



Vertom

**ESG Report
2024**

Message from the CEO

In 2024, Vertom marked its 50th anniversary, a milestone that reflects both our history and our ability to evolve. Over the past year, we operated in an environment shaped by geopolitical tensions, market uncertainty and rapidly changing sustainability regulations. Yet throughout these developments, our teams across all divisions demonstrated resilience, professionalism and a strong sense of responsibility. This commitment is what has defined Vertom for five decades and continues to guide our progress.

We advanced our sustainability roadmap and prepared for new regulatory frameworks such as EU ETS and FuelEU Maritime. These developments require significant adaptation, but they also strengthen our focus on efficiency and long-term value creation. Our continued investment in fleet renewal, including the introduction of more energy-efficient vessel designs, supports our ambition to lower emissions while maintaining reliability for our customers. These steps form an important foundation for the years ahead as the industry moves toward stricter climate targets.

Digitalisation also played a key role in 2024. By improving the availability and accuracy of operational data, we strengthened our ability to monitor performance, enhance transparency and support consistent reporting. These improvements help us align with emerging standards and prepare more effectively for future CSRD requirements.

People remain central to our organisation. Throughout 2024, we worked to strengthen the structures that support workforce development, well-being and safety. The introduction of our new HR system allows us to manage our growing organisation with more clarity and consistency. Initiatives in areas such as diversity, inclusion and leadership further contribute to a stable and future-ready workforce. These efforts reflect our continued commitment to supporting our people in a responsible and balanced way.

Our values, Challenge Yourself, Think Big, Do Right, Be Loyal, Take Ownership and Have Fun Doing It, continue to guide our decision-making. They form the basis of how we operate, how we work with partners and how we navigate a rapidly changing industry. These values also reinforce our approach to governance, risk management and compliance, ensuring that we remain focused on integrity and long-term stability.

As we look ahead to 2025, we will continue to build on the progress made this year. We remain committed to investing in our fleet, our organisation and our sustainability ambitions. Although the path toward climate neutrality is complex, we will move forward step by step, working closely with customers, partners and colleagues across the globe.

I would like to thank all our employees, customers and partners for their dedication, cooperation and trust. Together, we will continue to shape Vertom's future and contribute to a more sustainable maritime sector.

Sincerely,

A.A.H. de Jong

Chief Executive Officer

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1. About Vertom

1.1 WHO WE ARE

The Vertom Group is an experienced maritime service provider focused on international tailor made shipping and solutions. Vertom (the headquarter based in Rhooen, the Netherlands) offers comprehensive maritime solutions, specialising in Shipping & Trading, Tanker Chartering, Freight Forwarding, Liner Services, Agencies, and Maritime Services.

With a modern fleet of over 100 vessels, ranging from 1,500 to 12,000 DWT, Vertom has a strong track record in the Short Sea Shipping market. The company focuses on monitoring market developments and applying the latest technologies to meet customer and governance requirements. Founded in 1974, Vertom now employs around 1000 people worldwide, with an extensive international network that enables delivering tailored solutions that meet customers' specific needs.

SCAN THE QR

To read our Group Brochure



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Our Services



SHIPPING & TRADING

With a multipurpose fleet of over 100 vessels, Vertom has a track record in chartering & dry cargo shipping.



TANKER CHARTERING

Providing 24/7 personalised service and expert handling of liquid bulk. Vertom assists in barging, shortsea and deepsea.



AGENCIES

VertomCory is a global port agency with diverse local knowledge and expertise that matches the demands of today's shipping industry.



FREIGHT FORWARDING

Vertom delivers reliable solutions for freight forwarding, customs clearance and specialized projects.



LINER SERVICES

A unique liner service between Europe, the North Coast of South America and the Caribbean.



MARITIME SERVICES

Providing reliable maritime and port agency services worldwide as a trusted partner.

1. About Vertom

1.2 OUR EUROPEAN OFFICES

Vertom Group has established a strong presence across Europe, with offices in key locations that support our operations and enable us to provide exceptional service to our clients. This widespread network allows us to effectively manage and support the maritime and logistics needs of our partners, ensuring proximity to major ports, strategic hubs, and important shipping routes.

Our European offices reflect our commitment to being a trusted partner in the maritime industry, delivering customized solutions with a local presence while maintaining global reach. With teams located across 13 countries, Vertom is well-positioned to adapt to regional demands and contribute to sustainable maritime operations throughout Europe.

