

Statement on progress

Sustainability Report

2023

April 2024





About the report

Welcome to the inaugural edition of **SEABRIDGE NV's Sustainability Report**, a comprehensive overview designed for our stakeholders and those interested in our sustainability approach and results. Covering the period **from January 1st, 2023, to December 31st, 2023**, this report represents **our commitment to transparency and accountability**. Moving forward, we aim to publish annual updates, ensuring stakeholders stay informed about our ongoing sustainability journey.

Throughout the reporting period, SEABRIDGE experienced **no significant changes** in location, operations, or suppliers, **reaffirming the stability of our business model**. This consistency underscores our dedication to reliable and sustainable business practices.

Our sustainability reporting is grounded in the **Future Fit framework**, accredited by **Gruund**, reflecting our commitment to robust sustainability practices. Additionally, this report adheres to the **'GRI Standards: Core option'**, providing stakeholders with a structured and standardized understanding of our sustainability performance.

It is important to note that this report has been prepared in-house and has not undergone external validation. **We maintain transparency about our reporting process** to foster trust and openness.

For any questions or further information, please feel free to contact our General Manager, Nadine Van Rompay, at office@seabridge.eu

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Report at a Glance

1

Who we are

On the road towards future fitness





About Seabridge

As a prominent **logistics service center and distribution platform**, we engage in a range of activities including unloading coffee from CIF-landed to in-front-warehouse, storage, repackaging, sorting, cleaning, and blending of **conventional and specialty coffee**.

Our services extend to quality control in the lab, training in coffee quality control, administrative customs obligations, document forwarding, loading of coffee and coordinating transportation to final clients on behalf of coffee traders.

We recognize the imperative role every business must play in fostering a **Future-Fit Society**. One that is **environmentally restorative, socially just, and economically inclusive**.

We aspire to evolve into a Future-Fit Business, aligning our **long-term success** with the value we provide to society. This necessitates the **elimination of potential negative impacts** associated with our procurement, sales, and operational activities. **Our primary challenges** revolve around climate action throughout the entire value chain, advancing towards a fully circular economy, and ensuring humane and environmentally sound conditions in the upstream value chain.

Our focus lies in enhancing the energy efficiency of our operations and storage. We are actively **working towards phasing out the use of fossil fuels** by a detailed mapping of greenhouse gas emissions, guiding the formulation of strategic targets. We are committed to **creating a positive impact** wherever possible, contributing to society's accelerated transition to Future-Fitness through our actions and by **supporting others on a similar journey**.



Message from our GM

“As a leading logistics service provider, sustainability is at the **heart** of everything we do. It’s not about implementing a sustainability strategy: it’s about making our strategy sustainable. Together with our people and our clients, we are pursuing a sustainable future”

Nadine Van Rompay

A white line-art icon of a lightbulb with rays emanating from it, set against a dark blue background.

Vision

SEABRIDGE focuses on providing new insights and expertise applicable to end-to-end supply chain management of traditional and specialty coffees.

Our purpose is to develop **long-term business partnerships**, whilst sharing the same vision and beliefs. We aim to be a trustworthy partner, operating in honesty and full transparency, never disregarding the long-term value.

Ultimately, SEABRIDGE wants to provide **multiple services for European coffee roasters** to guarantee a **higher quality** of coffee beans and to **improve the sustainability and efficiency** of the logistics behind the process.

A white line-art icon of an atom with a heart in the center, set against a dark blue background.

Values

SEABRIDGE intends to keep on developing. Our main values are our **authenticity** and **openness** to new experiences, perspectives and dimensions. We aim to show **responsibility** and **consciousness** by committing to **help** the environment and our society **evolve** in a sustainable way.

We are dedicated to achieving a **balanced relationship** with suppliers, customers and stakeholders through a **transparent approach**. This results into **trustworthy partnerships** and allows us to connect and progress in a physical, mental and emotional manner together.

Finally, we try to contribute to **the well-being** of the **community** by sharing rich experiences and demonstrating best practices.

Did you know...?

SEABRIDGE became operational as a warehouse **in the port of Zeebrugge in 2009**. Formed as an independent company within the **EFICO group** to offer high-quality and sustainable services in the sector.

Zeebrugge was chosen because of its advanced position on the coast, the **modern infrastructure, the acquired know-how, the flexible employees, and the associated cost efficiency**. It was the very first company in the new maritime logistics zone in the inner port of Zeebrugge. With this investment, the coastal port strengthened its logistic function as a European Food Cluster Gateway.

The SEABRIDGE concept fits perfectly with the image of **'clean port'** that Zeebrugge wishes to adopt, and together to share the same ambition to create added value in the logistics chain.

In February 2015, Seabridge became part of the **NOORD NATIE group**

The decision was made to strengthen the company's position as **a competitive, innovative and independent logistic provider** and to continue the well-known cornerstones and values.



The SEABRIDGE building has **a warehouse of 20,000 m²**, nine loading docks and 24 silos. The storage capacity of the warehouse is around **16,000 MT of coffee**, in bags or in big bags . There is a permanent humidity and temperature control-

system, air filtration, sterilization and ventilation, and the company is powered by **4,600 photovoltaic panels**, good for **1MW peak green energy**.

All receipt and product processing of the goods is done **automatically**. There is access via inland shipping, by sea, and via a rail connection on site.

Intermodal solutions are used for **99%** of the **import containers**.

There is a **lab** on site, where all incoming coffee is subjected to the strictest quality tests and analyses.

The **pillars** on which the company relies are **quality** (the highest standards, state-of-the-art equipment and just-in-time services),

traceability (track-and-trace system) and **sustainability** (green energy, the recycling and reuse of waste and the forging of reliable and long-term relations).



COSCO SHIPPING STAR
HONG KONG
IMO 9795658

ZPMC
上海振华

SWL UNDER SPREADER 65
SWL UNDER CARGO BEAM 100

ZPMC
上海振华

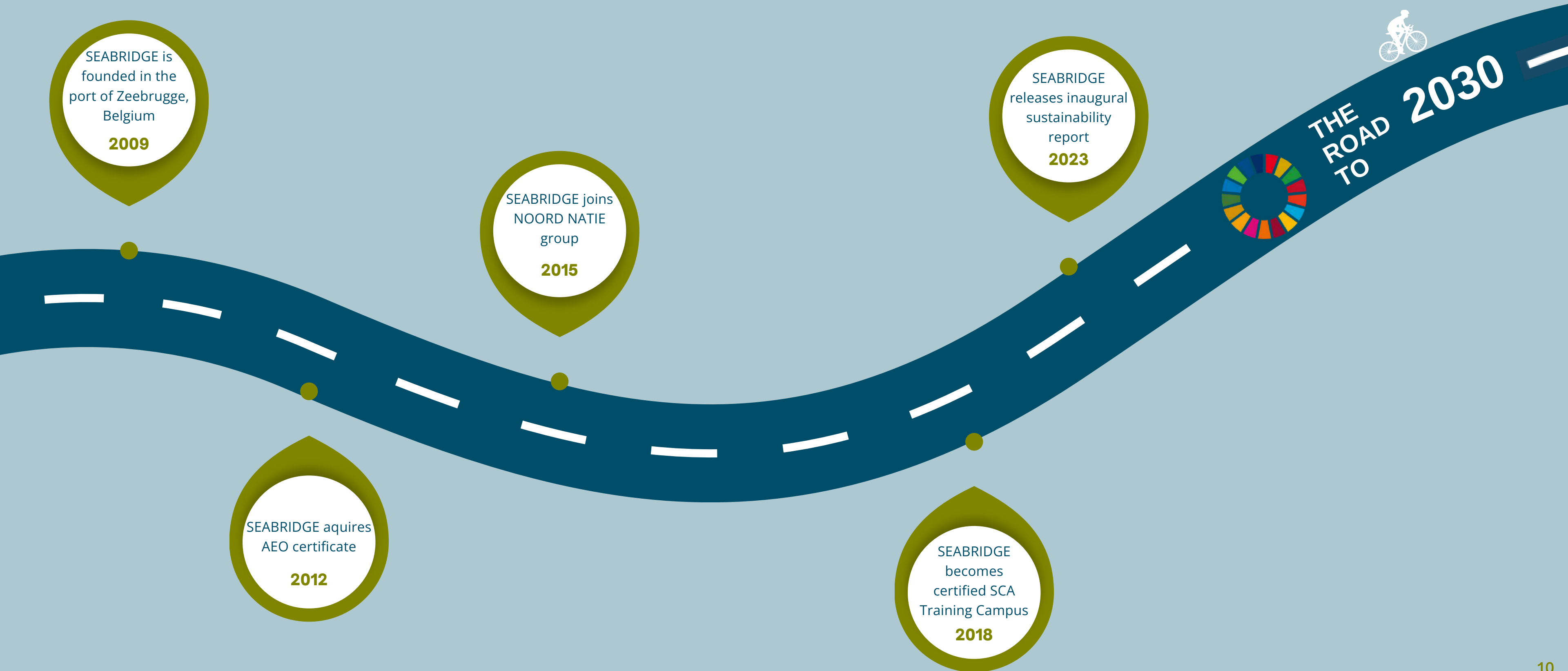
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7

6

6

Timeline



2

Sustainable contribution and responsibilities

Turning challenges into opportunities



Challenges

Our activities have an **impact** on the environment and the communities in which we operate.

To build a **sustainable future**, we need to do more than just reduce our own impact. That's why we're making **changes** in every part of our **value chain**. For our mission to create sustainable reliable logistics, we've identified **4 challenges**.

For each of these challenges, we have evaluated how we can address them and turn these into **opportunities**.

Insufficiencies in capacity and workforce

Ships, trucks and containers are all held up at different points. Port and road congestion inevitably increased the pressure on port workers, fatigue and rising stress levels. This directly impacts land-side operations



Reliance on fossil fuels

The transport sector is making efforts to decarbonize. Investments in sustainable alternative fuels and clean technologies as well as renewals of transport fleets are essential to achieve the transition to a clean future.

