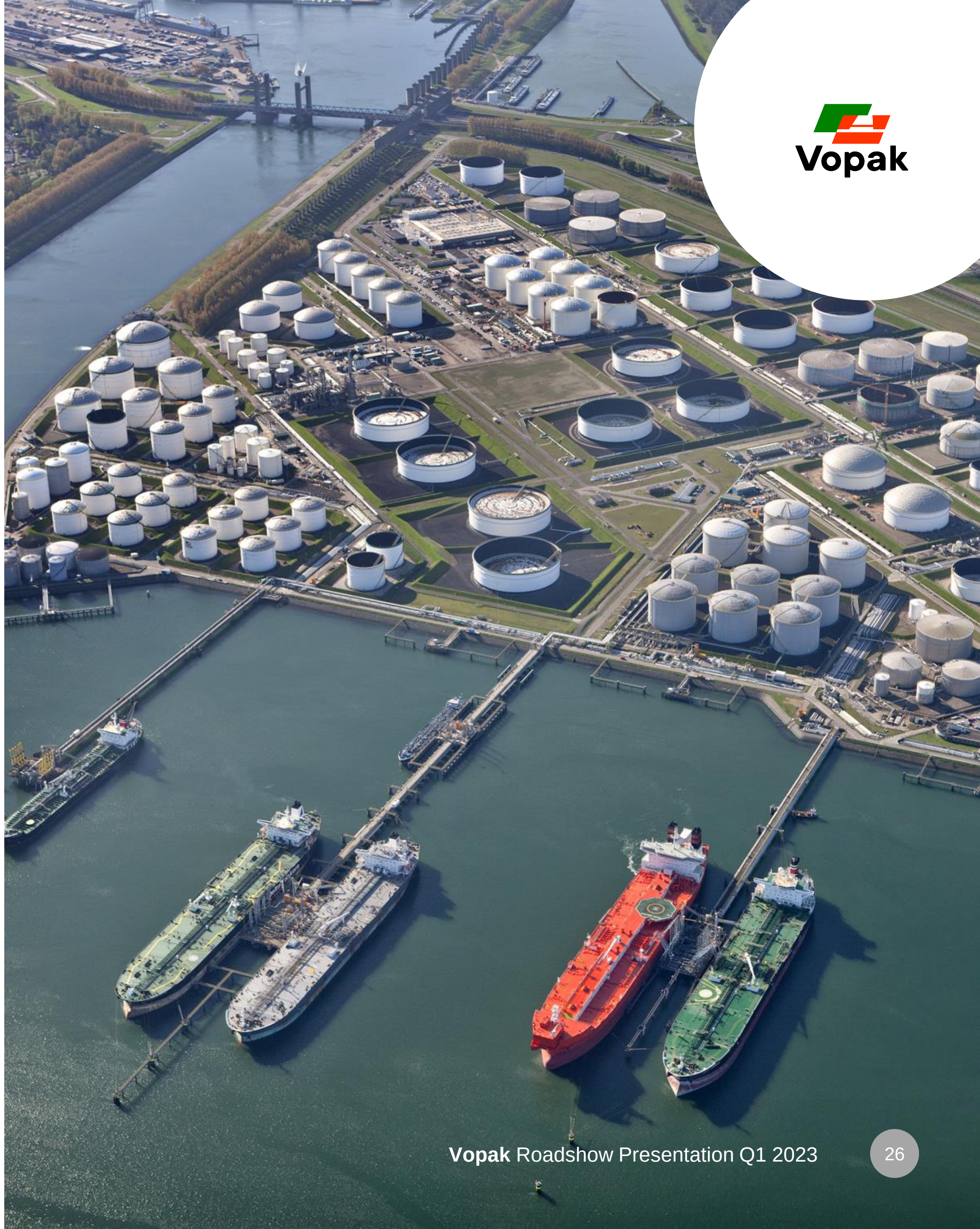
Progress on our capital allocation priorities

We focus on a robust balance sheet –
Maintain a healthy leverage ratio

We return value to shareholders –
By a progressive dividend policy

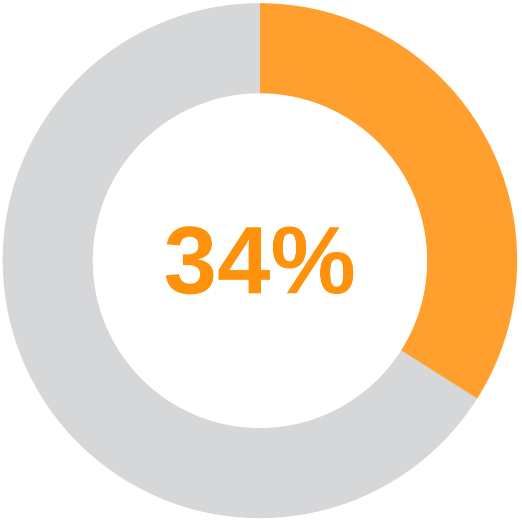
Remaining capital is spent on growth investments with attractive operating cash returns

Focus on cash flow generation further supports the robust balance sheet and provides available capital for growth investments

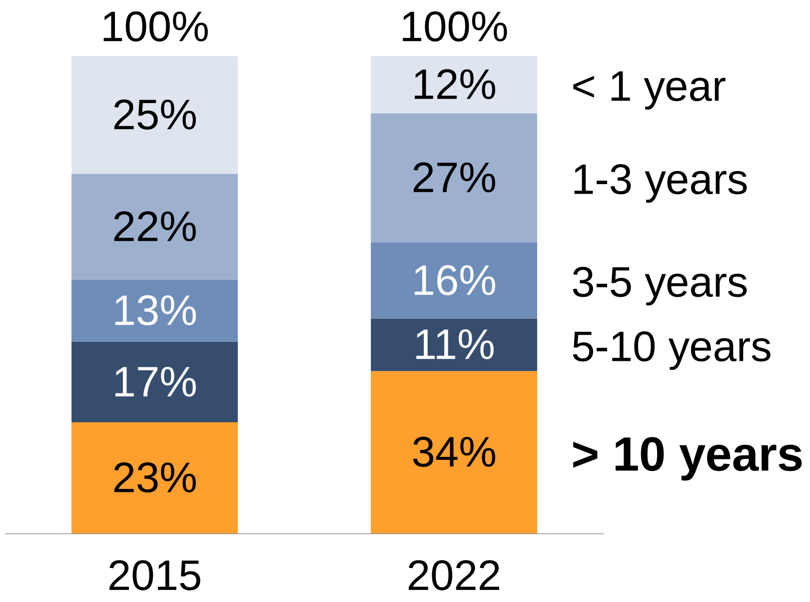


Portfolio transformation to industrial and gas terminals continue to improve earnings quality

Share of proportional revenue with a contract duration > 10 years



Contract duration as a share of proportional revenue (%)



Outlook drivers

Market indicators

The storage demand is expected to remain favorable for the remainder of the year. Foreign currency remain stable.

Business performance

Continue the momentum in improved financial performance. EBITDA increases by 17% YoY and operating cash return by 3.7 p.p.YoY

Cost

Normalized energy costs in Q1 2023. Volatility in the energy prices, inflation and pressure from labor costs expected for the remainder of the year.

Growth

Capturing growth opportunities and accelerating towards the company we want to be in the future.

