



# Samskip 2022 Sustainability Report

**samskip**

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# Executive Summary

This sustainability report provides a comprehensive overview of Samskip's dedication to building a sustainable future in the field of multimodal transportation and logistics. It serves as a transparent account of our progress and as a catalyst for continuous improvement. With a strong focus on Our Planet, Our People, and Our Responsible Business, we are actively working towards pioneering positive change in our industry and making a lasting impact.

As we reflect on the accomplishments of this year, we are proud to share some of our top results that showcase our commitment to sustainability at Samskip. Through the collaborative efforts of our people worldwide, we have achieved significant milestones that demonstrate our positive impact on the environment, our people, and responsible business practices.

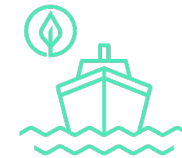
Some highlights for 2022 include:



**10.4% CO2 reduction compared to baseline 2020.**



**Awarded the EcoVadis Gold medal for Samskip Multimodal, with a score placing us in the top 2% of most sustainable companies among our peers.**



**2 additional vessels on 100% biofuels, resulting in 89% CO2 reduction per vessel.**



**2 new rail lines opened, further improving our multimodal network, saving thousands of trucking moves in 2022.**

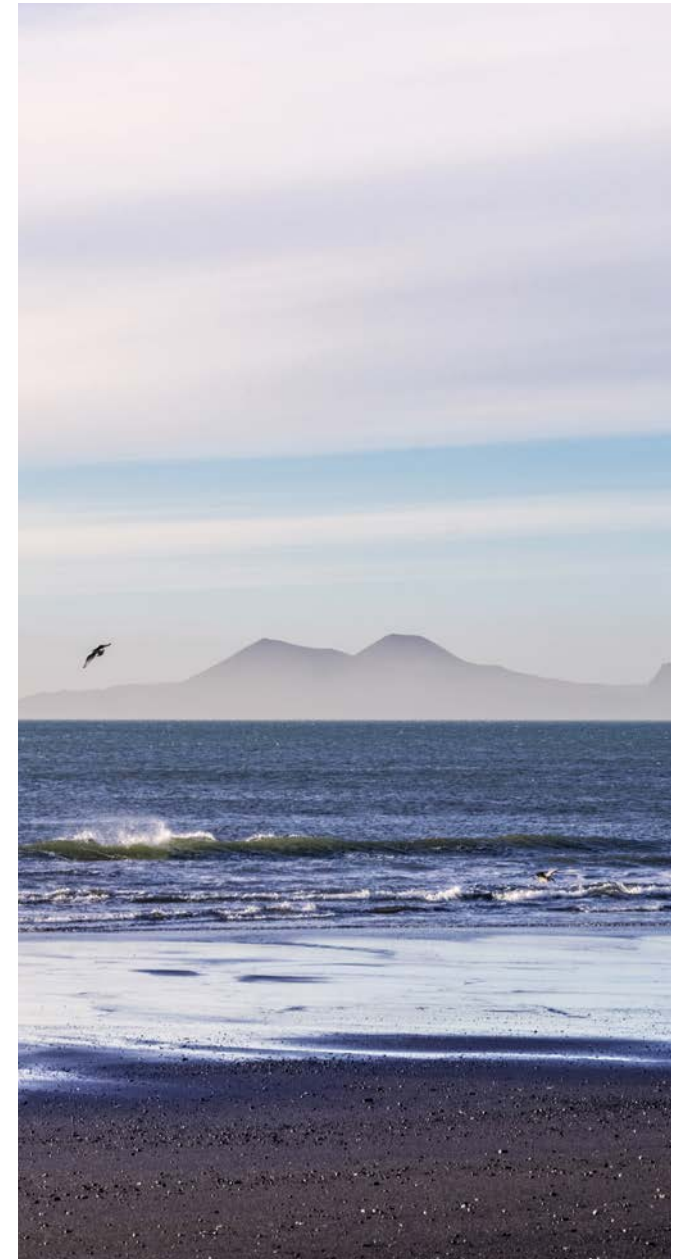
Under the theme of Our Planet, we are committed to addressing the environmental challenges associated with our industry. By centring our efforts on sustainable multimodal logistics, we aim to minimise greenhouse gas emissions (GHGs) from transportation. We prioritise pollution control, particularly by embracing green power and innovation. Responsible water use and waste management are also integral parts of our operations, with all of these elements extending not only within our direct operations but throughout our supply chain.

Our People are the core of our company. We are dedicated to ensuring the safety and well-being of our employees and all our stakeholders. We aim for inclusion, equity, and diversity across all aspects of our operations. We invest in career development and training programmes, empowering our workforce to thrive with channels for open dialogue. Moreover, our responsible supplier practices ensure that human rights are protected throughout our supply chain.

Our Responsible Business approach permeates all aspects of our operation. We uphold the highest

ethical standards, adhering to anti-corruption and anti-competitive policies. Responsible information management safeguards the security and privacy of entrusted data. By integrating sustainability consideration into our business decisions and practices, we strive to create long-term value for all stakeholders.

As we navigate the path towards a sustainable future, we remain dedicated to driving positive change with all who are aligned with the Samskip mission - by working together, we win together.





# Introduction

## »» About the Report

Statement of Use

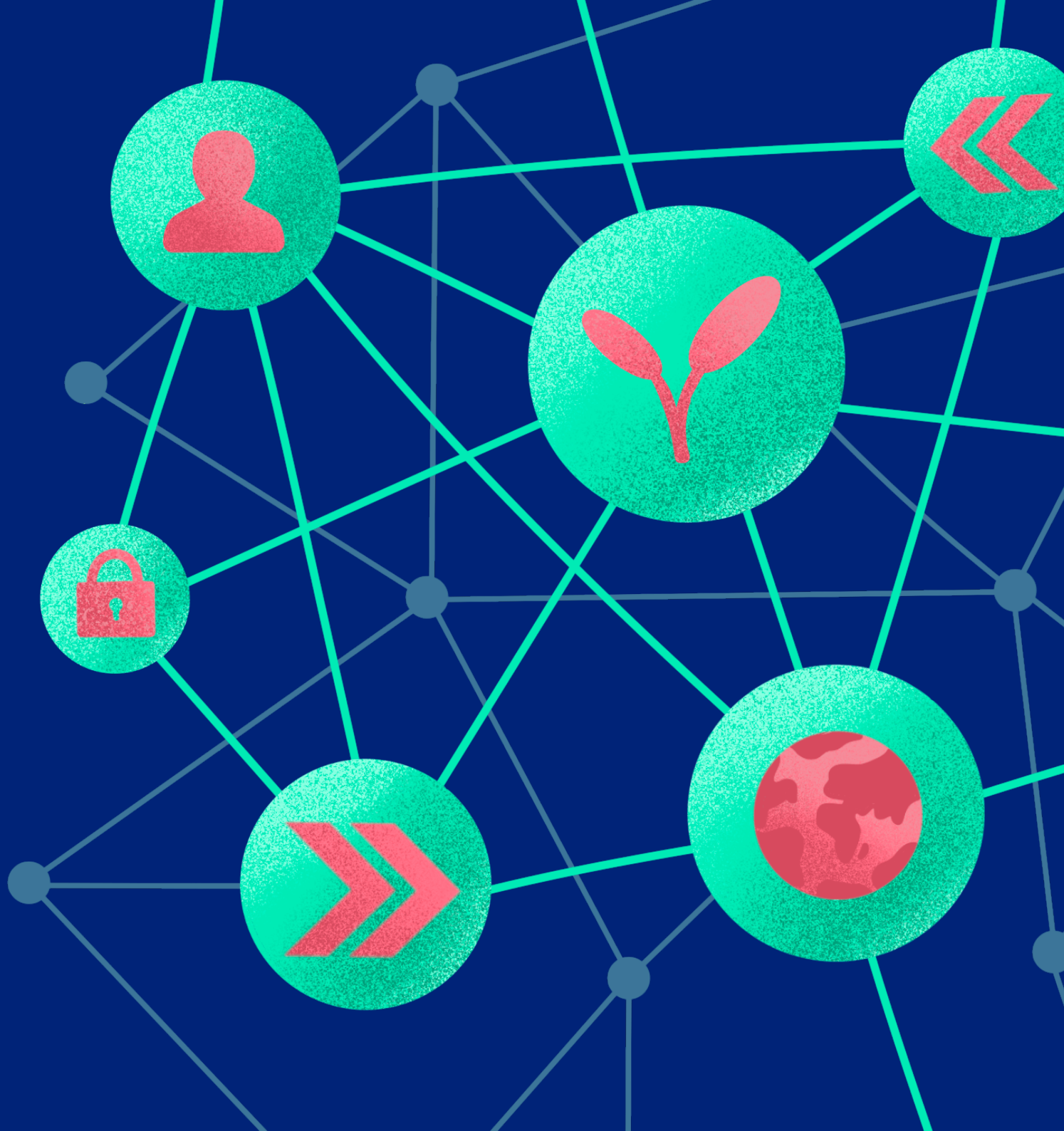
## »» Message From Our CEO

## »» About Samskip

Our Industry

Our Business

2022 in Numbers



Welcome to Samskip's 2022 Sustainability Report! We are thrilled to share our journey with you, created to give you an insight into our current practices and initiatives and showcase our commitment to creating a sustainable future.

In this report, we will be taking you on a journey of our hard work and lessons learnt throughout 2022. Our goal here is to be transparent about our progress; to share things we are proud to have accomplished as well as to outline areas for future improvement we have identified.

At Samskip, we are passionate about sustainability and understand the importance of focusing on the environmental, social, and ethical aspects of our organisation. We are proud to say that our emphasis on long term relationships has made us stronger and more adaptable to sustainable practices.

We aim to share our current story and our plans for the future in this report, to provide detailed insight into our sustainability efforts and vision. We will showcase our initiatives to reduce our negative impact on the planet while creating positive impacts in the communities we operate in and beyond.

## Statement of Use

Samskip BV has reported in reference to the GRI Standards for the period of January to December 2022.



# Message From Our CEO

*Dear reader,*

I am delighted to share with you the Samskip 2022 Sustainability Report. This report highlights our unwavering commitment to sustainability showing both our proud achievements but also the challenges we face as we work towards our vision of making logistics sustainable.

Samskip recognizes its responsibility to leave a positive impact on this world. Carbon reduction and social and economic development have been topping our agendas for the past year and will remain crucial focus points as we move forward.

## **Thriving in a permacrisis by building a resilient Samskip**

The logistics industry has faced significant challenges over the past year. The pandemic resulted in huge supply chain disruptions and global shortages, something that could be felt throughout the whole logistics industry.



Kari-Pekka Laaksonen, Group CEO

These effects from COVID-19 rippled onto the labour market as well, as it became harder to attract talent to join us and stay with us. By studying the requirements of our people, we aim to get a deeper understanding of what it is that makes Samskip an attractive employer to work for. At Samskip, our people are our most valuable assets, and I am proud of the passion, knowledge, and expertise that our people bring to work every day.

### **Statement on the war in Ukraine**

Unfortunately, with the invasion of Russia into Ukraine on February 24th, another global crisis showed its face. Samskip responded immediately and suspended all logistics services going in and out of Russia from February 28th. While Samskip strongly condemns the war and mourns the devastation and loss of life that the war has resulted in, I want to stress that we stand behind our employees located in Russia. Having just acquired the shipping line SeaConnect to strengthen our Russian position in 2021, we faced a major restructuring challenge, but I feel reassured to know that our Russian colleagues

have found new roles in our company. It was also heart-warming to see that colleagues from multiple locations took immediate action to collect and provide humanitarian aid to support Ukraine.

In times of crisis, Samskip must be able to change quickly to adapt to changing circumstances. In our view, this is the true meaning of being sustainable.

### **Samskip's transition towards a sustainable company**

A notable example of our transition towards being a more sustainable company is our multimodal approach to logistics, which is energy efficient by nature often saving half the emissions compared to road transport. By investing in new technologies like our hydrogen-powered Sea-Shuttles, we aim to reduce our emissions down to Net-Zero by 2040.

By achieving our target of reducing carbon emissions by 10% in 2022 (compared to 2020), we are walking the walk when it comes to sustainability. Samskip now has four vessels

running on 100% biofuels, and many more decarbonisation initiatives in the pipeline. I am proud that Samskip Multimodal's efforts were recognized by being awarded the Golden EcoVadis medal with a score placing us in the top 2% compared to our industry peers.

The future will bring more challenges, more change, and perhaps more crises. But, when looking at Samskip, I see a company that is adapting rapidly, sometimes even faster than I thought was possible. Seeing our people, innovative and resilient, I am confident that Samskip is ready for that future.

**Ready to make Green Logistics Easy.**





# About Samskip

## Our Industry

It is no secret that the transport industry has a significant impact on global CO2 emissions and climate change, so we want to begin by taking a moment to acknowledge the “elephant sized vessel in the room”. These are the facts: Transport accounts for around one-fifth of global CO2e emissions, with road transport alone account for 15% of those total emissions. Shipping’s contribution stands at 10.6%, while rail travel and freight emits 1% of transport emissions<sup>[1]</sup>.

It is important to note that while 1% of transport emissions coming from rail and freight transport may seem insignificant, shipping alone is responsible for 940 million tonnes of CO2e annually. These numbers are alarming and put into perspective the urgency for the transportation industry to prioritise sustainability efforts. The International Maritime Organisation has set a target to cut these emissions by 50% by 2050. While this is a step in the right direction, we at



Samskip feel that this is not ambitious enough to combat climate change. We are committed to the Science Based Targets Initiative, and our goal is to reach Net-Zero by 2040. We believe that we have a responsibility to our planet and future generations, and we are taking bold steps to achieve a sustainable future.

Unfortunately, greenwashing is a significant issue in our industry, with companies making claims about the sustainable features of their services without any real proof. At Samskip, we are dedicated to ensuring that our sustainability efforts are genuine, verifiable, and transparent. We strive to be pioneering and lead by example, and we are

committed to reducing our carbon footprint and minimising our impact on the environment and society.

*But what makes us different? Quite simply, sustainable, multimodal logistics.*

It is our unique approach to the industry, using a combination of different transportation modes and striving to reduce greenhouse gas emissions to take better care of our planet. We are proud to offer our clients a more eco-friendly and cost-effective transportation solution that does not compromise on reliability or efficiency.

No matter the destination, we leverage the many different transport solutions that our multimodal network offers, always opting for less energy- and carbon-intensive modalities to transport our customers' goods. Given that road transport accounts for the largest portion of CO2e emissions within our activities, we make every effort to move cargo off the roads and encourage our customers

Route	CO2 (KG)	
	Single Modality – Road	Multimodal – Samskip
Pordenone, IT → Hull, UK	1692	475
Ålesund, NO → Duisburg, DE	1706	495
Katrineholm, SE → Grangemouth, UK	2258	708

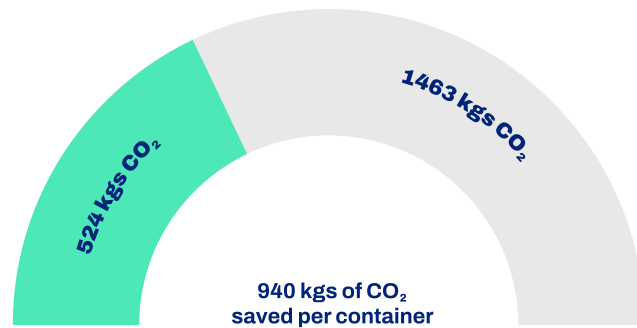
to choose innovative multimodal transport solutions. One such solution is replacing long-haul trucking with rail transport through our state-of-the-art railway terminal in Duisburg. Rail is the least emitting freight transport modality, accounting for only 4% of total energy expenditure and 0.2% of carbon emissions globally. From there, cargo can be transported to its destination by truck, or by inland barge for a more environmentally friendly option. This solution is strengthened through our carbon footprint calculator, providing clients with a way of visualising the benefits of multimodal transport. The tool assesses our multimodal transport options as compared to traditional road transport, accounting for every stage of our

service from pick-up to delivery throughout our extensive European network. This way, clients can evaluate the emissions their journey will emit and make choices on their transport needs from there, putting sustainability at the forefront of our operations.

Our approach to sustainable logistics does not compromise the flexibility, frequency, quality nor resilience of our service offerings. Instead, we aim to maintain these benefits, while improving our social, environmental, and ethical performance.