European green deal

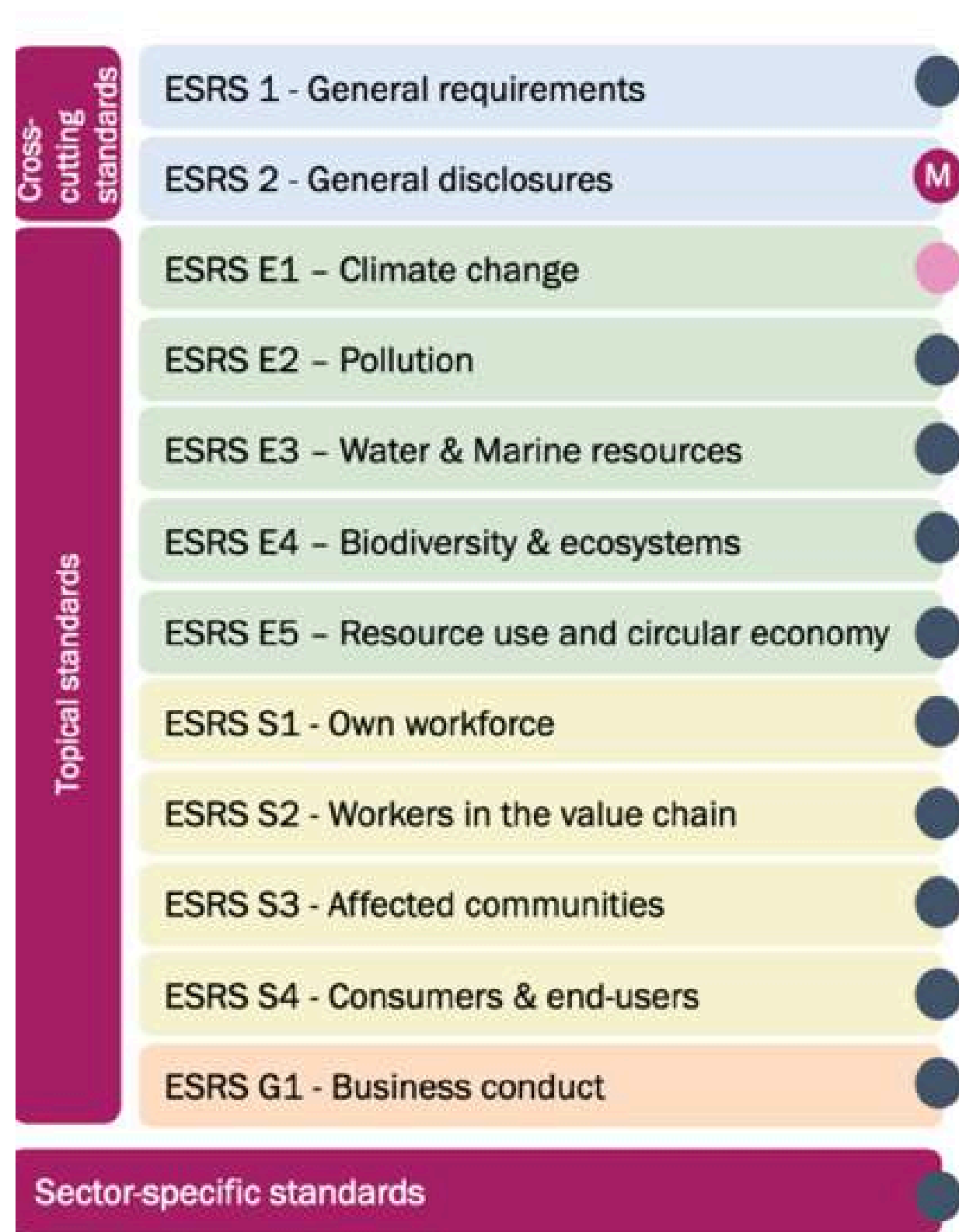
The EU Green Deal has set the key objective to deliver a 90% reduction in transport-related greenhouse gas emissions by 2050. A combination of measures is needed to address air quality, emissions and urban congestion.



Disruption in the global supply chain

The ingenuity, resilience and flexibility of supply chain leaders all over the world is put to the test as they seek to maintain essential operations while adopting environmentally sustainable practices.

Double materiality assessment



Concept - **methodology**

Double materiality has two dimensions, namely **impact materiality** and **financial materiality**.

A sustainability matter is material from an impact perspective when it pertains to the undertaking's material actual or potential, positive or negative impacts on people or the environment over the short-, medium- or long-term.

Impacts include those connected with the undertaking's own operations and upstream and downstream value chain, including through its products and services, as well as through its business relationships. Business relationships include those in the undertaking's upstream and downstream value chain and are not limited to direct contractual relationships.

A sustainability matter is **material from a financial perspective** if it triggers or could reasonably be expected to trigger material financial effects on the undertaking.

This is the case when a sustainability matter generates risks or opportunities that have a material influence, or could reasonably be expected to have a material influence, on the undertaking's development, financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term.

Risks and opportunities may derive from past events or future events. The financial materiality of a sustainability matter is not constrained to matters that are within the control of the undertaking but includes information on material risks and opportunities attributable to business relationships beyond the scope of consolidation used in the preparation of financial statements.

Impact Materiality

Seabridge performed a Negative Impact Materiality as per latest

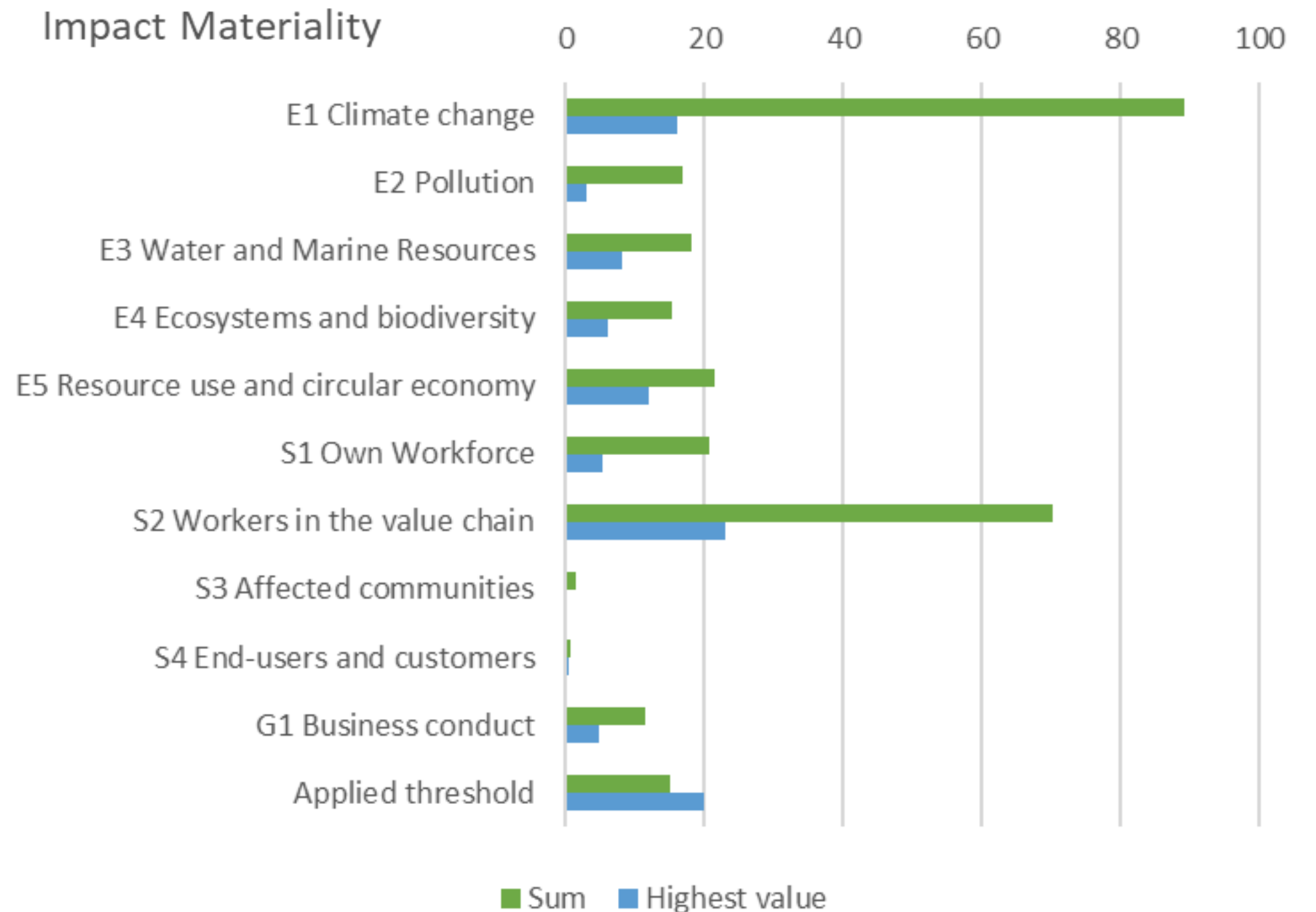
We present the **highest-scoring material impact themes**.

The assessment showed themes with notably high scores :

- importance of E1 (Climate) and S2 (Workers in the value chain),
- moderate relevance of E5 (Circular economy) and S1 (Own Workforce),
- low impact on E2 (Pollution), E3 (Water and Marine Resources), E4 (Ecosystems/biodiversity).

Below impact materiality threshold are S3 (affected communities), S4 (end-users) and G1 (business conduct).

These high-scoring themes mentioned above, directly address critical challenges related to **climate action throughout our entire value chain and contribute to the ongoing development towards a fully circular economy**.



Financial materiality

This **financial materiality** analysis, aligned with the **new CSRD legislation**, explores the factors influencing our current and future operations. Financial materiality covers both negative and positive materiality.