Increased FY 2023 outlook of EBITDA and operating cash return

Short term outlook

EBITDA	**For FY 2023 is expected to be above EUR 950 million** compared to the prior communicated range of EUR 910 million to EUR 950 million
Consolidated operating capex	For FY 2023 is expected to be a maximum of EUR 300 million
Consolidated growth capex	For FY 2023 is expected to be around EUR 300 million
Operating cash return	**For FY 2023 is expected to be above 12%** compared to prior communicated around 12%

Long term outlook

Operating cash return	**Maintain an operating cash return of above 12%**
Consolidated growth capex	Vopak's long term commitment is to invest EUR 1 billion in industrial and gas terminals by 2030 and EUR 1 billion in new energies and sustainable feedstocks
Leverage	Maintain a healthy leverage ratio with a range of around 2.5-3.0x going forward
Dividend policy	Progressive dividend policy aiming to maintain or grow our annual dividend subject to market conditions

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Sustainability framework and performance

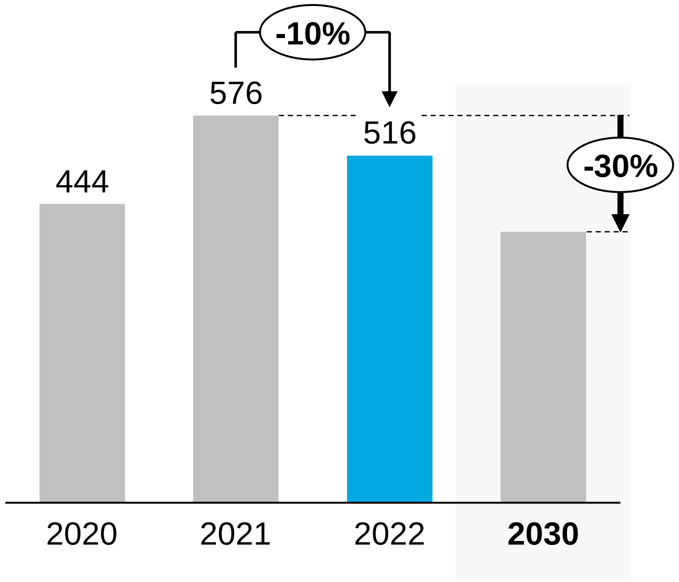
Vopak's approach to sustainability

We are ambitious and performance driven with a balanced roadmap focusing on care for people, planet and profit

Environmental

GHG emissions

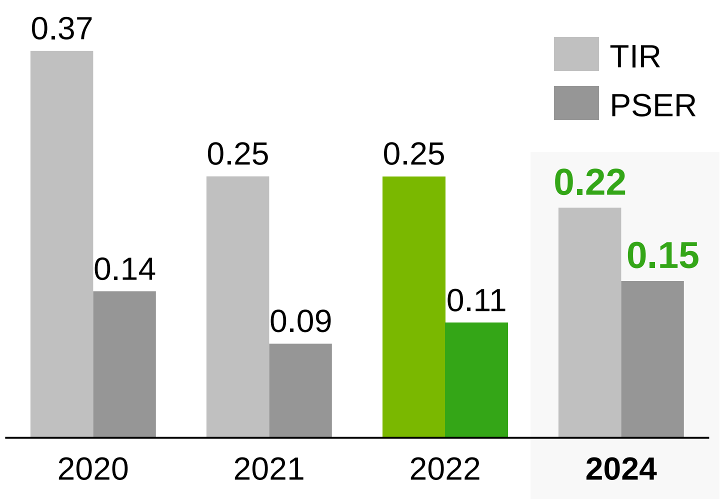
Achieved 10% CO2 reduction in 2022 compared to 2021 (scope 1 & 2 in metric tons)



Social

Safety performance

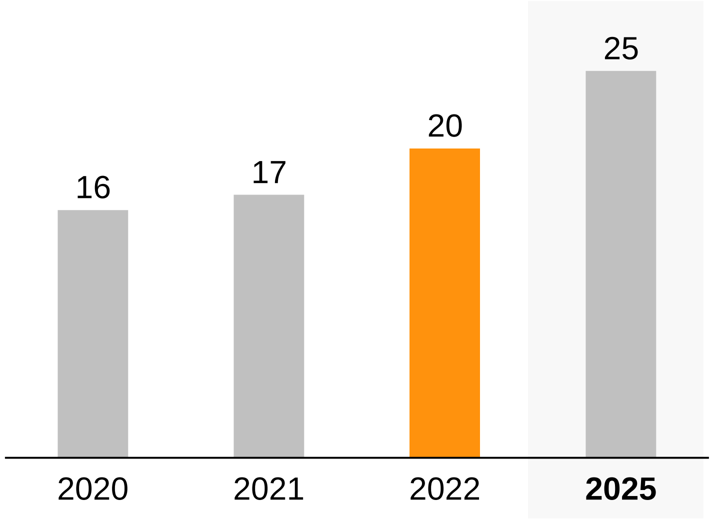
Maintained good performance on Total Injury Rate (TIR) and Process safety (PSER)



Governance

Diversity & inclusion

20% of women in senior management positions. Upgraded target for 2025



Our contribution to a net-zero society

Vopak

1 **Accelerate investments in infrastructure for new energies and sustainable feedstocks**

- **Invest** EUR 1 billion in infrastructure for new energies & sustainable feedstocks
- **Contribute** actively to decarbonize industrial clusters
- **Focus** on four areas in new energies and sustainable feedstocks with different maturity levels

2 **Invest in our current asset base for cleaner fuels and feedstocks**

- **Invest** in LNG/LPG terminals that offer cleaner alternatives to existing energy systems
- **Repurpose** our current asset base for cleaner fuels and feedstocks where possible, for example biofuels
- **Explore** and develop the possibility to complement traditional gasses with cleaner alternatives

3 **Improve our performance by reducing our own environmental and carbon footprint**

- **Decarbonize** our existing and future asset base
- Interim GHG emissions reduction target of 30% by 2030 relating to scope 1 and 2 GHG emissions relative to 2021
- Ambition is to be net-zero by 2050 (scope 1 & 2)

Reducing our own environmental and carbon footprint

Decarbonize our existing and future operations

Interim GHG emissions reduction target of **30% by 2030** vs. 2021, which corresponds to a **45-60%** reduction of the current asset base

Our ambition is to be **net-zero by 2050** (scope 1 & 2)

Renewable electricity	Renewable energy	Scope 3	Reduce emissions
Renewable electricity in our terminals in Singapore, Spain and the Netherlands	Total renewable energy as % of Vopak's total energy consumed in 2022	Our scope 3 emissions (e.g. steel, concrete, waste treatment) as a % of scope 1 and 2 emissions	Reducing our scope 1 & 2 emissions from 517 tCO2e to 403 tCO2e in 2030
100%	**64%**	**42%**	**30%**

Decarbonizing our operations and becoming net-zero – 5 lines of action

Lines of action	Examples
Energy efficiency	Apply heat tracing optimization, pump performance programs, steam system segregation, optimization flameless thermal oxidizer, LED lighting e.g. at Savannah and Botlek
Renewable energy	Use of solar energy, using residual heat, steam and energy from neighboring companies
Renewable electricity	Procure renewable electricity in the Netherlands, Singapore, Deer Park (US) and Spain. Recently also Caojing (China) partly switched to renewable electricity
Electrification	Development of an electrical boiler project in collaboration with a utility provider to also use the system to help balance the load across the power grid in Vlaardingen, electrical vapor treatment units in several locations
Cleaner fuels and New Energies	Use of cleaner fuels and new energies: use of biofuels to replace conventional fuels such as diesel, exploring the use of hydrogen for a vapor treatment unit

Funding ventures facilitating new sustainable solutions

With the Vopak Ventures New Energies, Feedstocks & Sustainability fund, we focus on funding ventures facilitating new sustainable solutions in areas such as zero emission fuels, green feedstocks, recycling solutions and flow batteries

New energies, Feedstock & Sustainability

Hydrogenious LOHC

HyET Solar – Flexible light weight solar modules

HyET Hydrogen – Efficient purification & compression

Xiraulate

XYCLE

elestor

INFINITY RECYCLING

Operational Excellence & Asset Management

TWTGL

Falcker

Aeromon

PERFORMANCE ROTORS

AQUACYCL

Platforms, Data & Digitalization

NxtPort

Teqplay

diize – Connect. Digitize. Simplify.