THE NETHERLANDS

Amsterdam
Groningen
Rotterdam
Rhoon
Spijkensisse
Vlaardingen
Vlissingen

BELGIUM

Antwerp
Ghent

GREECE

Athens

GIBRALTAR

Gibraltar
Algeciras

BULGARIA

Varna

FRANCE

Dunkirk
Rouen

LITHUANIA

Klapeida

GERMANY

Brake
Duisburg
Neermoor
Niedersachsen
Rostock

NORWAY

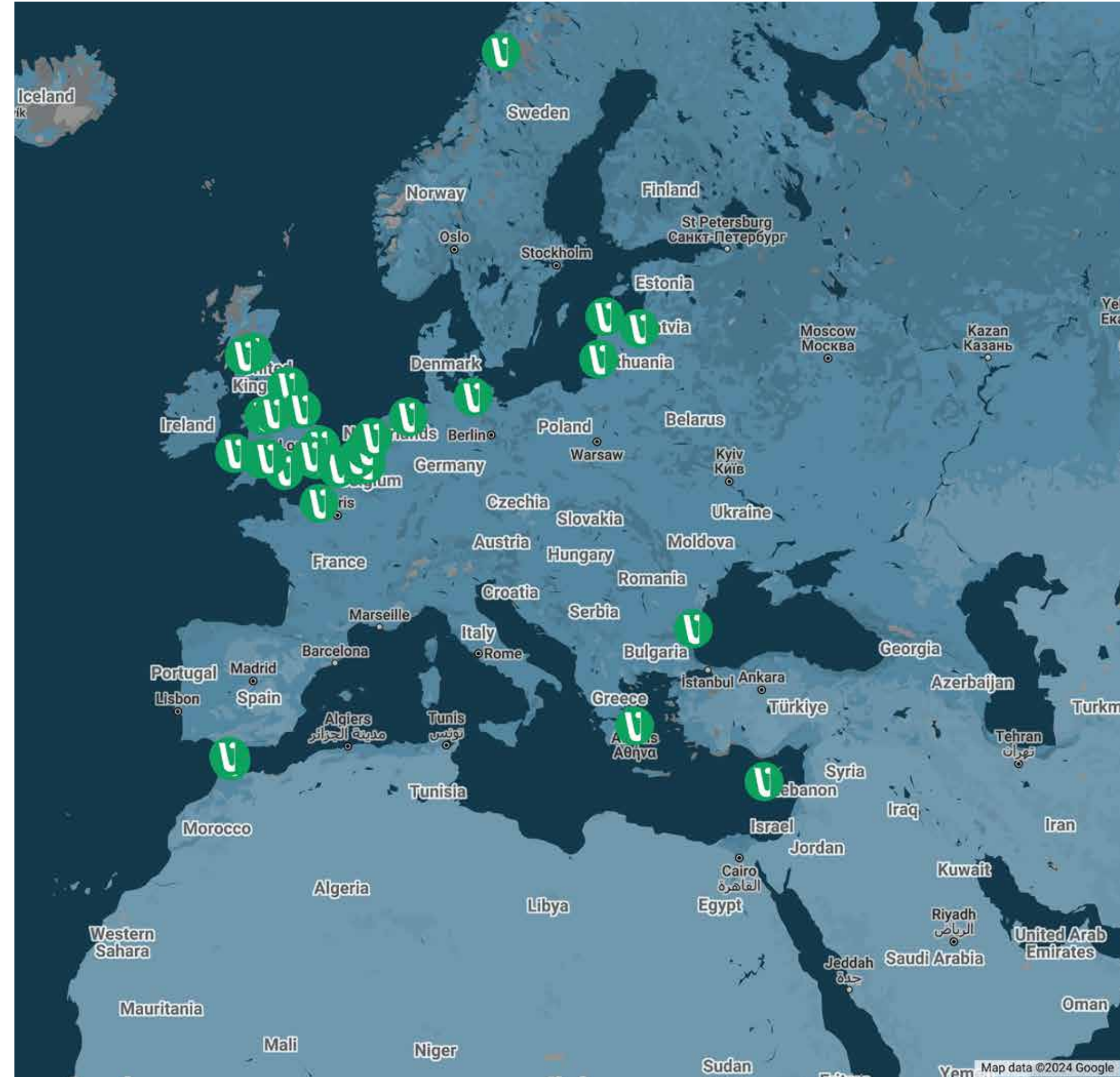
Bergen
Mo I Rana

SPAIN

Ceuta
Madrid

UK

Basildon
Bristol
Cardiff
Glasgow
Grangemouth
Immingham
Ipswich
Manchester
Mersey
Milford Haven
Potash
Sheerness
Southampton
Teesport



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1. About Vertom

1.3 Our values

1.4 Mission Statement

Creating a positive impact by sustainable entrepreneurship in the global supply chain logistics field.

1.5 Vision Statement

Vertom strives to be a source of inspiration for others in the sector and beyond, aiming to bring about lasting change that drives the future of the maritime and logistics industry. We offer an international and diversified portfolio of supply chain services, connecting resources and people.

CHALLENGE YOURSELF

We believe in setting ambitious goals and constantly pushing our own limits. We encourage our team members and partners to surpass themselves, explore new ideas, and innovate. By challenging ourselves, we continue to grow and can make a difference in the maritime world.

THINK BIG

We embrace an approach of pushing boundaries. We believe that there is always room for improvement and that by thinking big, we can develop groundbreaking solutions that propel the maritime sector forward. We foster creativity, visionary thinking, entrepreneurial ideas and the exploration of untapped possibilities.

DO RIGHT

Respect and ethics are at the core of everything we do. We strive to always do the right thing, even when it's challenging. We act with honesty, transparency, and respect for others. We are committed to sustainability and environmental protection, seeking a balance between economic growth and the preservation of the maritime ecosystem.

BE LOYAL

We place great value on loyalty and trust in our relationships. We strive for long-term partnerships, both with our clients and our employees. We create a culture of mutual respect and support, where everyone feels valued and involved. We take pride in being a reliable and committed partner.

TAKE OWNERSHIP

We encourage a culture of ownership, where each individual takes responsibility for their actions and contributes to the collective success. We believe in proactivity, taking initiative, and being accountable for driving positive change.

HAVE FUN DOING IT

We believe that having fun is essential for success and creativity. We create a positive and inspiring work environment where people can develop, collaborate, and enjoy what they do. By having fun in our work, we increase our motivation, engagement, and performance.

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2. Vertom in Numbers



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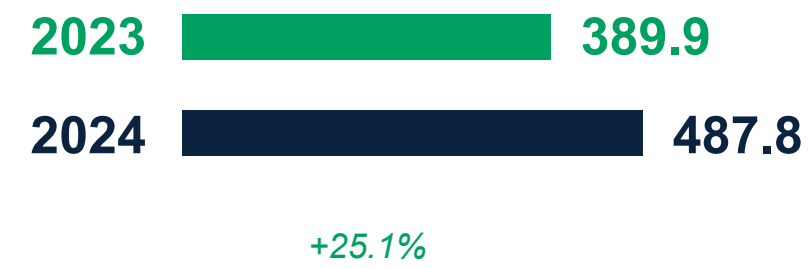
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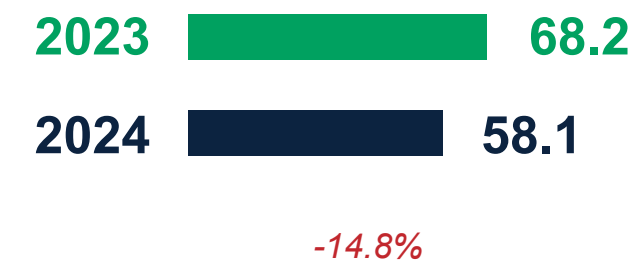
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Net Sales Million EUR



