

# **Vopak WeConnect:**

## **Policy Plan 2025 & Activities report 2024**



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## Introduction

As we look back on 2024, it is clear that Vopak WeConnect has entered a new phase of growth and impact. This year marked a defining moment as we expanded our mission beyond youth empowerment to also contributing to sustainable communities. This evolution aligns with Vopak's Sustainability Roadmap and strengthens our role in fostering positive change in the communities where we operate.

Over the past year, WeConnect approved 28 new projects and events, bringing the total number of supported initiatives to 119 since our launch in 2017. These projects have ranged from career coaching and entrepreneurship programs to sustainability-focused initiatives in biodiversity, innovation in new energies, and inclusion and diversity. By broadening our scope, we have reinforced WeConnect's commitment to not only empowering young people but also creating stronger, more resilient communities.

Beyond project approvals, 2024 also saw a significant increase in WeConnect's visibility, both within Vopak and externally. A structured communication strategy, including digital platforms, newsletters, and personal storytelling, helped raise awareness and engagement among employees. This resulted in stronger participation, greater recognition of WeConnect's role, and a more connected global network of colleagues dedicated to community-driven impact.

Looking ahead to 2025, we remain focused on maintaining the strong momentum of the past two years. Our key ambition is to continue expanding WeConnect's reach by ensuring that every Vopak location hosts at least one WeConnect project. In addition, we will further strengthen our second pillar on sustainable communities, building on its successful launch in 2024. We will also continue developing our global partnership pilot with SpaceBuzz and advance our scholarship pilot program, starting with its first implementation in Durban, South Africa. Decision has been made to transition WeConnect from an independent foundation to an in-house fund within Vopak as from 2025. This transition to an in-house fund will not have any impact on WeConnect's strategy, mission and daily operations.

As WeConnect moves forward, we will ensure that communication remains a central tool for engagement and impact, maintaining global update calls and newsletters to keep employees informed and inspired. While the past few years have brought substantial change, 2025 will be about solidifying these developments, strengthening our foundation, and driving long-term impact through our growing network of passionate colleagues and community partners.

The [financial statements](#) for 2024 of WeConnect were approved by the Supervisory Board on 07 April 2025 and subsequently adopted by the board.

## Vision, mission and criteria

At Vopak WeConnect, we believe that fostering international collaboration and bridging cultural differences from an early age is fundamental to societal progress. With a history spanning over 400 years in global trade, Vopak has consistently demonstrated the value of open markets and cooperation across diverse backgrounds. However, not all young people

have access to the same opportunities, particularly those from underprivileged communities. Many face barriers to education, career development, and global engagement. WeConnect seeks to address this gap by mobilizing Vopak employees to share their knowledge and experience, creating opportunities for youth while contributing to sustainable communities.

Our vision is rooted in the belief that knowledge, collaboration, and exposure to diverse perspectives are critical to both personal growth and societal progress. By encouraging employees to engage with young people and contribute to their development, we aim to equip the next generation with the skills, confidence, and networks needed to thrive in an increasingly interconnected world. Furthermore, we recognize that a sustainable future requires resilient communities, which is why WeConnect also supports initiatives that enhance environmental and social well-being.

To achieve this vision, WeConnect's mission is structured around two main pillars. The first pillar focuses on youth empowerment, ensuring that young people have access to mentorship, education, and skill-building opportunities that will help them navigate the challenges of a globalized economy. These initiatives range from leadership programs and career coaching to hands-on STEM education and entrepreneurship training. By inspiring young people to look beyond their immediate surroundings, we help them discover new possibilities and broaden their horizons.

The second pillar of our mission emphasizes sustainability, supporting projects that improve local environments and create healthier, more resilient communities. We recognize that young people thrive when they grow up in safe, clean, and opportunity-rich environments. As such, WeConnect encourages employees to initiate projects that address environmental sustainability, social inclusion, and economic empowerment. These efforts align closely with Vopak's broader Sustainability Roadmap, ensuring that our community engagement is both impactful and forward-looking.

The annex (p.8-9) in this document outlines the procedure for starting a Vopak WeConnect project.

### **Global partnerships pilot**

Vopak WeConnect launched a pilot program in collaboration with SpaceBuzz, a non-profit organization dedicated to inspiring environmental stewardship in young people. Co-founded by Dutch astronaut André Kuipers, SpaceBuzz aims to create 100 million ambassadors by recreating the "overview effect" - the profound perspective shift astronauts experience when viewing Earth from space. As part of this partnership, Vopak WeConnect co-funded the development of a rocket-shaped vehicle equipped with virtual and augmented reality technology, with an immersive space experience. Beyond the physical experience, SpaceBuzz developed an online educational program featuring 12 interactive lessons focused on STEM (science, technology, engineering, and math) education and environmental awareness. A first pilot will be launched in April 2025 in Durban, South Africa. The pilot will consist of 12 lessons for two local schools including various VR-experiences and teaching materials from SpaceBuzz.