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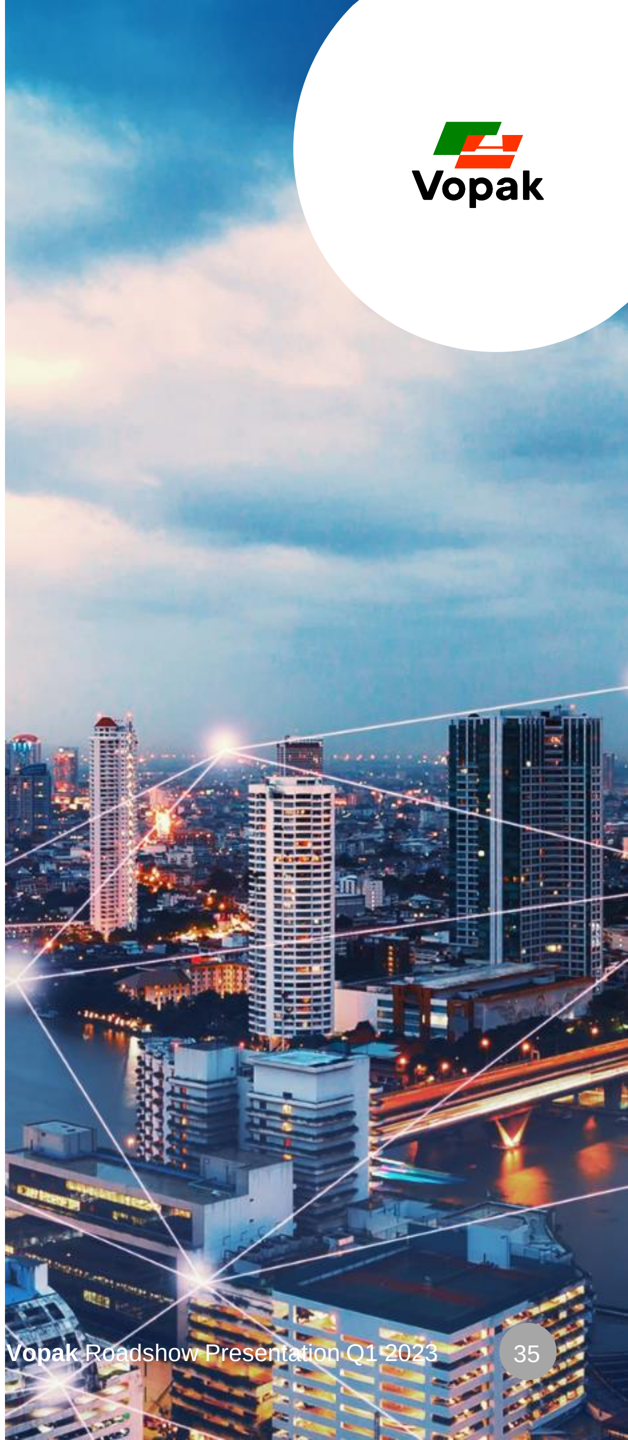


ESG benchmarks

MSCI

- Rating: **AAA** (Scale: CCC to AAA)

"Carbon intensity is 77 % lower than industry average"

"Strong efforts to mitigate environmental impacts of operation relative to peers"

"100% of operations from business lines with low injury and fatality rates"

ISS

- Rating (scale: 1 low risk to 10 how risk)
  - Environmental: **3**
  - Social: **3**
  - Governance: **2**
- In **top 25%** of our peer group

Sustainalytics

- Rating: **19.2** (Scale: 0 to 50 high exposure)
- Rank in the Refiners & Pipelines industry: **35/196**
- Subindustry Oil & Gas storage: **23/116**

Rating dates: MSCI: March 2023, ISS: January 2023, Sustainalytics: December 2022

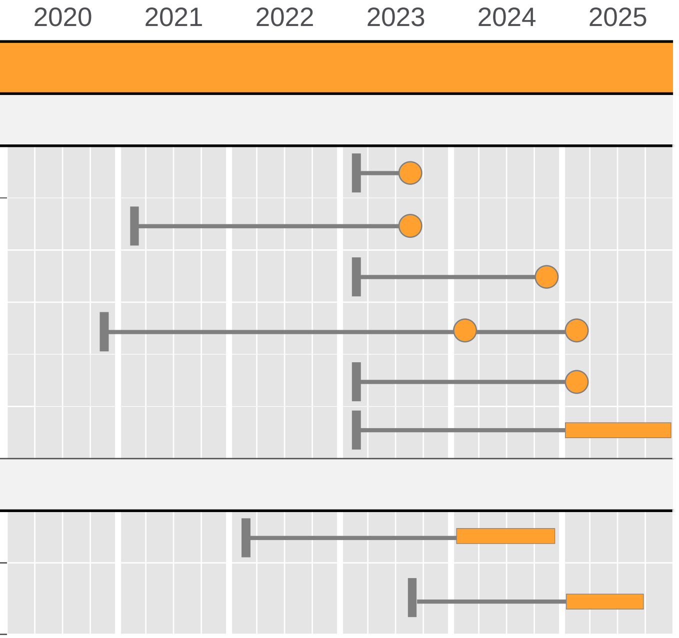
Shaping the future

Vopak

Appendix

Project timelines

Country	Terminal	Vopak's ownership	Products	Capacity (cbm)
Growth projects				
Existing terminals				
United States	Los Angeles	100%	Renewable fuels	148,000
Netherlands	Vlaardingen	100%	Renewable feedstocks	64,000
Belgium	Antwerp	100%	Chemicals	41,000
Brazil	Alemoa	100%	Chemicals	20,000
China	Caojing	50%	Industrial terminal	110,000
India	Aegis terminals	49%	LPG & Liquid products	349,000
New terminals				
China	Huizhou	30%	Industrial terminal	560,000
Germany & Netherlands	Hydrogenious	50%	LOHC	-



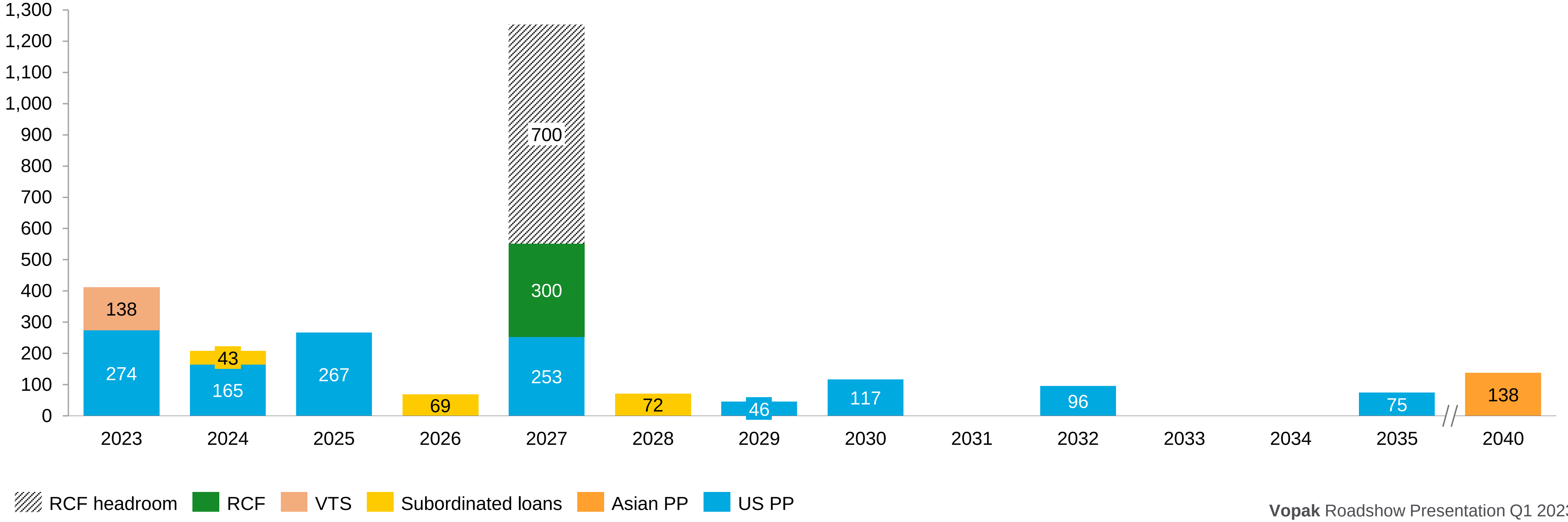
start construction
expected to be commissioned