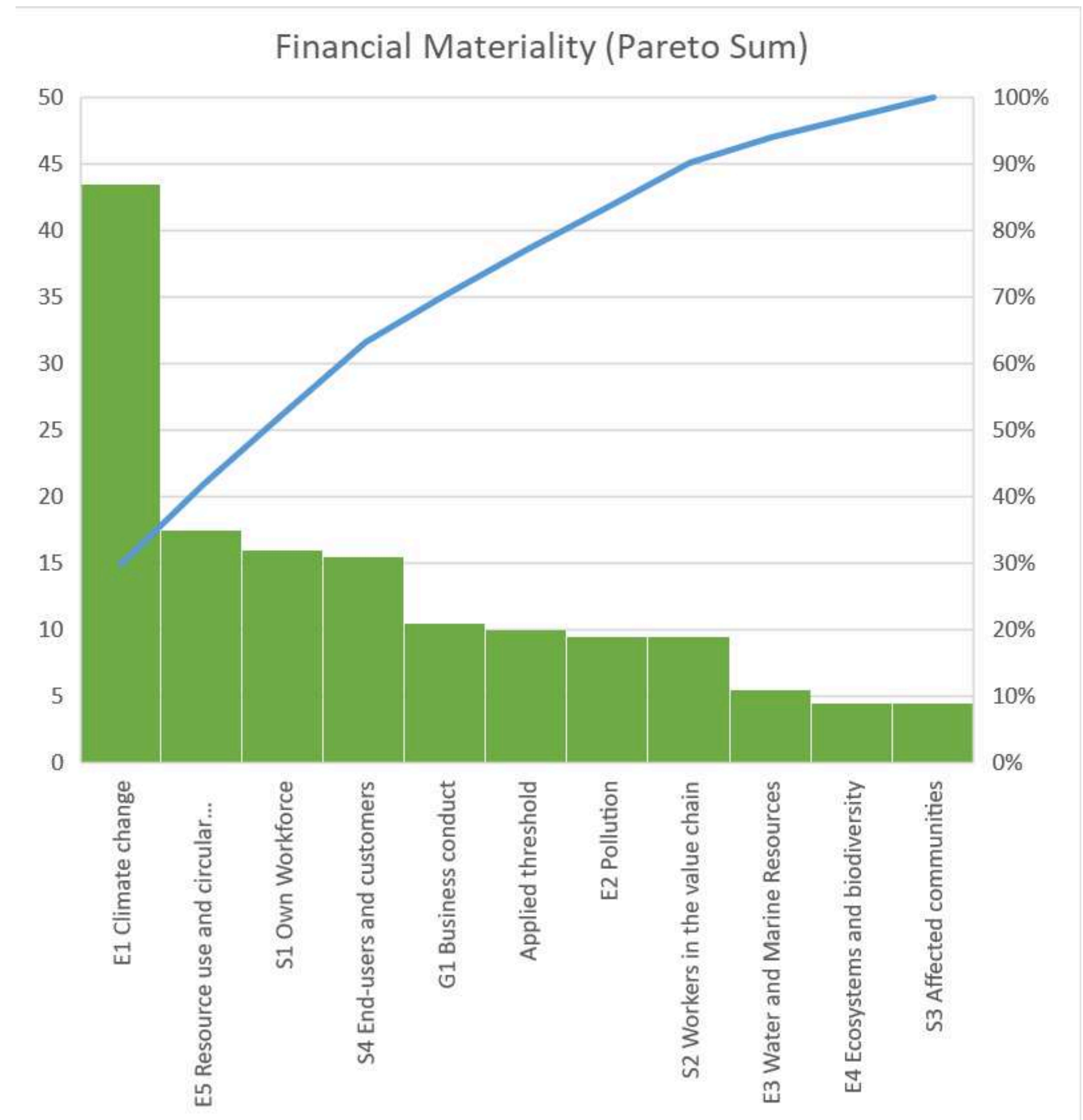
The identification of **risks and opportunities** that affect or could reasonably be expected to affect the undertaking's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term is the starting point for financial materiality assessment.

This strategic approach **allows us to gain insights** into the financial materiality landscape, guiding our efforts to proactively address factors that significantly shape our business trajectory.

E1 – Climate change and energy

A combination of physical risks, transition and regulatory risks indicate moderate financial materiality for climate change.

E5 (Circular economy), S1 (own workforce), S4 (End-users), G1 (Business conduct)



DMA

Double Materiality Assessment – **conclusion**

Earlier, surveys were conducted among various stakeholder groups:

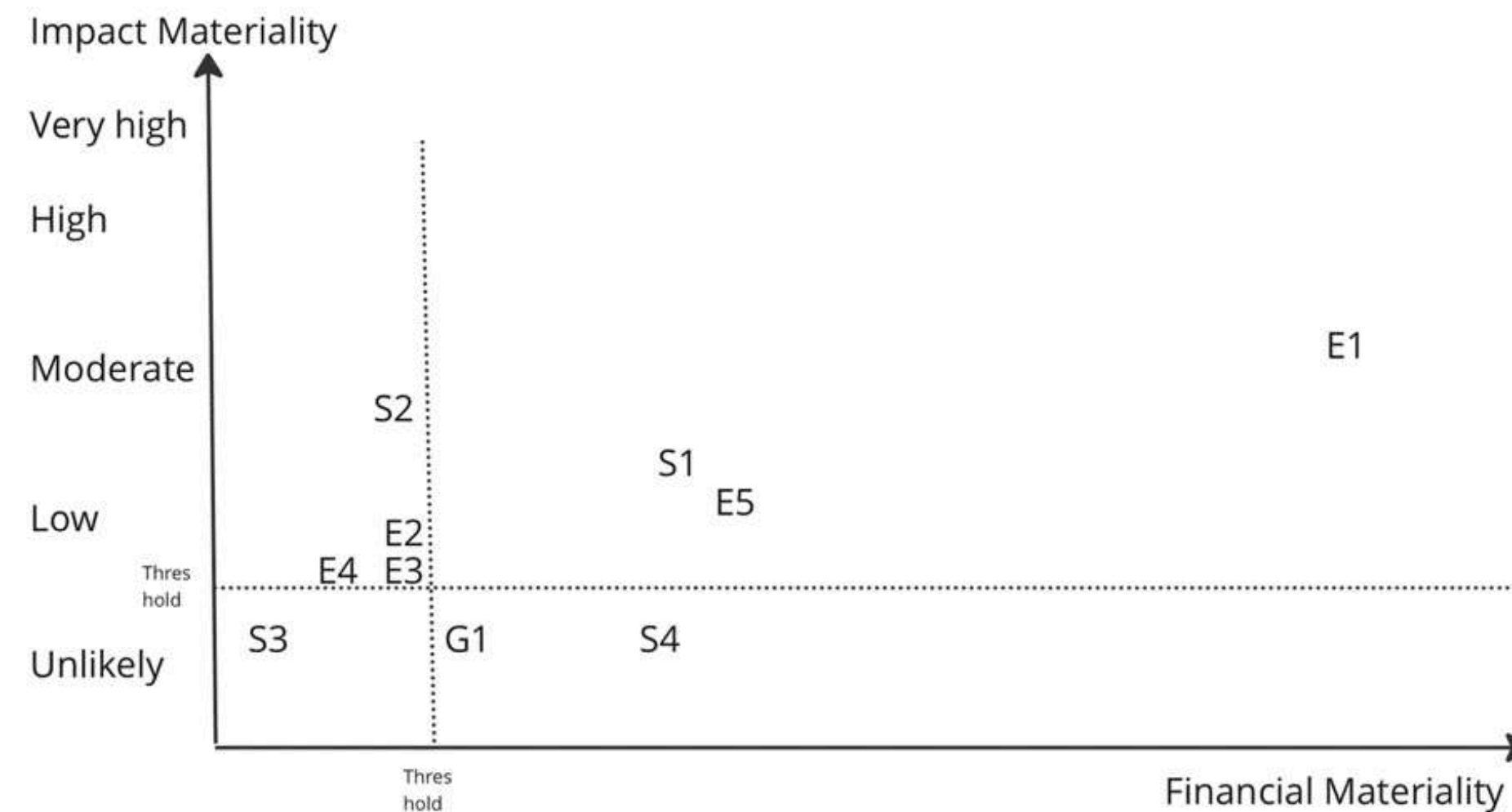
- employees
- executives, directors and shareholders
- financiers, insurers
- representatives of the port authorities

These questionnaires did not reveal any new elements not already highlighted by desk research and by the internal sustainability team.

According to the **ESRS sustainability matters** that are not material from a financial and impact perspective, must not be reported.

Thorough assessment of the impacts, risks and opportunities in the value chain of SEABRIDGE, resulted in the following conclusions:

- Not all ESRS topics are material from impact and financial materiality point of view
- Some topics are more material or at risk than others
- The scaling of the IRO's is visualised in the materiality matrix



Highest risk is indicated for E1 – Climate change and energy

Low risk is indicated for E5 (Circular economy), S1 (own workforce), S4 (End-users) and G1 (Business conduct)



Conclusion

In summary, embracing the **objective impact**, as well as the **perceived impact** - through impact materiality and financial materiality – SEABRIDGE enriches **vision** and **strategy** and will involve all relevant stakeholders in the activities.

SEABRIDGE's impact on society and its value is a two-way street that benefits everyone.

3

Sustainability performance and ambition

Environment, Social, Governance

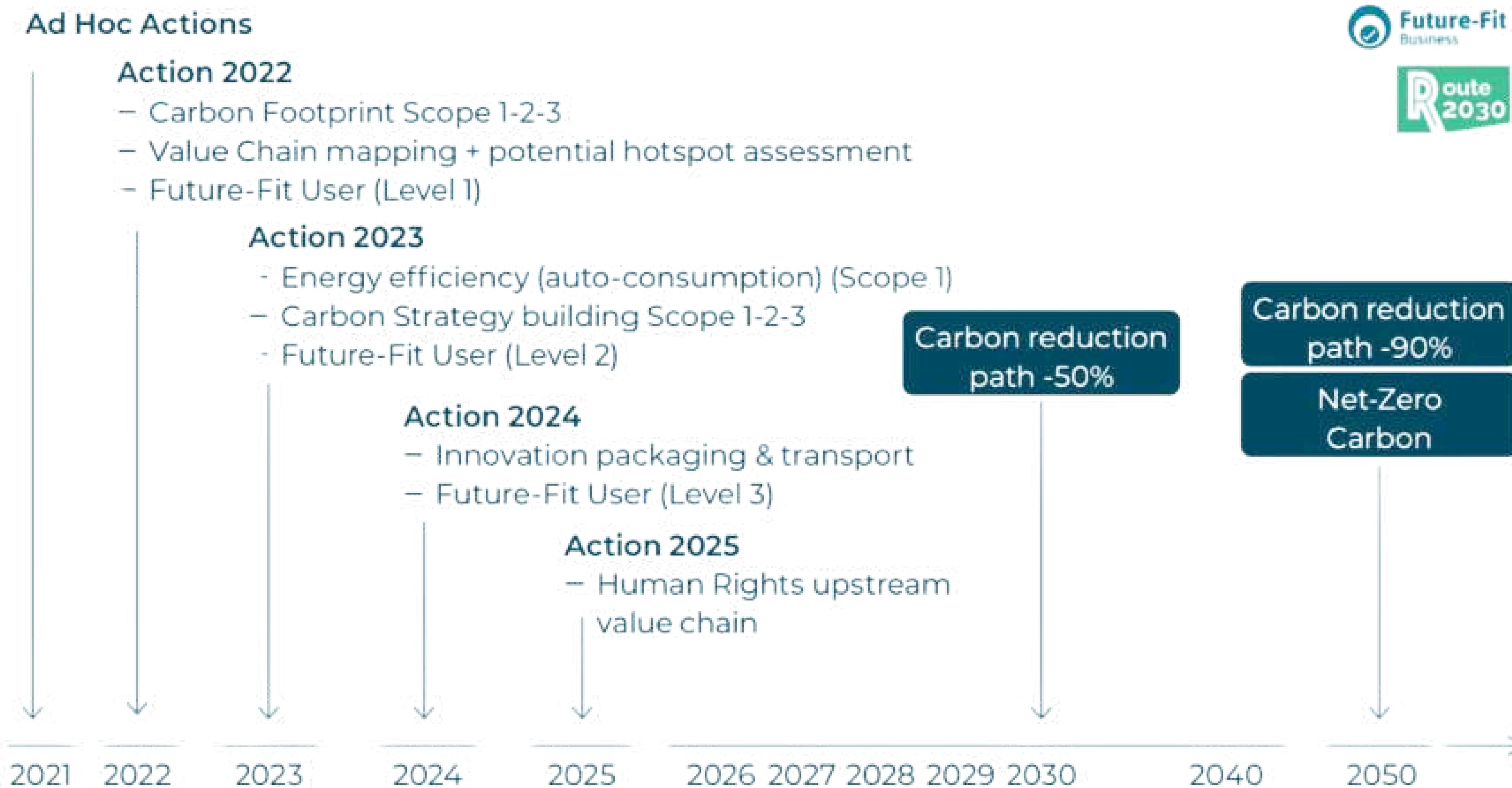




Environment

Action plan: destination “net zero carbon standard by 2050”