## Scholarships

In 2024, Vopak WeConnect has also launched a pilot on Vopak WeConnect Scholarship program. This program is aimed to complement Vopak WeConnect project initiatives, to increase its impact to the surrounding communities where Vopak terminals are operating and to boost the spending of the Vopak WeConnect budget allocation. By focusing on regions with lower income countries, the program ensures that it addresses educational access and opportunities where they might be needed the most. Hence, the pilot resulted with 3 scholarships granted at 3 different locations; Pakistan, South Africa and Columbia. This positive outcome naturally encourages the continuity of the Vopak WeConnect Scholarship program for future years. WeConnect has the intention to initiate a new scholarship program starting in 2025 and do annual re-valuations whether or not to continue the program;

## Activities in 2024

### General

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

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

## Results & projects 2024

Throughout the year, WeConnect made a tangible impact through the approval of 28 new



projects and events, increasing the total number of supported initiatives to 119 since the program's launch in 2017. During 2024 an estimated number of close to 4000 has been reached during all WeConnect projects. These projects spanned multiple regions, addressing the needs of underprivileged youth while fostering sustainability and cross-cultural collaboration. Whether through mentorship programs, educational workshops, or environmental initiatives, WeConnect has strengthened its role as a key driver of positive change within Vopak's global communities.

A key milestone in 2024 was the significant improvement in WeConnect's visibility, both within Vopak and externally. Through a structured communication strategy, WeConnect actively engaged employees and external stakeholders using a mix of digital platforms, newsletters, and internal communication tools. By leveraging LinkedIn, global newsletters, intranet updates, and personal storytelling, WeConnect effectively highlighted its impact and encouraged broader participation. This increased awareness has led to greater engagement from employees, a stronger sense of connection to WeConnect's mission, and a growing recognition of its role in fostering meaningful community initiatives.

### **Vopak WeConnect Award 2024**

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

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

In line with earlier WeConnect Awards, three projects which ran in 2024 will be nominated for the WeConnect award for 2024 and a winner will be selected. After Vopak's Global Ceremony awards will be announced via Vopak's internal and external communication channels. At the time of publication of this Policy Plan, the nominees and winner are still to be announced and planned in Q2/Q3 2025.

### **Governance**

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

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

#### Supervisory Board

- Dick Richelle, Chairman of the Vopak WeConnect Supervisory Board, and Chairman of the Executive Board, and CEO
- Walter Moone, Member of the Vopak WeConnect Supervisory Board, and President Business Unit Netherlands
- Chris Robblee, Member of the Vopak WeConnect Supervisory Board, and President Business Unit Asia and Middle East
- Maria Ciliberti, Member of the Vopak WeConnect Supervisory Board, and President Business Unit USA and Canada
- Chen Yan, Member of the Vopak WeConnect Supervisory Board, and Division President Business Unit China and North Asia

## Board

- Mathilde de Winter, Chair of the Vopak WeConnect Board, and Executive Vice President Human Resources and Communications
- Koen Borsje, Vice-Chair of the Vopak WeConnect Board, and Manager Treasury Operations, Royal Vopak
- Menno Verbeek, Secretary of the Vopak WeConnect Board, and Advisor Public Affairs, Royal Vopak
- Ntombifuthi Njapha, Board member of the Vopak WeConnect , and Operations Shift Leader, Vopak Terminal Lesedi
- Gaurang Shah, Board member of the Vopak WeConnect , and Global Engineering Manager, Vopak Singapore
- Khairiyatul Akhiruddin, Board member of the Vopak WeConnect , and Senior Executive - Accounts, for Finance & Admin Dept. at Pengerang Terminals Sdn Bhd (PTSB)
- Nienke Dangremond, Treasurer of the Vopak WeConnect Board, Business Controller Business Unit Netherlands (as of 2025)

## **Governance & Leadership**

Vopak WeConnect operates under a dual governance structure, consisting of a Board and a Supervisory Board, each with distinct roles and responsibilities to ensure effective oversight and strategic direction.

The Board is responsible for carrying out the objectives of Vopak WeConnect. Its primary task is to select and advise on projects eligible for financial support, ensuring alignment with WeConnect's mission. The Board works closely with the Supervisory Board, drawing on its broad expertise and experience for strategic guidance.

