

An aerial photograph of a large port facility. Several large container ships are docked at the pier, with their decks filled with colorful shipping containers. Yellow gantry cranes are positioned along the pier, ready for loading and unloading. The water is a deep blue, and the sky is clear.

Environmental, Social & Governance (ESG) Report

2022

Version 1.7

About this report

This report is the first Environmental, Social and Governance (ESG) Report of Global Transport Solutions Holding, hereinafter referred to as GTS, highlighting our commitment to sustainable and responsible business practices. This report serves as a comprehensive overview of our ESG performance and initiatives, providing transparency and accountability to our valued stakeholders.

At GTS we firmly believe that integrating ESG considerations into our operations is not only the right thing to do but also crucial for long-term business success. We recognize the importance of addressing environmental issues, promoting social well-being and upholding strong governance principles. In this report, we will share our progress, achievements and future plans.

Reporting Scope

The scope of this report covers the activities of GTS Group, for the period 1 January 2022 up to and including 31 December 2022. During this period, Cargo Holland and WML became part of our group. These numbers are not disclosed in this report, but will be included in next year's reporting cycle.

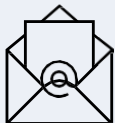
Reporting framework

This report has been prepared in accordance with the globally recognized reporting framework Global Reporting Initiative (GRI). This standard helps ensuring that our disclosures are comprehensive and comparable with any organization, regardless of size, type, geographic location or reporting experience.

If GTS cannot comply with a disclosure or requirement and if the reason for that permits omission, this shall be specified in the GRI content index.

Contact

Thank you for reading our ESG report. We value your questions, comments or suggestions. Please contact us for additional information.