Indicative overview, timing may change due to project delays

Well spread maturity profile

Debt repayment schedule

In EUR million



Strategic terminal types

Energy | **Manufacturing**

New energies & feedstocks

- Accelerate infrastructure solutions for the world's changing energy and feedstock systems
- Focus on hydrogen, CO_2 infrastructure, sustainable feedstocks and long duration energy storage
- Invest in promising start-ups via Vopak Ventures

Gas terminals

- Contribute to the energy transition by introducing new infrastructure for cleaner conventional fuels and feedstocks like LPG, e.g. India, and LNG
- Enhance the security of gas supply of Northwest Europe by expanding our capabilities in Gate LNG terminal

Industrial terminals

- Petrochemical clusters are becoming larger and more complex, making logistics integration even more crucial
- Industrial terminals typically serve multiple plants at the same time under long-term contracts

Chemical terminals

- Vopak operates a global network of chemical distribution terminals, supplying everyday products to chemical parks all over the world
- Actively looking at ways of operating our terminals more efficiently and further strengthening customer service

Oil terminals

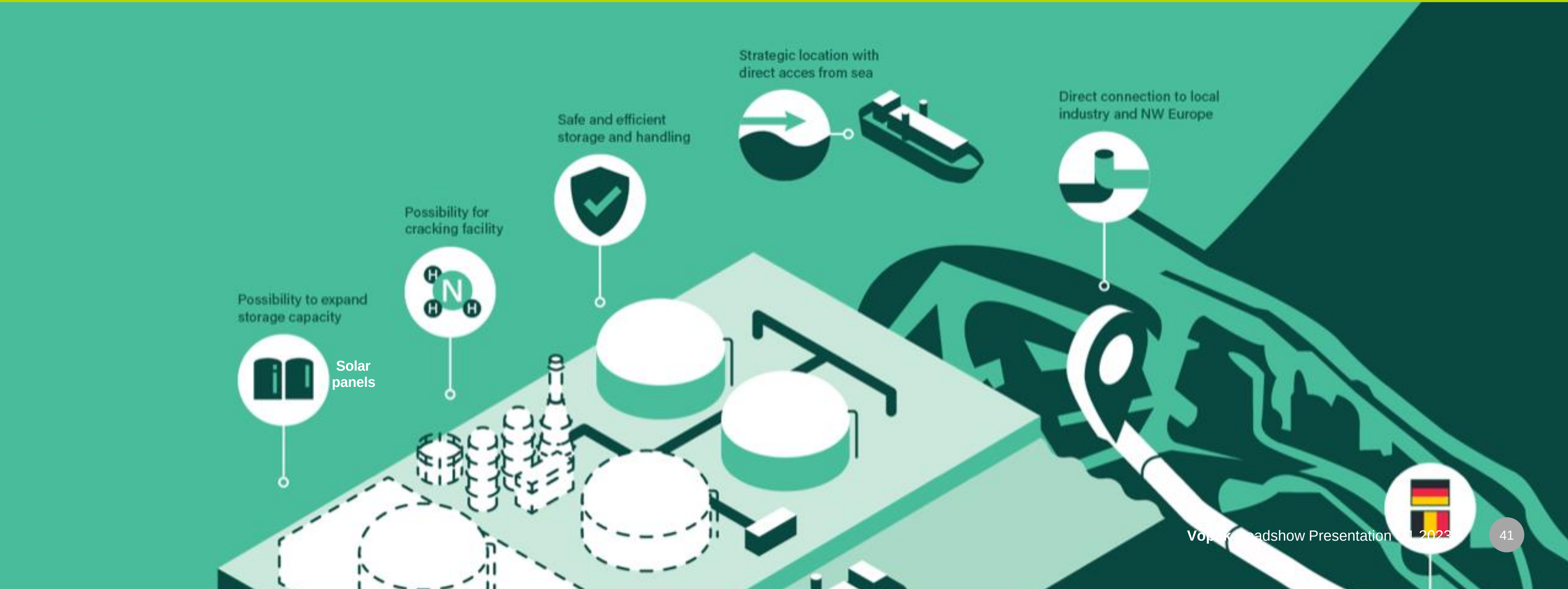
- Hub terminals are located strategically along major shipping routes, where suppliers, customers and traders are active
- Fuel distribution terminals ensure that countries with structural oil supply deficits have adequate access to energy imports

Conventional fuels & feedstocks → **New energies & sustainable feedstocks**

Ammonia terminal for import of hydrogen carrier

Start 2021 – Operational 2026

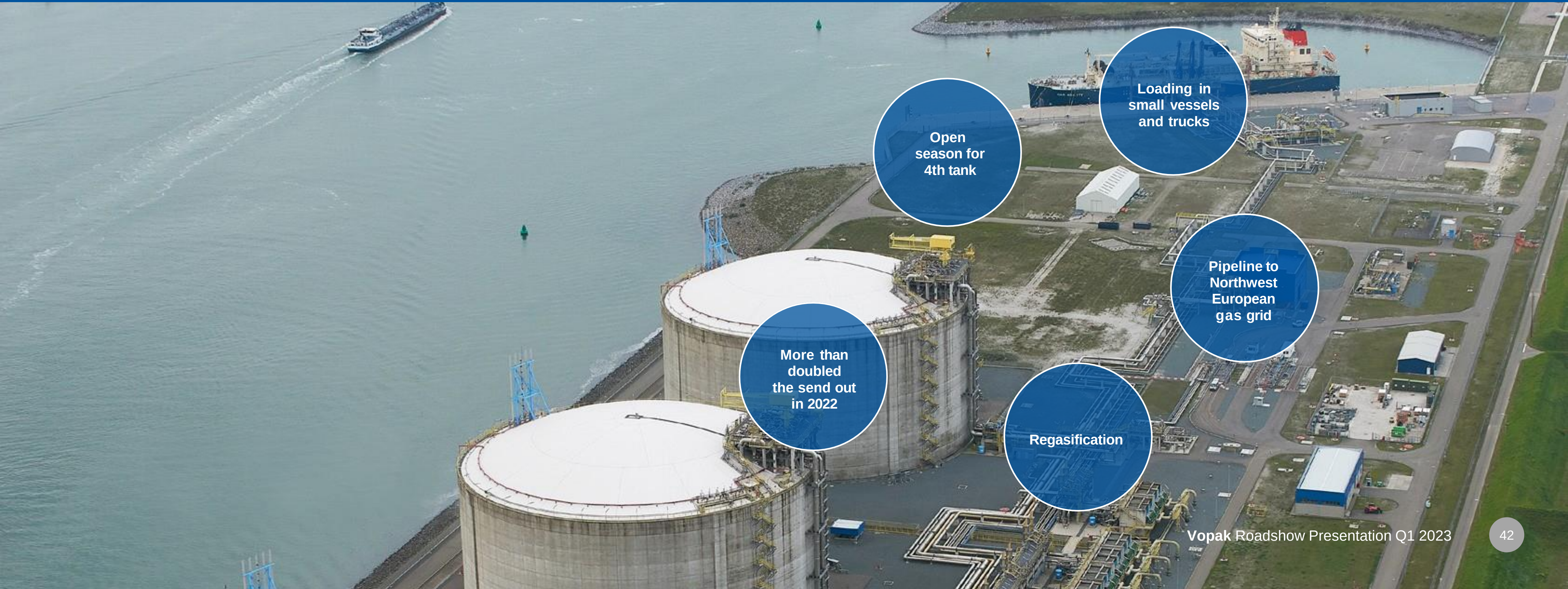
Products: green ammonia as hydrogen carrier
Partners: Gasunie, HES International and Vopak
Possible services: storage, cracking, break-bulk, pipeline integration with Northwest European industrial areas
End-use: industry and mobility