Sustainability Trajectory SEABRIDGE wants to make a Climate Action Commitment to reach Net Zero by 2050 (or sooner).

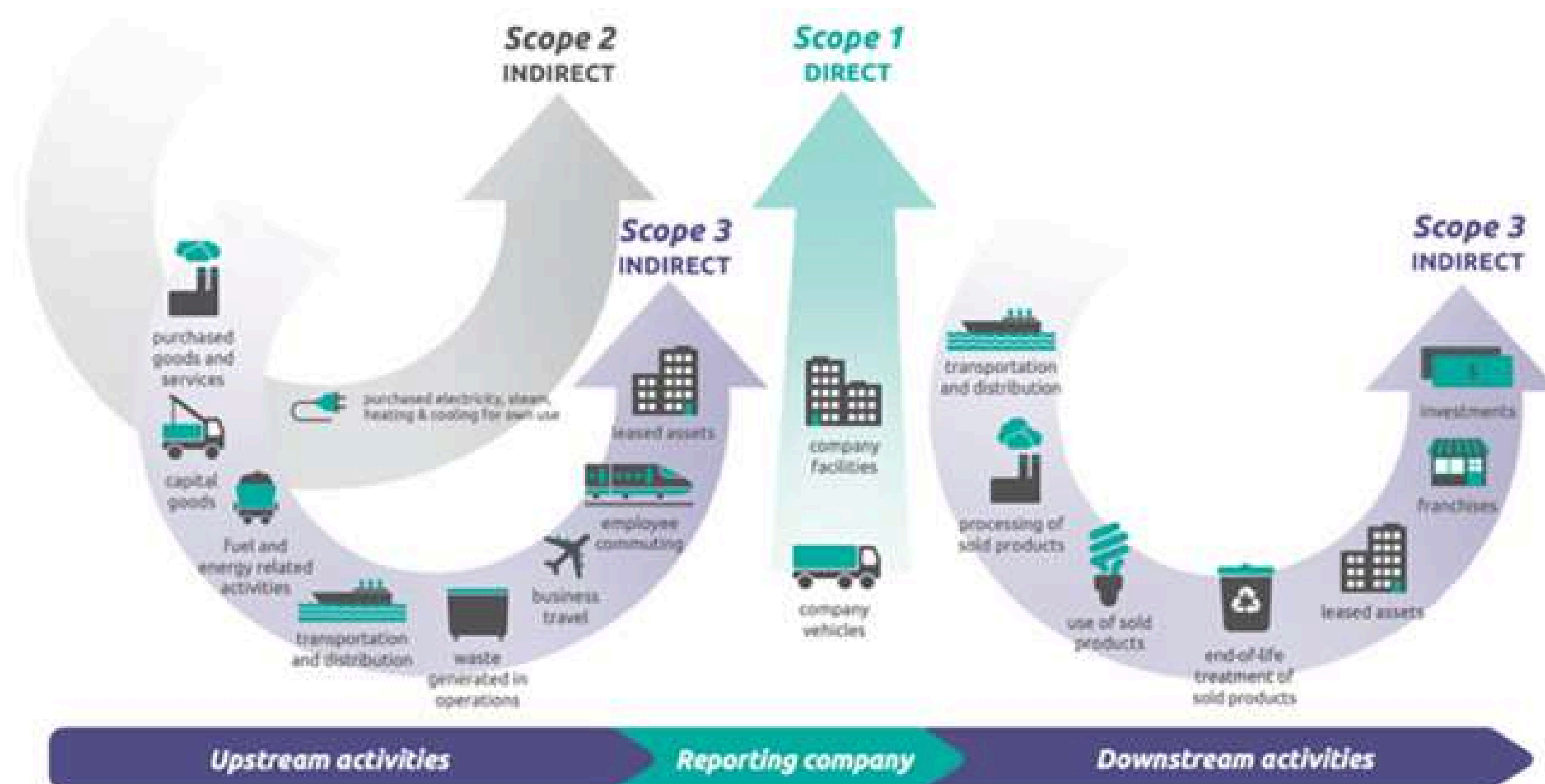




Our carbon strategy

We make a Climate Action Commitment to set short-term targets to **halve the emissions by 2030** and set a long-term target to reach **Net Zero by 2050** (or earlier). A Carbon Accounting for **Scope 1, 2 and 3** is set up following the methodology of the Net-Zero Carbon Standard of Science-Based Targets Initiative (Oct 2021). This provides a clear view on where SEABRIDGE's impact on climate change can be situated, in the company's own operations and in both the upstream and downstream value chain.