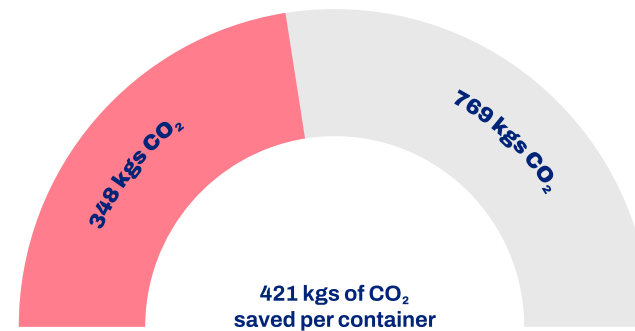
## Route example: Venice → Raunds



Samskip Multimodal Transport		
Venice ————— Raunds		
Modality	Kms	CO <sub>2</sub>
	37	35
	197	49
	797	199
	1	1
	312	94
	157	146
<b>Total</b>	<b>1.501</b>	<b>524</b>

Road Transport		
Venice ————— Raunds		
Modality	Kms	CO <sub>2</sub>
	1.574	1.463
<b>Total</b>	<b>1.574</b>	<b>1.463</b>

## Route example: Weert → Northampton



Samskip Multimodal Transport		
Weert ————— Northampton		
Modality	Kms	CO <sub>2</sub>
	23	21
	211	93
	312	94
	152	140
<b>Total</b>	<b>698</b>	<b>348</b>

Road Transport		
Weert ————— Northampton		
Modality	Kms	CO <sub>2</sub>
	603	769
<b>Total</b>	<b>603</b>	<b>769</b>

## Our Business

### Vision, mission and values

Together we make things happen! We live by this mantra and strive to create a collaborative and personable environment, while still maintaining a high level of professionalism. To support this approach, we rely on cutting-edge technological solutions that allow us to help our clients achieve their goals quickly, safely, and sustainably. We understand the importance of adaptability and strive to stay ahead of the curve by developing innovative solutions that keep us at the forefront of the industry.

Our Vision, Mission, and Values are carefully crafted to reflect our beliefs, aspirations, and goals for the future. Our values are the cornerstone of our culture and represent the core attributes that make us who we are at Samskip. These attributes are deeply ingrained in our DNA, attitudes, morals, and mentality, and enable us to achieve our Mission and Vision for the future.

### Our values

#### Pioneering

##### Our DNA

We believe that opportunities are created by innovating, by challenging the status quo, thinking critically and creatively.

#### Committed

##### Our Attitude

We are committed to our people, partners, and planet, and take responsibility for our actions and their impact on the world around us.

#### Reliable

##### Our Morals

We are reliable professionals that deliver on our promises to our people, partners and customers.

#### Winning Together

##### Our Mentality

We collaborate and help each other to succeed; together we create an inspiring place to work; together we win.

## Our 5 strategic pillars

### Network



Continuously develop our  
**Profit-driven Network**

### Customer



Be **Customer Centric** in our  
decision making

### Sustainability



Put **Sustainability** at the  
centre of our company

### Our People



Empower **Our People** to  
reach their full potential

### Operation



Achieve and sustain  
**Operational Excellence**

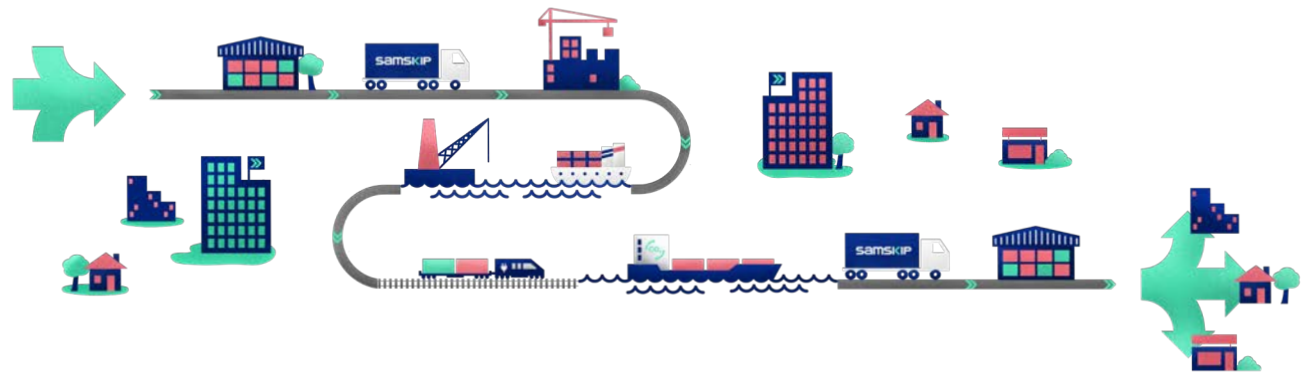
Digitalization & Technology Will Be the Driving Force of Success

## Our value chain

The value chain from a multimodal logistics company encompasses various activities that span across upstream, direct operations, and downstream stages.

In the upstream activities, there is a focus on acquiring businesses and assets, establishing relationships with suppliers of containers, vessels, and trucks, as well as securing fuel/energy suppliers for the transportation fleet. Additionally, we engage in freight forwarding to collaborate with other logistics partners and handle pre/on carriage arrangements.

Moving to the direct operations stage, Samskip's main responsibilities include distributing goods between warehouses and factories, to different modes of transportation such as vessels, trains, and trucks. Samskip efficiently manages the actual transportation routes, which may involve transfers from vessels to trucks or between different modes. Furthermore, we handle the distribution of goods from vessels, trains, or trucks to warehouse services at the destination, ensuring a seamless flow of operations.



Finally, in the downstream activities, the logistics company focuses on the delivery of assets, ensuring that containers, trucks, and vessels are efficiently transported to their designated locations. Additionally, we take care of the end-of-life phase for containers, trucks, and vessels, implementing proper disposal or recycling measures to minimise environmental impact and adhere to Samskip's sustainability practices. These downstream activities help maintain efficiency and integrity throughout the entire value chain.

Efficient information flow across a complex value chain can be challenging due to numerous factors. Multiple stakeholders, including manufacturers,

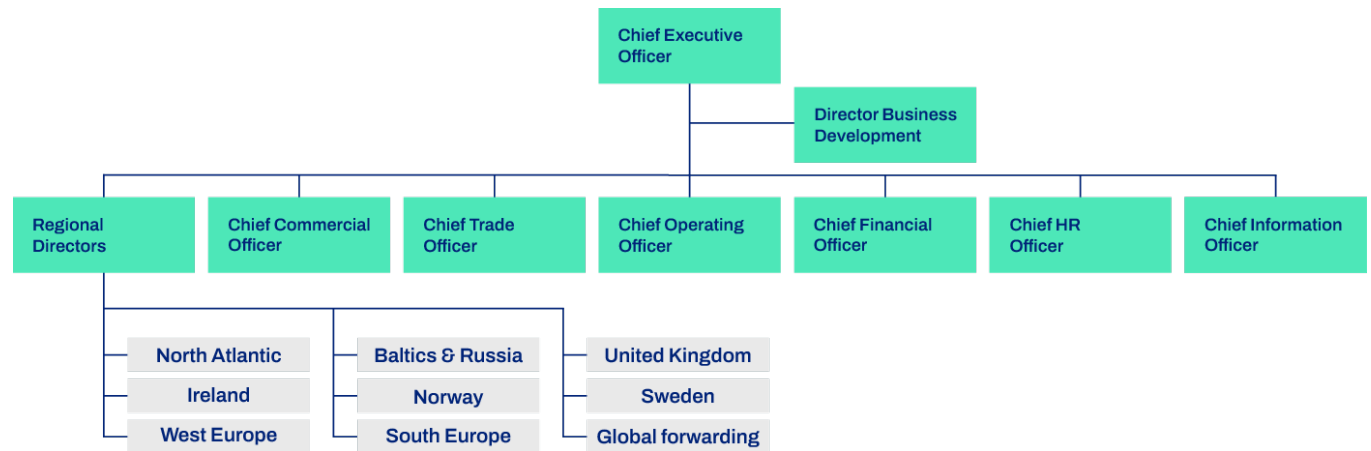
suppliers, carriers, and customers, have their own unique systems and processes for managing information. This lack of standardisation and interoperability complicates information exchanges. In addition, different modes of transport, such as air, sea, and road, have varying protocols and requirements for sharing and receiving information. These factors can result in communication delays and problems that can significantly impact Samskip's ability to report on all data accurately and transparently. To prevent errors and ensure seamless information exchange, we are focusing on improving our data management procedures and are only reporting on the data that was directly available for 2022.

## Corporate governance

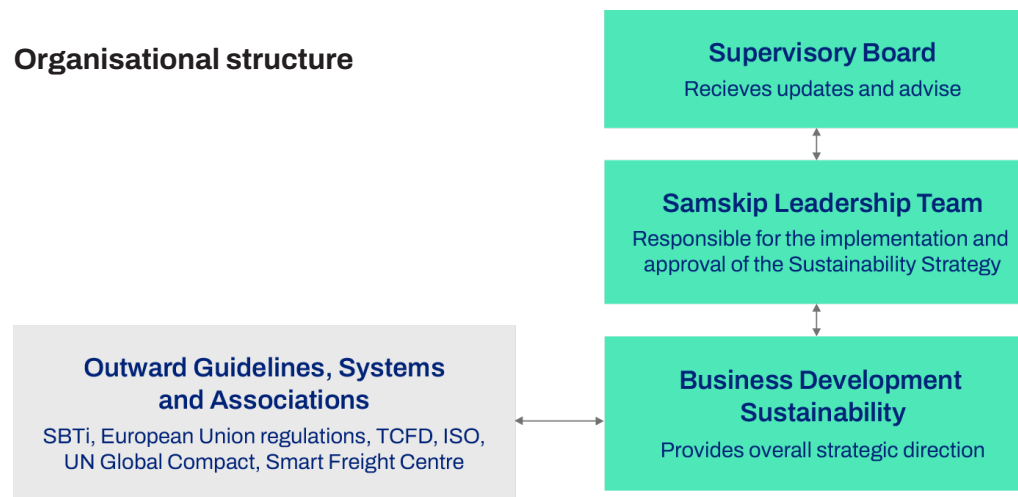
Samskip takes pride in its governance structure and its commitment to making a positive impact around the world through our logistic and transport solutions.

The company has two boards: the Supervisory Board and the Management Board.

The Supervisory Board, which includes members of both Icelandic and Dutch nationality, advises the Management Board, and is elected by the company's shareholders. The Management Board, on the other hand, is responsible for the daily management of the company and holds the highest decision-making power. They are informed by the company's Quality Team and are committed to developing and implementing Samskip's sustainability strategy. This important task is managed by a dedicated Sustainability Team. The Head of Sustainability then reports to the Director of Business Development, who in turn reports to the CEO who is also Chairman of the Management Board.



## Organisational structure



## Industry memberships



### **KVNR (Royal Association of Netherlands Shipowners)**

The KVNR promotes and protects the common interests of Dutch shipping companies on a national, European, and global level. Samskip actively participates in committees and work groups regarding key regulatory and policy decisions on maritime matters.



### **UK Chamber of Shipping**

UK Chamber of Shipping is the trade association and voice for the shipping industry, with a mission to help create a greener shipping industry and world Samskip is specifically involved in the work towards decarbonisation, supporting the urgent need to commit to net-zero carbon emissions by 2050 in the shipping industry.



### **UIRR (International Union for Road-Rail combined transport)**

The International Union for Road-Rail Combined Transport promotes intermodal transport and facilitates the enhancement of the sector throughout European political authorities and diverse governing bodies of the European Union, with an emphasis on the sustainable mode of long(er) distance freight transport.

## Awards and certifications



Score: 74

### **EcoVadis**

EcoVadis provides a holistic sustainability ratings service of companies, covering a broad range of non-financial management systems, including environmental, labour and human rights, business ethics, and sustainable procurement impacts. The certification helps companies improve their sustainability practices, build their reputation, and demonstrate their commitment to responsible business practices.



### **ISO certifications**

ISO 14001 is an international standard for managing environmental sustainability. Samskip Multimodal BV has been certified for ISO 14001, valid until June 16, 2025. The standard requires the development and implementation of an appropriate environmental policy for the organisation, with a focus on continuous improvement, preventing pollution, controlling environmental risks, and complying with applicable laws.

We are also certified for ISO 9001 Quality Assurance scheme and ISO 22000 Food Safety Management System.



## 2022 in Numbers\*



**€905+**  
million annual turnover



**261,2**  
tons of scope 1 CO<sub>2</sub>-e  
emissions



**10,4%**  
reduction in operational  
carbon footprint compared  
to 2020 baseline



**650.000+**  
transported container units  
(TEUs)



**20**  
vessels



**121+**  
shortsea departures per  
week (sailing of own, VSA  
and 3rd party slots)



**70+**  
rail departures per week



**126.650 m<sup>2</sup>**  
rail terminal



**460+**  
trailers and mega-trailers

\* Does not include NorLines or recently acquired SeaConnect



**320+**  
trucks in operation



**18.500**  
containers (incl. flats and  
reefers)



**35%**  
of our locations have  
renewable electricity



**4**  
vessels running on  
100% biofuel



**2**  
LNG vessels



Active in **37**  
countries worldwide



**31** offices in  
**19** countries



**1.500+**  
employees around the  
world



**25%**  
of biofuels usage in our  
vessel fleet

\* Does not include NorLines or recently acquired SeaConnect

# Sustainability at Samskip

## » Unlockin Synergies

A Conversation Between Our Chief Information Officer and Head of Sustainability

## » Our Sustainability Strategy

## » Green Logistics – Our Approach to Business

Multimodal Transportation: The One Way Ticket to Sustainable Logistics

## » Materiality Assessment & Results

Double Materiality Methodology  
Approach to Stakeholder Engagement  
Results





# Unlocking Synergies

## A Conversation Between Our Chief Information Officer and Head of Sustainability

When Ragnar Ragnarsson (CIO) and Pedro Vasconcellos (Head of Sustainability) talk, it's hard to miss their excitement about the role of digitalization in sustainability and data-driven progress. Ragnar has been with Samskip for over 25 years and has seen the company grow from a single office in Reykjavik to an international leader in sustainable transport. Pedro recently joined the team as Head of Sustainability and has been working in the field for the past decade.

Ragnar and Pedro discussed the critical role that data plays in driving sustainable progress. Sustainability is not bound to a single department and, just like data collection, is a widespread practise at Samskip. Collaboration between the IT and Sustainability teams is key to achieving great sustainable progress and transparency in the



Left, Ragnar Thor Ragnarsson (CIO) and right, Pedro Vasconcellos (Head of Sustainability)

value chain.

Transparency is a recurring topic in the conversation. When asked about their highest priority projects, Pedro and Ragnar talk about providing insights into the Samskip-owned assets, but also on their partners' performance. Samskip clients can be assured that their cargo is handled in a way that's aligned with their ESG standards, which must be proven with data. To achieve this, Samskip actively works with its suppliers to obtain data on their sustainability performance, and supports them to advance and improve together.

Data governance is critical to reach Samskip's sustainability targets. Good quality data to report on all activities, fuels, internal products and services, and suppliers and contractors is vital to make lasting impact. Ragnar highlights the Digital Twin project, which creates digital replicas of Samskip's vessel fleet to anticipate the impact of factors like sailing speed, weather, and routing on energy efficiency; all to reduce CO2. While this data-driven decision-making approach is not yet the case for the full company, both Pedro and Ragnar agree that they're on track to get there in the future.

Pedro emphasizes the importance of reporting sustainability information to clients and mentions the upcoming CSRD and EU ETS regulations, which require validation of carbon reductions. He is developing a top-notch carbon footprinting tool to give insight into the carbon footprint per asset, to start reducing CO2 effectively, avoiding future costs. Samskip will offer clients information on CO2 per order based on GLEC-standards, and develop digital solutions that will allow clients to further reduce their emissions by working with Samskip.

Ragnar and Pedro both strongly believe that these new regulations will benefit their clients, as Samskip is a frontrunner on sustainability and very vocal about it. Working with Samskip will mean a lower risk for clients as well, as Samskip is supporting the sustainability strategies of its clients. With people like Ragnar and Pedro, Samskip is leading the way towards sustainable progress, transparency, and collaboration.



# Our Sustainability Strategy



Our sustainability strategy and our approach to logistics go hand in hand. We are pushing multimodal transportation forward as the solution for sustainable logistics by taking clear decisions incorporating sustainability and establishing a credible, coherent, and flexible strategy.