The Supervisory Board plays a crucial role in overseeing the implementation of WeConnect's strategy. It provides counsel to the Board, ensures that governance structures are upheld, appoints new Board members, and actively promotes WeConnect's mission as ambassadors of the initiative.

In accordance with the bylaws, the Chair, Secretary, and Treasurer of the Board must step down if they change jobs or leave Vopak, or otherwise in line with the bylaws. Other Board

members resign if they leave Vopak or no longer comply with the profile requirements outlined in the bylaws or board regulations set by the Supervisory Board.

### **Leadership transition in 2024**

The year 2024 saw several changes in the leadership of both the Board and the Supervisory Board. Within the Supervisory Board, Mathilde de Winter stepped down from her position to take on the role of Chair of Vopak WeConnect. This transition followed the departure of Elsbeth Tiedemann, who stepped down as Chair after seven years of dedicated service.

To strengthen leadership, WeConnect appointed Koen Borsje as Vice-Chair, overseeing daily operations, and Nienke Dangremond, who will assume the role of Treasurer in 2025. Their combined expertise and enthusiasm will be instrumental in shaping the future of WeConnect.

The Board aims for diversity in its composition, striving for a balance of gender, age, nationalities, skills, and professional backgrounds. This approach ensures that a wide range of perspectives contribute to decision-making and governance.

### **Board operations & meetings**

The Board meets regularly to review project proposals, assess financial considerations, and ensure the effective execution of WeConnect's mission. In 2024, the Board convened approximately every four weeks, holding a total of twelve Board meetings throughout the year. Additionally, three joint meetings with the Supervisory Board took place on April 4, June 18, and November 26, fostering alignment between both governing bodies.

### **Compensation & Financial Oversight**

Members of both the Board and the Supervisory Board do not receive any remuneration or compensation for their activities on behalf of WeConnect. Any expenses incurred in fulfilling their roles are reimbursed by the Vopak entity with which they are employed. Additionally, any support provided by Vopak entities, such as employee time or the use of facilities at Vopak locations, is not charged to WeConnect.

No single Board or Supervisory Board member holds overriding authority within WeConnect, ensuring that no individual can independently allocate or control the organization's funds. This governance structure maintains the integrity and financial stewardship of WeConnect's capital, safeguarding its mission and long-term sustainability.

### **Financing and donations budget**

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

In 2024, a contractual funding agreement has been signed with Vopak and WeConnect safeguarding funding to WeConnect for a 3-year period up to EUR 500,000 per year. For 2025, the Executive Board of Royal Vopak awarded the Foundation a budget of EUR 500,000



of which EUR 100,000 is reserved for the establishment of new Partnerships (Pilar 3)

### **Our ambitions for 2025**

The past two years have been record-breaking in terms of the number of projects approved, reflecting the growing engagement and impact of WeConnect. Our most important goal for 2025 is to continue this positive trend while working towards our long-term ambition: to have at least one Vopak WeConnect project in every location where we operate.

A key focus in the coming year will be to further solidify the foundation of our relatively new second pillar, contributing to sustainable communities. Its launch has been successful, and we now aim to build on this momentum by expanding project opportunities and strengthening alignment with Vopak's Sustainability Roadmap. In addition, we will continue developing our global partnership pilot with SpaceBuzz and advance our scholarship pilot program, with the first pilot launching in April 2025 in Durban, South Africa.

We will also maintain and expand our communication efforts to keep employees engaged and informed. Global update calls and newsletters will continue to be essential tools in sharing progress, celebrating successes, and encouraging more employees to initiate and participate in WeConnect projects.

In short, the past few years have seen significant evolution within WeConnect, and 2025 will be a year of further strengthening these foundations. By reinforcing our expanded mission, solidifying key initiatives, and continuing to build a strong global network of engaged employees and community partners, we will ensure that WeConnect remains a powerful force for positive change within and beyond Vopak.

## Annex Criteria for Vopak WeConnect projects and events

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

### Goal

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

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

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

#### Goal 2 - **Contribute to sustainable communities**

- Project/event is linked to Vopak's Sustainability Roadmap (any topic).
- Preferred topics (2024-2025 policy cycle):
  - Nature & biodiversity
  - Innovation & new energies and sustainable feedstocks
  - Inclusion & diversity

### Target group

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

### Vopak involvement

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

### Partner organization

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

### Sustainability

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

## Budget

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

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

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

In case of any doubt about the interpretation of this policy, project initiators are required to reach out to the the board of Vopak WeConnect.

### Project or event?

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