LNG terminal strengthening supply security

Gate terminal in the Netherlands

Product: high-calorific liquefied natural gas (LNG)
Shareholding: Gasunie (50%) and Vopak (50%) **Services:** storage, regasification, truck and vessel loading, ship-to-ship transfer, bio-LNG
End-use: power and industry
Storage: 540 thousand cbm (3 tanks)
Send-out: yearly 12 BCM (baseload), 4 BCM (interruptible), meeting more than 30% of the Netherlands' gas needs

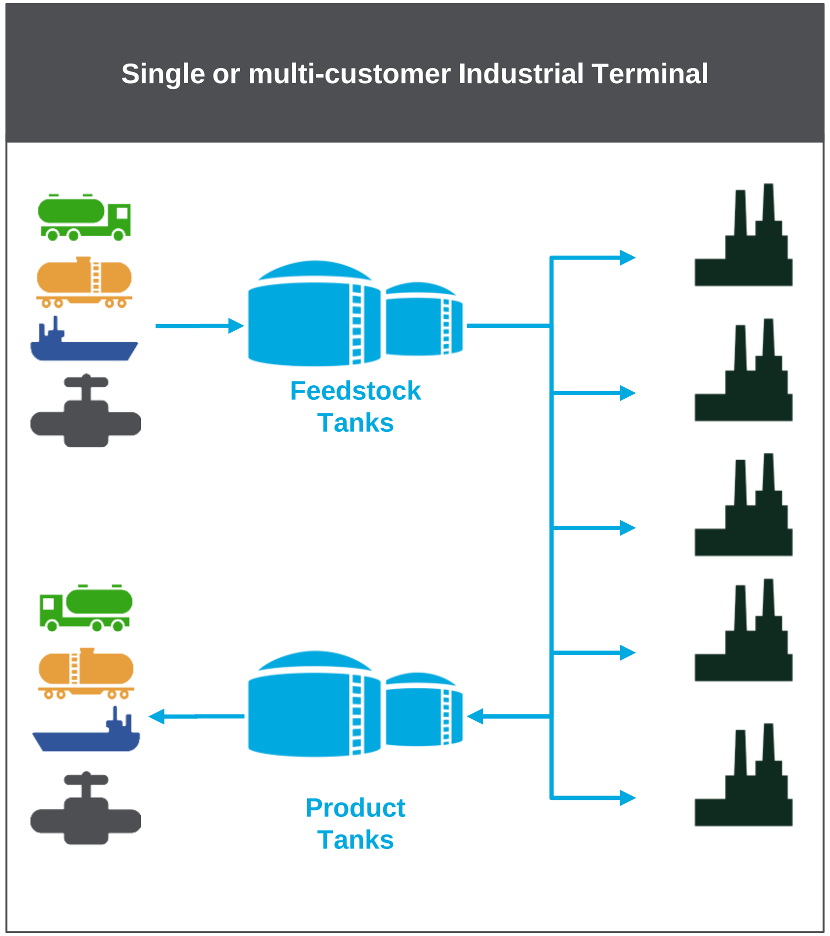


Industrial terminal integrated with petrochemical complex

Vopak Sakra terminal in Singapore

Product: chemicals and base oils
Services: storage, blending, integrated pipeline systems with industrial complex, trucking, drumming, heating and chilling
End-use: manufacturing, wide range of consumer goods
Storage: 288 thousand cbm (71 tanks)

Vopak Industrial Infrastructure



1. Serves feedstock and rundown from/to Refineries, Crackers and Chemical Plants
2. Handles all shipping operations: loading and unloading of vessels
3. Transfers between terminal and plant(s), built to specific needs of plant(s); as part of plant process(es)
4. Continuous feed or rundown via pipeline: 24/7/365 or in batch per day
5. Other logistics operations: trucks, iso-containers, drums, rail tank cars
6. Documentation: customs, inspection, surveying
7. Long-term contracting: as plants are built to run for many decades

Fit-for-purpose Design | **Right Level of Resources** | **Optimized Flows & Infrastructure** | **Terminalling Expertise**

Typical ITL contracting

Lease Term

Long-term between 10 to 25 years

Fee Structure

Stable revenues with fixed “take-or-pay”, variable OPEX and energy & utilities (pass-through or with markup)

Renewal

Fixed Fee adjustment in consideration of investment capex recovery

Vopak Industrial Infrastructure Americas

Product: chemicals, oil products, biofuels, base oils and lubricants

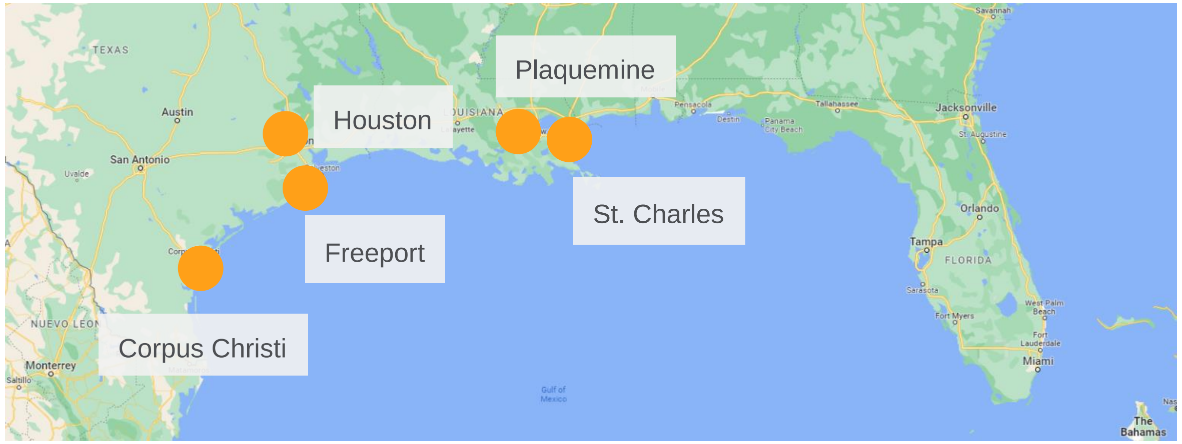
Shareholding: BlackRock (50%) and Vopak (50%)