EBITDA Million EUR



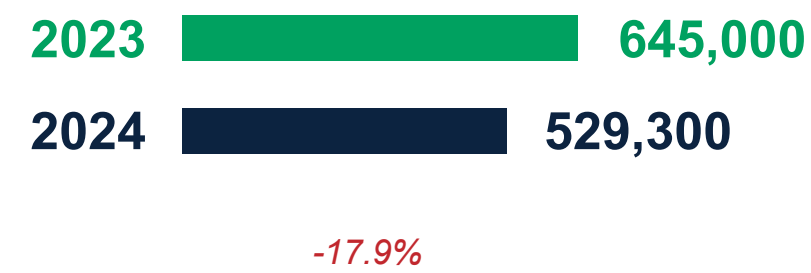
Fleet Number of Vessels

81 vessels

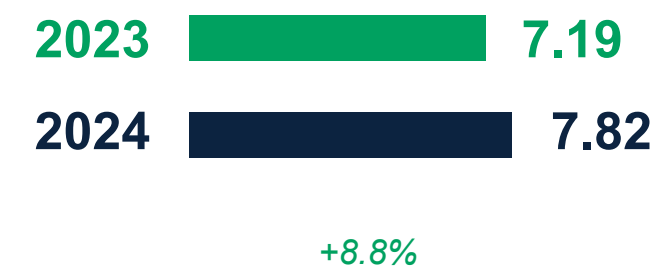
Average Age Vessels

11 years

Total DWAT Available



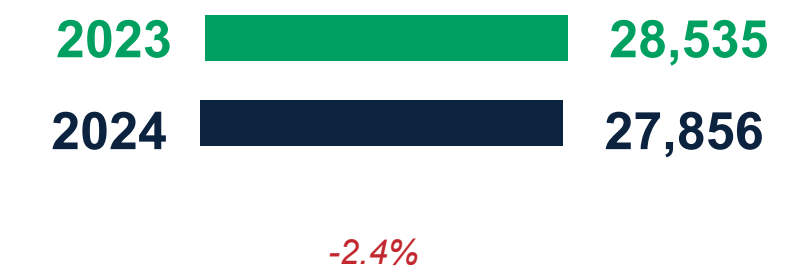
Shipped Cargo *Million Metric Tons*



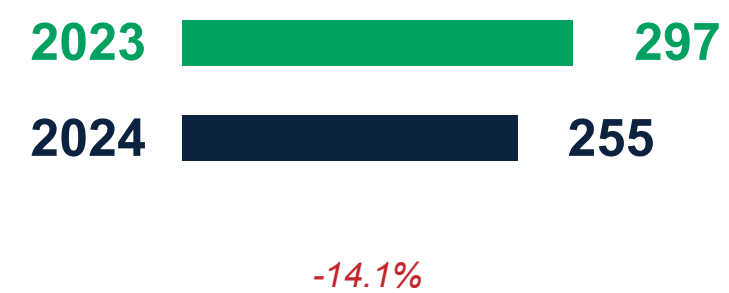
CO2 Emissions *Thousand Tons*



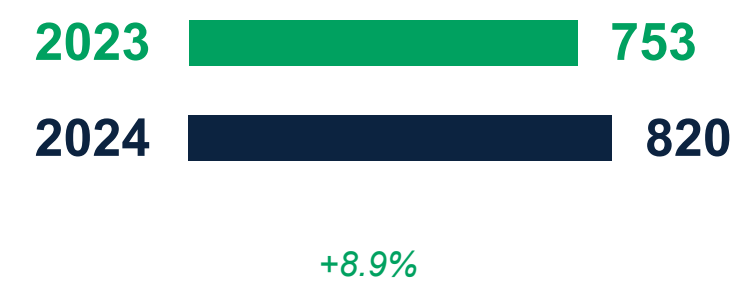
Total Port Calls



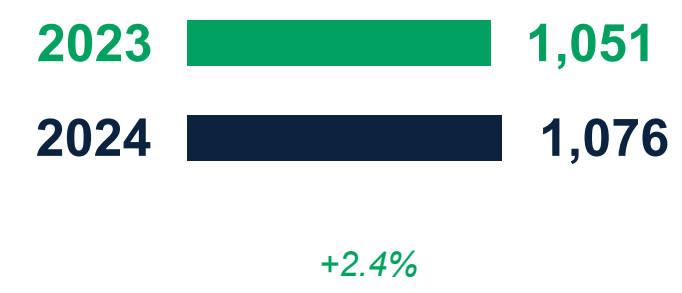
Personnel Sea Going



Personnel Office



Personnel Total



3. Sustainability, strategy and targets

3.1 SUSTAINABILITY COMMITMENT & REPORTING APPROACH

The Vertom Group is committed to environmental and social responsibility, continuously striving to make its operations more sustainable for both current and future generations. Sustainability is a key component of our long-term strategy. Through focused efforts across Environmental, Social, and Governance (ESG) topics, we aim to contribute to a more resilient and future-proof maritime sector.

Our approach is guided by internationally recognized sustainability frameworks and evolving regulatory expectations. In recent years, our ESG reporting has been based on the Global Reporting Initiative (GRI) Standards, serving as a reference framework rather than a fully aligned reporting structure. This 2024 ESG report builds on previous disclosures and represents a further step toward more structured and transparent reporting.

Although the obligation to report in accordance with the Corporate Sustainability Reporting Directive (CSRD) has been postponed to reporting year 2027, the Vertom Group aims to adopt the CSRD structure already from the 2025 reporting year onwards. This proactive approach allows us to prepare for full compliance and to strengthen our internal ESG processes. It includes integrating double materiality, value chain insights, and verifiable sustainability data into our operations and reporting practices.

3.2 VERTOM SUSTAINABILITY TARGETS

In alignment with current EU legislation and global climate agreements, Vertom has formulated clear long-term targets for reducing greenhouse gas (GHG) emissions in maritime operations. These targets reflect our ambition to contribute to a sustainable shipping industry while complying with regulatory developments such as the EU ETS, FuelEU Maritime, and the Corporate Sustainability Reporting Directive (CSRD).

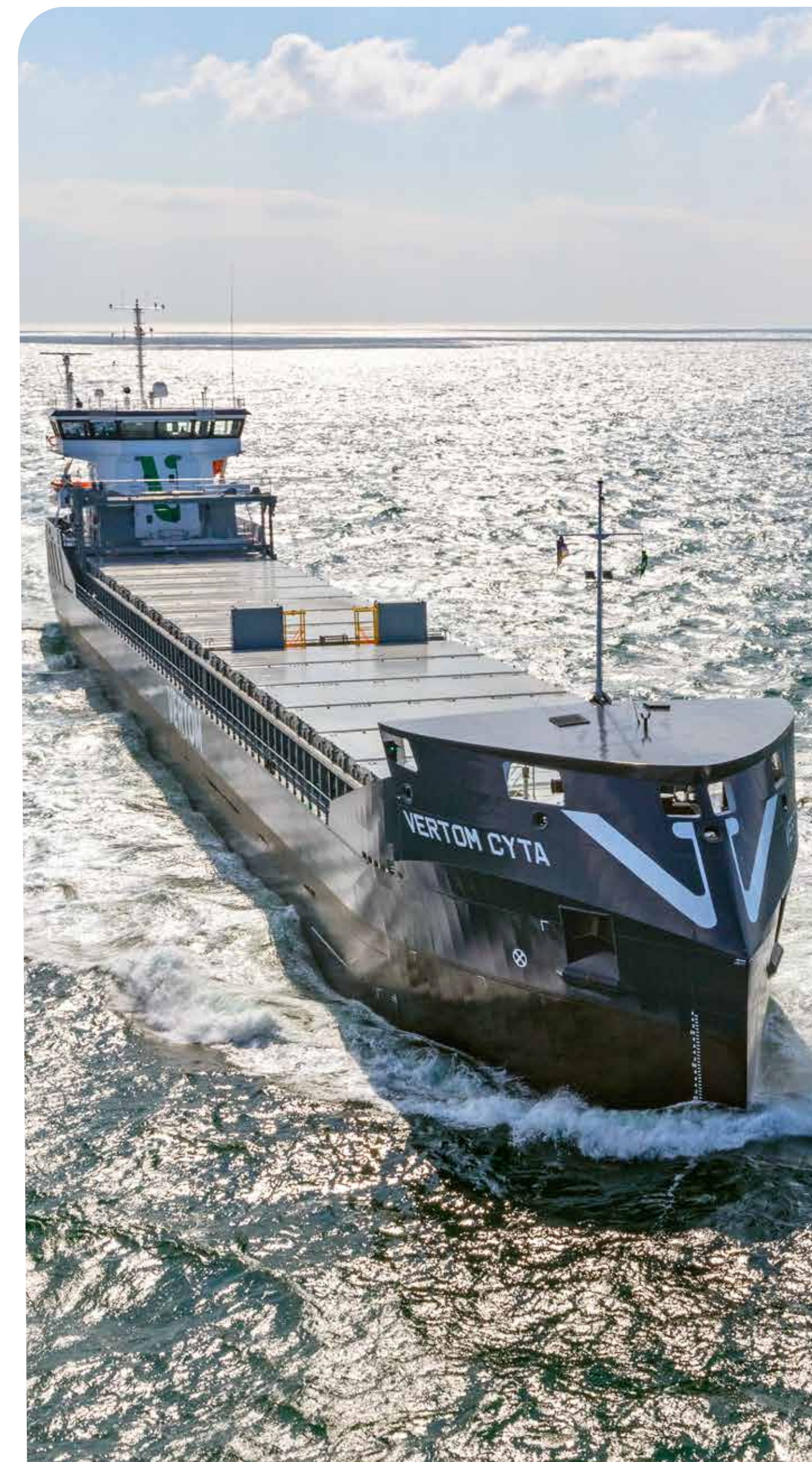
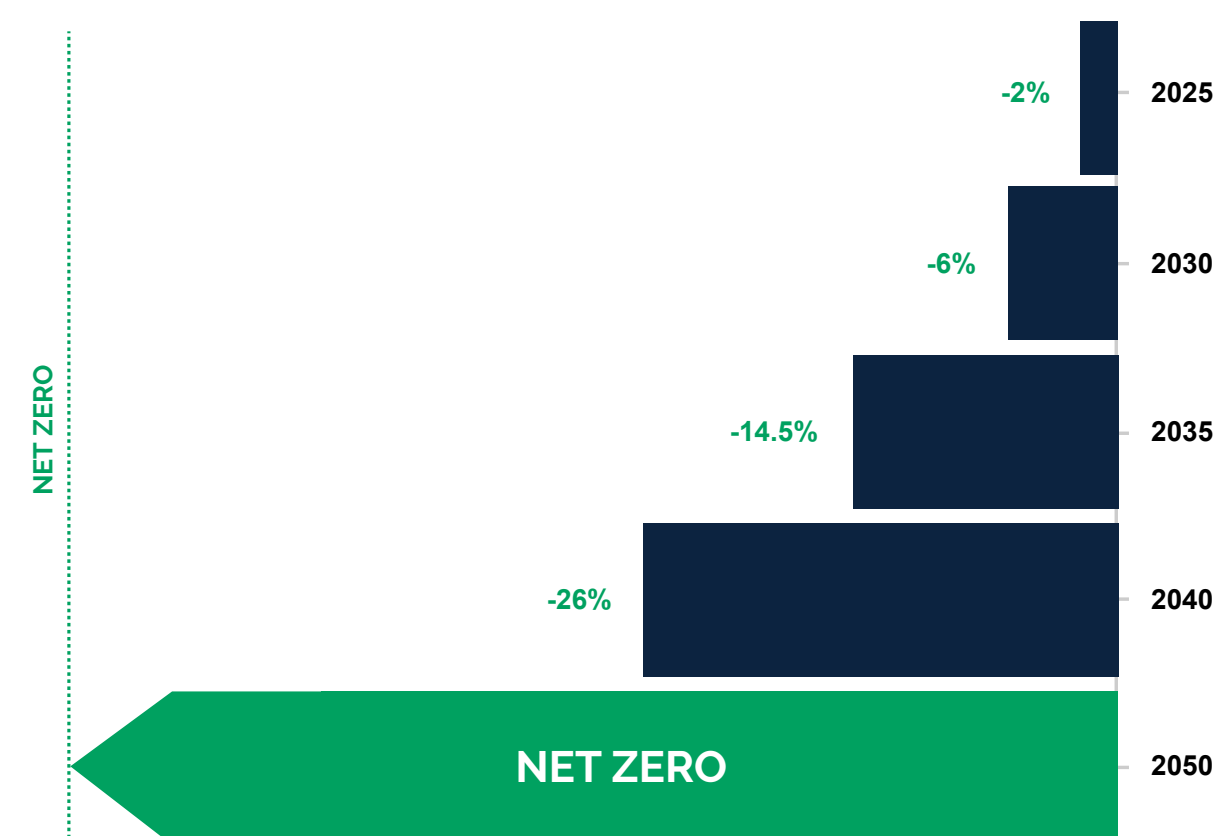
Vertom aims to achieve climate neutrality by 2050, in line with both EU objectives and the revised IMO ambitions. To that end, we have adopted the following GHG intensity reduction targets, using 2020 as the baseline:

Our primary emissions fall under scope 1, which includes direct emissions from vessels under our operational control. Although we currently report and set targets for Scope 1 only, we recognize the relevance of scope 2, indirect emissions from purchased electricity and heat, and scope 3, indirect emissions in our value chain, such as procurement and port activities. While scope 2 and 3 are not yet subject to quantified targets within the Vertom Group, we are already taking measures to reduce them where possible, for example by optimizing energy use in our offices and engaging with suppliers on sustainability improvements.

It is important to distinguish between hard targets (clearly defined and measurable objectives) and ambitions (internal goals we strive toward). Vertom's current sustainability strategy incorporates both: formal regulatory targets for greenhouse gas intensity reduction, and broader ambitions such as investing in sustainability-driven projects and adopting cleaner technologies when feasible.

In the upcoming year we aim to expand our Sustainability target framework by:

- Introducing measurable KPIs for scope 2 emissions
- Gaining more insight into our supplier landscape and scope 3 emissions in order to define meaningful KPIs
- Strengthening our monitoring systems to ensure CSRD-readiness



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3.3 REGULATORY TARGETS

Reducing greenhouse gas emissions in maritime transport and services remains a core principle of our business strategy. The maritime sector, like other industries, is subject to the Paris Agreement's mandate to achieve climate neutrality by 2050. Our operations are also influenced by a rapidly evolving regulatory landscape at both European and international levels.

EU Emissions Trading System (EU ETS)

Since 2024, the EU ETS applies to shipping, marking a shift from preparation to active compliance. For Vertom, this meant surrendering allowances for 40% of emissions from vessels over 5,000 GT in the first year. In 2025, this increases to 70%. Although most of our fleet operates below the 5,000 GT threshold, we have fully embedded EU ETS into our operational and financial planning. EU ETS is now firmly integrated into our compliance framework and positions us for future regulatory expansion.

FUEL EU Maritime

The FuelEU Maritime Regulation entered into force on 1 January 2025, introducing binding limits on the greenhouse gas intensity of energy used on board ships over 5,000 GT calling at EU ports. The regulation follows a phased reduction trajectory through to 2050, based on 2020 levels. Vertom has adopted these targets as the basis for its own greenhouse gas intensity strategy, reflecting both alignment with EU policy and a realistic pathway for our fleet. Preparations include pooling of eligible vessels and the integration of compliance planning across departments.

For a more detailed overview of the regulation and our approach...

IMO Net-zero framework

The IMO Net-Zero Framework, approved in April 2025 during MEPC 83, marks a significant step in global maritime decarbonization. The regulation introduces phased greenhouse gas intensity requirements for marine fuels and is scheduled for formal adoption in October 2025, with application from 2028. Key compliance milestones and reduction targets are outlined in the table on **page 9**.

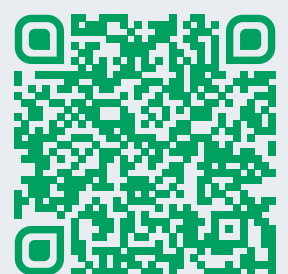
While the framework is still being finalized, we are actively monitoring its development and assessing how its long-term impact may shape our fuel strategy, vessel operations, and compliance planning. We see this as an opportunity to align early and shape our roadmap accordingly.

UK Emissions Trading Scheme (UK ETS)

Starting in 2026, the UK will launch its own emissions trading scheme for shipping, covering domestic voyages and port emissions for vessels over 5,000 GT. While the scheme currently applies to a limited share of Vertom's operations, we are actively preparing for participation by reviewing verifier accreditation, reporting systems, and operational scenarios. Final details of the scheme, including scope thresholds, verifier approval and reporting obligations, are still under development and may change before enforcement begins.