This clear view is the basis to build the Carbon Strategy upon

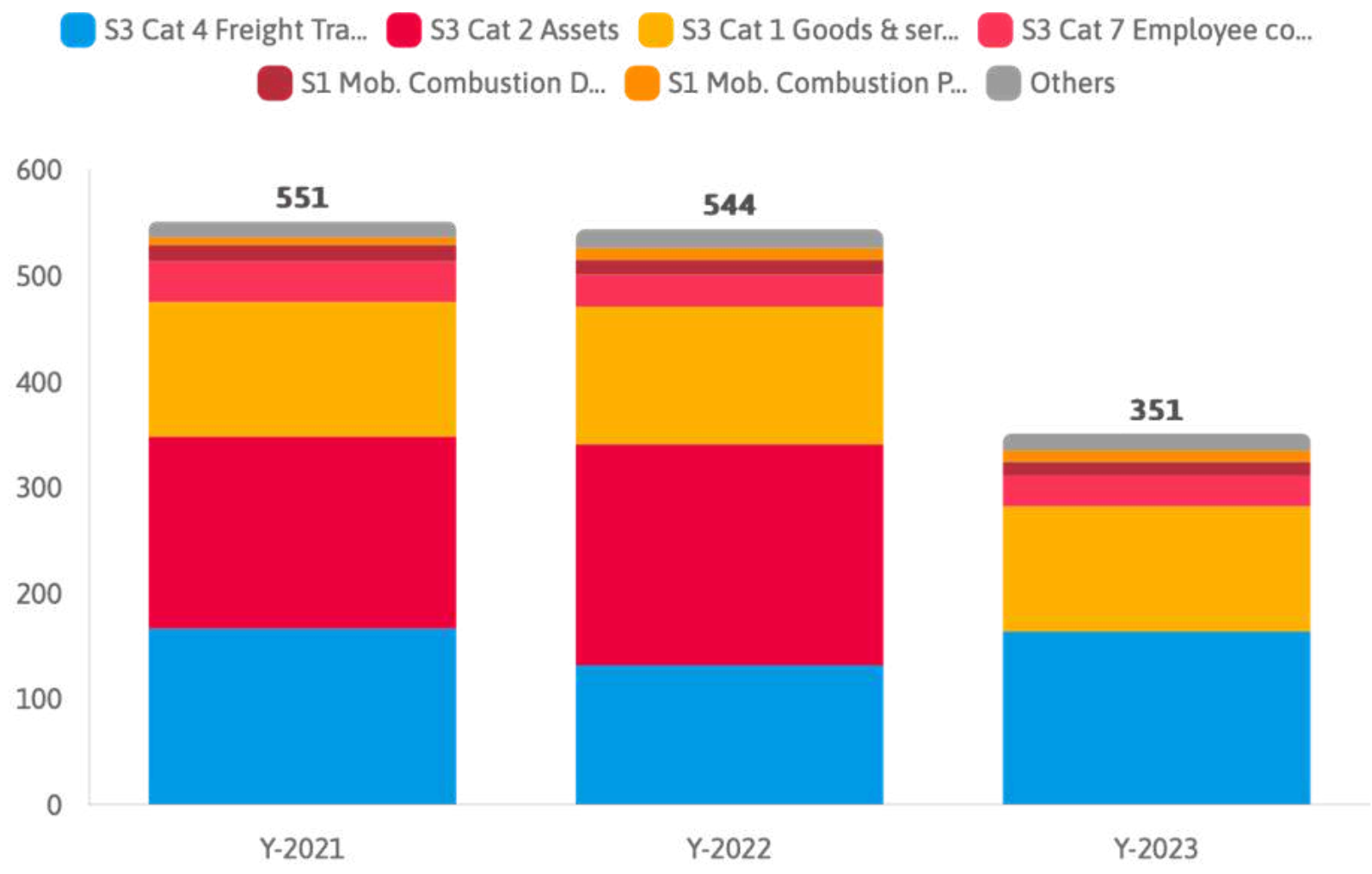


Our carbon reduction

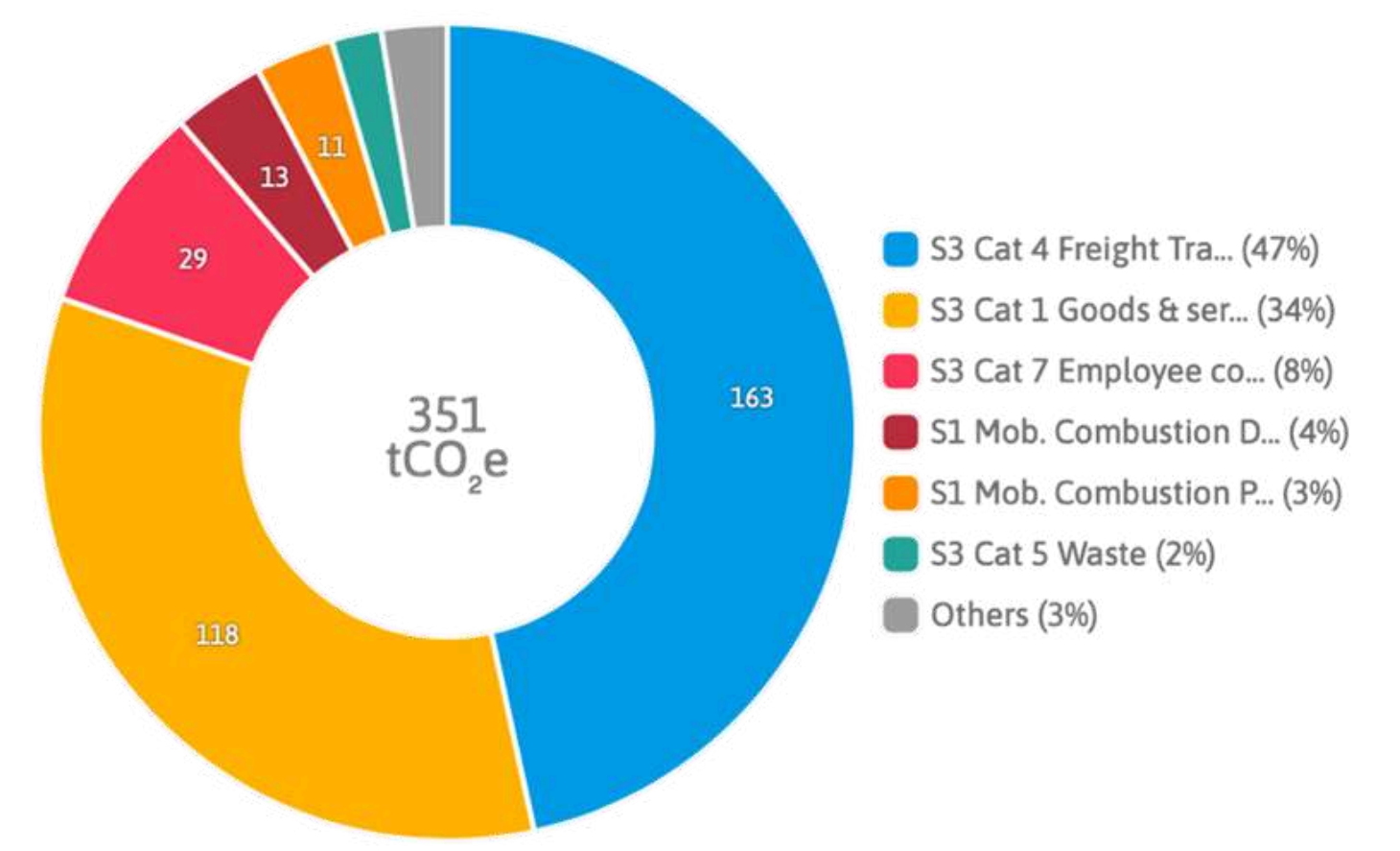


The **Carbon** (reduction) **Strategy** needs to be **aligned** with the Paris **Agreement** on **Climate change**. There is no science-based alternative. Therefore, the translation of the Paris Agreement into **emission reduction targets** has to be made. **Carbon Neutrality** is the ultimate destination. A back-casting strategy, having the ultimate destination in mind, is the strategy which is being implemented by SEABRIDGE.

Carbon Inventory



CARBON INVENTORY 2021 - 2022 - 2023



ABOVE CARBON FOOT PRINT 2023

THE CARBON FOOTPRINT IN 2023 WAS SMALLER DUE TO LESS INVESTMENTS IN CAPITAL GOODS (SCOPE 3 CAT 2).

GHG Emissions

2021 has been taken as the reference year and following items have been taken in consideration for calculation

Values:

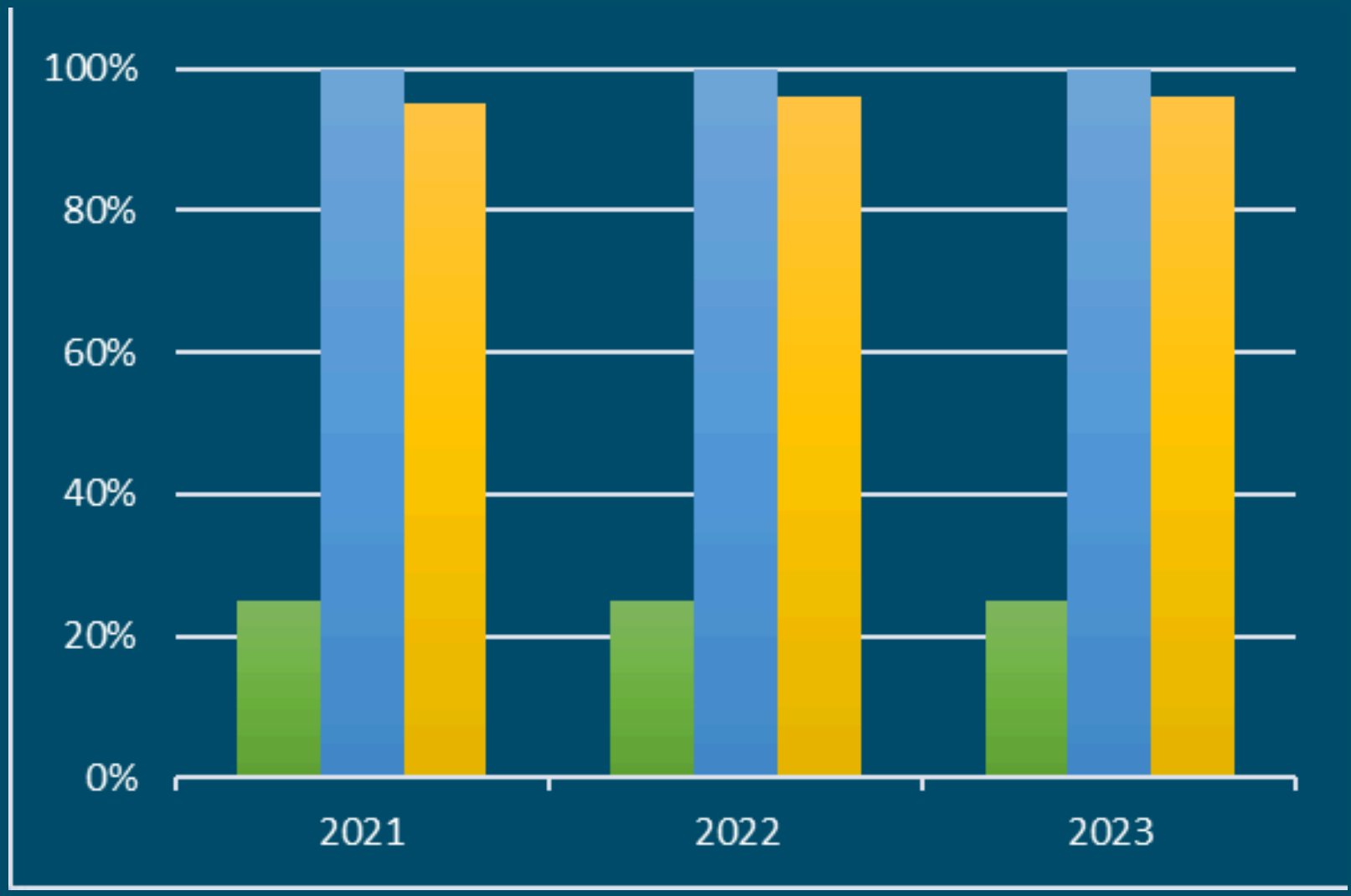
- Electricity
 - Solar energy from the PV-panels at the roofs of the facility used for operations
 - Purchased energy: unbundled green electricity from the Belgian grid
- HeatNatural gas is used for producing hot water at a high temperature (legionella protection) to humidify the storage space and for the testing lab (education purposes)
- Space heating of the offices and storage space is provided using (air-to-air) heat pumps.
- Cooling of the offices is provided using (air-to-air) heat pumps. The heat pumps run on electricity, partly from solar energy.
- Energy for Mobility Purposes is provided by combustion of fossil fuels (gasoil) for passenger vehicles and delivery vehicles (reach stacker).
- Energy Progress Indicator 2023: 54% (Future-Fit approach) or 94% (market-based)

Conclusion: Depending on the approach, SEABRIDGE uses mainly (54%) or almost exclusively (94%) renewable energy.