Services: storage, blending, integrated pipeline systems with industrial complex

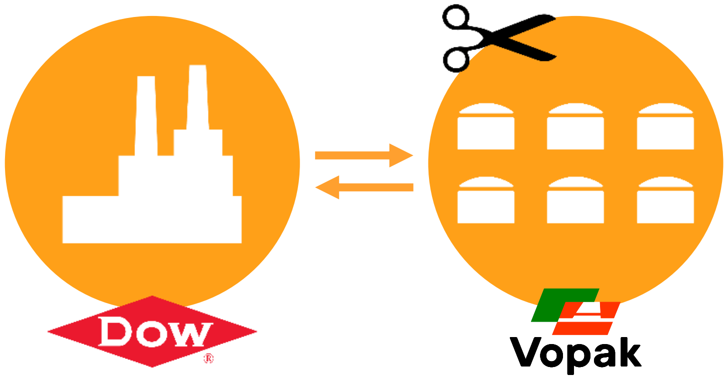
End-use: manufacturing, wide range of consumer goods

Storage: 737 thousand cbm (150+ tanks)

Vopak's US Gulf Coast footprint



Carve out concept



Chemicals distribution terminal

Vopak ACS terminal in Antwerp Belgium

Products: chemicals including acetyls, acrylics, solvents and acids
Services: import, export, distributing, blending
End-use: manufacturing for a wide range of products like paints, adhesives and packaging
Storage: 203 thousand cbm (107 tanks)

Oil hub terminal

Vopak Sebarok terminal in Singapore

Products: crude and oil products
Services: storage, blending and heating
End-use: industry and mobility
Storage: 1.3 million cbm (83 tanks)

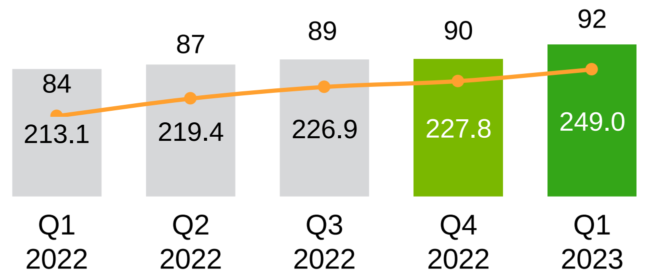
Fuel distribution terminal

Vopak Lesedi terminal in South Africa

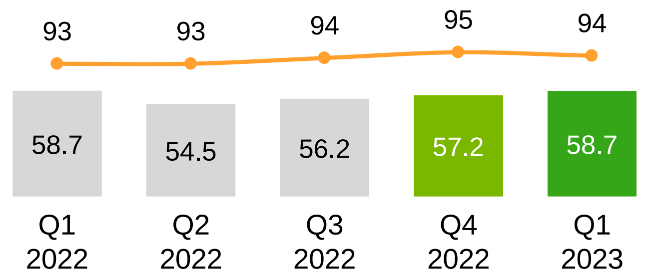
Products: oil products
Services: storage, distribution and truck loading
End-use: mobility
Storage: 100 thousand cbm (6 tanks)

Well diversified infrastructure portfolio

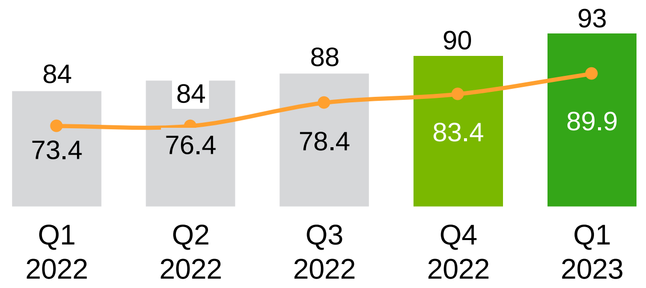
Vopak



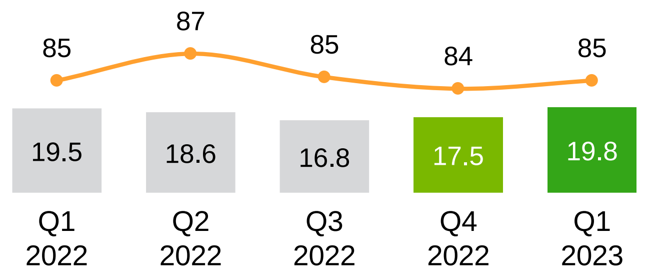
Americas



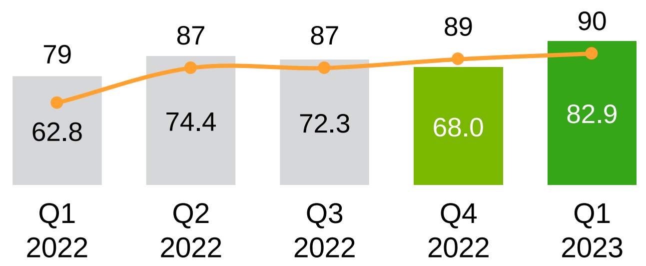
Asia & Middle East



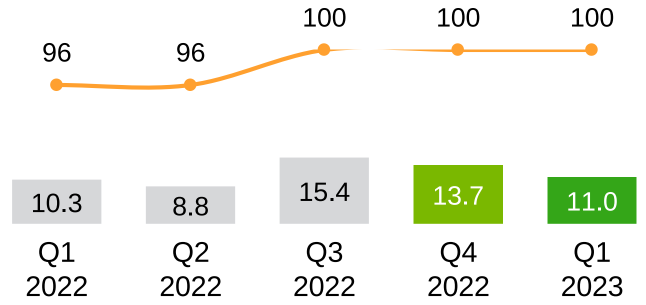
China & North Asia



Europe & Africa



New Energy & LNG

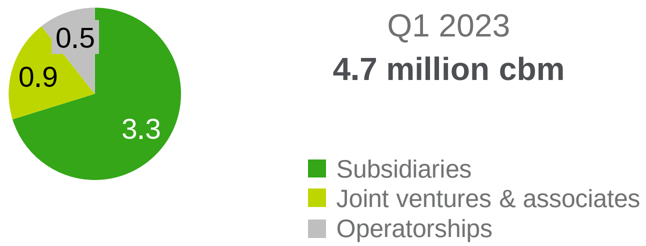


Proportional occupancy rate (in percent)

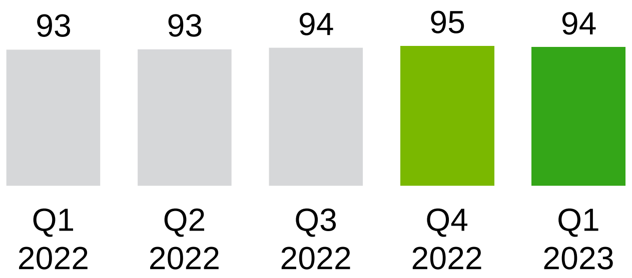
Reported EBITDA (in EUR million), including net result from joint ventures and associates and currency effects