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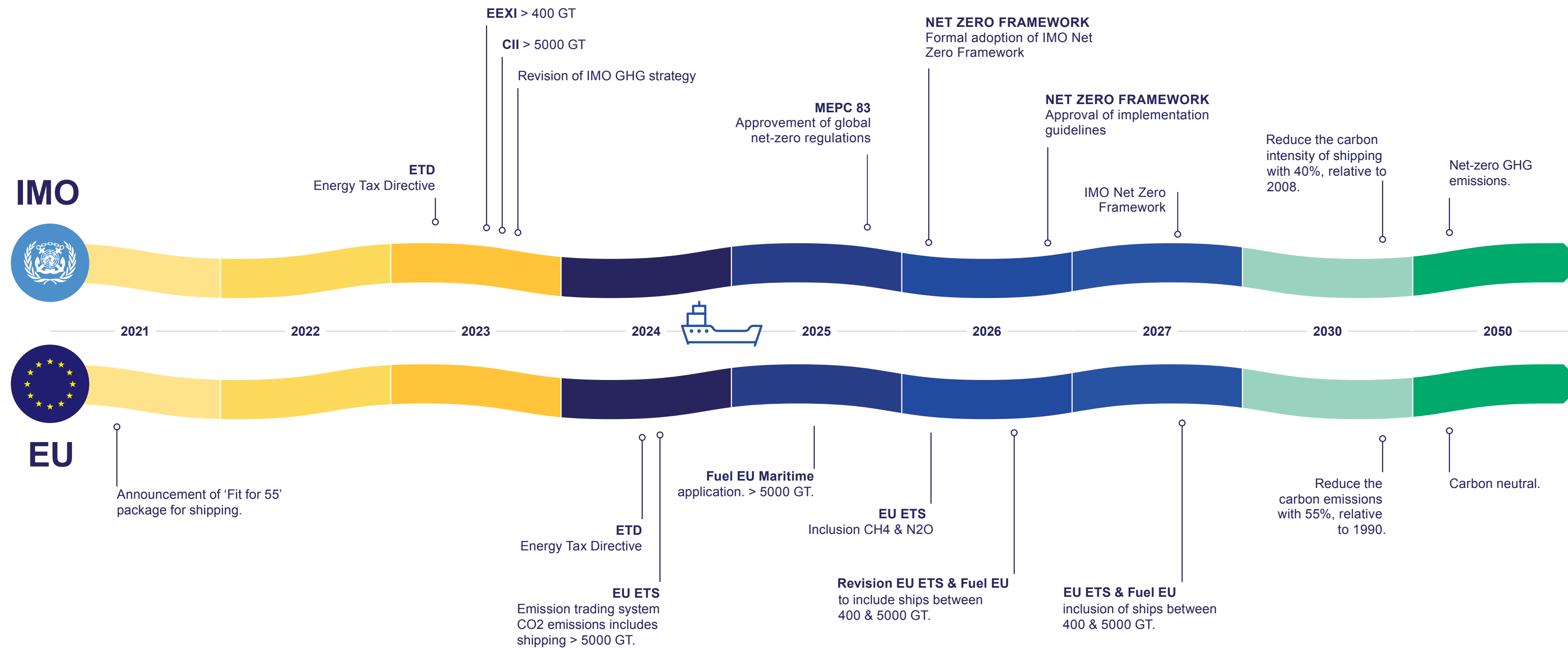


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3.4 REGULATIONS TIMELINE



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3.5 SUSTAINABLE DEVELOPMENT GOALS

As part of Vertom’s sustainability strategy, we have selected six Sustainable Development Goals (SDGs) that directly align with our operational priorities and long-term ambitions. These SDGs are not abstract ideals, they serve as practical guides in shaping investments, compliance planning, and stakeholder engagement across the group.

“Vertom remains committed to reducing greenhouse gas emissions and optimizing energy consumption to enhance operational efficiency”

SDG 3
Good Health and Well-being

We prioritise safe and healthy working conditions through targeted QHSE policies, continuous risk monitoring, and well-being awareness across fleet and office environments.




SDG 8
Decent Work and Economic Growth

As an employer and maritime partner, Vertom promotes long-term job security, fair labour conditions, and responsible growth through ethical business practices and compliance monitoring.




SDG 13
Climate Action

Our greenhouse gas reduction targets are aligned with EU and IMO regulations (see 3.2), and we implement concrete measures such as decarbonization projects, emission monitoring, and regulatory integration across our operations



SDG 7
Affordable and Clean Energy

Our ESG strategy focuses on the transition to low- and zero-carbon fuels. We evaluate scalable alternatives such as biofuels and renewable fuels and support clean energy use across our offices and infrastructure.



SDG 9
Industry, Innovation and Infrastructure

We invest in modern ship design (e.g. diesel-electric vessels), digital fleet optimisation and emissions data management to future-proof our operations and enable data-driven sustainability decisions.



SDG 14
Life Below Water

We support sustainable shipping through preventive measures on ballast water, fuel handling, and noise emissions. Environmental integrity in marine ecosystems is a growing focus area in operational planning.



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3.6 SUSTAINABLE OPPORTUNITIES

The maritime sector is entering a decade of structural transformation driven by regulation, innovation, and the global push for decarbonization. At Vertom, we see this not only as a compliance challenge, but as a strategic opportunity to strengthen our market position and explore new ways of value creation. We believe that combining our experience in traditional short sea shipping with a forward-looking sustainability approach enables us to navigate this transition with both deep industry knowledge and a hands-on, solution-driven mindset.

We are actively identifying opportunities in the following areas:

- **Regulatory engagement**

Exploring the potential of upcoming regulations to support innovation, market positioning and strategic collaboration.

- **Emission transparency**

Using certified CO₂e data and lifecycle insights to inform performance discussions and future KPIs.

- **Sustainability-linked partnerships**

Building dialogue and cooperation across our value chain to align emission goals, strengthen awareness, and support collective progress toward more sustainable operations.

- **Sustainable transformation**

Exploring scalable improvements across our operations, including digitalization, emissions management, and energy efficiency throughout the Vertom Group.



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4.4 CII RATING

The 2024 Carbon Intensity Indicator (CII) ratings across our consolidated fleet reveal a strong efficiency profile, with most vessels achieving an A or B rating. These results reflect the effectiveness of our fuel efficiency and operational strategies. However, a limited number of vessels received a D or E rating, which may pose risks under tightening regulatory thresholds. In graph 1 the absolute number of vessels per CII rating is presented.