Mélanie Inez Ramadan

melanie@globaltransportsolutions.com

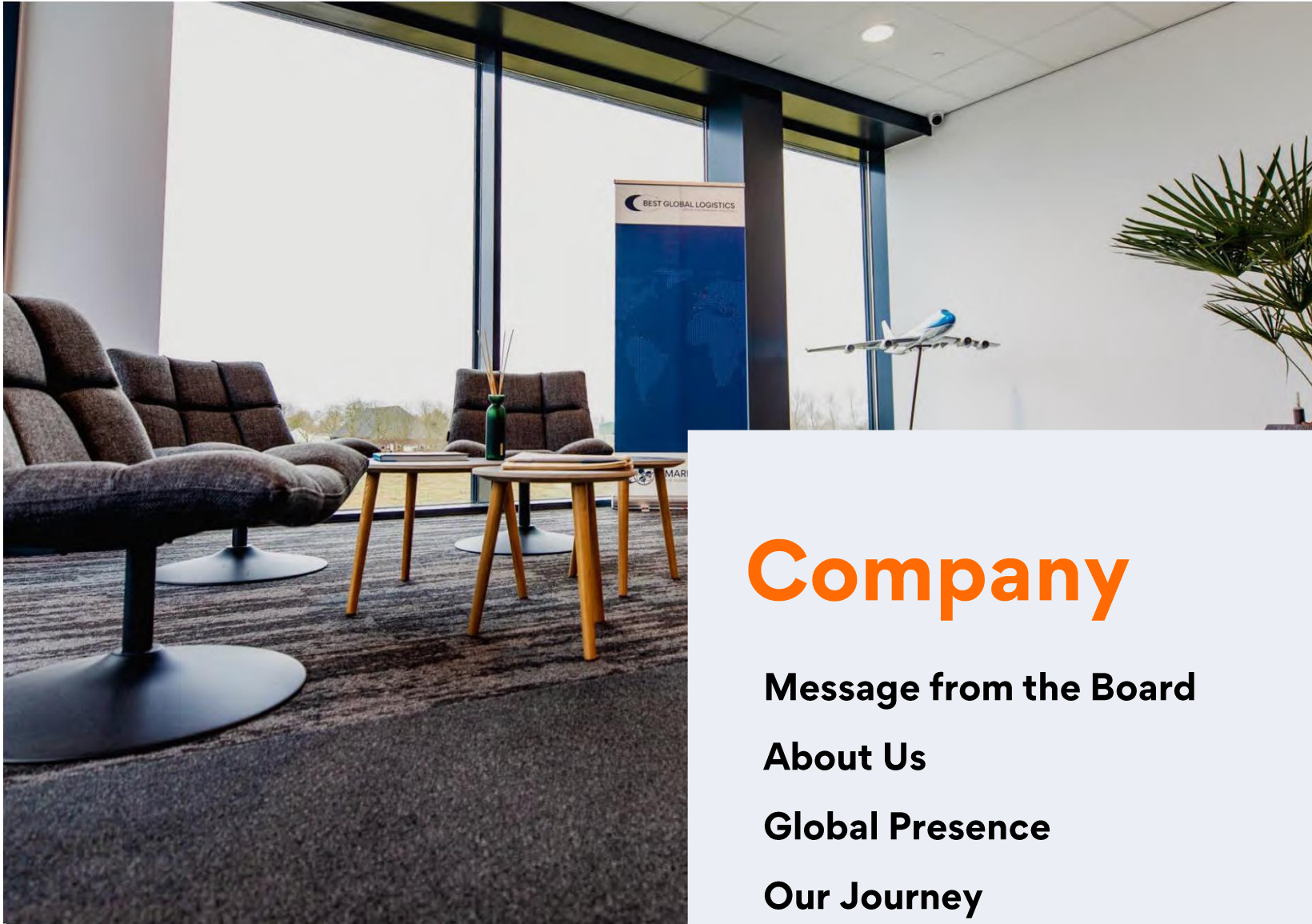
Yannick Schijf

yannick@marinetrans.net

Contents

Company	4	Social	22
Message from the Board	5	Employment	24
About Us	7	Diversity, Equity & Inclusion	26
Global Presence	10	Occupational Health & Safety	27
Our Journey	11	Training & Development	29
Commitment to UNSDG	12		
Stakeholder Engagement	13	Governance	30
		Governance Structure	31
Environmental	14	Risk Management	32
Emissions & Energy	16	Business Ethics	34
Waste Management	17	Data Security & Privacy	35
Green Transport Solutions	18	Communities	36
		Appendix	37
		ESG Performance data	38
		GRI Content Index	39





Company

Message from the Board	5
About Us	7
Global Presence	10
Our Journey	11
Commitment to UNSDG	12
Stakeholder Engagement	13



Message from the Board

As we reflect on the year 2022, we, the board of Directors at GTS, are delighted to present our first Environmental, Social and Governance (ESG) Report, showcasing our unwavering commitment to sustainability and responsible business practices within the maritime logistics industry.



John Burgstra

Co - Chief Executive Officer



Vegard Prytz

Co - Chief Executive Officer

Environmental Stewardship

Throughout 2022, we continued to prioritize environmental stewardship as a fundamental aspect of our business operations. We recognized the impact of our activities on ecosystems and are continuously taking significant steps to reduce our carbon footprint - such as the consolidation of our client's shipments, optimizing routes and promoting more efficient transport. This led to a substantial reduction in greenhouse gas emissions, furthering our contribution to the global fight against climate change.

Social Responsibility

At GTS, our workforce has always been integral to our success and in 2022, we reaffirmed our commitment to employee welfare. We fostered an inclusive and diverse work environment, championing equal opportunities and investing in continuous learning and development programs. This focus on our people led to increased employee satisfaction and engagement levels, creating a positive impact on both our workplace culture and the quality of service we deliver to our clients. The results of our employee engagement survey were a testament to this.

Governance Excellence

Transparency and strong governance have been at the core of GTS's operations since our inception. In 2022, we further enhanced our corporate governance practices, ensuring robust risk management and compliance frameworks. By closely collaborating with regulatory authorities and industry partners, we upheld the highest standards of integrity, ethics and accountability. Our commitment to maintaining the trust of our stakeholders remains steadfast, and we will continue to strive for excellence in our governance practices.

Sustainable Aviation Fuel (SAF) initiative

As part of our ongoing efforts to reduce carbon emissions, we are proud to have implemented a sustainable aviation fuel program for our air freight shipments. By adopting SAF, we significantly reduced the carbon footprint of our air operations, making substantial progress towards a greener and more sustainable future for the aviation industry.

Regreening Programs in Africa

In 2022, GTS proudly partnered with Justdiggit to support large-scale reforestation efforts. These programs aimed at combatting deforestation and desertification, promoting sustainable land use practices and fostering biodiversity conservation. Through our involvement, we actively contributed to restoring vital ecosystems, empowering local communities and mitigating climate change.

Looking Ahead

As we embark on the path ahead, we remain committed to continuously improve our ESG performance. We understand the evolving challenges and opportunities that lie ahead in the maritime logistics industry and we are dedicated to integrating sustainability into every aspect of our operations.

In closing, we extend our sincere appreciation to our employees, partners and stakeholders for their invaluable contributions to our ESG journey. Together, with your continued support, GTS will remain steadfast in our mission to drive positive environmental and social impact while creating long-term value for our shareholders.





About Us

GTS is the global market leader in marine spare parts logistics, having emerged from the strategic integration of Marinetrans and Best Global Logistics (BGL) in 2019. We actively represent both brands, embodying our core values of putting customers first, pursuing operational excellence, and cultivating entrepreneurship.