Americas developments

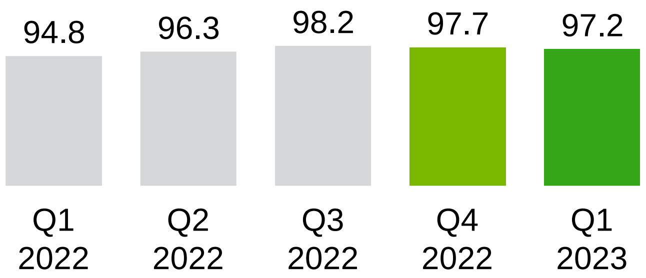
Storage capacity
In million cbm



Proportional occupancy rate
In percent

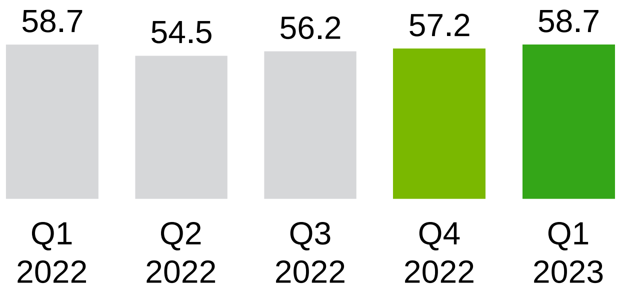


Revenues*
In EUR million

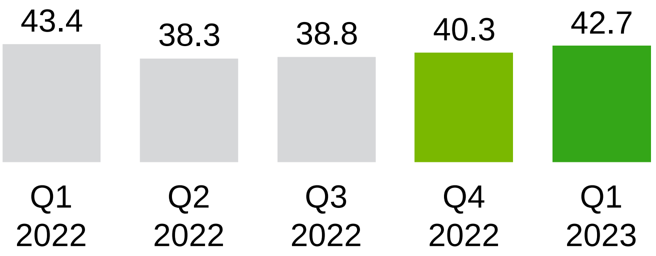


19 Terminals (6 countries)

EBITDA**
In EUR million



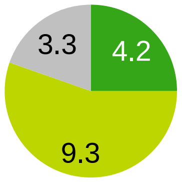
EBIT**
In EUR million



* Subsidiaries only
** EBIT(DA) - including net result from joint ventures and associates and excluding exceptional items

Asia & Middle East developments

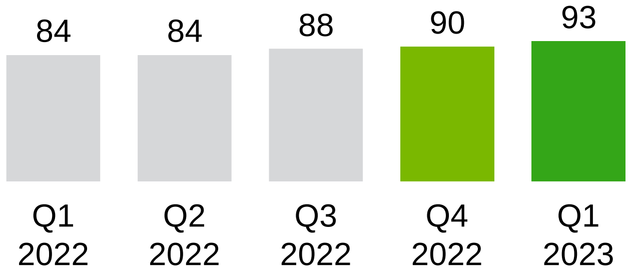
Storage capacity
In million cbm



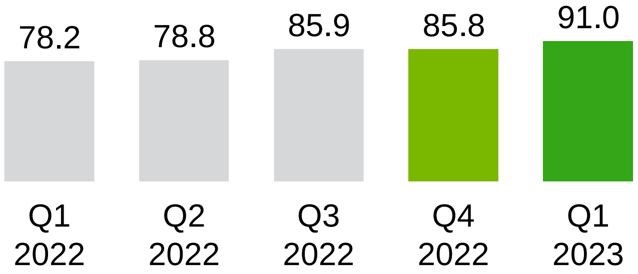
Q1 2023
16.8 million cbm

- Subsidiaries
- Joint ventures & associates
- Operatorships

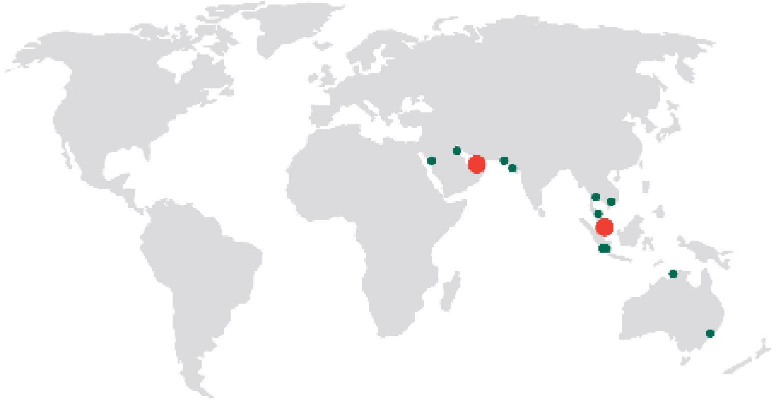
Proportional occupancy rate
In percent



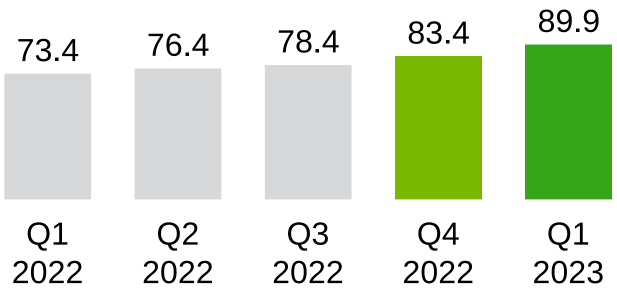
Revenues*
In EUR million



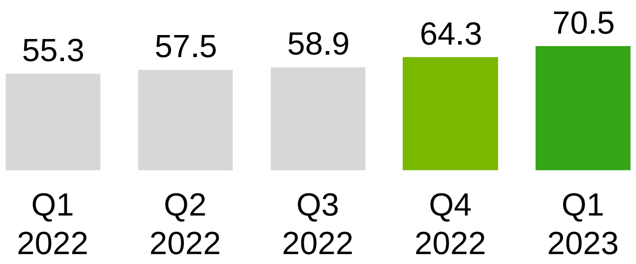
29 Terminals (9 countries)



EBITDA**
In EUR million



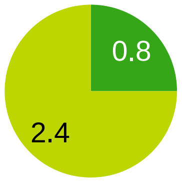
EBIT**
In EUR million



* Subsidiaries only
** EBIT(DA) - including net result from joint ventures and associates and excluding exceptional items

China & North Asia developments

Storage capacity
In million cbm

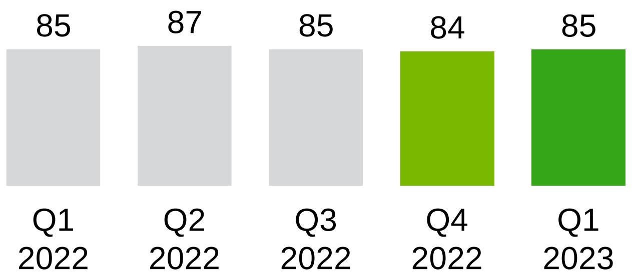


Q1 2023
3.2 million cbm

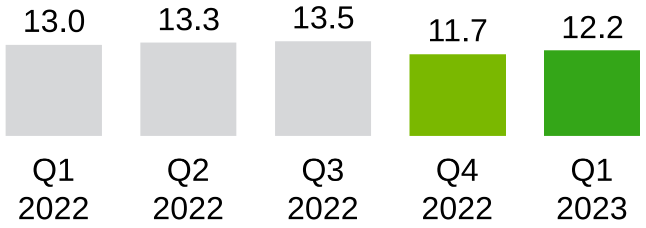
- Subsidiaries
- Joint ventures & associates
- Operatorships

9 Terminals (3 countries)

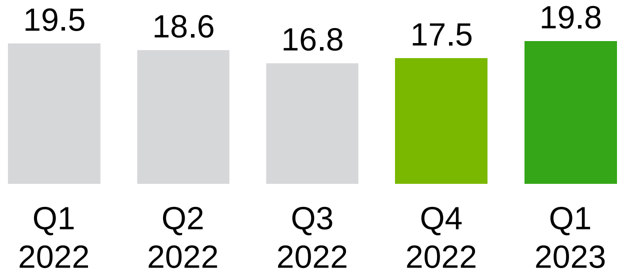
Proportional occupancy rate
In percent



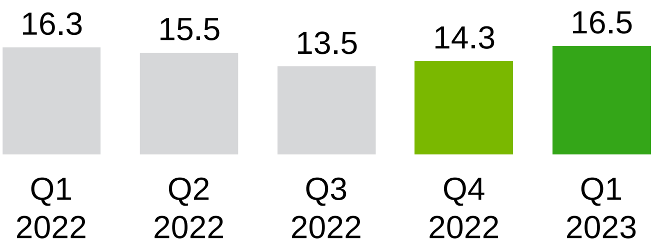
Revenues*
In EUR million



EBITDA**
In EUR million



EBIT**
In EUR million

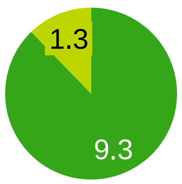


* Subsidiaries only
** EBIT(DA) - including net result from joint ventures and associates and excluding exceptional items