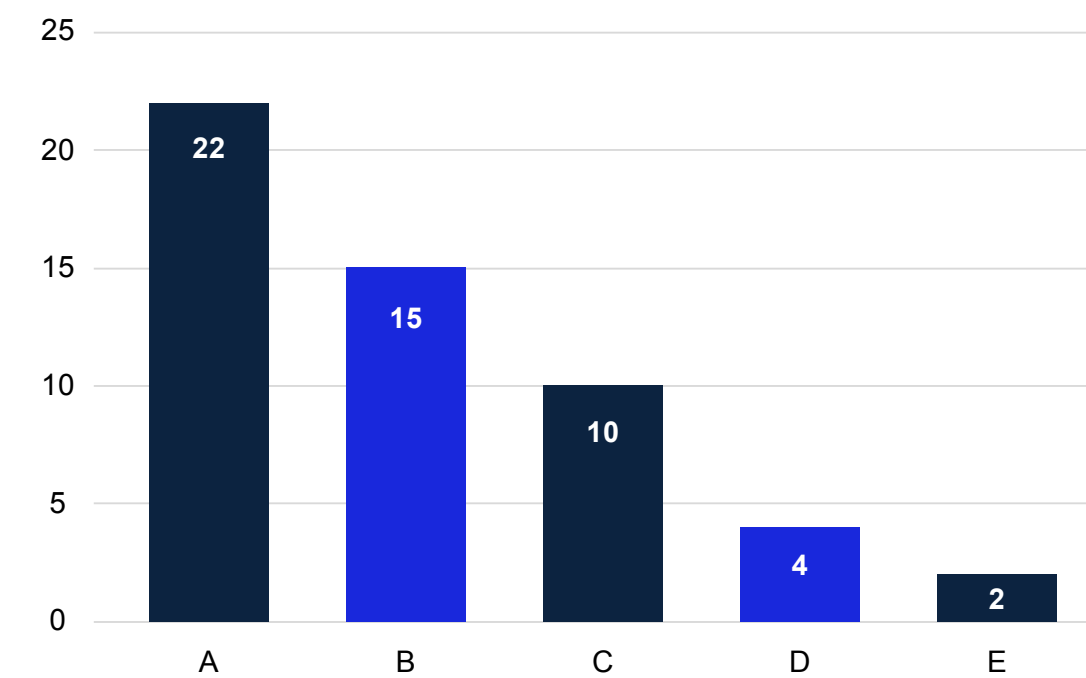
Further analysis indicates that CII performance is not determined by vessel size alone, but rather by operational profiles, including engine load, time spent in port, and voyage patterns. Vessels engaged in short-sea operations, characterized by frequent port calls, shorter sailing distances, and extended idle time, are more likely to receive lower CII ratings, regardless of vessel size.

In the context of upcoming regulatory tightening, particularly under IMO and EU Fit for 55 initiatives, we intend to prioritize close monitoring of vessels operating near CII threshold values.

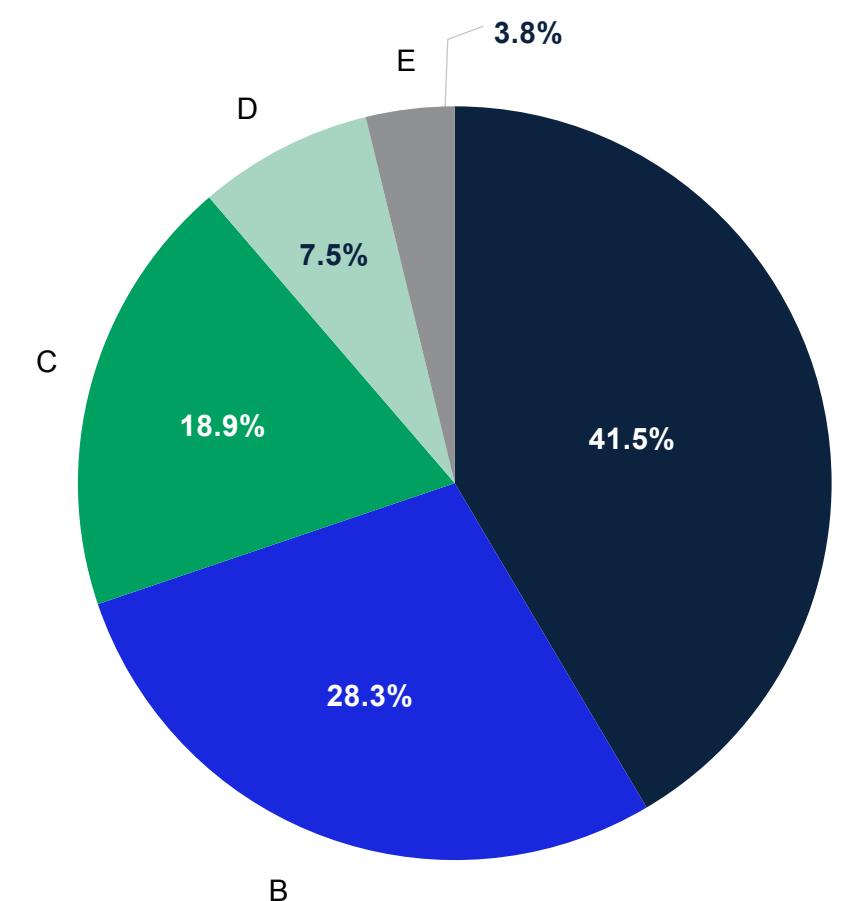
This will be supported by voyage efficiency optimization, operational adjustments, and ongoing fleet renewal planning to maintain compliance and ensure continuous improvement in emission intensity. In Graph 2, the fleet distribution by percentage is presented. CII ratings A and B combined represent approximately 70% of the fleet, positioning Vertom above current IMO carbon intensity compliance thresholds.

Going forward, Vertom will continue to monitor operational performance closely and consider targeted improvement measures such as route optimization, retrofitting, and technical upgrades to sustain high fleet efficiency and environmental performance.

Graph 1: Distribution of Attained CII Ratings



Graph 2: Fleet Distribution by CII Rating 2024



5. Social Responsibility

5.1 STRATEGIC VISION

At Vertom, we see our people as the foundation of our long-term success. Investing in our workforce is not only a social responsibility, but a strategic priority that supports the growth and resilience of the entire group. We aim to build a future-ready organization by focusing on talent development, employee well-being and strategic workforce planning. We are transitioning toward a more data-driven and proactive HR approach across all our divisions.

5.2 KEY TOPICS

Talent and recruitment:

We actively promote the inflow of young professionals and aim to build a future-ready talent pool. Meaning combining the experience of long-serving employees with fresh perspectives. Our goal is to continue mixing long-term commitment with new energy and to strengthen knowledge-sharing throughout the company.

Diversity and inclusion:

Diversity in leadership and across the organization remains one of the priorities. Vertom has set a target to achieve 25% women and 25% men in sub-top positions by 2028. We have already seen a positive progress, with an increase in women in sub-top positions this year. In the coming year, we aim to further improve insight into the gender balance throughout the organization.

Learning and development:

Vertom offers development opportunities across all departments, including mandatory certifications for seafarers. Although we do not yet check quantitative data such as training hours or participation rates, we aim to report on these metrics from 2025 onward. Our ambition is to monitor the percentage of employees participating in professional development programs.

Well-being and engagement:

Employee well-being is a key part of Vertom’s social responsibility and internal culture. We monitor absenteeism and actively work to maintain a healthy and supportive work environment. Employees have access to a designated confidential advisor within the organization, trained to provide support and handle sensitive concerns in a safe and respectful manner. By promoting openness and listening to employee needs, we aim to maintain high levels of engagement and job satisfaction. In Australia, several Monson employees were certified in mental health first aid, supporting a more resilient and inclusive workplace culture. In addition, Monson Fremantle sponsored the 2024 Women in Shipping event in Perth, contributing to industry-wide awareness of gender balance and professional exchange.

Retention:

A significant share of Vertom’s workforce has remained with the company for five years or more, reflecting long-term commitment and organizational stability. We use the five-year mark as a baseline to assess employee retention across departments. This helps us identify where loyalty is strongest and where further engagement efforts may be needed. High retention contributes to continuity, knowledge retention, and a consistent working culture.



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5.3 HR INITIATIVES AND PLANNING

In 2024, Vertom implemented a new HR system across a large part of the organization. This system provides a foundation for better data collection and workforce analysis. It enables improved decision-making at both group and divisional level, and opens up more structured opportunities for internal career growth.

