



This Policy is applicable to all Employees and Vopak Majority owned or (jointly) controlled entities. Where Vopak only has a minority interest in a business or entity, Vopak shall, in its role as shareholder, encourage and support the application of the contents of this Policy.

Version	Status	Effective Date	Author	Description
Version 2	Final	30 January 2024	Global Communication - Public Affairs	Original document

1) Introduction: Why this policy and for whom

Engaging with our diverse stakeholders enables us to grow successfully and deliver on our ambition to create value for our stakeholders. It keeps us tuned in to what society needs today and will need tomorrow. It is also key for building and protecting our reputation. This policy aims to **clarify what Vopak expects of Vopak leaders**, from BU presidents and global directors to site, terminal, SHEQ, BD and project managers around the world regarding stakeholder engagement, and how these expectations can be met.

2) Policy Statement: What we stand for

We strive to be a responsible and active member of the communities in which we operate. We recognize that building and maintaining long-term relations with stakeholders is critical to securing long-term business success. And we realize that we can only address concerns in a timely manner if we **listen to and engage with our stakeholders**. This requires ongoing dialogue, with regular contacts and two-way communication. To strengthen our engagement, we encourage and facilitate our employees to take an active role in local projects.

From the early phases of a project throughout the lifetime of our terminals, we aim to address and prioritize topics that matter most to our stakeholders. These can vary from our key sustainability topics (as defined together with our stakeholders through our periodic double materiality assessment) as well as to other topics of local interests. These range from stench and nuisance, plastics clean-up, preservation of archeological sites, relations with indigenous people, and mitigating the impact of truck movements during construction activities, to hiring and training local staff, stimulating economic growth through business investments, improving roads and helping empower young people in our local communities.

See Vopak vopak.com/sustainability for more information about our sustainability policy, roadmap and key topics, including Community engagement.

3) Definitions

Stakeholder: any group or individual who is affected by (has an *interest* in) or can affect the achievement of (has *influence* on) an organization's objectives. Stakeholders vary per location and topic and can include, but are not limited to, neighbors, local communities, indigenous people, authorities, NGOs as well as employees, customers, business partners, investors, shareholders, works councils, trade unions, contractors and suppliers.

Stakeholder engagement: the representation and communication activities we deploy to *defend* our reputation and *build & maintain* constructive long-term relationships with stakeholders in order to secure a licence to operate or to grow. The desired result is to keep stakeholders informed, monitor our societal impact, take into consideration their concerns and, in general, be a respected member of society -- in line with the Vopak Values and Code of Conduct.

Stakeholder map (or matrix): instrument that helps identify key stakeholders and prioritize engagement. It also helps assess if we have a proper relationship with each stakeholder. Regular updates are necessary to identify changes.

Stakeholder engagement plan: document that helps structure and share engagement efforts within our teams. Regular updates are necessary.

4) Policy Details: What is expected of Vopak leaders?

We expect our leaders to demonstrate regular engagement with communities and other stakeholders at every location.

We require Vopak and joint venture terminals to actively engage with our stakeholders. To realize this goal, we need to ensure that contacts with stakeholders are **structured, systematic, and shareable** with relevant colleagues. Stakeholder engagement, therefore, is to be an integral part of project management and regular business management, regular business cycles, and terminal audits (including at joint ventures).

Steps to realize this target:

- **Identify** (local) stakeholders, their potential issues and concerns, and **organize** engagement with them. Leadership teams need to invest time to **share and write down knowledge** in order to set up and maintain a structured approach.
- **Maintain and document an open dialogue and regular engagement** with stakeholders to monitor and discuss our societal impact and community needs. Involve communities and other stakeholders at the early development stages of **growth projects** and continue engagement throughout the **lifetime of our terminals**.
- **Review our approach to issues & stakeholder engagement plans at least once a year** - more often is better, and a must if (new) issues arise.
- Organize at least **one event with local stakeholders every year**, such as a terminal visit, New Year reception, Global SHE Day, or community activity.
- When dealing with governments or other governmental agencies, we may promote and defend our **legitimate business objectives**, within the limits set by Vopak's [Code of Conduct](#).
- Don't engage in direct lobbying or other activities that run against our values, Code of Conduct, sustainability policy purpose or business strategy. This includes that we **don't engage in funding of political and/or religious activities on behalf of Vopak**.
- **Review our membership of industry associations and other relevant platforms, alliances and coalitions** once a year to check that their mission and activities are aligned with our values and purpose and support our strategy and our sustainability goals and targets. We communicate changes and consult internally before joining a new organization. As of the Annual Report 2024, we will report the total cost of memberships and review this annually.
- **In case of a crisis**, always prioritize the safety and wellbeing of neighbors and people at our facilities. Vopak's terminals are equipped and tested annually on their emergency and crisis response. At our terminals, a typical Emergency Response Plan (ERP) includes different scenarios, as well as recommended responses and escalation procedures. Local authorities are also involved closely in drawing up these ERPs.

We expect our leaders to set up one or more Vopak WeConnect projects in each Business Unit

- The Vopak WeConnect Foundation aims to empower young people in our local communities. To realize its mission, the foundation supports colleagues at Vopak and our JVs in setting up Vopak WeConnect projects. Vopak sets specific internal targets for each Business Unit and reviews these periodically. See www.vopak.com/weconnect for more information.
- Local sponsoring is allowed in line with our Code of Conduct and internal sponsoring guidelines.

5) Policy review

This policy will be reviewed every 3 years or when required/requested by the Policy Owner or Executive Board.

6) Further guidance and third party standards

An easy way to set up structured stakeholder engagement is by following the following steps:

- Step 1: Identify (potential) issues
- Step 2: Identify stakeholders
- Step 3: Define priority stakeholders
- Step 4: Understand the stakeholders
- Step 5: Plan engagement
- Step 6: Execute your plan
- Step 7: Evaluate and adapt

Further guidance, tools and e-learning are provided on Vopak's intranet and in our online learning environment.

To support consistent messaging towards stakeholders, validated and detailed information about Vopak's mission, strategy, business activities and sustainability topics can be found on www.vopak.com and in the latest Annual Report.

The steps outlined above reflect the dynamic and double materiality assessment principle of the Corporate Social Responsibility Directive (CSR). Engagement with key stakeholders plays a pivotal role in identifying issues that relate to our social and environmental footprint on stakeholders. This approach not only sheds light on Vopak impacts but also provides essential information for supporting stakeholder engagement and guiding strategic decision-making processes.

This policy also incorporates principles and best practices of the Dutch Corporate Governance Code, as reviewed on 20 December 2022.

For questions, please contact Global Communication - Public Affairs via global.communication@vopak.com.

For Projects/VPM, colleagues may also contact projects.vopak@vopak.com.

Administrative information

Title:	Stakeholder Engagement Policy
Topic owner:	Global Communication & IR
Global policy contact person:	Manager Public Affairs
Stakeholder Panel:	Executive VP Global Communication & IR
Approval by:	EB
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Related documents:	