Europe & Africa developments

Vopak

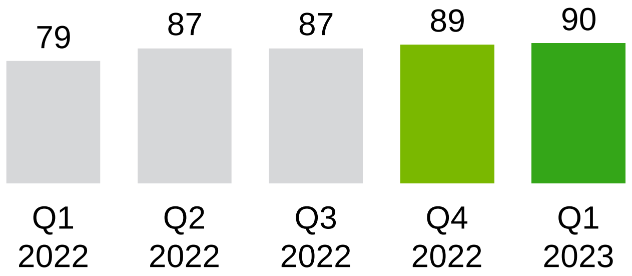
Storage capacity
In million cbm



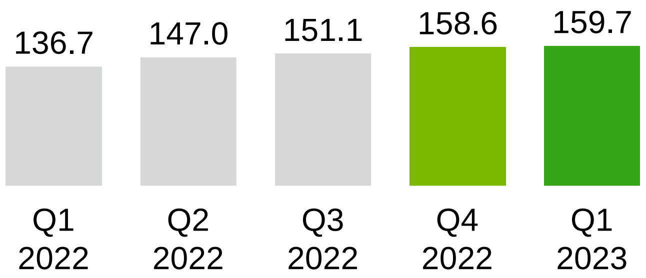
Q1 2023
10.6 million cbm

- Subsidiaries
- Joint ventures & associates
- Operatorships

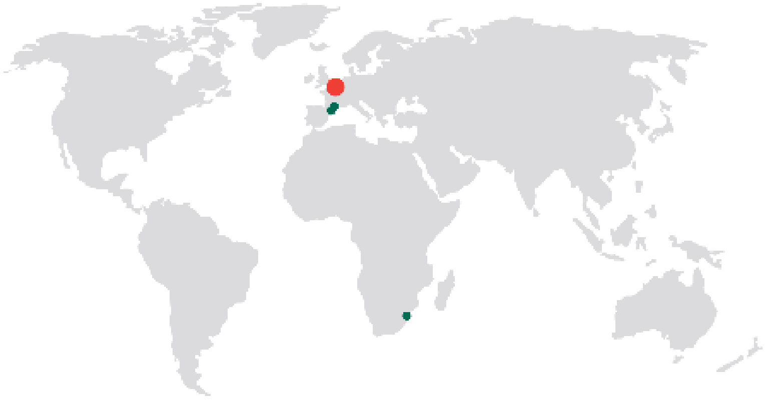
Proportional occupancy rate
In percent



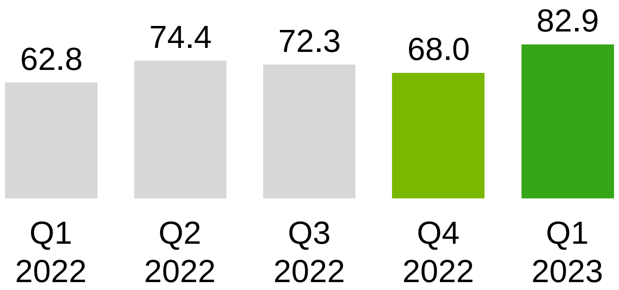
Revenues*
In EUR million



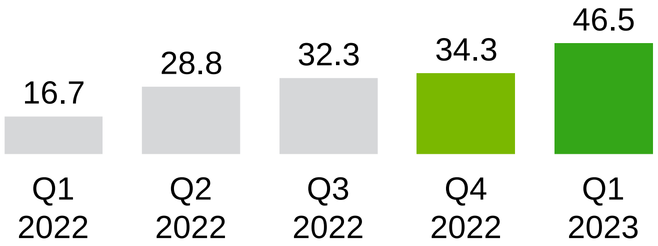
16 Terminals (4 countries)



EBITDA**
In EUR million



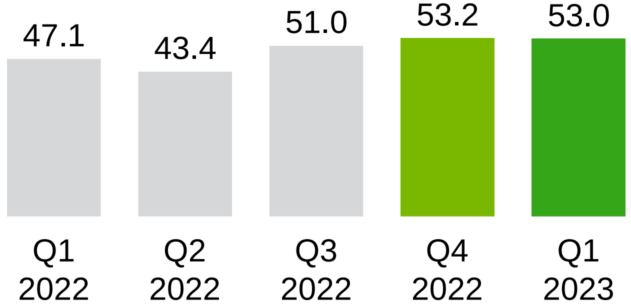
EBIT**
In EUR million



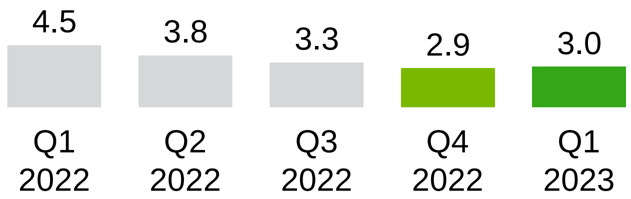
* Subsidiaries only
** EBIT(DA) - including net result from joint ventures and associates and excluding exceptional items

JVs & associates developments*

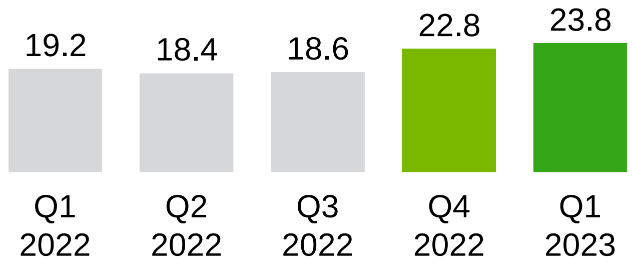
Net result JVs and associates
In EUR million



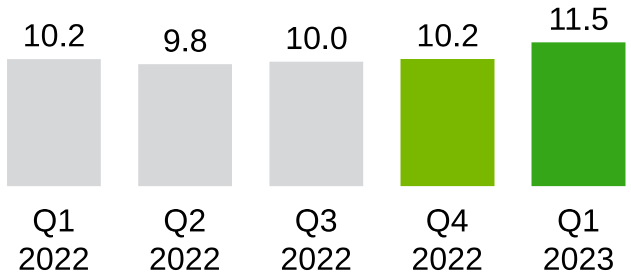
Americas
In EUR million



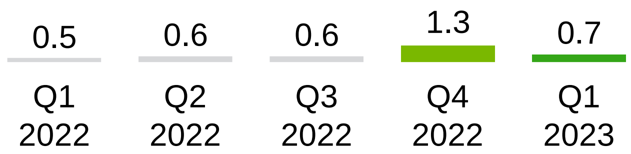
Asia & Middle East
In EUR million



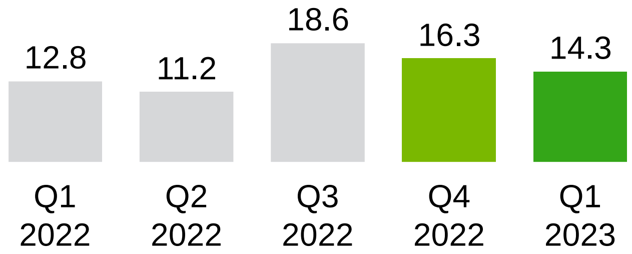
China & North Asia
In EUR million



Europe & Africa
In EUR million



LNG
In EUR million



* Excluding exceptional items