We want our approach to:

- Be consistent across every pillar of sustainability. People, the environment, ethical conduct: nothing is left ashore.
- Make the path between strategic goals and sustainability performance as straightforward as possible. We want our stakeholders to be able to witness the concrete results of our actions.

With the above in mind, we are present our overarching goals below, which are made concrete and strengthened with SMART targets. Throughout the report, we will provide further details on our approach to achieving these goals, what actions we have taken or are planning to take, and what progress we have made so far.



# 1. Decrease the carbon intensity of our activities

## Our targets

We have committed to setting near-term and net-zero emissions reduction targets, by:

- Reducing absolute emissions by 50% by 2030.
- Getting to net-zero emissions by 2040.
- Transitioning to 100% of electricity consumption from renewable sources by 2025.

## Our performance measurement

CO2e emissions scope 1 & 2, energy consumption, renewable energy consumption/production.

## Our measures

- We have committed to the Science Based Targets initiative, which validates the alignment of companies targets to decrease their emissions with the goals of the Paris Agreement of limiting global warming to well below 2°C compared to pre-industrial levels.
- We are a signatory of the Net-Zero standard and have committed to the more ambitious goal of 1.5°C.
- We have LNG and biofuel certified vessels and trucks.
- We have optimised our logistical processes and our fleet management through digitalisation.

## Our strategies

- We are limiting our energy consumption and associated carbon emissions of our economic development through sustainable practices and energy efficiency.
- We are developing other innovative shipping solutions that will utilise creative energy-saving technology and renewable alternative fuels.
- We are purchasing certified renewable electricity.

## 2. Create and offer low-to-zero emission freight transport services to our customers

### Our targets

We endorse our responsibility as a major lever of CO2 emissions reduction for our customers by:

- Decrease our annual CO2 footprint by 10% by 2023 compared to 2020 baseline
- Decrease our CO2e footprint by 20% by 2025 compared to 2020 baseline
- Decrease our annual CO2 footprint by 50% by 2030 compared to 2020 baseline
- Reach net-zero emissions by 2040

### Our performance measurement

CO2e emissions per tonne-km.

### Our measures

- We have developed a route carbon footprint calculator available to everyone on our website.
- We have aligned our carbon footprinting system to international standards, such as the GLEC, Clean Cargo, and GHG Protocol frameworks.
- We transparently share our emissions data with external stakeholders.

### Our strategies

- We are developing our tailored offer for low-to-zero emission shipping. This will include the development of a mass-balancing system, which will allow us to optimise the procurement of alternative fuels and maximise the utility and distribution of low-emission services across our network.

### 3. Build a company culture that promotes and celebrates sustainability

#### Our targets

We want to promote a verified sustainability management system by:

- Receiving the EcoVadis Platinum certification by 2025. This would put us in the top 1% of most sustainable companies within our industry, defined by EcoVadis as postal courier and multimodal freight transport activities.
- Implementing management systems aligned with international standards and at the service of the environment, the people, business ethics and information security for 100% of our operations.

#### Our performance measurement

Turnover rate, satisfaction survey results.

#### Our measures

- We have created a culture where all employees actively add to our transition from the bottom-up.
- We have proactively collected feedback through our periodical workforce surveys to better integrate employees' experience in our decision-making.
- We have developed a learning management system, the Samskip Academy.
- We have an employee code of conduct and have trained them in our values and the principles of fair business conduct.

#### Our strategies

- We are quantifying the results of our engagement surveys to improve our processes and our employee well-being.
- We are increasing the visibility of leadership with our Better Samskip rooms in the larger international offices in Rotterdam and Reykjavik.
- We are engaging with the communities around us, providing support and ensuring the engagement necessary to understand the impact of our business operations.

# » Green Logistics – Our Approach to Business

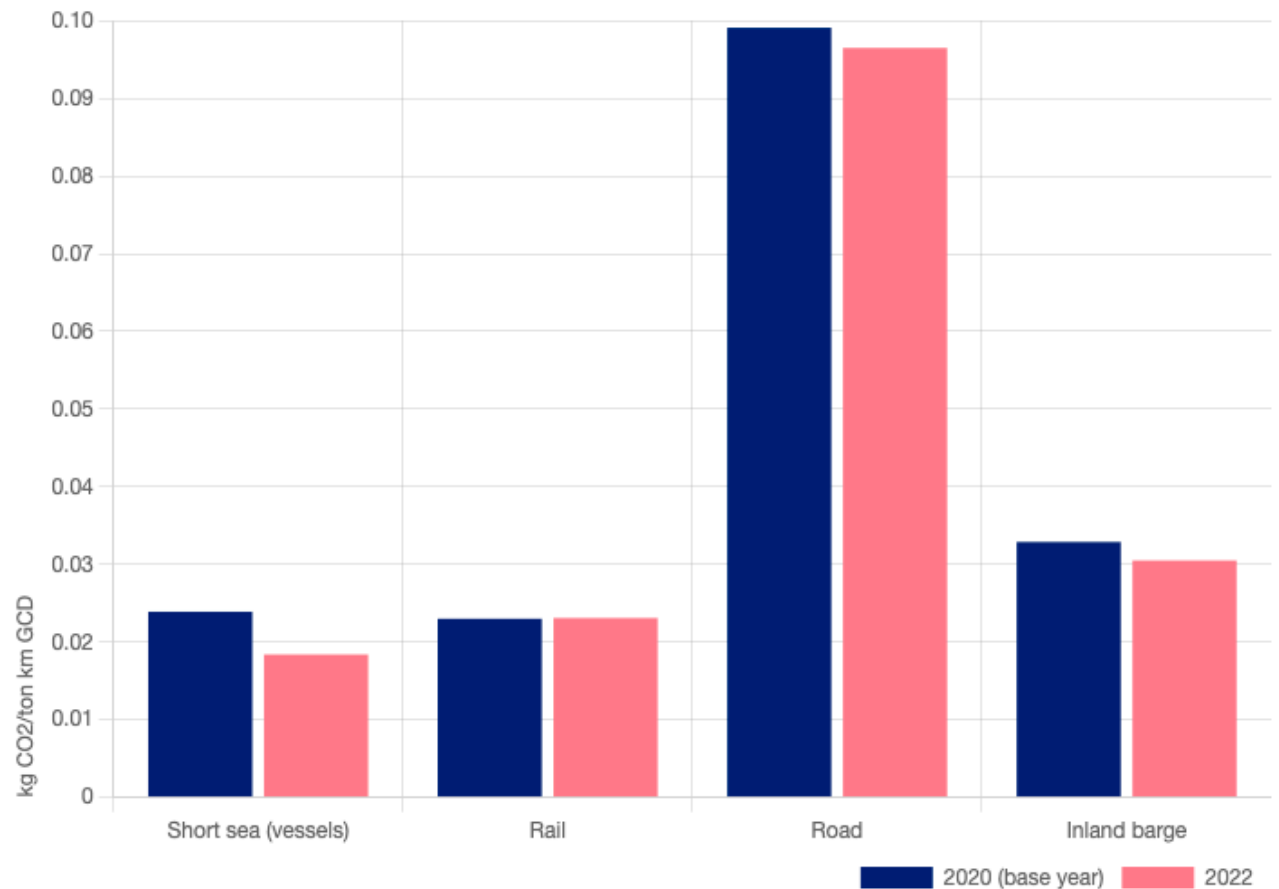
## Multimodal Transportation: The One-Way Ticket to Sustainable Logistics

Sustainable logistics – the key to transporting goods in a way that is more environmentally and socially friendly.

How can we achieve this? The answer lies in multimodal transport systems, which optimise the advantages of each method of transport to minimise environmental impact, while still meeting our customer's expectations of quality and efficiency.

By integrating sustainability criteria, such as the carbon intensity of each mode of transport, we can determine the best choice for reducing our environmental footprint while remaining cost-effective. Multimodal transport also addresses the

Transport modes (kg CO<sub>2</sub>/ton km GCD)



issue of cost and pricing barriers for sustainable transport, making it more accessible to a wider range of customers.

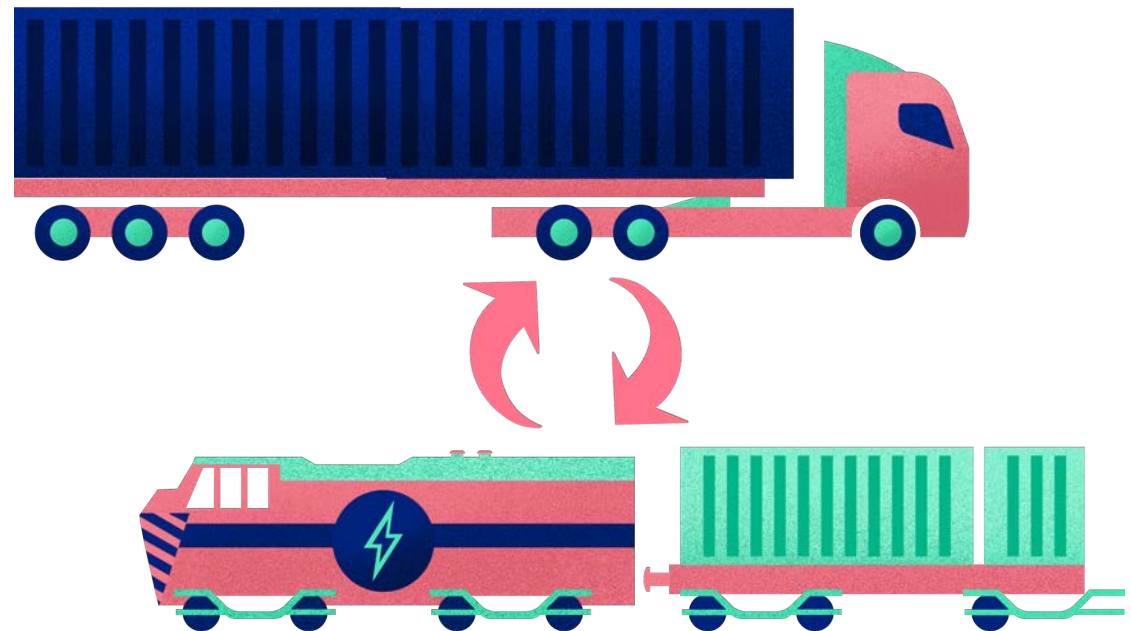
Ultimately, sustainable multimodal transport will support the cargo transportation sector's sustainable goals by, among other things:

- Reducing carbon footprint of the transport order.
- Reducing particle emissions in urban areas.
- Reduce noise pollution
- Helping rationalise new sustainable infrastructure.
- Making the processes safer for workers.
- Reducing the potential for accidents.
- Proposing appropriate modes to reduce energy consumption and carbon emissions as well as sustainable transportation costs.
- Promoting off-road transport to reduce road congestion and providing alternatives such as trains or barges.
- Increasing flexibility, frequency, and quality of service offerings.
- Delivering cargo on time and in shape.

### ***We move towards making logistics sustainable by making multimodal transportation easy!***

By moving as much cargo off the road as possible, we can eliminate up to 80% of transportation related CO<sub>2</sub>e emissions!

We added two new train routes in 2022 to substitute road transport with rail transport. In addition, the trains used are fully electric, considerably reducing our direct emissions.



# Materiality Assessment & Results

## Double Materiality Methodology

Having a solid understanding of the most material issues is vital in the formulations of a holistic sustainability strategy. This is why we continue to adapt our perspective on materiality, making sure to revise the topics that matter most on a regular basis. In 2021 we conducted our first ever materiality analysis, that covered all entities under Samskip BV and ensured that every stakeholder was represented. In 2022, we have taken this further, and conducted a full double materiality assessment based on the ESRS European Sustainability Reporting Standards methodology. We performed an analysis of the risk and opportunities that various environmental, social, and governance topics hold for Samskip from an impact perspective and from a financial viability perspective.

## Methodology

### 1. Topic Identification

Collection of 89 separate Environmental, Social, and Governance (ESG) topics that were evaluated through value chain mapping of upstream and downstream activities.

### 2. Topic Evaluation & Scoring

Assessment of all topics regarding their positive and negative impact materiality a positive and negative financial risk. Topics were scored on their actual and potential materiality through their individual scale, scope, and remediability.

### 3. Interview

With support from an external consultancy, conducted 10 interviews with stakeholder group representatives from industry associations, governments, clients, and suppliers.

### 4. Validation & Prioritisation

Finalising a short list of 9 overarching material sustainability topics.



## Approach to Stakeholder Engagement

If we want to get the full scope of the financial and impact materiality of Samskip, we need to incorporate the views of all the stakeholders who impact and are impacted by our work. This is not

an easy feat, but we collected diverse stakeholder groups to interview who are involved with Samskip in several ways. We were able to bring the voices of 10 stakeholder groups forward (see image below), from customers to local communities, ensuring that our assessment captures the

perspectives of those who impact and are impacted by Samskip's operations. In doing this, we get a clearer and more complete picture of how we are doing and how we can improve.



**Customers**



**Trade partners/suppliers  
(transport, terminal &  
Investment  
Funds/Banks)**



**General public**



**Workforce office**



**Workforce non-office**



**Social partners & labour  
unions**



**NGOs**



**Industry associations  
(top sector logistiek,  
KVNR)**



**Government**



**Local communities**

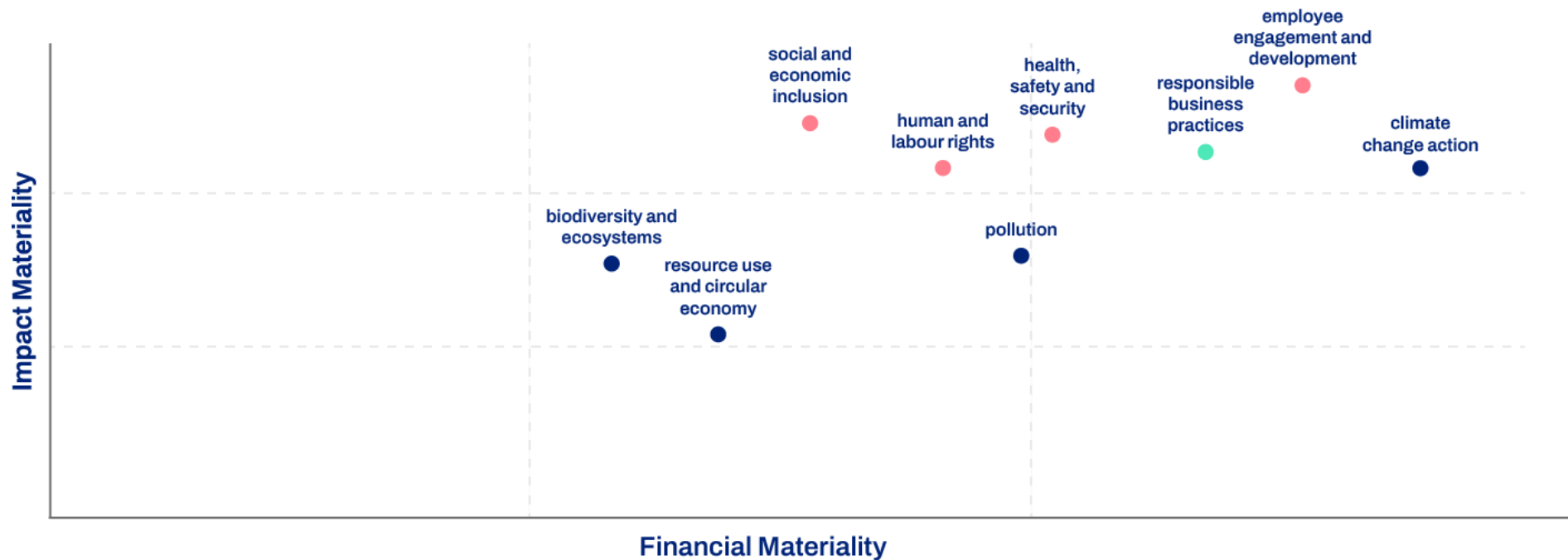
## Results

Key perceptions of stakeholders towards Samskip's position/relation to ESG, were that:

**1.** Samskip is ambitious and a frontrunner on the environmental side considering its innovations related to vessels and biofuels.

**2.** Samskip is ahead of peers when looking at working conditions on board and in relation to compliance of laws.

**3.** The highest risk/underestimated element of Samskip is employee engagement and culture (perceived as having a high retention rate and lacking sustainability knowledge across the employee base).



## Environmental

### Climate Change

As a logistics company, Samskip is mindful of the impact our operations and supply chain have on the environment. We aim to reduce greenhouse gas emissions (Scope 1, 2, and 3) by minimising our energy use and implementing measures to mitigate and adapt to climate risks, exploring new technologies and renewable energy opportunities.