In the coming years, we aim to further develop strategic workforce planning, ensuring that talent needs are anticipated and aligned with business objectives. Particular focus will be placed on internal succession planning, knowledge retention, and supporting development pathways for our employees. This approach strengthens Vertom's ability to remain agile, resilient and attractive as an employer in a competitive labor market.

To support these ambitions, we are in the process of defining clear social KPIs that reflect both group-wide and division-specific goals. These indicators will serve as a baseline for tracking progress, improving transparency, and strengthening our ability to steer social performance in a measurable way.

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6. Governance

6.1 RISK MANAGEMENT AND COMPLIANCE

Vertom’s governance framework includes a structured risk management process that enables informed and controlled decision-making. Compliance risks, such as non-adherence to laws, regulations or internal policies, are managed through clear procedures, internal frameworks and a strong culture of transparency and accountability.

In 2024, Vertom initiated a Group-wide policy improvement project, led by the QHSE department, to review and strengthen internal policies related to quality, safety, environment and operational integrity. This ensures consistency across divisions and supports alignment with evolving regulatory expectations and stakeholder requirements.

Risk assessments also consider ESG-related developments, such as emerging climate regulations and environmental compliance obligations. In addition, thorough due diligence procedures, including Know Your Customer (KYC) and partner screening, are in place to mitigate operational, reputational and legal risks across Vertom’s global network.

Across the Group, risk management is embedded in daily decision-making and supported by leadership with short communication lines. This hands-on approach allows for swift, expert and decisive actions from tender to execution. Internal controls and compliance mechanisms are continuously reviewed and improved to ensure alignment with industry standards and legal requirements.

In addition to structural improvements, Vertom placed increased emphasis in 2024 on ethical leadership and responsible supply chain practices. Internal policies were reviewed and updated with attention to integrity, supplier due diligence and stakeholder expectations, strengthening our readiness for future CSRD reporting requirements.



6.2 ANTI-BRIBERY, CORRUPTION AND FRAUD

Vertom is committed to preventing bribery, corruption and fraud through a clear governance framework and mandatory internal policies. The Anti-Bribery, Fraud and Corruption Policy sets out a single standard for all employees and is embedded in the Group’s Code of Conduct.

Managers promote a culture of trust and ethical leadership. Recruitment and promotion are based on merit, and all employees are treated with fairness, respect and full regard for their privacy.

“Governance at Vertom - Building trust through structure, ethical conduct and forward-looking leadership.”



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7. QHSE

7.1 INTEGRATED QHSE APPROACH

Quality, Health, Safety and Environment (QHSE) are embedded in Vertom’s core operations, both onshore and onboard. Our QHSE approach is built on a combination of certified management systems, hands-on procedures and digital tooling, enabling continuous improvement and operational compliance across the Group.

Part of the Group operates within a centralized QHSE Management System, supported by the Capptions platform for audits, reporting and performance tracking. Other entities manage QHSE locally, tailored to their specific risks and requirements. Across both structures, efforts are made to harmonize practices, share knowledge and align with evolving stakeholder expectations.

Onshore, QHSE efforts focus on policy development, structured audits and data-driven decision-making. Onboard, the emphasis lies on safe vessel operations, incident prevention and transparent reporting. Together, these efforts form the foundation for a strong safety culture and sustainable operational excellence.

7.2 SHORE-BASED OPERATIONS

QHSE practices within Vertom’s shore-based operations are supported by a Group-wide management system and a growing network of certified entities. Vertom is currently operating under a new group certification contract with Bureau Veritas, covering ISO 9001, ISO 14001, ISO 45001 and VCA-P. This framework now includes the Mariflex Group and all VertomCory UK locations, promoting alignment across sites.

In 2024, Vertom implemented the Capptions QHSE platform at EU locations and began onboarding UK entities. The system enables standardized internal audits, incident reporting, workplace inspections and performance dashboards. It also supports data-driven evaluations of supplier and customer satisfaction.

Certifications applicable within the group:

ISO 9001	Quality Management
ISO 14001	Environmental Management
ISO 45001	Occupational Health and Safety
GMP+	(Animal) Feed Safety Risk Management
VCA-P	Safety, Health and Environment checklist for petrochemical contractors
EcoVadis	Sustainability Performance

In addition to these certifications, Vertom’s sustainability performance is independently assessed through the EcoVadis platform. Previous assessments resulted in a Silver Medal, placing the Group among the top 25 percent of rated companies. A new evaluation is scheduled for 2025.

Group-wide QHSE efforts are supported by a small but effective core team. In 2024, the team led the policy harmonization project, delivered over 25 training and awareness sessions, and conducted numerous internal audits and site inspections. Insights from these activities feed into Vertom’s continuous improvement process, supported by regular performance reporting and management reviews. Further integration of decentralized locations remains a priority for the coming years.

7.3 SHIPBOARD OPERATIONS

At sea, QHSE is embedded in daily routines across Vertom’s managed fleet. Onboard teams conduct safety drills, inspections and risk assessments in line with international maritime standards. Throughout 2024, crews contributed to safety improvements by identifying risks such as technical faults and unsafe situations at an early stage. Observations, near misses and non-conformities were actively reported and followed up locally.

Each vessel operates under defined QHSE procedures and, where integrated, contributes to group-level reporting through systems such as Capptions. The active exchange of safety-related information reflects a growing onboard safety culture, supported by transparent communication and consistent procedures.

To strengthen alignment between shipboard and shore-based QHSE practices, Vertom continued working towards broader integration of tools, dashboards and support structures. This includes the phased extension of centralized QHSE coverage to ship management operations, aiming for greater consistency across the fleet.

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7.4 SYSTEMS IMPROVEMENTS AND REPORTING

To support data-driven decision-making and group-wide alignment, Vertom continued to invest in its QHSE systems in 2024. A key milestone was the implementation of the Capptions platform at EU entities, providing a structured approach to event reporting, workplace inspections and audit workflows. The platform enables consistent tracking and analysis of QHSE performance across multiple locations.

Throughout 2024, the system supported the collection of key indicators such as customer satisfaction, supplier evaluation scores and incident types. These insights were used to identify trends, follow up on corrective actions and benchmark performance across divisions. The increasing use of Capptions also improved the visibility of QHSE data and created opportunities for targeted support and follow-up.

In addition, the Group QHSE team began developing a Power BI dashboard to enhance reporting capabilities and improve management insights. A recurring reporting cycle was introduced, with quarterly group-level reports designed to strengthen internal feedback loops and support continuous improvement across both centralized and decentralized entities.

These developments reflect Vertom’s ambition to build a proactive and learning-oriented QHSE culture, grounded in transparency, shared responsibility and practical results.



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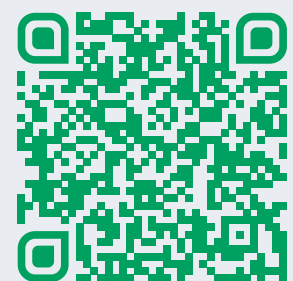
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& Read our QHSE achievements of Q1 2025!