Green mobility

In 2023 we saved 235 Ton Co² by using barge in stead of truck

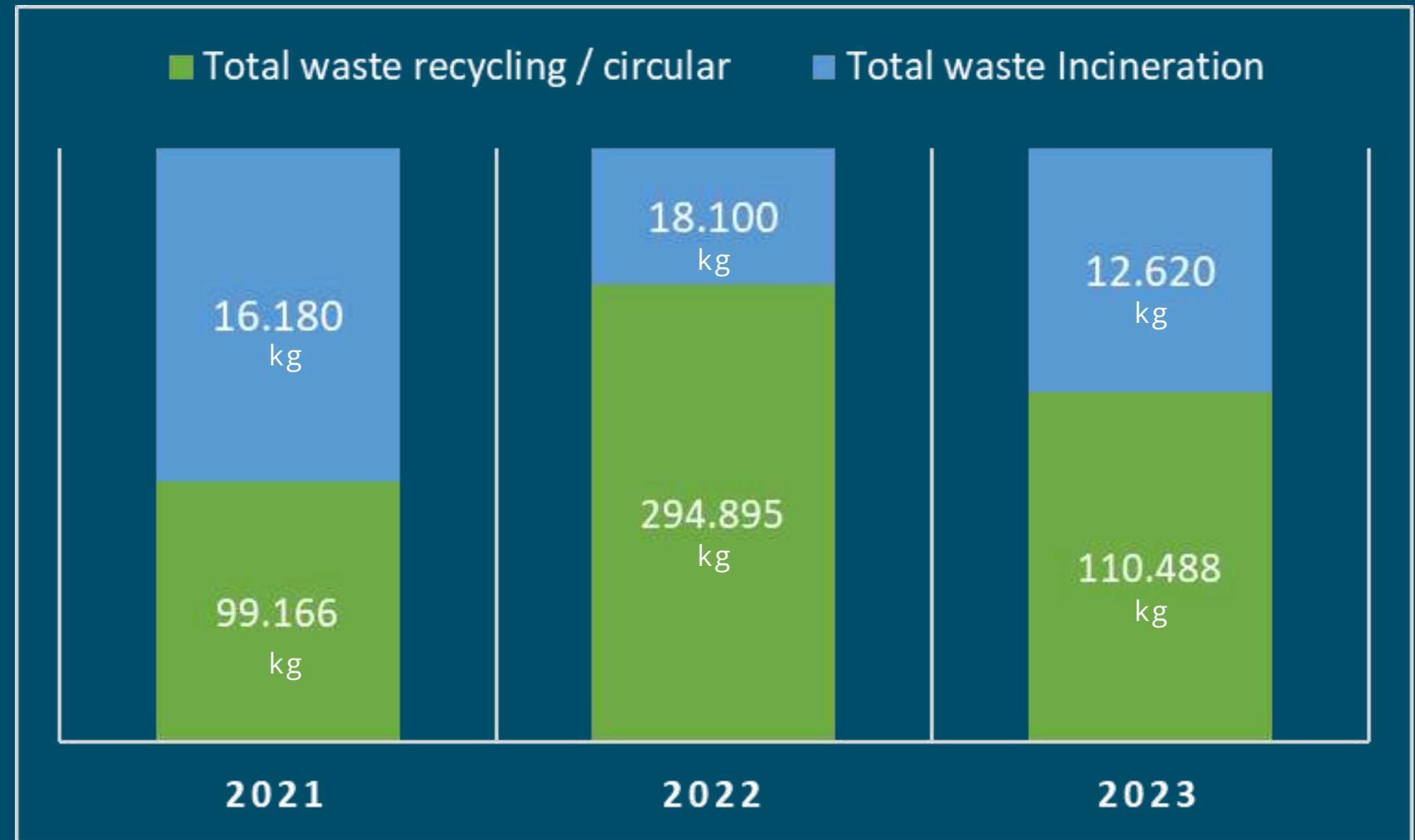
- % (number) of hybrid plug-in company cars %
- % (number) of electrical forklifts %
- % (number) of containers by barge in upstream flow %



Waste generations

This pathway is in relation to ESRS E5

- This work path covers **operational waste** and waste generated by **packaging**. Operational waste is **sorted** to the maximum extent possible for reuse or recycling. Good results have now been achieved here. With regard to the repackaging of coffee, jute and polypropylene bags are used, which can also be **recycled**. **Pallets** are already **reused** in a circular system. **Wrapping** film is also used and is **recyclable**.



In 2022 and 2023 we surpassed our **target of 90%** waste recycling.

	2021	2022	2023
Waste recycling	86 %	94 %	90 %
Waste incineration	24 %	6 %	10 %

Products can be repurposed

To ensure that the **physical goods** provided to others can be **repurposed** at the end of their useful life.

Recycling is the **way to recover** components:

- The polypropylene big bags are being recycled.
- Jute bags are made with natural fibers, are bio-based by nature. These substantial fibers are perfect for textile recycling. They are being recycled a filler in car upholstery (after grinding) in the automotive industry, which is one of the most diverging sectors.
- PE wrapping foil, used as secondary packing material can be recycled.





Reduction strategy

In recent years, before **2021**, the upstream transportation was already subject to changes that reduced the impact significantly. Changing the transport Antwerp-Zeebrugge from truck to inland barge reduced the absolute emissions with more than 200 tons CO₂e/year. This reduction took place before this carbon footprint was calculated.

The investment in **PV solar panels** on the roof of the warehouse produces a large amount of renewable energy which represents a significant impact in avoided emissions.

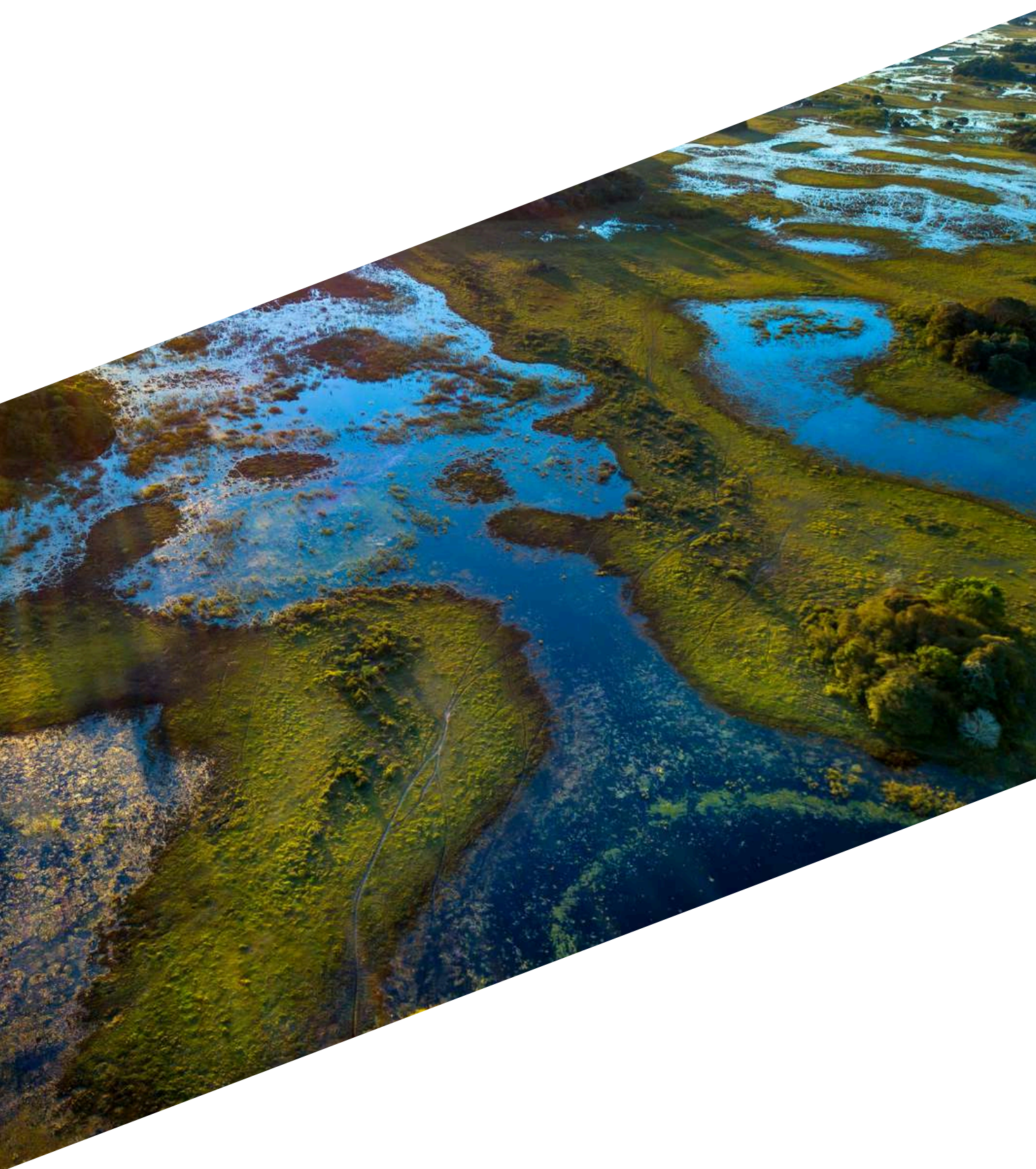
We aim for a further drop in impact of upstream transportation.

Mobile combustion (Scope 1) will be addressed by phasing out vehicles that run on fossil fuels.

The capital investments (Scope 3 Cat 2) will be subject to business strategy and can result in temporary impact.

We will further explore ways to reduce the impact of purchased goods and services.

We aim to halve emissions, both in scope 1 and 2 and in scope 3, by 2030. This puts us on track in line with the **Paris Agreement** and the European Green Deal.



Positive impact

Planting, restoring and cleaning up together

At SEABRIDGE we actively integrate **sustainability** into our **business operations**. Our own actions are very strongly focused on ESRS topics, material from impact and financial materiality point of view.

Climate change and circular economy will ultimately pose a major challenge.

Biodiversity on land and sea are **of high importance for our community and long term but hard to align in our own actions** as a logistics service center located in the port of Zeebrugge. Which is why we as a company have decided to **support** some **biodiversity projects** that go beyond decarbonization.

In **2023**, we actively supported **3 projects**.



13 CLIMATE ACTION



15 LIFE ON LAND

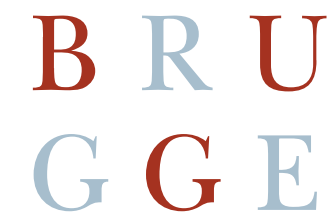
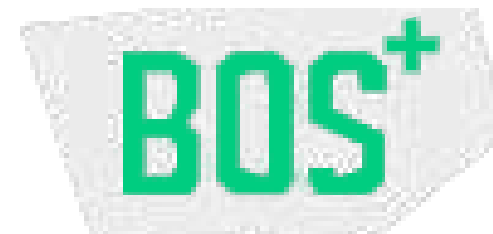


Planting trees in our “back yard”

SEABRIDGE is aware that the **Flemish forests** can use some support.

As a logistics company, we are located on an industrial area in the port zone. Unfortunately, we do not have the space or options to plant trees ourselves.

We found an **inspiring local initiative** with BOS+. **BOS+** is an organisation that is **committed to forest conservation, better forests and more forests** in Flanders and the world.





WHY DID SEABRIDGE DECIDE TO PLANT TREES?

The **Flemish forests** can use some **support** but SEABRIDGE does not have the space or options to plant a forest on site.



WHERE WILL THE TREES BE PLANTED?

Together with the City of Bruges and BOS+, we will plant a new forest of **12 hectares in Bruges** and thus expand Beisbroek. The afforestation takes place in the **Beisbroek domain** just along the E40. They form an additional buffer to alleviate the nuisance caused by the motorway.



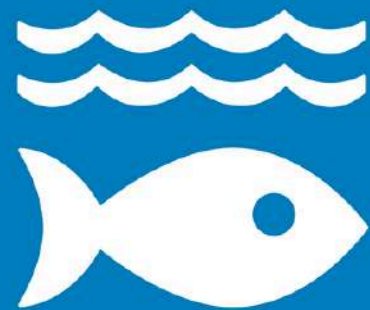
WHAT KIND OF TREES WERE PLANTED?