### Pollution

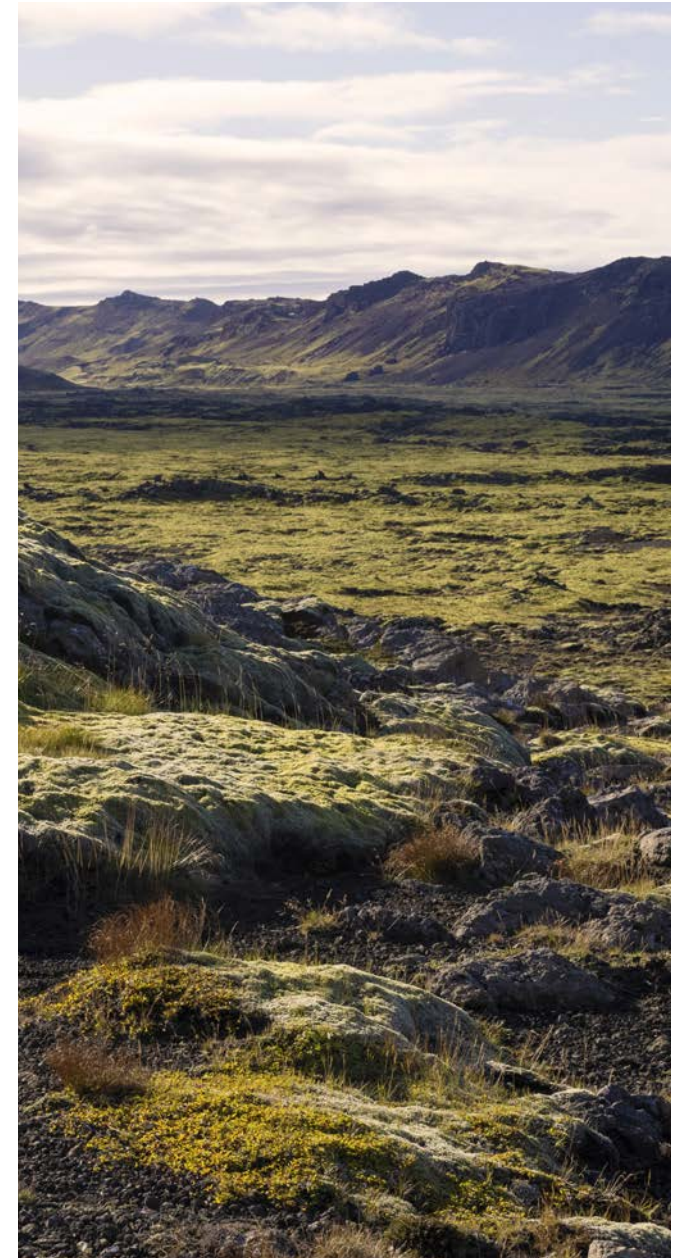
Samskip recognises the importance of minimising the impact on the environment and human health in the logistics industry. Our goal is to promote sustainable practices that protect natural resources and minimise pollution in our upstream value chain.

### Biodiversity

We recognise the importance of promoting sustainable practices that support biodiversity and natural resources. We are committed to minimising our impact on biodiversity and ecosystem services by taking measures to reduce, rehabilitate, and restore the ecosystems we have impact on.

### Resource Use and Circular Economy

As a logistics company, we recognise the importance of resource efficiency and waste reduction. We are committed to innovating with renewable materials and exploring ways to reduce, reuse, and recycle materials and waste in our whole value chain.



## Social

### Social and Economic Inclusion

Samskip is committed to promoting social and economic equality and inclusion for our workforce and third-party workers. We believe that promoting equal compensation, representation, and opportunities regardless of gender or background is essential for any business.

### Human and Labour Rights

We are committed to promoting and protecting the fundamental human and labour rights of our employees and everyone working in our value chain. We believe that basic living conditions are vital for people, and we aim to provide safe and fair working conditions for all.

### Health and Safety

Samskip recognises the importance of promoting a healthy and safe working environment for our employees and contractors. We are committed to ensuring safe operations and protecting the physical and mental well-being of our workforce and contractors.

### Employee Engagement

We value our employees and recognise the importance of attracting and retaining talented professionals. We believe that investing in the technical and professional skills of our workforce is key to our success. We provide training and education to support the future-proofing of our workforce, and we aim to create a positive and supportive working environment.

## Governance

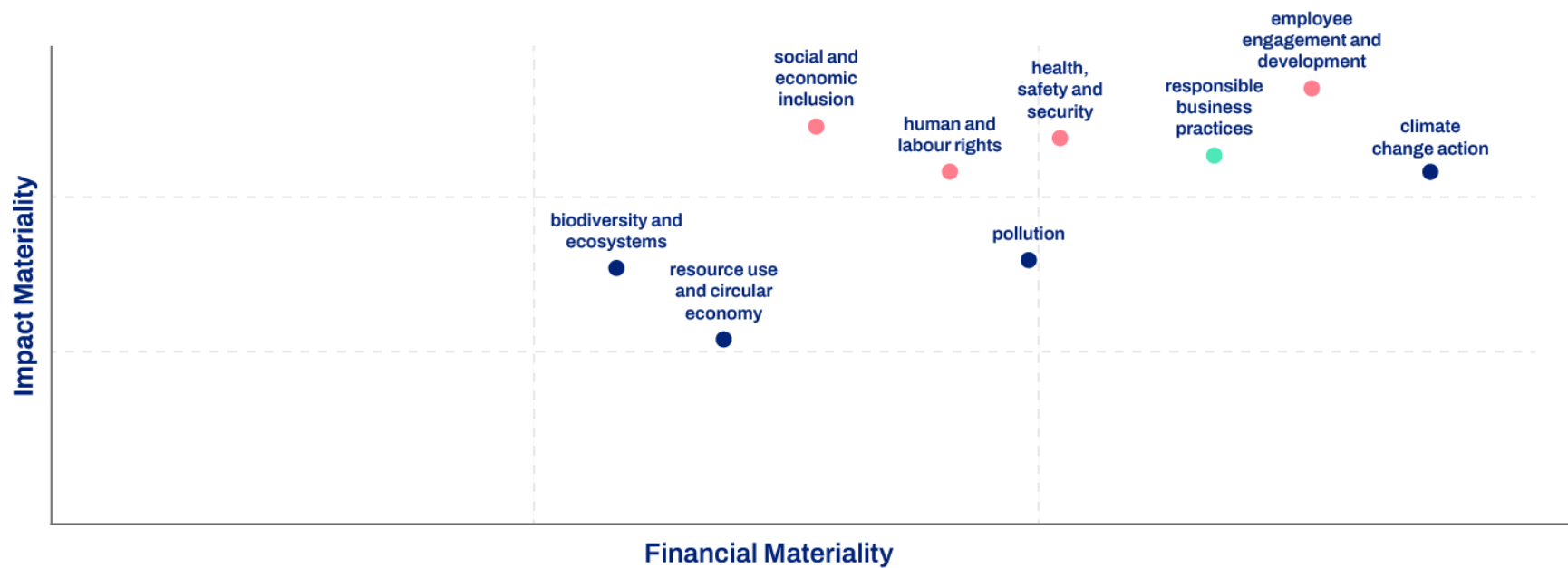
### Responsible Business

At Samskip, we believe that conducting our business ethically and responsibly is essential to our long-term success. We have policies and practices in place that promote ethical behaviour and decision-making, protect sensitive data, and mitigate financial risks. We also encourage open communication and feedback from our stakeholders to ensure we meet their expectations and positively contribute to society. We recognise that we rely on many suppliers and partners in our day-to-day operations, and we hold ourselves accountable for their conduct as well.

Environmental

Social

Governance





# Our Planet

## » Our Environmental Pledge

## » Our Operations

Climate  
Circularity

## » Green Innovation

Green Power

## » Our Suppliers

Moving from Supply Chain to Value Chain  
What We Have Done  
Where We Are Going



As shared in 2021, our priority remains the reduction of our greenhouse gas emissions and the impact of these on our climate. Our learnings since then have shown us the full spectrum of environmental issues related to our business, and as the saying goes: “The more you know, the more you realise you don’t know.” So, we continue to explore and embrace novel approaches and innovative solutions to reduce our environmental impact.

In this section, we’re excited to give you an inside look at what we’re doing to tackle various environmental topics. From using **green power** to embracing **innovation**, we’re committed to taking action that reduces the environmental footprint of **our operations**. We also believe in extending our high environmental standards to **our value chain**, including our suppliers, to create a sustainable future for everyone.

# Our Environmental Pledge

At Samskip, we are not just talking about sustainability; we are living it. We are relentless in our pursuit of delivering on our promises, and everyone at Samskip is striving and determined to integrate sustainability at the core of our business. We have a vision of where we want to go and are becoming more aware of the issues associated with our operations. We are always researching and learning, striving to minimise our environmental footprint and contribute to a sustainable future for all.

We believe in a model of economic development that respects the limits of the Earth and the perspectives of future generations. But it is not enough to talk about sustainability; we all need to take action. We are excited to share our highlights for 2022 with you.



**We doubled the number of vessels using 100% biofuels to four**, saving 89% of CO2e per vessel compared to traditional fossil fuels.



We received the EcoVadis Gold medal for Samskip Multimodal, with a score that places us in the top 2% of most sustainable companies among our peers. This is a great achievement following the Silver medal that we received the year before.



We railed over 4000 containers on our new train routes from Duisburg in Germany to Katrineholm and Nynashamn in Sweden, which would have been trucked before.

# Our Environmental Pledge

As a major player in the transportation industry, we are acutely aware of the environmental challenges that come with it. It is time to double down on our efforts to mitigate our impact. Due to the nature of our operations, we recognise that we hold a powerful position to encourage our partners to join us in reducing emissions. We commit fully to endorsing this role.

With innovative solutions and new technologies emerging constantly, we are dedicated to a significantly more ambitious carbon reduction schedule that is mandated by the Science Based Targets Initiative, reducing our emissions by at least 50% by 2030 and fully decarbonising our operations by 2040. As we move towards these goals, we must diversify our opportunities and remain vigilant in our performance monitoring.

Although GHG emissions remain our primary concern, we must dedicate attention to other issues as well. Environmental performance criteria

must drive our operations to protect land and marine ecosystems. Circularity is the next logical step in that direction. We work hard to ensure our waste management allows us to reuse, recycle and treat all the waste generated.

Despite many unknowns, we strive to be the pioneering leader in developing and innovating sustainable freight transport.

## Climate

***Two words describing the climate crisis are: global and urgent.***

The urgency of climate change is asserted by clear signs of globally spread impacts on Earth's ecosystems. We encourage our readers to look at the last report from the IPCC, which is fuelling our determination when working towards a better Samskip.

We at Samskip think it is important that the sustainability report section on our climate strategy reflects these aspects:

### Urgent

Every year gets us closer to more global environmental disasters directly resulting from climate change.

Every year, Samskip will share detailed information supported by scientific data to keep our stakeholders well informed.

This part of the report will draw the climate advances and categorise them into the three scopes as defined in the GHG Protocol.

## Global

The description of Samskip's strategy, actions, and emissions should follow international frameworks and be consolidated to allow everyone to understand the information provided.

This is why our internal processes, and this section of the report, are aligned with the ISO 14083 and, by definition, based on the GHG Protocol methodology and the Global Logistics Emissions Council (GLEC) framework.

By updating stakeholders on the efforts made of each scope (1, 2 & 3), Samskip hopes to demonstrate a credible and science-based strategy.

## Measuring Samskip's emissions

Samskip's carbon footprinting system is our compass. With it, we avoid getting lost at sea. The more precise the tool is, the more chance of

reaching the destination. Using primary fuel data, combined with default data where necessary, we calculate an accurate picture of Samskip's emissions, and the efficiency of implemented reduction initiatives.

During 2023, we are committed to updating our carbon footprinting methodology, which will also be integrated into our IT systems, including MySamskip Customer Portal. This new methodology will be aligned with the new ISO14083 standards on carbon footprinting.

The emissions provided aggregate with the data from the Global Logistics Emission Council.

## Why ISO14083?

ISO14083 will allow us to harmonise the quantification methods and reporting criteria of emissions from transport operations in our value chain; it will facilitate aggregation processes and will enhance transparency and comparability. The use of this standard will allow Samskip to be in line with the framework proposed by the GLEC, a universal method for logistics emissions accounting<sup>[2]</sup>.

What is illustrated here are Samskip's actions towards CO2e emissions reduction by scope of emissions to facilitate the understanding of the expected of results on the reduction strategy. Scope 3 measures are mentioned in the sub-section Our Suppliers.

CO2e Emissions		
	2022	2020 (base year)
Scope 1	289,807 tons of CO2e	323,804 tons of CO2e
Scope 2 (location based)	1,216 tons of CO2e	1,815 tons of CO2e

[2] Samskip used the emission factors and the global warming potential (GWP) rates provided by the Global Logistics Emissions Council (GLEC)

## Scope 1

The GHG Protocol describes scope 1 emissions as direct GHG emissions occurring from sources owned or controlled by the company.

What Samskip has done and is doing to reduce direct CO<sub>2</sub>e emissions from its operations:

### **Mobile combustion – Company-owned or leased vehicles**

Samskip fully integrates green logistics into its core business model to become a pioneering leader. The most impactful transition will come from the path and speed at which low-carbon technologies will replace fossil-fuelled vessels and trucks. The plan is set to transform Samskip's fleet completely with low-carbon technologies by investing in green power and green innovation. In a previous chapter discussing green logistics, we have touched upon this transition. Why can't the change go faster? Several factors slow the transition: the price of new technologies, the availability of technology, and the prices of services offered to customers. However, Samskip is a transportation company and always delivers!

### **Stationary combustion – Natural gas and other fuels**

Samskip's offices in Iceland and Norway are fossil fuel-free, running purely on a combination of renewable energies. The objective is to make all Samskip offices zero carbon and highly energy efficient.

## Scope 2

Scope 2 accounts for CO<sub>2</sub>e emissions from the generation of purchased electricity consumed by Samskip (GHG Protocol).

What Samskip has done and is doing to promote clean energy:

### **Energy consumption**

- Two roads, one destination – energy efficiency and carbon reduction will allow Samskip to reduce the footprint of its electricity consumption.

### **Energy efficiency measures**

- SRM35+ glass (carbon cutting glass reducing the need for air conditioning).

### **Carbon reduction measures**

- 100% of electricity purchased is renewable in 18 of our locations worldwide.
- 35% of our offices are using renewable electricity.



## The road ahead

With the systematisation of our carbon reporting, we can launch our reduction strategy in line with Science-Based Targets and embark on the journey to Net Zero by 2040. To contribute to the objectives of limiting temperature increases established by the Paris Agreement, we will develop and commit to mid-term and long-term reduction targets by 2024.

## Circularity

### Waste management

Samskip does not waste any opportunity to protect the planet. The principles of circularity are integrated, one step at a time, by implementing measures of reduction, recycling, and adequate treatment. Samskip's waste management system includes the following:

- A waste classification system facilitating the treatment and recycling of different waste flows.
  - A waste sorting system, supported in Iceland by a waste sorting station.
- Unsorted: 819.008 kg  
Sorted: 217.180 kg

2020-2022	
GHG emissions reduced as a direct result of reduction initiatives	-10%
Scopes in which reductions took place	Scope 1, fuel consumption
Initiatives leading to GHG emissions reduction	4 vessels running on 100% ISCC-certified marine biofuels from sustainable feedstock.



Samskip employees visiting the waste sorting station in Iceland

- A food waste policy encouraging employees to limit their uneaten or unused foods.

Because of the environmental impact of waste of electrical and electronic equipment (WEEE) Samskip pays attention to its proper treatment. Thus, in 2022, Samskip sent 198 electronic devices, including 95 laptops and 37 desktops, to be dismantled and the parts recycled and treated.

## Water resources

### Water use

Samskip closely monitors water consumption, identifies potential reduction areas, and adjusts usage accordingly. See table for more information on Samskip's water management system.

### Ballast water

Because the water used in ballast tanks to stabilise the vessels is collected and discharged in different places, ballast water management is essential in limiting marine transportation's ecological impact. To avoid disrupting ecosystems, Samskip has installed filters on 100% of its owned vessels, which ensures organisms are not transferred from one environment to another.

Waste Generation		
	2022	2021
<b>Total amount of waste</b>	9.770.382* kilograms	889.589 kilograms
<b>Total amount of hazardous waste</b>	0	0
<b>Breakdown of waste by treatment method</b>	Disclaimer: we have not assessed the treatment method or the category of waste in 2022.	