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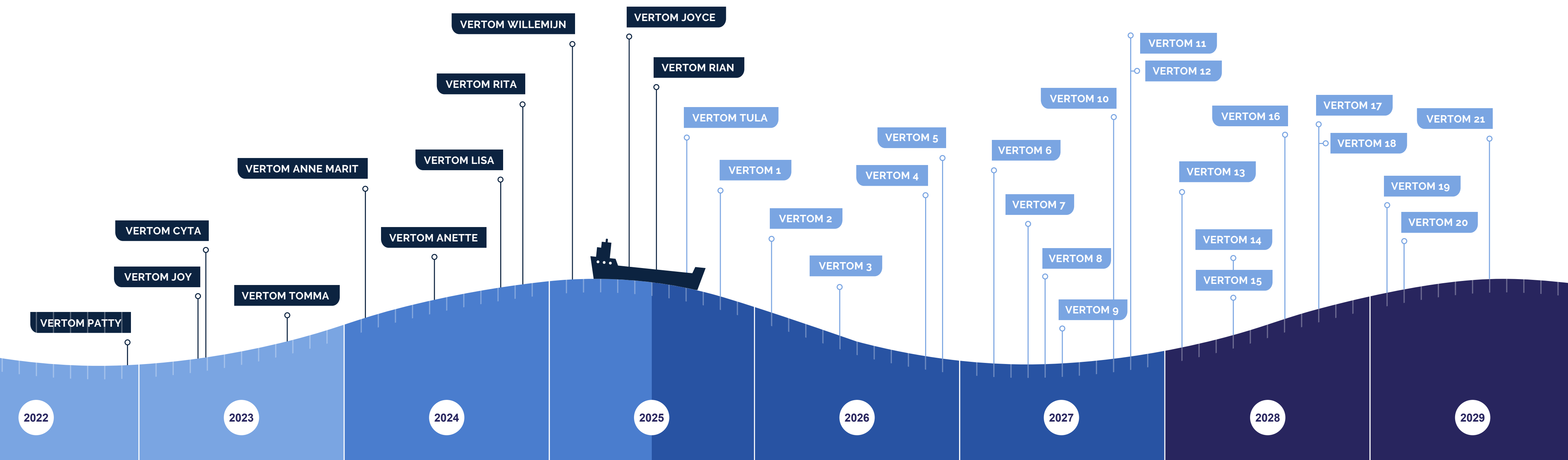
8.1 SUSTAINABILITY ROADMAP

At Vertom Group, our sustainability roadmap continues to guide investments and operational decisions across the organisation. In 2024, we refined our long-term strategy with measurable reduction targets, including a 2% cut in GHG intensity by 2025 and climate neutrality by 2050.

These goals influence key choices around fleet development, energy use and innovation, while supporting alignment with international regulation and upcoming CSRD requirements. We see sustainability not only as a regulatory necessity, but as a way to improve efficiency, reduce risk and deliver long-term value.

The roadmap, illustrated within this chapter, connects these ambitions to practical action across our operations.

8.3 NEWBUILD TIMELINE



8.2 FLEET RENEWAL AND INNOVATION

Fleet renewal is central to Vertom’s sustainability strategy. Through investment in modern vessel designs, we aim to reduce emissions, improve energy performance and prepare for stricter global fuel and reporting requirements.

The newbuilding program with Royal T Shipyards progressed according to schedule, with four deliveries in 2024. The program will continue through 2026 and comprises twelve 7,000 DWT general cargo vessels, all commercially managed.

Additionally, four 10,700 DWT multi-purpose vessels were formalized in 2024, with scheduled deliveries in 2027 and 2028. These vessels will be used exclusively for our ECL Vertraco liner services. This newbuilding series is being constructed at Chowgule & Company in India.

Thanks to the diesel-hybrid propulsion system, emission savings of up to 50% can be achieved compared to the vessels currently in operation for the liner services.

In addition, twelve 6,000 DWT general cargo vessels are ordered in India, all commercially managed. Like the 7,000 DWT series, these vessels feature diesel-electric propulsion. In total, we now have twenty four general cargo vessels in the program.

A total of 28 newbuilding vessels have been formalized, with additional vessels currently under discussion.

These investments directly support Vertom’s greenhouse gas reduction targets for 2025 and 2030. A modern, standardised fleet enables improved performance, decarbonisation and regulatory compliance, essential elements of our long-term sustainability roadmap.

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8.4 DATA AND DIGITALISATION

Digitalisation supports Vertom's ambition to operate more efficiently, transparently and sustainably. In 2024, we expanded the use of onboard data systems, enabling live monitoring of fuel use, speed and route efficiency. This allows for smarter sailing decisions and helps avoid unnecessary emissions during each voyage.

Operational data is increasingly used to support GHG intensity reductions and to prepare for stricter reporting requirements. Insights gained from daily fleet operations contribute directly to performance benchmarking and emissions tracking.

Vertom also began developing a central dashboard to combine environmental and operational data across the Group. This supports internal decision-making and lays the foundation for structured, CSRD-aligned reporting in the coming years.

8.5 SUSTAINABLE PROJECTS

In 2024, Vertom advanced several targeted ESG projects aimed at reducing emissions, improving operational efficiency and preparing for future regulatory requirements. Key initiatives included:

- **FUEL MONITORING SYSTEM**

Further developed and implemented across selected vessels to improve the accuracy and consistency of emission data. This supports EU ETS compliance and strengthens preparation for FuelEU Maritime and future IMO regulations.

- **SOLAR PANELS ONBOARD VESSELS**

Vertom piloted the use of solar panels on seagoing vessels. The systems provide auxiliary power and contribute to emission reduction during operations and port laytime. As an early adopter in shortsea shipping, Vertom is actively assessing the potential for broader integration across the fleet.

- **SOLAR ENERGY AT SHORE FACILITIES**

Solar panel systems were also installed or expanded at several office locations to reduce electricity-related emissions and support the development of scope 2 performance indicators.

- **GREEN LOGISTICS PILOT**

VertomCory Singapore signed a contract for low-emission crew and spare part transportation, reducing third-party emissions in port logistics and contributing to future scope 3 reporting efforts.

- **BIOFUEL USAGE**

A trial for usage of biofuel within our liner services is planned for 2025. Research towards alternative fuels has been completed in 2024, and investments will be made in 2025.

- **BATTERY PACKAGES**

Battery systems have been ordered for our 10,000 DWT multi-purpose newbuild vessels. Research was conducted and investments were made in 2024. These vessels are expected to enter operation in 2027.

- **SHORE POWER**

Research was carried out in 2024, resulting in a commitment made in 2025 to implement shore power on both newbuild vessels and existing vessels operating in the liner services.

These initiatives not only contribute to short-term emission reductions, but also provide valuable data to support informed decision-making, future KPI development and the scaling of sustainable practices across Vertom's operations.

8.6 RESEARCH AND DEVELOPMENT

At Vertom, research and development focus on practical innovation that supports long-term sustainability goals. In 2024, we explored how emerging regulations, client expectations and operational challenges can be translated into scalable improvements.

This included continued development of modular propulsion concepts, emission monitoring tools and the evaluation of alternative fuels. Projects were carried out in collaboration with technical partners and internal teams, with a focus on applicability across the fleet.

R&D at Vertom is closely linked to our climate targets for 2030 and 2050. We aim to identify solutions that support compliance, reduce emissions and strengthen the future resilience of our operations.

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Closing statement

The 2024 ESG report reflects Vertom's continued progress towards more responsible and efficient operations. While key steps have been taken in areas such as fleet renewal, emissions monitoring and governance, we recognise that the transition is ongoing.

In the coming year, we will focus on strengthening data quality, expanding our sustainability targets and preparing for CSRD-aligned reporting. Through practical action and long-term thinking, we aim to create lasting value for our clients, partners and the world we operate in.