BOS+'s afforestation experts will provide **native trees** that complement the forests in the area

13 CLIMATE ACTION



14 LIFE BELOW WATER



Seagrass meadow restoration

Beside afforestation we are **expanding our efforts to the ocean** and contributing to the health of **underwater ecosystems**.

We recently found **a unique ally in Go Ocean** and their 'Seagrass meadow restoration' project. By focusing on the often overlooked underwater habitats, we aim to create **a positive impact on a global scale**, furthering the cause of ocean conservation and contributing to the health of underwater ecosystems.

1 single acre of Seagrass can support nearly 40,000 fish and 50 million small invertebrates, such as lobsters and shrimp. These **underwater meadows** are also **a sink for blue carbon**– the carbon trapped by the world's ocean and coastal ecosystems.





WHY DID SEABRIDGE DECIDE TO RESTORE SEAGRASS

SEABRIDGE is a logistics company committed to environmental stewardship, and recognises the **critical role** that **seagrass meadows** play in **supporting marine life**. By teaming up with Go Ocean and contributing to their 'restoring seagrass meadow' **project**, we are extending our efforts to the ocean, contributing to the health of **underwater ecosystems**.



THE BEST OCEAN PROJECTS WORLDWIDE

Go Ocean accelerates the **recovery** and **expansion** of **ocean ecosystems worldwide**. Climate project experts select and monitor the best ocean projects worldwide. Local experts help **restore** the right ocean ecosystems **in the right regions** to have the most positive **impacts on biodiversity, CO2 storage, employment, livelihoods** and the **coastal economy**.



THE SUPER POWERS OF SEAGRASS

Seagrass captures carbon up to 35 times **faster** than tropical rainforests, accounting for 10-18% of total ocean carbon storage despite covering less than 0.1% of the seafloor. Seagrass can also **help protect our coast from damaging storms and erosion** through dampening the force of waves and is very effective at removing pollutants from our waters.

13 CLIMATE ACTION**15** LIFE ON LAND

Port clean up “say NO to litter”

Every year **local residents and businesses work together** during the Port of Antwerp and Zeebrugge “**Port Cleanup**” campaign to reduce litter, the plastic soup and thus contribute to a cleaner environment. On Thursday, September 14, 2023, the **SEABRIDGE team cleaned** up in and around our green logistics center and warehouse (Koffieweg in Zeebrugge). A sunny day with a great result, and an optimistic report: **this year there was noticeably less litter to be found** on the roadsides in the inner port of Zeebrugge. A hopeful evolution!





Social

Diversity equity and inclusiveness

	2021	2022	2023
Total nationalities	3	3	3
% (number) of female employees	5	5	5
% (number) of male employees	10	9	9
% (number) of male workers - port labour	14	12	14
% (number) of permanent employment type	100 %	100 %	100 %
Average seniority (years)	7,19	7,76	8,76
% (number) of employees-operators >51 years old	6	6	6



Een job in de haven. Da's net iets anders.

Health, safety and security



It is essential that **our employees are in good health, safe, and secure conditions.**

SEABRIDGE is committed to an **injury- and illness-free workplace**, where applicable health and safety laws and regulations are followed. We expect from all employees to **comply with health, safety and security policies and procedures.**

Workplace culture

It's clear that we take the **work environment and safety of our employees** very seriously.

Through our **KPI dashboard** we measure performances, absences, the frequency and severity of injuries and other incidents against targets.

These targets are frequently revised in order to continuously **improve** on our workplace culture. Employees are involved in **safety trainings and prevention audits** are held so further actions can be taken if needed. **On-site checks** done by our prevention advisors focus strongly on legal conformities and potential hazards.

We stand behind our employees in their pursuit of a healthy lifestyle and make ongoing investments in creating a workspace that **prioritizes health** and **ergonomics**. Through enhancements in office and warehouse comfort and active health initiatives, our goal is to offer our people a happy and healthy work environment.

Workplace culture	2021	2022	2023
Employees receiving performing reviews	100 %	100 %	100 %
Port labour workers % absence days vs working shifts	10,7 %	8,6 %	6,9 %
Workers % absence days versus working shifts	5 %	7,5 %	16,3 %
Workers number of incidents -injured	6	6	2
Workers number of days injured	317	131	88
Frequency degree	168,37	163,10	52,23
Severity degree	8,9	3,56	0,23
Target 80 % reduction severity by 2025		-60 %	-258 %

THIS PATHWAY IS IN RELATION TO ESRS S1

Skills development and training

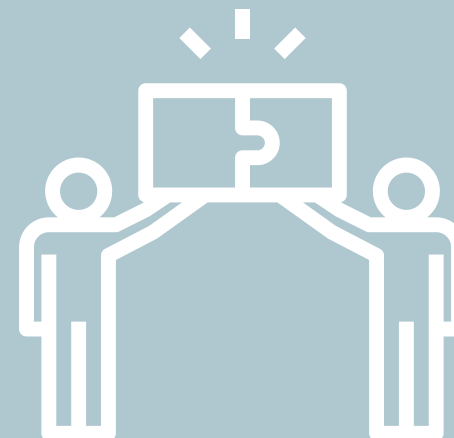
	2023
numbers of hours training for employees	245
numbers of hours training for operators	92
numbers of hours training for port labourers (timetable)	613
Target 28h average training hours per worker	34

3 Pillars of our strategic learning plan

Food safety culture



Nice respectful collaboration
amongst team & members



Sustainability awareness,
active coöperating



Community engagement

In **2023**, we actively contributed to **5 projects**.

This pathway is in relation to ESRS S1 and S2 (people in upstream value chain, community health and social Positive Pursuits).

Good health and well-being, covering both physical and mental issues, is also of paramount importance for Seabridge. Seabridge wants to respect the development opportunities of every human being who contributes to the creation of its high-quality services.

Step by step, the **social conditions** are subject to due diligence. Respecting human rights at all stages in the upstream value chain is what we pursue.

Continuous training is necessary to meet the high ambitions for innovation.





11 SUSTAINABLE CITIES
AND COMMUNITIES



3 GOOD HEALTH
AND WELL-BEING



Promoting a healthy environment

We are **dedicated to helping** our people maintain a **healthy** lifestyle and actively advocate for health initiatives.

At SEABRIDGE we **encourage** employees to **consider** their “**movements**”. Everyone moves and every movement has an impact on society and the environment. Our current **mobility behaviour** is endangering the ability of future generations to travel in the future.

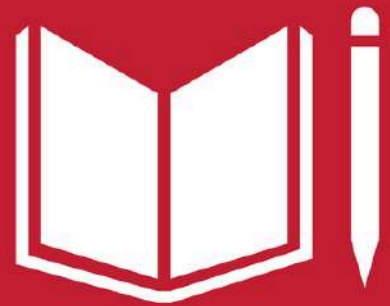
During mobility week in September we yearly put our best foot forward and couple healthy mobility choices with a nutritious “sustainable to work” breakfast package.

With our team we often **cheer for colleagues** who take part in all sorts of **sport activities**.





4 QUALITY EDUCATION



17 PARTNERSHIPS FOR THE GOALS



Training for our coffee community

We hosted a **Q Arabica Grader Combo Course** in October 2023, in collaboration with the Coffee Quality Institute (**CQI**).

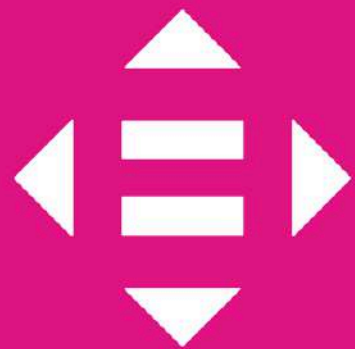
The course, conducted at SEABRIDGE's Belgian **certified SCA Specialty Coffee Training Campus**, aims to equip coffee enthusiasts with the skills to become licensed Q graders.

The six-day course focuses on the **practical and theoretical aspects of coffee**. Participants explored coffee origins, cultivation, and the science of tasting.

The importance of the course's role in **creating a common language** in the Coffee Community for **describing and evaluating coffees** is indisputable. It also highlights the Q Grader Course as a challenging yet rewarding opportunity for coffee tasters to discover their strengths and improve their skills.



10 REDUCED
INEQUALITIES



13 CLIMATE
ACTION



Obtaining the Rainforest Alliance 2020 Program Licence

The Rainforest Alliance is creating a more **sustainable world by using social and market forces to protect forests and biodiversity**, take action on climate, and improve the lives and rights of rural people. They **partner globally** with diverse allies to drive **positive change across supply chains** and in many critically important natural landscapes.

As of **June 8 2023**, **SEABRIDGE** is **officially part of the Rainforest Alliance**. This allows us to contribute to the supply chain of all sustainable coffees for our customers. It's our responsibility to optimize our impact on the environment and support sustainability on a social, economical and ecological level.



"Let's create a world where people and the planet prosper together."



10 REDUCED
INEQUALITIES



3 GOOD HEALTH
AND WELL-BEING



Supporting “Mama’s voor Kinderen”

Local welfare initiative ‘Mama’s voor kinderen’ has been trying to **help families in poverty** and offers a listening ear for over 21 years. We read and hear a lot about the increase in poverty in our society and very often children are the first to suffer.

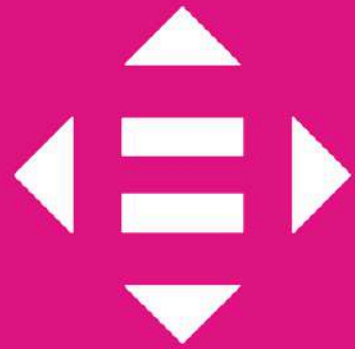
From September 15 till November 15, **SEABRIDGE employees collected toys, puzzles, children’s books and clothing for donation.**

On November 16, the collected items were handed over to the **non-profit organisation**, so that the volunteers had the opportunity to prepare packages for the children in time so they could have a nice “Sinterklaas” on December 6.



“A happy and smiling child is worth more than all the money in the world.”

10 REDUCED
INEQUALITIES



17 PARTNERSHIPS
FOR THE GOALS



Mercy Ships charity dinner “All hands on deck”

On Friday, October 20, SEABRIDGE participated in the **Mercy Ships** Charity Dinner in Zeebrugge. This initiative -spearheaded by the Port of Antwerp-Bruges, holds a **special place in our hearts** as it aligns with our commitment to making a positive impact on the world around us.

The **aid organisation** Mercy Ships works to **give people in Africa better access to healthcare**, they provide first class medical care to the poorest people to give them a new chance in life. Mercy Ships use **hospital ships**, because over 50% of the world population live less than 150 km from a coast.