\* Samskip collected this data from 51% of its sites. In 2021 the information reported was covering only our Icelandic operation

Water consumption		
	2022	2021
<b>Total water consumption in the offices</b>	124.358* m3	122.274 m3
<b>Total water withdrawal from all areas</b>	Disclaimer: we have not assessed the amount of water withdrawn in 2022.	

\* Samskip collected this data from 51% of its sites.

# Green Innovation

As we have already discussed in the section Sustainability at Samskip, green logistics is at the heart of what we do, along with the decisions we make and our investments. It is the direct result of incorporating sustainability into the core of our business model as multimodal logistics specialists.

Determined to stay the course and stay ahead as an innovator in green logistics, we continue to put significant resources into numerous projects to improve our services' sustainably. We are also constantly looking for partnerships that will allow us to benefit from the best practices developed by experts in the different fields of logistics—all for one, one for all.

Let's go into more detail about the technologies, practices, and processes that make up green logistics and the integration advances of Samskip.

## Green Power The energy we use

### Energy Consumption

<b>Total energy from electricity consumption</b>	<b>15.863.997* kWh (offices)</b>
--	----------------------------------

\* Samskip collected this data from 73% of its sites.



**Number of vessels  
run on 100% biofuel**

**4**



**Number of vessels  
run on LNG**

**2**



## Hydrogen-fuelled SeaShuttle container ship

In line with Samskip's ambitions of Making green logistics easy, significant funds and hard work are dedicated to taking the lead role in the SeaShuttle project. Through this initiative, the delivery of two hydrogen-powered, remotely controlled, and autonomous-ready containerships are expected to run by 2025. These emission-free vessels will then join the effort to create a 'green corridor' between Norway and The Netherlands. Samskip is looking forward to taking the helm and steering the sector towards green logistics.

## Biofuel usage in marine vessels and HVO trucks: The power of cooking oil and residual waste

Marine transportation of goods accounts for 2-3% of global CO<sub>2</sub> emissions, 4-9% of SO<sub>x</sub> emissions, and 10-15% of NO<sub>x</sub> emissions. Heavy Fuel Oil (HFO), Marine Diesel Oil (MDO), and Marine Gas Oil (MGO) are the most commonly used fuels for merchant vessels and release high quantities of sulphur and GES when used. Biofuels are low sulphur and low CO<sub>2</sub>e emitting propellants. However, the main challenge remains the supply



Samskip SeaShuttle, hydrogen-powered vessels, sailing into Rotterdam in 2025.

of biofuel. Samskip has ensured biofuel supply to have 4 vessels run exclusively on this alternative. These biofuels made up 25% of Samskip's total marine fuel usage in 2022.

The biofuels we use are 100% ISCC-certified, made from sustainable waste streams, and have proven to be a successful substitute for conventional marine fuels as part of our operations between the Netherlands, the UK, and Ireland. In addition, our biofuels supplier, GoodFuels, is supporting our efforts to rapidly extend the use of these biofuels. GoodFuels' second-generation sustainable biofuels consist of certified feedstock labelled waste or residue. Using these alternative fuels means no land-use issues, no competition with food production, or deforestation.

***As a pioneer, it is important for us to lead the way through early adoption and create a path for other transporters ambitioning to join global sustainability efforts.***

## Trains

Rail freight by Samskip is 100% electrified. The network we use to substitute trucks to move cargo is fully electric. Logistically, switching from road to rail and vice-versa easily allows Samskip to optimise its route by using each mode's main advantages: speed, price, and energy efficiency for rail and better access to delivery locations by road. In addition, Samskip has been using this flexibility to enhance its environmental performance by substituting trucks for trains as much as possible, considering the availability of a rail network.





# Our Suppliers

## Moving From Supply Chain to Value Chain

At Samskip, we believe that sustainability is a shared responsibility. We understand that our supply chain contributes significantly to our emissions; thus, we collaborate with a diverse range of suppliers and partners in various locations worldwide to promote sustainable practices and operations. We aim to create a value chain by incorporating sustainability principles throughout creating and delivering value to our customers. We evaluate suppliers for their sustainability practices from environmental and social perspectives and identify opportunities to support their development wherever feasible. At Samskip, we are committed to building a sustainable future, one step and supplier at a time.

## What We Have Done

Our approach to supplier audits 2022

We strive to achieve operational excellence

while minimising our negative impact on our environment and society. Therefore, it is essential to have strict selection criteria to ensure that our new and existing suppliers align with our priorities and vision. As part of this supplier checking process, we evaluate the following aspects: Strategic fit, financial fit, quality & sustainability, legal fit, and cultural fit.

We conduct audits on our suppliers and track their standards and certifications, such as ISO14001 and ISO9001. In addition, depending on the category and type of supplier, we conduct multiple audits a year concerning aspects such as business ethics, human rights, environmental sustainability, and quality.

We have two supporting mechanisms in place that help us monitor the compliance of current suppliers and the fit of potential new suppliers:

## 1. Supplier Code of Conduct

As the sustainable business landscape evolves, so should our expectations for companies we engage in business with. So, in 2022, we updated our Supplier Code of Conduct. It now has an increased focus on sustainability in the broadest sense of the word, covering topics on environmental and social sustainability, and business ethics.

We take compliance seriously, and our Supplier Code of Conduct covers all crucial areas, such as business integrity, labour practices, health and safety, and environmental management. The Code lays out our expectations for suppliers to align with our core principles of business sustainability, mainly prioritising Environment, People, Customers, and Quality. We also require suppliers to follow international frameworks, including the United Nations Global Compact, UN Guiding Principles on Business and Human Rights, and the International Labour Organisation's Declaration on Fundamental Principles and Rights on Work (ILOD).

To ensure that we are all on the same page, we attach the Code to all contracts and require suppliers to agree to these requirements. Our approach guarantees that everyone involved works together to achieve sustainability practices that benefit society.

## 2. CSR Questionnaire

We value our relationship with suppliers and strive to work together with them and our network of stakeholders to improve our sustainability efforts. To achieve this, we continuously monitor our progress and gather information about suppliers' practices through a Corporate Social Responsibility (CSR) Questionnaire. We track our progress and collect data about suppliers' practices through a Corporate Social Responsibility (CSR) Questionnaire. This tool assesses our suppliers' ethical, social, and environmental performance, both present and (potentially) future.

In 2022, we sent the questionnaire to our top 25 suppliers (accounting 50% of our direct operating spend). The results are promising showing that overall

- 63% of our suppliers have an investment plan towards green technologies.
- 68% of our suppliers have available ESG targets.
- 100% of our suppliers have a Health & Safety policy in place.

# Where We Are Going












## Corrective actions

Corrective action is of utmost importance for Samskip. It enables problem resolution, enhances customer satisfaction, improves operational efficiency, mitigates risks, and ensures compliance with regulations and our standards from suppliers. By implementing practical corrective actions, we can achieve a robust and resilient supply chain that focuses on our mission of sustainable service delivery.

Measuring the performance of our top suppliers was the first step in expanding impact outside of

our direct span of control. We are now working on defining roadmaps to take these in collaboration with our suppliers. As part of Samskip's dedication to pioneering in our industry, we focus on sharing best practices and working with our partners to improve the overall sustainability agenda. After all, by working together, we are all winning together.

We are not stopping here. Our goal for 2023 is to send the questionnaire to our top 100 suppliers (accounting for 80% of our total spend) and continue widening our ability to address improvement areas throughout our supply chain.

Survey strategic partners	Define roadmap	Collaborate and take action
<div><div> Certifications</div><div> Strategy</div><div> Environment</div><div> Ethics</div><div> Procurement</div></div>	<div><div> Analysis on results</div><div> Define improvement areas</div><div> Set up timeline</div></div>	<div><div> Execute roadmap</div><div> Create lasting results</div><div> Strengthen partnership</div></div>
2022	2023	2024+

Scope 3 reduction

Last but not least is our mission to reduce our Scope 3 emissions. Scope 3 emissions are indirect emissions that result from a company’s activities but occur outside of its direct control, such as emissions from producing raw materials or using a company’s products. These emissions can significantly impact the environment

As a responsible player in the multimodal transportation industry, we are fully aware of our share of responsibility regarding our customers’ Scope 3 emissions. But we must also consider

the consequences of our indirect activities, both upstream and downstream, in our value chain. Being in the multimodal transportation industry, we know we are responsible for many of our customers’ Scope 3 emissions.

At Samskip, we are taking action to collaborate with our value chain to reduce our indirect CO2e emissions. We are constantly striving to make a tangible impact, working tirelessly to protect our

Category 7

Employee commuting: 20+ electric car charging stations are available globally to encourage employees to commute with electric or hybrid vehicles.

Coupled with this, Samskip offers additional allowance for employees choosing for an electric car.

As our emphasis remains on overall reductions, Samskip communicates on and facilitates the choice to cycle, take public transport, or carpool when possible.

	2022	2020 (base year)
Gross Scope 3 GHG emissions in metric tons of CO2 equivalent	Disclaimer: we have not assessed our scope 3 emissions in 2022. In 2023, we will work on a new GHG calculation solution to initiate the measurement of Scope 3 emissions, incorporating the best practices of our industry.	113,021 tons of CO2e

planet for future generations:  
Data reliability is an important topic when measuring Scope 3 emissions. Being aware of this, Samskip is collaborating with its suppliers and various industry associations to gather, calculate, and report its Scope 3 emissions.



# Our People

## » Our Social Pledge

## » People at Samskip

Occupational Health & Safety  
Employee Growth & Work Life Balance  
Continued Learning: Our Fuel for Success  
Our Commitment to Diversity and Inclusion  
Fostering Employee Engagement  
Our People Spotlight

## » Our Community

Big og Small, Every Initiative Counts  
Our Work With Charities





Our people are at the heart and soul of our operations. They are the ones pushing boundaries and blazing through new trails of innovation. Without their hard work and dedication, we simply would not be able to provide the level of customer-service excellence and success that we currently do and strive to maintain. We believe in giving back to our team by ensuring we provide them with the best possible work environment.

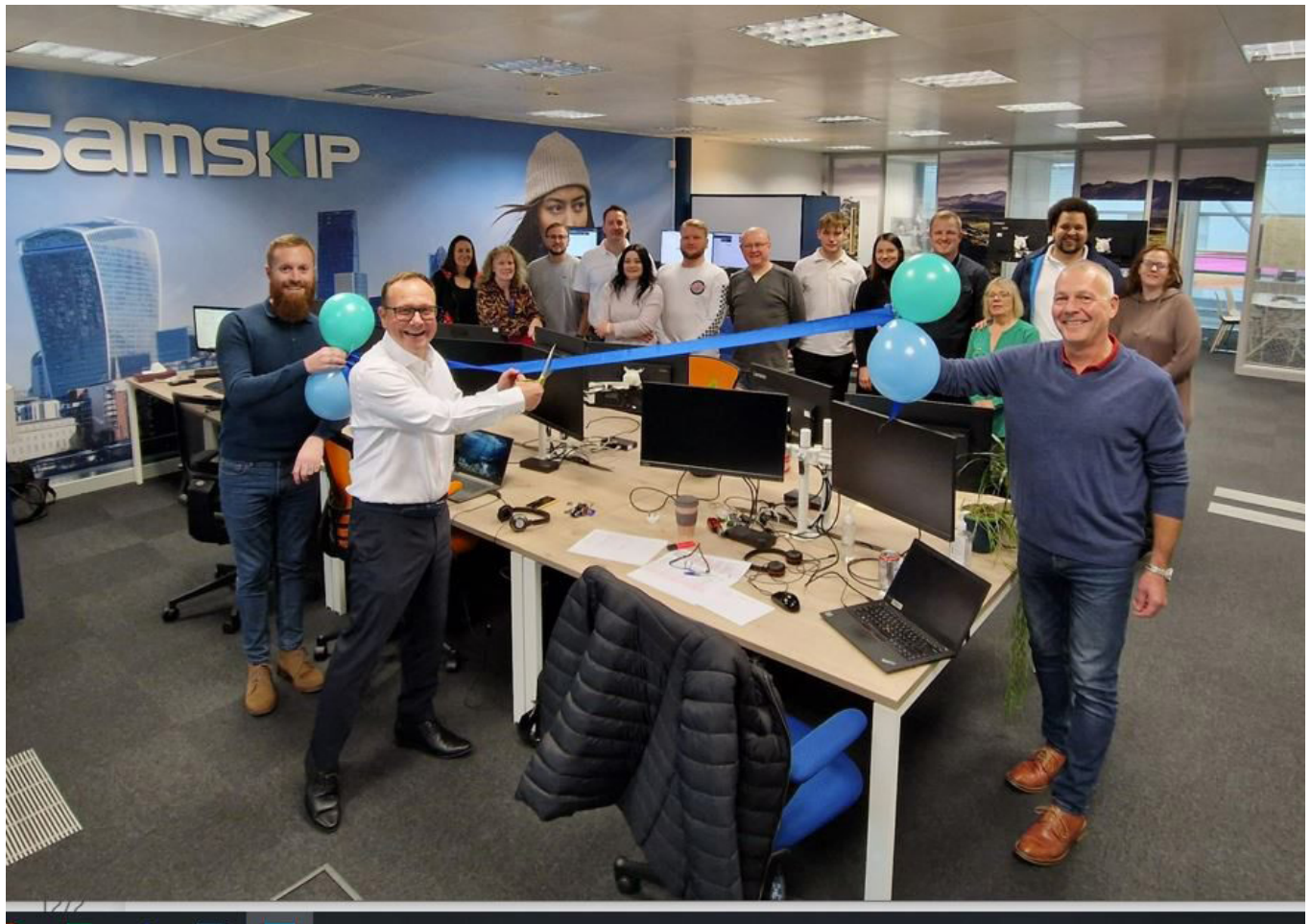
But it is not just about our internal team: we know that true success comes from working with our wider community. We are committed to leading the way in sustainable practices within our industry and we are always looking for individuals and organisations with similar values and vision to join us on this journey. Sure, it is not always easy, but with a shared goal and a united effort, we can make a real difference!

**Together we make things happen!**

# » Our Social Pledge

Amid the COVID-19 pandemic, our business faced some rough waters. But through the challenges, we proved that our sense of solidarity, unity, and direction could not be broken. As we reflect on this period, we are excited to highlight some of the positive changes that emerged. Our hybrid work policy and the provision of home office equipment are just a few examples, but what truly stands out is the bond we formed as colleagues, friends, and a community.

As we emerge from the storm, our commitment to each other and social pledge ring truer than ever: together we make things happen. Together we have accomplished so much, and together we will continue to learn and grow. Not just as a Samskip team, but in partnership with our customers, suppliers, partners, and wider community. The future looks bright, and we are eager to continue forging ahead with all of you by our side.



A new office space for the team in Ipswich, UK

# People at Samskip

Samskip's people-oriented approach emphasises:

- Actively ensuring and prioritising the health and safety of our employees.
- Fostering an environment in which our people are empowered to perform their best.
- Providing access to learning and growth opportunities as to continuously improve our employee's skills and our organisation as a whole.
- Upholding the protecting respect for our employees and communities' rights, as well as embracing diversity and inclusion.

Let us look at what each of these points means in action.

## Occupational Health & Safety

No matter where they work – land, sea, rail, or air – the health and safety of our employees is our top priority. We understand that the transport industry can be filled with hazards, as highlighted by many alarming statistics. For instance, the 2022 European Maritime Safety Report revealed an estimated average of 3,200 accidents occurring

annually on board ships in the past five years.

Similarly, the 2022 Report on Railway Safety and Interoperability in the EU reported a concerning 1331 significant accidents in 2020.

Throughout 2022 Samskip reported the following:

All Employees	
The number and rate of fatalities as a result of work-related injury	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	3
The number and rate of recordable work-related injuries	19
The main type of work-related injury	Slips and falls

During the pandemic, we made significant changes to our day-to-day operations to ensure the safety of our employees. We implemented social distancing measures, adjusted work schedules, and followed other guidelines to protect our team. But our commitment to health and safety did not end when things started returning to normal.

***We believe in being proactive in identifying and minimising any health and safety risks that our employees or work environment might have.***

- We conduct regular safety checks on equipment and resources, making improvements, changes, conducting maintenance and inspections as needed.
- We provide our employees with the appropriate safety equipment and resources necessary; this includes adequate personal protective equipment (PPE) for specific job roles.



- Our employees undergo mandatory health check-ups on a regular basis, and we promote a culture of safety awareness by encouraging the reporting of any safety concerns.
- We provide comprehensive training to all our employees to equip them with the necessary skills and knowledge they need to navigate the dangers of their role effectively, including fire prevention and evacuation process in case of emergency.

At Samskip, the health and safety of our employees is an ongoing commitment. Our safety practices as outlined by our Company Safety Management System (SMS) are extensively covered in the Safety in the Workplace section of our Corporate Employee Handbook, which all our employees have access to. Here, we emphasise that no job is so important that it cannot be done safely. We do not condone taking shortcuts and will always remain dedicated to ensuring the well-being of our workforce in all aspects of our operations.



## Employee Growth & Work Life Balance

At the heart of all our people-related processes is achieving a healthy work life balance. Our Human Resources team goes the extra mile to make sure our people not only have everything they need to succeed, but also to thrive personally and professionally. Ensuring the physical safety of our employees is just the beginning: we do not only comply with all relevant local and international labour laws and regulations, but we also work hard to create the best and most comfortable working environment possible. Some of the programs and initiatives aimed at achieving this goal include:

## Fair compensation policy

The World Health Organisation has found inadequate pay and a lack of career development a main risk to mental health at work. Feeling undervalued and underpaid can lead to people feeling disheartened and unmotivated in their work and in themselves. To prevent this, we have embedded a compensation philosophy into our Corporate Employee Handbook that ensures our team is paid fairly and competitively for their hard work. After all, our people are our strength, not an expense.



## Health and fitness benefits

We know that supporting our employee's physical health is a key part of maintaining the overall well-being and job satisfaction. We offer a wide range of health and fitness benefits to help everyone stay on top of their game.

For start, we have state-of-the-art gyms in our larger international offices where everyone is encouraged to stay healthy. And for those who prefer group fitness, we offer yoga classes, fitness bootcamps, and more - there is truly something for everyone!

But we know balanced and rounded health is not just about exercise, we also want to make sure our team has access to healthy yet delicious food options. Our office canteens cater to all sorts of dietary restrictions and preferences, so everyone can find something tasty and nourishing to enjoy. Whether you are a fitness fanatic or a food lover, Samskip has got you covered.

## Mental health support

Mental health issues actually account for a significant portion of sickness and disability cases in companies. According to estimates from the Organisation for Economic Co-operation and Development (OECD), between one-third and one-half of all caseloads are related to mental health problems.

While we may not be able to support all aspects of our employees' lives, we understand the importance of supporting our employees' mental well-being, especially in the workplace.

We have implemented a range of mental health initiatives and benefits to help our employees lead work-stress-free lives. From stress management programmes to mental health awareness training, we offer a variety of well-being assistance programmes to support our staff.

We offer these programmes in various settings to accommodate everyone. Whether you prefer online learning through our Samskip Academy or in-person events, we have options available to suit everyone's needs. We want our employees to feel comfortable participating and have access to the resources necessary to prioritise their mental health.



Our employees in Cluj-Napoca get spooky during their Halloween party

## Continued Learning: Our Fuel for Success

We know that to meet the challenges of today and be prepared for the challenges of the future, we must attract, retain, and develop talented individuals who are passionate about what they do. It is a priority for us to re-invest in our employee's growth and development, not only to encourage internal progression but to fuel our collective ability to thrive and success in a constantly evolving landscape. Continued learning is achieved through:

## Learning & development

The fuel of learning ignites our passion to drive sustainability forward, and we offer a diverse range of engaging and relevant training opportunities to help our team members upskill, enhance their expertise, and make a meaningful impact. Our trainings go beyond generic topics and are tailored to meet the specific needs of our employees. They cover a wide range of areas, from proper handling of dangerous goods to conflict and time management, and leadership skills. Whether it is face-to-face sessions for that personal touch, hybrid options for a flexible blend, or fully virtual trainings through our Samskip Academy online learning management system, we make sure our employees can participate and thrive, no matter their location or schedule. This way, we equip our team members with the tools they need to excel in their roles.

## Career management & performance reviews

We understand that our employees are not just workers, but individuals with unique aspirations and ambitions. By actively engaging in career management and performance reviews, we can collaborate to identify areas of growth and work collaboratively towards achieving both individual and organisational goals. Performance reviews are not just a formality, but vital moments for giving and receiving feedback, discussing work satisfaction, career goals, and learning and development opportunities. It is not about checking boxes: we believe that open and transparent communication with management is crucial in supporting our employees to reach their targets. With this in mind, we can learn together to grow together.

## Management traineeship programme

Our future belongs to the next generations. We do not only focus on the growth and development of our current employees, but we also seek to attract and invest these young and dynamic minds up-and-coming minds. Our Management Traineeship Programme – a thrilling adventure designed for eager and promising graduates from top universities – provides the opportunity to learn by doing, gain on-the-job skills, and be positively challenged in our organisation. Trainees can try their hand at different roles and scenarios, giving them a taste of the diverse opportunities Samskip has to offer. To top it off, they have personal mentors who become trusted guides as they navigate their career path and growth with us.



## Our Commitment to Diversity and Inclusion

The people at Samskip are as diverse as the seas and lands we travel. We cherish the unique backgrounds, cultures, and perspectives that our team members bring. It is this beautiful blend of viewpoints, ideas, and tactics that has made Samskip a true global powerhouse. We are committed to safeguarding, embracing, and nurturing these differences, knowing that they only serve to strengthen our organisation and community. By valuing diversity and inclusion, we are not only making Samskip a better place to work, but also contributing to the creation of a more equitable world for future generations. Internally, one crucial step we are taking is working towards achieving parity in various diversity categories our organisational operations.

There is still a long way to go, but together, we are building a brighter and more sustainable future, one that is inclusive and upholds human rights and the richness of human diversity.

Some steps taken to achieve this include:



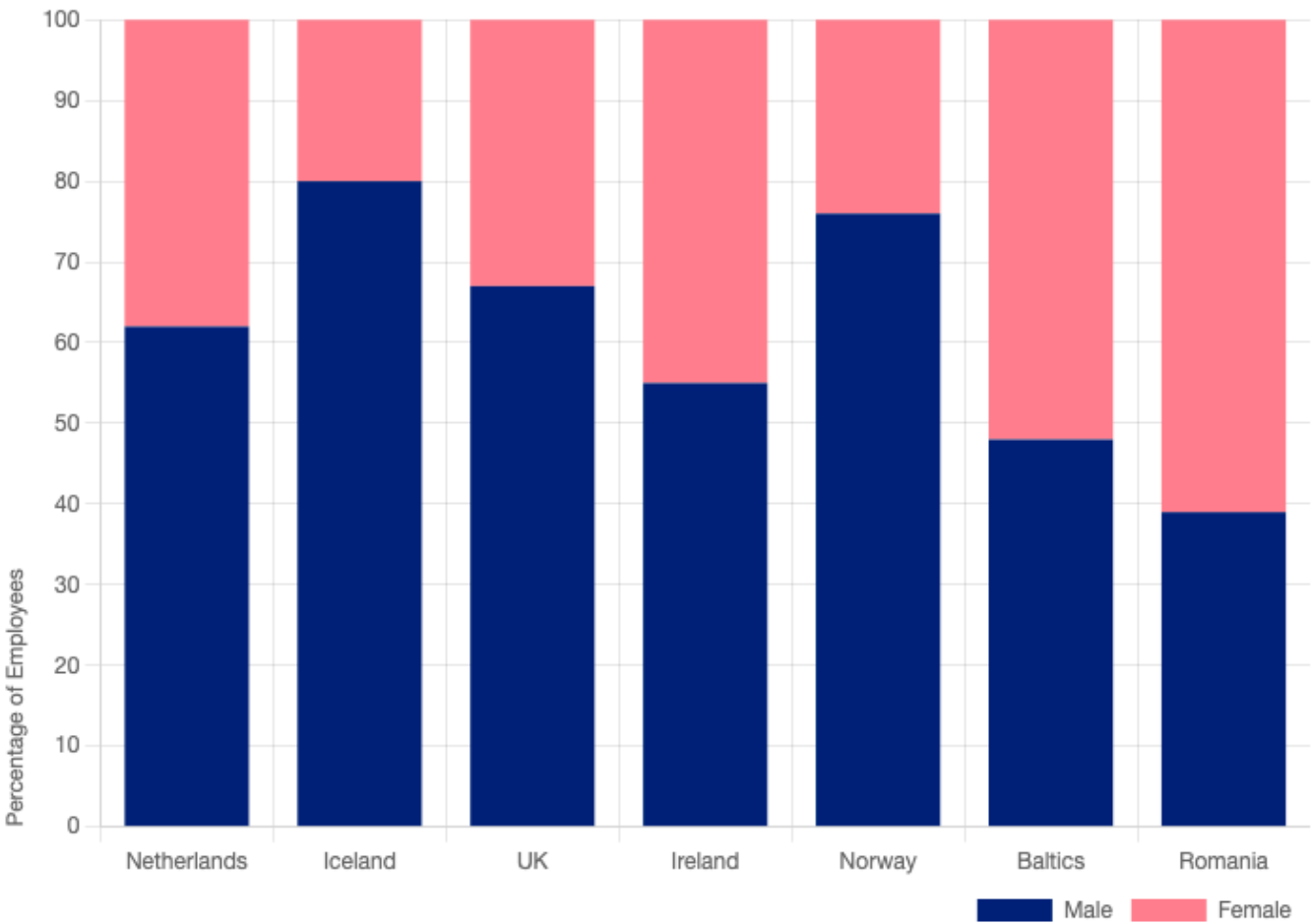
The Samskip team at the Transport Logistics fair in Munich, Germany



Recruitment and Equal Opportunity

In line with our commitment to fairness and equality, we strive to maintain equal opportunity practices in all aspects of our talent management. This includes personnel management, promotion, wages, training opportunities, and of course, recruitment. As an equal opportunity employer, gender identity, race or ethnic origins, religion or belief, age, and sexual orientation all do not influence our decision when evaluating candidates for any role across all levels.

Total	
Female	41%
Male	59%



## Anti-Discrimination and Harassment

Every single person deserves to feel safe, respected, and valued. We take inclusivity, anti-discrimination, and anti-harassment very seriously at Samskip, with specific actions and procedures dedicated to protecting our employees from inappropriate conduct.

We have a Whistleblowing Procedure in place across all our operations, such that individuals can speak up and report any instances of discriminatory or harassing behaviour.

***Samskip knows that reports coming from whistle blowers are dealt with appropriately, and with the utmost care.***

The total number of incidents of discrimination reported in the year 2022 is 0. We remain acutely aware that this number may not reflect reality. It may extend from poor communication regarding the policy or from Samskip employees not being comfortable using it. We remain conscious of these potential issues, particularly the latter, so we seek to ensure every single individual at

Samskip knows that reports coming from whistle-blowers are dealt appropriately, with utmost care. Our human resources department conducts full investigations that, when deemed necessary, can end in disciplinary action for parties involved. For those in our Iceland operations, we have also set up an anti-bullying committee that can provide extra support and resources for anyone who needs it and remains wary of reporting.

## Fostering Employee Engagement

At Samskip, we believe in the power of teamwork and collaboration. We know that when we work together, we win together. We place a strong emphasis on fostering employee engagement to create a positive and impactful work culture. We strive to empower our people and communities, as we recognise that our social work has a direct influence on creating positive change. We are committed to ensuring that our activities and approaches promote an environment where our employees feel valued, heard, and appreciated. We know we are not perfect, so this includes actively encouraging open feedback and taking

actions to improve workplace relationships. Throughout the last year we specifically focused on:

## Quarterly Satisfaction Survey

Understanding that the nature of the relationship between Samskip and its employees is crucial to improving our people-oriented approach. We rely on an essential tool for this- satisfaction surveys. These surveys are conducted on a quarterly basis across our entire organisation, giving us the opportunity to hear the valuable thoughts, voices, and feedback of our employees. We understand that we may not get everything right the first time, but with the insights gained from these surveys, we can identify areas that require attention.

**We received an overall 7.2/10 level of Engagement from our workforce**, a small yet significant 0.1 increase from last year's results. Based on the 2022 Survey, it is clear that Samskip has strengths in the commitment and relationships between co-workers as well as to the work itself. This level of dedication to each other and our missions is essential for a company that relies on effective teamwork and cooperation to deliver exceptional service to customers.

**Distribution** ● 0-2 ● 3-4 ● 5-6 ● 7-8 ● 9-10

### Commitment

I often volunteer to do things that are not necessarily a part of my job.



### Wellness

The organisation cares about my physical and mental wellbeing



### Relationship with peers

I trust my colleagues and the people on my team



### Relationship with peers

I learn a lot from my coworkers



### Communication

I feel comfortable giving feedback to my manager



### Environment

I can get the training and knowledge I need to perform well in my role



### Relationship with peers

My colleagues commit fully to doing a great job



### Communication

At my workplace, everyone works together as one



### Commitment

I put a lot of effort into doing a good job



### Environment

The organisation provides me with all the tools and materials I need to do my job



The survey also indicates that there is room for improvement in the areas of employee wellness and overall work environment. We are taking these results to take improvement actions, and make informed decisions that support the expansion of learning and development within Samskip, communication amongst peers, and mental and physical wellness.

We believe that by understanding the nature of the relationship between Samskip and our employees, we can better support our people, our sustainability mission, and ultimately, our customer's satisfaction.

## **Our People Spotlight**

***“I am proud to work for Samskip, I’ve been enjoying my time here for over 7 years now! And I think we offer a great product. There are some great challenges ahead, but for the last couple of years I can really feel that Samskip is on top of it, investing in the future by focusing on sustainability and better service.”***

**– JASPER SCHOONEWELLE - TRANSPORT COORDINATOR AUTOMOTIVE**

# » Our Community

Samskip's community-oriented approach emphasises:

- Walking our talk by fostering a sustainable culture that emphasises an ethical business culture, environmental stewardship, and employee engagement.
- Enriching the communities close to us by working with charities and foundation that allow us to give back.

## “Running” towards a more sustainable future!

Every day in our field is like diving into a sea of challenges, but the Samskip team is always ready to push our limits. In 2022, we invited our global employees to participate in the Rotterdam Marathon, a test of physical strength and endurance that is embraced with enthusiasm by our team. We do not only want to encourage



healthy living in our team, but the shared challenge and the sense of accomplishment as we cross the finish line is a sense of accomplishment like no other.

With their unyielding determination and unshakable resolve, the Samskip team once again proved that when it comes to winning, we always do it together!



## Big or Small, Every Initiative Counts Plastic Reduction

Great news from our Iceland location: We have ditched plastic cups and single-use plastics in favour of more eco-friendly options. Our employees are now rocking their very own Samskip reusable water bottles, and when disposable cups are needed, we are opting for easily recyclable cups and other sustainable alternatives. We are committed to doing our part in protecting our planet, one sip at a time!

## Paper Reduction

We are also excited to have ditched old-school paper waybills and continuously promote our “think before you print” initiative, cutting down on unnecessary paper usage instead of cutting down more trees. Our eager employees have been a key part of these initiatives, stoked to do their part to protect the planet and make our workplace more sustainable.



Our Samskip team participated in the Rotterdam Harbour Run.  
We had the chance to enjoy good weather, great people, and an amazing team spirit!

## Our Work With Charities

At our international multimodal transport solutions company, we believe in more than just moving cargo sustainably. We see ourselves as fortunate to be in a position where we can make a positive impact on the communities around us. That is why we offer our employees the opportunity to take time off work and volunteer at a charity of their choice and we are always supportive and encouraged to see our team members go out and help those in need.

Community building is a core value for us across all our locations. In Iceland, for example, many of our employees come together to volunteer at a local shelter every year. This shelter provides a safe space for women and children who are at risk of domestic violence. Last year, our team members volunteered to cook a special New Year's meal to take to the shelter, spreading warmth and cheer during the holiday season. During Christmas and Easter time, our employees also joined forces to cook meals and create handmade gifts for the children living at the shelter, with the hope of bringing some extra joy into their lives.

We believe that leaving our natural and societal environments in a better state than when we found them is not just a responsibility, but a privilege. Through our volunteering efforts, we aim to connect with and improve the communities around us, making a meaningful difference in the lives of those in need. We are proud of our employees who give back to the community and are committed to continuing our efforts to positively impact the world around us.

# Our Responsible Business

» **Our Governance Pledge**  
Our Ethical Responsibility  
A Security System You Can Rely Upon





Business integrity is fundamental to us at Samskip. By conducting business with responsibility and transparency, we can build stronger relationships with our stakeholders and create long term positive value for our community. To support this commitment, we have established a comprehensive code of conduct that covers a range of areas from anti-bribery to corruption and builds upon our information and cyber security measures.