SEABRIDGE is honoured to have been a part of this inspiring evening and remains **dedicated to supporting initiatives that bring positive change to those who need it the most**. As a company deeply rooted in the logistics industry, we understand the importance of **connecting communities** and fostering a spirit of collaboration for the greater good.





Governance



Sustainability Management

Sustainability is **anchored** in our **values** and is an integral part of our business. With our revised **sustainability strategy 2030**, we want to work towards **common goals** and ambitions in line with our overall strategy. Our sustainability vision is driven by our **Sustainability Team** empowering our green future.

In the Sustainability Team, members of the management committee take part to follow up the Sustainability **Ambitions** defined towards 2030. Through these meetings **priorities and actions are defined** needed to drive our sustainable future. The General Manager is chair of the Sustainability Team .

Reporting to the Board of Directors their development during the Management meeting on a regular basis. Next to our actions and ambitions, specific climate related risks and opportunities are identified and discussed in detail, providing the necessary input to extend our actions and adjust our strategy.



Risk Management

All potential **economic, social and environmental effects** on our business are crucial. Our annual strategic risk review assists us in assessing existing and emerging risks, allowing the executive committee **to prioritize** the necessary **short, mid & long term actions** in line with our strategic objectives.

The urgency of incorporating climate related risks and opportunities within our existing risk management processes is unmistakable, therefore these are gradually being embedded in our risk overview. A result of this is the review and adaptation of our Sustainability Vision towards 2030, incorporating the most relevant physical and transitional climate related risks and opportunities. **Extra actions will be taken in the coming years to incorporate climate related risks and opportunities even further** into our internal and external risk monitoring and reporting.

Diversity at board level

SEABRIDGE is committed to operate with the highest standards of integrity.

Our board of directors is composed of 4 directors. Board members are appointed during the general assembly meeting taking the general guidelines of the code into account including dependencies and diversity.

The Board selects a chairperson among its members. She/he ensures the **efficient preparation, deliberation and decision-making** of the Board and fosters an atmosphere of trust, conducive to open discussions and constructive criticism. This enhances support for the decisions made by the Board.

Nadine Van Rompay has the operational authority and responsibility for SEABRIDGE within the framework of the decisions made by the Board and within the confines of the delegation of powers defined by the Board. She also ensures the daily management of the company as **General Manager**.

Sustainability Management	2021	2022	2023
% Female board members	25 %	25 %	25 %
% Male board members	75 %	75 %	75 %

KPI FEMALE/MALE BOARDMEMBER

Code of conduct

- We have a Code of Conduct in place
- We have a grievance and whistleblowing procedure in place
- We have a monitoring system in place
- We have a Speak up-procedure on the website in place

SEABRIDGE proactively investigates and monitors key practices, such as recruitment, pay structures, hiring, performance assessment to ensure that no discrimination occurs, however unintentional it may be.





Speak up!

At Seabridge, we intend to continuously **learn** and keep on **developing** our organization.

We're always **open to new experiences**, perspectives and dimensions. Authenticity, therefore, is one of our main values.

Through a **transparent approach**, we allow all stakeholders to be part of our company.

We aim to show responsibility and consciousness for the world around us.

Seabridge wants to embed these values in **a culture where anyone can raise concerns in good faith** without having to fear any adverse consequences. This in line with our **CSR Policy**.

This **'Speak Up' button on our website** www.seabridge.eu can be used both by internal and external stakeholders.

It is **a safe and anonymous channel** through which you can raise concerns about suspected or actual criminal conduct, unethical conduct or other misconduct by or within Seabridge with regard to -this list is inclusive but not exhaustive: Accounting, internal account controls or auditing matters – Corruption or bribery – Discrimination or harassment – Fraud – Information security concerns – Theft – Environmental concerns – Social concerns – ...

Each report will be carefully reviewed by the complaint manager, and will be treated on a confidential basis in the shortest possible time. You can rest assured that any information you provide will be stored privately and securely and will be treated with **sensitivity and respect**.

Certification

BUILDING

CUSTOMS

SUSTAINABILITY & PRODUCT

QUALITY & FOOD SAFETY



Green building

AEO certificate

Organic Rainforest Alliance

ISO Certified 9001 & 22000

Federal Agency for Food Safety

Certificate European Commission

Authorized Economic Operator

Auto Control system for traceability and notification



Laureate for the annual Voka Sustainable Business Charter



In recognition of our efforts on sustainability, we received the **VOKA Charter Sustainable Entrepreneurship certificate on June 15**

Along with 48 like-minded laureates **we work daily on the inclusion of sustainability as a fully-fledged element in our strategy.** To this end, the 17 Sustainable Development Goals (SDGs) of the United Nations are used as a guideline. The charter therefore has an international frame of reference.

All laureates strive for CO2 neutrality, sustainability reporting, packaging adjustments, circular economy and human rights in the chain, and thus take a head start on the future.

In our sustainable "journey", we at SEABRIDGE will continue **to create positive impact wherever we can through our own actions and by assisting others along the road towards a future fit society.**



Way forward

These **pillar objectives** describe how we will enable our approach to creating impact and strengthening our organisation.

Each objective enables and supports our overall approach to impact rather than a specific aspect.



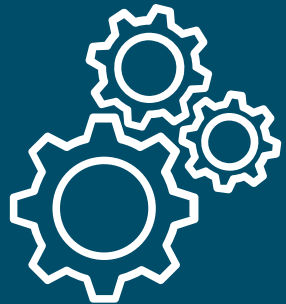
Fair and Consistent appreciation of our staff

Making a difference for our people for well being and engagement



Capacity for relevant issues in our sector

To ensure sufficient staff capacity to implement our goals and action points and build a diverse team with expertise and interest in relevant sustainability issues and relevant processes



Data driven Management

Value effective data systems and increase data-driven decision making tools and processes



Inspirational learning & development

We create a culture of ongoing learning and growth
We will determine clarified competences and prioritise diverse learning opportunities



Financial Resilience

To ensure our ability to deliver on mid- and longterm strategic goals by sufficient financial tools, to optimise the way we use and monitor



Quality Leadership

To enable optimal management of tasks, inspire excellence and foster inclusiveness and innovation. We will invest in our management and teamleaders, extra time for guiding based on our learning framework



Continuous process and quality improvement

Fulfil our vision and goals effectively and efficiently as we grow in maturity and excellence. We will maintain and improve harmonised processes, structures and quality management systems



Walking the talk of sustainability

To reduce negative impact on our operations, we will practice our own values regarding responsible business practices

Governance statement



We are aware of the **influence** we have **on our scope of the value chains**.

The actual achievement of the above-mentioned paths will largely depend on the effectiveness of our influence on upstream value chains.

We will not hesitate to also influence the wider sector by investing in and improving upstream value chain businesses that match with our envisioned future.

4

Sustainability data



KPI Framework - material matter

Environment	Unit	2021	2022	2023
GHG Emissions, energy use and energy efficiency				
Scope 1 (emissions related to direct Energy consumption)	TCO ² e	25	27	26
Scope 2 (Market based)	TCO ² e			
Scope 2 (location based)	TCO ² e	0	0	0
Scope 3	TCO ² e	526	520	324
Total Emissions	TCO ² e	551	531	350
<i>Target % Reduction Emisions by 2030</i>	<i>50%</i>		<i>-4%</i>	<i>-36%</i>
			* decrease due to no investment in new assets	
Sustainable Energy Consumption				
Electricity PV Production (own use and injection)	kwh/j	774.861	839.850	685.409
Purchased electricity unbundled REC's	kwh/j	1.464.841	1.272.670	1.168.457
Energy Consumption (electricity in MWH)	kwh/j	2.255.822	2.125.380	1.865.869
% of green energy (certified renewable sources)	100%			
<i>Target % Reduction Energy by 2030</i>	<i>25%</i>		<i>-6%</i>	<i>-17%</i>
Green Mobility				
% (number) of hybrid plug-in company cars	%	25%	25%	25%
% (number) of electrical forklifts	%	100%	100%	100%
% (number) of containers by barge in upstream flow	%	95%	96%	96%
<i>*scope upstream transport -Co² Reduction versus truck</i>				<i>-280%</i>
			* by truck 360,36 Tco ² versus 125,37 Tco ² by barge	
Waste Generations				
Total waste recycling / circular	Kg	99.166	294.895	110.488
Total waste Incineration	KG	16.180	18.100	12.620
Total waste Incineration	KG	115.346	312.995	123.108
<i>Target</i>				
<i>% Recycling by 2030</i>	<i>90%</i>	86%	94%	90%
<i>% Reduction by 2030 of non - recyclable waste</i>	<i>25%</i>		<i>-5%</i>	<i>-22%</i>

Social	Unit	2021	2022	2023
Workplace culture				
Employees receiving performing reviews	%	100%	100%	100%
Port Labour Workers % absence days versus working shifts	%	10,7%	8,6%	6,9%
Workers % absence days versus working shifts	%	5,0%	7,5%	16,3%
Workers number of incidents -injured	Nr	6	6	2
Workers number of days injured	Nr	317	131	88
Frequency degree		168,37	163,1	52,23
Severity degree		8,9	3,56	0,23
<i>Target 80 % reduction Severity by</i>	<i>2025</i>		<i>-60%</i>	<i>-258%</i>
Community Engagement				
Number in social and environmental local community projects		3	2	7
Skills development & training				
numbers of hours training for employees		n/a	n/a	245
numbers of hours training for operators		n/a	n/a	92
numbers of hours training for port labour /timetable		n/a	n/a	613
<i>Target 28h average training hours per worker</i>	<i>2025</i>			<i>34</i>
Diversity, Equity and inclusiveness				
Total nationalities		3	3	3
%(number) of female employees		5	5	5
%(number) of male employees		10	9	9
%(number) of male workers - port labour		14	12	14
%(number) of permanent employment type		100%	100%	100%
Average seniority	Years	7,19	7,76	8,76
%(number) of employees-operators >51years old		6	6	6

Governance	Unit	2021	2022	2023
Business Conduct				
% of employees compliant with training on the Code of Conduct		N/a	N/a	40%
% of Management compliant with training suppliers Code of Conduct		N/a	N/a	100%
<i>Target 100% of compliancy with training on the Code of Conduct</i>	<i>2025</i>			<i>70%</i>
Sustainability Management				
% female board members		25%	25%	25%
% Male board members		75%	75%	75%



Contact us if there are any questions

office@seabridge.eu

www.seabridge.eu

Let us work together for a sustainable society
where every human being can flourish.

THANK YOU FOR READING



**THE
ROAD
TO — 2030**