The due diligence process gathers information on partners, especially suppliers, which is then integrated into risk management. Thus, we can adapt to the risk incurred and set up stricter monitoring mechanisms.

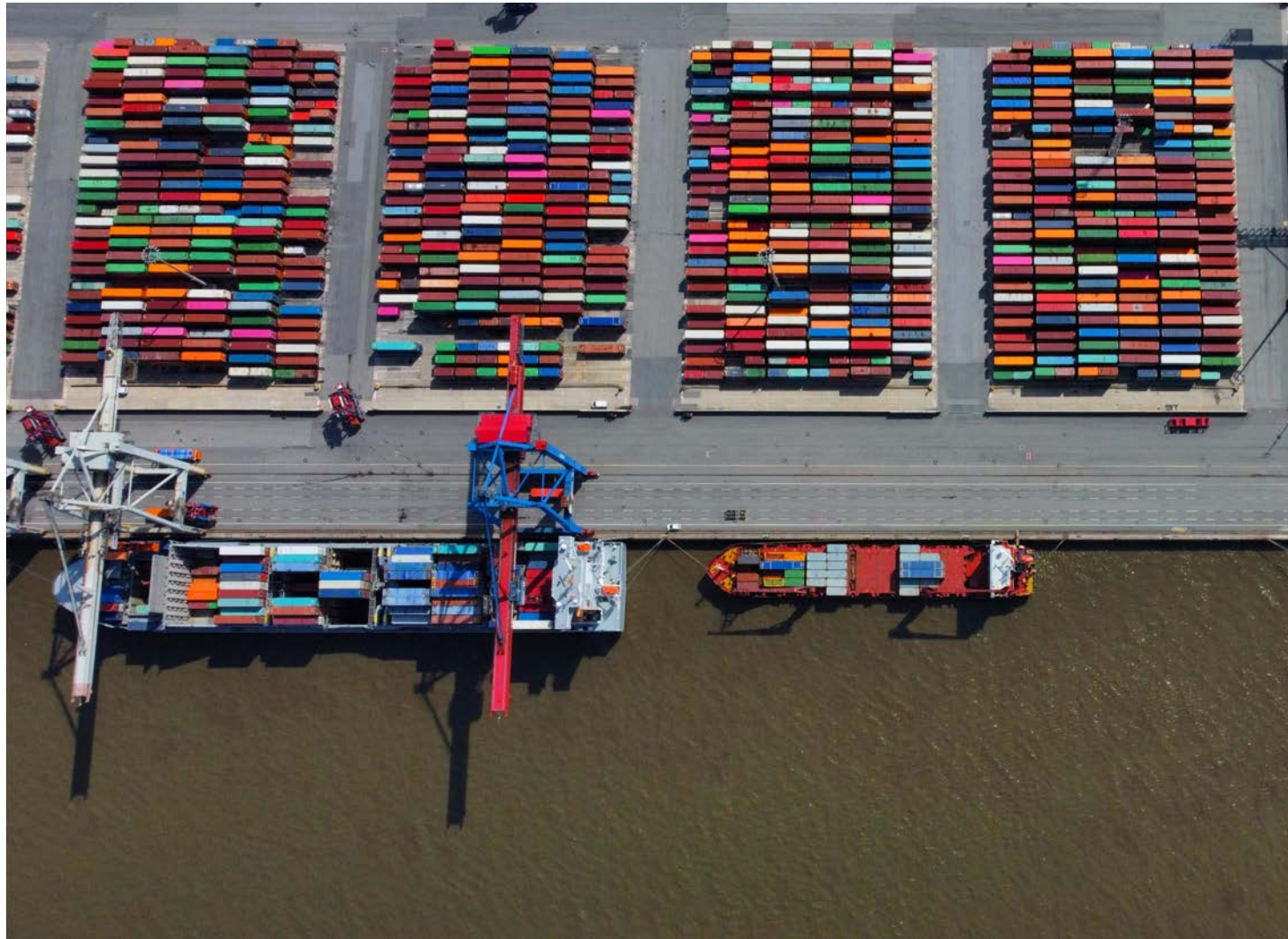
Every employee is expected to maintain the highest standards of legal and ethical conduct. We foster a culture of respect and fairness, which celebrates differences, rather than turning away from them. We wish to challenge our own methods and ways of doing things, to ensure continuous improvements and growth through innovation.



# Our Governance Pledge

We are committed to revolutionising our industry for the better. We understand that in terms of our governance, the only way to achieve this is by leading the way. We go above and beyond the norm to be a responsible business and bring new and innovative ideas to the forefront. To achieve this, we make sure our experts stay ahead of the game by keeping them informed about upcoming regulations.

We are not content with just doing our bit, though. We are active members of several industry groups, such as TLN and the UK Chamber of Shipping's Carbon Working Group, where we work towards bringing positive change in shipping.





## Our Ethical Responsibility

Through ethics, Samskip protects its employees' and partners' interests, as well as its own. There is no place at Samskip for immoral and dangerous behaviour that jeopardises the proper conduct of business. Samskip has many people and assets under its responsibility, so strengthening our risk management and spreading our values for ethical conduct is vital.

The Management Board and the Extended Executive Committee govern the business of Samskip and ensure integrity and ethics in all operations. Employees are expected to respect their colleagues and Samskip's partners and to apply Samskip's values in their daily work. Samskip's policies and procedures cover corruption, conflicts of interests, fraud, and theft.

However, words are not enough, and it was essential for us to understand the risks associated with our activities and put a risk management system in place. All the while, internal and external transparency remains a top priority.

This risk management system is based on a due diligence process that Samskip can rely on to ensure that the parties involved in its activities align with its ethical standard.

## Due diligence

The due diligence process allows for gathering information on partners, especially suppliers, which is then integrated into risk management. Thus, Samskip can adapt to the risk uncovered and set up stricter monitoring mechanisms.

This mechanism includes:

- Frequent assessments of the risks associated with our partners.
- The CSR questionnaire which includes business ethics related questions. The questions are designed to create an overview of the systems suppliers have in place. The top 25 suppliers, representing 50% of Samskip spending, have received and completed the questionnaire so far.

## Risk management

Samskip implements best practices to strengthen this system as defined by international standards, such as ISO37001:

Regular verification of the use of internal procedures. internal audits are conducted every year to ensure the optimal use of the system by employees.

- Externally conducted financial auditing to provide reassurance on Samskip's bookkeeping. Each entity of Samskip conducts at least one external financial audit every year.
- Regular training of employees on the Code of Conduct and the existing processes. For instance, Samskip makes sure that 100% of employees are aware of the Gift and Entertainment policy, including governance body members. Trainings are also available online, and 25 people were trained in Business Ethics on our Samskip Academy.

## Trained and ready to go

Understanding Samskip's values and integrating its DNA will translate into the appropriate morale, attitude, and behaviour at work is an essential part of employees' onboarding. The newly hired staff goes through a series of courses covering various business ethics topics, to ensure all employees have a share understanding and commitment to high ethical conduct. At Samskip, we want to maintain a reputation that our customers and clients can rely upon.

## Code of conduct

Samskip's Code of Conduct is used to communicate our values to our employees. Working for the company means fully integrating high ethical standards into behaviour at work. In 2022, we fully implemented the Code of Conduct in our contracts so that all new employees read the code and agree to its terms.

The DNA of Samskip is embedded into the code, which stipulates that employees must:

- Obey all relevant laws within their operating region.
- Treat others fairly, with dignity, and with respect.
- Avoid any cases of corruption and bribery.
- Prepare all records of financial transactions accurately and with integrity.
- Report financial conditions and results of operations honestly and promptly.
- Deal honestly and fairly with customers, business partners, and suppliers.
- Avoid actual and potential conflicts of interest.
- Respect and adequately manage our data and information and our stakeholders.

## Whistleblowing procedure

Being a large company, it is important to ensure that our employees can work together to prevent the potential legal and professional repercussions of misconduct. Therefore, Samskip fully implemented and communicated its new whistleblowing procedure in 2022, allowing employees to report their concerns anonymously.

Samskip expects employees to report any legal, ethical or safety concerns directly to management or through our whistleblowing procedure. Samskip will not tolerate any retaliation against employees reporting their concerns. We commit to investigating all cases raised and to taking the appropriate measures.

The whistleblowing procedure includes a remediation procedure to reassure all parties involved that actions are taken to mitigate the risks associated with the case.

## A Security System You Can Rely Upon

Samskip understands the responsibility that comes with handling data. This is why every effort is made to protect personal and business data. The loss or modification of such data can significantly affect people and businesses. Implementing an information security management system (ISMS) is the best way to protect data from end to end. Samskip's approach is based on the requirements and recommendations of the GDPR and the international standard ISO 27001.

Here is an overview of Samskip's ISMS:

- Samskip uses Microsoft Defender as servers and workstations' primary AV security solution.
- Server and workstation updates are controlled with Microsoft Azure automation.
- Updates, patches, and vulnerability management are controlled and monitored using various tools, including Microsoft Advanced Threat Protection and Azure automation services, to ensure safety, reliability, and control.

- Data in transit and at rest is always encrypted and stored in secure data centres. Data on workstations is encrypted with BitLocker.
- End user devices must be enrolled in Azure for mobile device management, and users must authenticate with their Active Directory credentials; multi-factor authentication is mandatory to access our systems.
- Our password policy ensures minimum length and complexity and prevents the use of common dictionary words. Employees receive training on cyber security topics to raise awareness and increase security around common phishing attacks.
- Regular phishing test email campaigns are sent out to ensure our employees can recognise potentially malicious emails and respond accordingly.
- Samskip uses modern backup systems to ensure system resilience and regularly backs up every server of the production farm on different layers.
- Samskip is working with the authorities on the NIB2 requirement of the EU to have the proper systems in place. From

2024 Samskip will be marked as critical infrastructure for the European Union due to our transporting of food and medicine, making it essential to have necessary systems in place.

- All our IT business suppliers are ISO27001 certified.

Risk management is also embedded into the system with the following:

- Internal audits and penetration tests are performed yearly on networks and systems.
- External penetration tests are conducted by experts every year.
- The due diligence process also covers IS.
- Phishing test is conducted every year.

***We are a company you can trust.***

# Appendix

» **GRI Index Table**

» **Calculations**

Methodology

» **Abbreviations**



# GRI Content Index

The General Reporting Initiative (GRI) standards create a common language for organisations – large or small, private or public – to report on their sustainability impacts in a consistent and credible way. By reporting in reference to the GRI standards for 2021, we strive to enhance global comparability and increase the transparency and accountability of our organisation. Within this Sustainability Report, we refer to the following standards:

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
<b>GRI 2 General Disclosures 2021</b>				
	2-1	Organisational details	<a href="#">About Samskip</a>	Samskip BV Headquartered in Rotterdam, the Netherlands Operates throughout Netherlands, Finland, Norway, Sweden, Denmark, Iceland, Faroe Islands, England, Scotland, Ireland, Germany, Spain, Portugal, Italy, Lithuania, Romania, Poland, Latvia (extra for Logistics: China, Korea, USA, Australia) - and accompanied with statement, Russia.
	2-2	Entities included in the organisation's sustainability reporting	<a href="#">About Samskip</a>	Samskip BV including Samskip Multimodal and Samskip HF

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-3	Reporting period, frequency and contact point	<a href="#">About the Report</a>	Our sustainability reporting is in line with our financial reporting year. For any information about this report, please contact Pedro Vasconcellos, Head of Sustainability at <a href="mailto:pedro.vasconcellos@samskip.com">pedro.vasconcellos@samskip.com</a>
	2-4	Restatements of information		There are no restatements of information in this report
	2-5	External assurance		Seeking external assurance on sustainability topics falls under the responsibility of the Head of Sustainability, who is not a part of the executive or supervisory board. Due to the size of the business, Samskip has not assured this sustainability report.
	2-6	Activities, value chain and other business relationships	<a href="#">About Samskip</a>	Samskip is active in the European multimodal logistics and global freight forwarding. The services provided include logistics services, warehousing and freight forwarding in Europe, UK, Scandinavia and Iceland.

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-7	Employees	<a href="#">People at Samskip - Our Commitment to Diversity and Inclusion</a>	Data provided for the total number of employees, and a breakdown of this total by gender and by region. <i>For additional disclosures, information is unavailable or incomplete.</i>
	2-8	Workers who are not employees		<i>Information is unavailable or incomplete.</i>
	2-9	Governance structure and composition	<a href="#">About Samskip – Our Business</a>	<p>Members of the Supervisory Board:  Ólafur Ólafsson, Chairman  Hjörleifur Jakobsson, Vice-Chairman  Karin Govaert – Joined the Supervisory Board in March 2022  Vesna Nevistic – Left the Supervisory Board in March 2022</p> <p>Members of the Management Board:  Kari-Pekka Laaksonen, CEO  Eric B. Williams, CCO  Kristinn Albertsson, CFO  Myrthe Geenen, CHRO (left the company over the course of 2022)  Frederica Leca, COO  Ragnar Thor Ragnarsson, CIO</p>

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-10	Nomination and selection of the highest governance body		<i>Due to confidentiality constraints indicated by internal parties, we chose to omit this disclosure</i>
	2-11	Chair of the highest governance body	<a href="#">About Samskip – Our Business</a>	
	2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">About Samskip – Our Business</a>	
	2-13	Delegation of responsibility for managing impacts	<a href="#">About Samskip – Our Business</a>	
	2-14	Role of the highest governance body in sustainability reporting	<a href="#">About Samskip – Our Business</a>	
	2-15	Conflicts of interest		<p>Our Project Portfolio Board acts as an extra set of eyes and manages scope and priority of the major ongoing projects. The PPB also determines where the company focuses on and spends resources on. It takes some of the individual power away from the management board, thereby reducing the risk of conflict of interest.</p> <p><i>Additional sub-disclosures are therefore omitted due to not being applicable.</i></p>

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-16	Communication of critical concerns	<a href="#">Our Ethical Responsibility - Whistleblowing Procedure</a>	We have a whistleblower procedure in place for employees to anonymously send in concerns or wrongdoings. If needed and appropriate, these will be reviewed by the Management Board. There were no critical concerns reported to the management board in 2022.
	2-17	Collective knowledge of the highest governance body	<a href="#">About Samskip – Our Business</a>	The management board has strengthened the presence of sustainability-related knowledge and experience within the organization by creating a sustainability team, with a new Head of Sustainability as most recent hire. This team informs the Management Board on the most relevant topics surrounding ESG.
	2-18	Evaluation of the performance of the highest governance body		On certain operational executive positions we are monitoring ESG performance, and incentivising improvement of ESG. <i>We cannot disclose additional information on the grounds of confidentiality.</i>



Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-19	Remuneration policies		While these are policies we do have in place and we do have an overview on these processes, due to confidentiality constraints indicated by internal parties, we chose to omit this disclosure to protect the wishes of internal parties in question.
	2-20	Process to determine remuneration		While these are policies we do have in place and we do have an overview on these processes, due to confidentiality constraints indicated by internal parties, we chose to omit this disclosure to protect the wishes of internal parties in question.
	2-21	Annual total compensation ratio		While these are policies we do have in place and we do have an overview on these processes, due to confidentiality constraints indicated by internal parties, we chose to omit this disclosure to protect the wishes of internal parties in question.
	2-22	Statement on sustainable development strategy	<a href="#">Unlocking Synergies: A Conversation Between Our CIO and Head of Sustainability</a>	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-23	Policy Commitments	<a href="#">Our People</a> <a href="#">Our Responsible Business</a>	<p>Samskip has a labour and human rights policy in place, encompassing the commitments, targets and matters highlighted in the referenced location. This policy applies to all employees including seasonal workers, interns, subcontractors, and any other person who is representing Samskip in a business relationship. Our labour and human rights policy was signed off by our Chief Human Resources officer, who is part of the c-level.</p> <p>Policy commitments are not publicly available due to being stored on Samskip intranet which is not accessible to those outside of our operations. Though direct contact, employees have received the policy via email. The policy is also available on the intranet page.</p>

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-24	Embedding policy commitments	<a href="#">Our People</a> <a href="#">Our Responsible Business</a>	All employees have access to the the Corporate Employee Handbook and all suppliers have access to our Supplier Code of Conduct. Additionally, employees have access to the Samskip Academy, where we offer training modules on responsible business conduct.
	2-25	Processes to remediate negative impacts	<a href="#">Our People</a> <a href="#">Our Responsible Business</a>	Whistleblower policy, providing a way for all employees and subcontractors to anonymously speak up on any wrongdoings and/or seek advice on implementing the organisation's policies and practices.
	2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Our People</a> <a href="#">Our Responsible Business</a>	Whistleblower policy, providing a way for all employees and subcontractors to anonymously speak up on any wrongdoings and/or seek advice on implementing the organisation's policies and practices.
	2-27	Compliance with laws and regulations		<i>Sub-disclosures are omitted due to not being applicable.</i>
	2-28	Membership associations	<a href="#">About Samskip – Our Business</a>	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	2-29	Approach to stakeholder engagement	<a href="#">Materiality Assessment &amp; Results</a>	<p>Samskip engages in stakeholder dialogue, through planned interviews with various stakeholder groups for materiality assessments.</p> <p>The management team analyses the feedback received from stakeholders to identify common themes, concerns, and suggestions. This can help to inform decision-making processes and identify areas where changes may be needed. The management team takes stakeholder perspectives into account for decision-making. This is done by considering the impact of decisions on stakeholders and taking their views into account when making decisions.</p>
	2-30	Collective bargaining agreements		Samskip follows all local laws and regulations therefore all employees fall under collective agreements.

#### GRI 3 Material Topics 2021

	3-1	Process to determine material topics	<a href="#">Materiality Assessment &amp; Results</a>
	3-2	List of material topics	<a href="#">Materiality Assessment &amp; Results</a>



Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	3-3	Management of material topics		2022 was the first year Samskip conducted a full double materiality assessment. The management of each material topic is therefore a planned action for next year and is omitted for this reporting year on the grounds of the information being unavailable and incomplete.

#### GRI 204: Procurement Practices 2016

	204-1	Proportion of spending on local suppliers		Our procurement is mostly trucking services. This disclosure is therefore omitted on the grounds of not being applicable to Samskip operations.
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#### GRI 302: Energy 2016

	GRI 302-1	Energy consumption within the organization	
	GRI 302-2	Energy consumption outside of the organization	
	GRI 302-3	Energy intensity	
	GRI 302-4	Reduction of energy consumption	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	GRI 302-5	Reductions in energy requirements of products and services		
<b>GRI 303: Water and Effluents 2018</b>				
	GRI 303-1	Interactions with water as a shared resource		<p>We strive to measure water use in our offices. However, due to the renting structures, this data is often not available.</p> <p>Aside from drinking water consumption in our facilities, our vessels use water to fill their ballast tanks, used to balance the vessels. These vessels will discharge this water again when needed to rebalance. This is why it is important to have filters installed, making sure we do not bring any external organisms in places where they do not belong.</p>
	GRI 303-2	Management of water discharge-related impacts		N/A as we use minimal amounts of water in our offices and facilities.
	GRI 303-3	Water withdrawal		N/A as we use minimal amounts of water in our offices and facilities.
	GRI 303-4	Water discharge		N/A as we use minimal amounts of water in our offices and facilities.

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	GRI 303-5	Water consumption		
<b>GRI 304: Biodiversity 2016</b>				
	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		
	304-2	Significant impacts of activities, products and services on biodiversity		
	304-3	Habitats protected or restored		
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		
<b>GRI 305: Emissions 2016</b>				
	305-1	Direct (Scope 1) GHG emissions	<a href="#">Our Planet – Measuring Samskip's Emissions</a>	
	305-2	Energy indirect (Scope 2) GHG emissions	<a href="#">Our Planet – Measuring Samskip's Emissions</a>	
	305-3	Other indirect (Scope 3) GHG emissions	<a href="#">Our Planet – Our Suppliers</a>	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	305-4	GHG emissions intensity	<a href="#">Sustainability at Samskip – Our Sustainability Strategy</a>	One of our strategic goals is to become the lowest carbon emitter, per tonne-km of transported cargo, within our direct competition by 2025.
	305-5	Reduction of GHG emissions	<a href="#">Our Planet – Measuring Samskip's Emissions</a>	
	305-6	Emissions of ozone-depleting substances (ODS)		
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		
<b>GRI 306: Waste 2020</b>				
	306-1	Waste generation and significant waste-related impacts	<a href="#">Our Planet – Circularity</a>	We are currently reporting on three categories of waste: sorted; unsorted; undetermined. In the future, we will track the amount of hazardous and non-hazardous waste and offer a breakdown by treatment type.
	306-2	Management of significant waste-related impacts	<a href="#">Our Planet – Circularity</a>	Our waste management system allows us to identify opportunities and implement measures of reduction, recycling and adequate treatment.

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	306-3	Waste generated	<a href="#">Our Planet – Circularity</a>	
	306-4	Waste diverted from disposal	<a href="#">Our Planet – Circularity</a>	
	306-5	Waste directed to disposal	<a href="#">Our Planet – Circularity</a>	
<b>GRI 308: Supplier Environmental Assessment 2016</b>				
	308-1	New suppliers that were screened using environmental criteria		
	308-2	Negative environmental impacts in the supply chain and actions taken		
<b>GRI 401: Employment 2016</b>				
				Total hires: 211
				For Iceland: Hiring 90. 74 men and 16 women. Age 18-35 = 50 men 6 women. Age 36-50 = 19 men and 9 women. Age 51-67 = 2 man and 1 woman.
	401-1	New employee hires and employee turnover		Total terminations: 180
				For Iceland: 22,8%, age 18-35 = 51, age 36-50 = 27, age 51-67 = 15. Total 81 men 12 women



Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Samskip follows all rules and regulations of our locations of operations, meaning the countries in which we are active and have operational offices in. We therefore supply health insurance, disability and invalidity coverage, parental leave, and retirement provision. Moreover, Samskip offers a discount on health insurance in the Netherlands.
	401-3	Parental leave		<p>"100% of our employees are entitled to parental leave.</p> <p>The total number of employees that took parental leave for our Iceland operations is 15 in total, 2 women and 13 men.</p> <p><i>Additional sub-disclosures are omitted on the grounds that the information is unavailable or incomplete.</i></p>

#### GRI 402: Labor/Management Relations 2016

402-1	402-1 Minimum notice periods regarding operational changes		This differs per country and type of contract. However, the absolute minimum possible in Iceland is 12 days. In the Netherlands, it is 1 month.
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Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
<b>GRI 403: Occupational Health and Safety 2018</b>				
	403-1	Occupational health and safety management system	<a href="#">People at Samskip – Operational Health &amp; Safety</a>	
	403-2	Hazard identification, risk assessment, and incident investigation		
	403-3	Occupational health services		
	403-4	Worker participation, consultation, and communication on occupational health and safety		
	403-5	Worker training on occupational health and safety	<a href="#">People at Samskip – Operational Health &amp; Safety</a>	All Samskip employees have access to health and safety training modules on our online Samskip Acedemy. Employees in operational roles (vessels, terminals, trucks) will receive specialized trainings regarding heath and safety in their functions.
	403-6	Promotion of worker health		<i>Information is unavailable or incomplete.</i>
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<a href="#">People at Samskip – Operational Health &amp; Safety</a>	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	403-8	Workers covered by an occupational health and safety management system		Our health & safety management system includes procedures, risk assessments and training. 100% of our employees are covered by these systems.
	403-9	Work-related injuries	<a href="#">People at Samskip – Operational Health &amp; Safety</a>	
	403-10	Work-related ill health		<i>Information is unavailable or incomplete.</i>
<b>GRI 404: Training and Education 2016</b>				
	404-1	Average hours of training per year per employee		Average hours of training by gender Women: 83 Men: 328 Total: 411
	404-2	Programs for upgrading employee skills and transition assistance programs	<a href="#">People at Samskip – Continued Learning: Our Fuel for Success</a>	
	404-3	Percentage of employees receiving regular performance and career development reviews	<a href="#">People at Samskip – Continued Learning: Our Fuel for Success</a>	

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
<b>GRI 405: Diversity and Equal Opportunity 2016</b>				
	405-1	Diversity of governance bodies and employees		<p>Netherlands:            &lt;30: 44% Female 56% Male            30-50:            51&gt;</p> <p>Iceland:            i. Total: 336 80% men 20% women ii.            30&lt; 30-50 51&gt; iii. Nationality 25</p>
	405-2	Ratio of basic salary and remuneration of women to men		Iceland: The ratio is -2,2% i.e. in favor to women
<b>GRI 406: Non-discrimination 2016</b>				
	406-1	Incidents of discrimination and corrective actions taken	<a href="#">Anti-Discrimination and Harassment</a>	
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>				
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		
<b>GRI 408: Child Labour 2016</b>				
	408-1	Operations and suppliers at significant risk for incidents of child labor		<i>Information is unavailable or incomplete.</i>

Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
GRI 409: Forced or Compulsory Labour 2016				
	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour		Information is unavailable or incomplete.
GRI 413: Local Communities 2016				
	413-1	Operations with local community engagement, impact assessments, and development programs		Information is unavailable or incomplete.
	413-2	Operations with significant actual and potential negative impacts on local communities		Information is unavailable or incomplete.
GRI 414: Supplier Social Assessment 2016				
	414-1	New suppliers that were screened using social criteria	Our Planet – Our Suppliers	In 2022, we sent the questionnaire to our top 25 suppliers (accounting 50% of our direct operating spend)
	414-2	Negative social impacts in the supply chain and actions taken		
GRI 205: Anti-corruption 2016				
	205-1	Operations assessed for risks related to corruption	Our Ethical Responsibility - Trained and ready to go	



Reported in 2021	GRI Disclosures	Disclosure title	Location	Additional information / Reasons for omission
	205-2	Communication and training about anti-corruption policies and procedures		Our Anti-Corruption policies and procedures are communicated to 100% of our employees, including the governance body and 25 people were trained on Business Ethics through out Samskip academy. As these are found in the Samskip intranet, 0% of our policies were shared with external parties in 2022.
	205-3	Confirmed incidents of corruption and actions taken	<a href="#">Our Ethical Responsibility - Trained and ready to go</a>	
<b>GRI 206: Anti-competitive Behavior 2016</b>				
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		<i>Due to confidentiality constraints, we will not be reporting on any ongoing legal actions before they are finalized.</i>

# Calculations

We offer multi-modal transport services for which the following relatively uniform Transport Operation Categories (TOC) were identified:

1. Short-sea container transport;
2. Rail line haul of containers;
3. Road transport of containers;
4. Inland barge transportation of containers.

**Total CO<sub>2</sub>-e emissions and carbon efficiency per transport operation category (TOC) for 2020 to 2021**

Transport Operations Category	2020		2021		2022	
	Total CO <sub>2</sub> -e (k.ton)	kg CO <sub>2</sub> -e/ton-km GCD	Total CO <sub>2</sub> -e (k.ton)	kg CO <sub>2</sub> -e/ton-km GCD	Total CO <sub>2</sub> -e (k.ton)	kg CO <sub>2</sub> -e/ton-km GCD
Short-sea container transport	135.2	0.0239	126.3	0.0202	103.2	0.0184
Rail line haul of containers	471	0.0230	40.9	0.0229	41.0	0.0231
Road transport of containers	114.0	0.0991	118.0	0.0975	112.5	0.0964
Inland barge transportation of containers	4.3	0.0329	3.5	0.0329	4.5	0.0305
<b>Total</b>	<b>300.6</b>	<b>0.0335</b>	<b>288.7</b>	<b>0.0309</b>	<b>261.2</b>	<b>0.0300</b>
% Reduction (vs. 2020)	—		7.8%		10.4%	
% Reduction (vs. LY)					2.8%	

**Modality Reduction (vs. 2020)**

	2021	2022
Vessel	15.5%	23.2%
Rail	0.5%	-0.3%
Road	1.7%	2.8%
Barge	-0.1%	7.3%

#### Emission factors and sources that were used in case fuel use data available

Transport Operations Category	Fuel type	Unit	Value	Source
Short-sea	HFO	gCO <sub>2</sub> -e/g fuel (WTW)	3.915	March 2021 ICCT report shared by fuel supplier, Table 4 (CO <sub>2</sub> -e100)
Short-sea	MGO	gCO <sub>2</sub> -e/g fuel (WTW)	4.043	
Short-sea	MGO	kg/L (density)	0.837	Draft ISO 14083, Table I2, North American GHG Emission Factors
Short-sea	MDO	gCO <sub>2</sub> -e/g fuel (WTW)	3.93	
Short-sea	IFO180	gCO <sub>2</sub> -e/g fuel (WTW)	3.915	Same value as HFO
Short-sea	IFO380	gCO <sub>2</sub> -e/g fuel (WTW)	3.915	
Short-sea	RMD380	gCO <sub>2</sub> -e/g fuel (WTW)	3.93	Same value as MDO
Short-sea	MR1-100	gCO <sub>2</sub> /g fuel (WTW)	0.575	Information provided by GoodFuels
Short-sea	MDF1-100	gCO <sub>2</sub> -e/g fuel (WTW)	0.518	Information provided by GoodFuels
Short-sea	MR1-50	gCO <sub>2</sub> /g fuel (WTW)	2.281	50% MGO, 50% MR1-100
Short-sea	MDF1-50	gCO <sub>2</sub> -e/g fuel (WTW)	2.309	50% MGO, 50% MDF1-100
Road	Diesel	kgCO <sub>2</sub> -e/kg fuel (WTW)	3.78 <sup>1</sup>	Draft ISO 14083, Table A1, European GHG Emission Factors
Road	Diesel	kg/L (density)	0.832	

<sup>1</sup> Please note that the emission factor for road does not take into account a factor for biodiesel blending

#### Default emission factors and sources that were used in case of missing fuel data

Transport Operations Category	Unit	Value	Source
Rail	kgCO <sub>2</sub> -e/ton-km (WTW)	0.017	GLEC Framework v0.2, Table 38
Road	kgCO <sub>2</sub> -e/ton-km (WTW)	0.075	GLEC Framework v0.2, Table 42
Barge	kgCO <sub>2</sub> -e/ton-km (WTW)	0.0.026	GLEC Framework v0.2, Table 36
Short-sea	kgCO <sub>2</sub> -e/TEU-km (WTW)	0.160	GLEC Framework v0.2, Table 46, Intra North Europe

Over the course of 2022, Samskip updated its carbon calculation methodology to be in line with the latest industry standards. Our new methodology uses the GLEC emission standards for all transport data. Last year, we used a mix of fuel data where available, and GLEC-based emission factors where necessary. We believe that reporting in accordance to industry standards is essential for a generalized approach towards carbon footprinting, and eventually to carbon reduction. Our new approach has resulted in a change of baseline (2020) emissions, and the emissions reported in last year's sustainability report (2021).

## Methodology

In case of any further questions on the underlying assumptions of our carbon footprinting process, or any other information provided in this report, please reach out to the Sustainability Team at [sustainability@samskip.com](mailto:sustainability@samskip.com)

# Abbreviations

<b>CO<sub>2</sub></b>	Carbon dioxide	<b>KVNR</b>	Royal Association of Dutch Shipowners
<b>CSMS</b>	Company Safety Management System	<b>kWh</b>	kilowatt-hour
<b>CSR</b>	Corporate Social Responsibility	<b>LNG</b>	Liquefied Natural Gas
<b>ESG</b>	Environment, Social, Governance	<b>MDO</b>	Marine diesel oil
<b>ESRS</b>	European Sustainability Reporting Standards	<b>MGO</b>	Marine gas oil
<b>GDPR</b>	General Data Protection Regulation	<b>NO<sub>x</sub></b>	Nitrogen oxides
<b>GES</b>	Good Environment Status	<b>OECD</b>	Organisation for Economic Co-Operation and Development
<b>GHGs</b>	Green House Gases	<b>PPE</b>	Personal protective equipment
<b>GLEC</b>	Global Logistics Emission Council	<b>SBTi</b>	Science Based Targets initiative
<b>GRI</b>	Global Reporting Initiative	<b>SMART</b>	Specific, Measurable, Attainable, Realistic, Timely
<b>HFO</b>	Heavy fuel oil	<b>SO<sub>x</sub></b>	Sulphur oxides
<b>ILOD</b>	International Labour Organisation's Declaration on Fundamental Principles and Rights on Work	<b>TEU</b>	Twenty-foot equivalent unit
<b>ISCC</b>	International Sustainability & Carbon Certification	<b>TNO</b>	Netherlands Organisation for Applied Scientific Research
<b>ISMS</b>	International Security Management System	<b>UIRR</b>	International Union for Rail Transport
<b>ISO</b>	International Organisation for Standardisation	<b>WEEE</b>	Waste Electrical and Electronic Equipment