Spanning all continents, our operational footprint underscores GTS's unwavering commitment to delivering time-critical logistics solutions, not only to the maritime sector but also to a diverse array of other industries.

Our core values

1

Customer first

- We drive innovation to improve customer experience;
- We believe in personal, 24/7 reliable service;
- We listen and keep an open dialogue. We do what we promise, because we promise what we can deliver.

2

Operational excellence

- We believe in the combination of technology with personal service to improve quality;
- We have specialized knowledge and experience in time critical logistics;
- We communicate respectfully with all stakeholders and share best practices across the group.

3

Entrepreneurship

- We take responsibility and show initiative;
- We think globally and act locally; global reach with local knowledge;
- We believe in partnership and close collaboration internally and externally.

Organization Structure



Marinetrans provides comprehensive logistics solutions by forwarding ship spares and marine equipment from door-to-deck. Together with ship owners and managers, we have developed a unique system that saves our clients time and resources while maintaining a reliable service.

Best Global Logistics offers freight forwarding solutions to a wide range of industries. BGL caters to the time-critical and complex needs of Marinetrans and provides comprehensive solutions to other industries – often with a focus on air freight.



Industry leader in forwarding of ship spares and marine equipment.

Marinetrans is a market leader in supply chain solutions for marine spare parts and equipment. Through its expertise and extensive network of agents, Marinetrans offers an end-to-end solution from vendor to vessel to a wide range of clients in the maritime industry.

Our services



Consolidation review



Shipping and tracking



Collection and transport



On-board delivery



Documentation and legislation



Critical marine logistics

At Marinetrans, we basically serve anything that floats. Whether spare parts are needed for bulk carriers or equipment is needed for a fleet of submarines, we've got the logistics covered.

Container vessels offer reliable transport for general cargo in intermodal containers. Because of their generally more predictable schedules clients benefit greatly from our consolidation service as this allows us to plan multiple consolidations.

Bulk carriers most often operate as charters, which demands a timely hold of spare parts. From experience we know these carriers also have special needs when parts need to be replaced. We customize our processes to fit the requirements of customers.

Specialized Whether the client operates heavy lifter vessels, geo-survey vessels or submarines, we know equipment and spare parts are unique. Marinetrans excels in finding extraordinary solutions to deliver any spare needed.

General Cargo vessels are made to be flexible and are most effective when downtime is minimal and the efficient use of the vessel's cargo carrying space is optimized. Marinetrans can help achieving maximum earning capacity.

Offshore projects are often exposed to rough weather conditions which makes the need for spare parts practically constant. Marinetrans provides a great logistic service for this industry by offering reliable delivery at competitive rates.

Tankers has one special property: unpredictability. This means that tanker vessels operate on irregular schedules. Marinetrans excels in providing fast and flexible solutions on short notice.

Cruise and yachts operators understand the value of service and the importance of transparent communication and reliable deals. We made it our mission to make sure owners get the best service so they can offer the best service to their passengers.



Time-critical and tailor-made logistics solutions

BGL is a third party logistics service provider, particularly focused on offering a wide range of logistic solutions for relatively complex logistics – such as time-critical deliveries. Our solutions include all modalities, customs clearance, storage and courier services. BGL prides itself on its customer-centric approach, offering tailor made solutions to its clients.

Our services



Air freight



Sea freight



Critical marine logistics



Supply chain management



Road freight



Rail freight



Warehousing



Value added service

BGL is specialized in providing the best logistics solutions for companies in different industries.

Marine logistics. Time-Critical shipments of suppliers, ship chandlers and vessels require a fast and flexible level of logistics precision. We use our global network to ensure that clients receive the necessary parts and equipment at the chosen destination on time.

Energy is an important and critical sector that is changing rapidly. This means that there is no room for error or delay. For these challenging projects, BGL has the right experience and offers the best solutions.

Pharma and Healthcare industry is characterized by its time-critical and highly regulated logistics challenges. Reliability and accuracy are therefore essential. Our end-to-end solutions ensure that medical products are shipped safely and on time.

Emergency and Relief situations requires a fast and practical approach. By eliminating complexities and following a well-through-out logistical plan, we can act quickly and begin shipping within hours after receiving notification.

Consumer and Retail is a dynamic market and constant innovations require retailers to be flexible and agile. We offer an end-to-end supply chain combined with IT integration to keep track of every step in the chain.

Automotive industry, technology and design go hand in hand. We offers Original Equipment Manufacturers (OEMs) and tier suppliers' supply chain solutions to meet their changing needs. We leverage our extensive network to consolidate various shipments at a central point and deliver them to the clients' front door at a specifically agreed time.



Global Presence

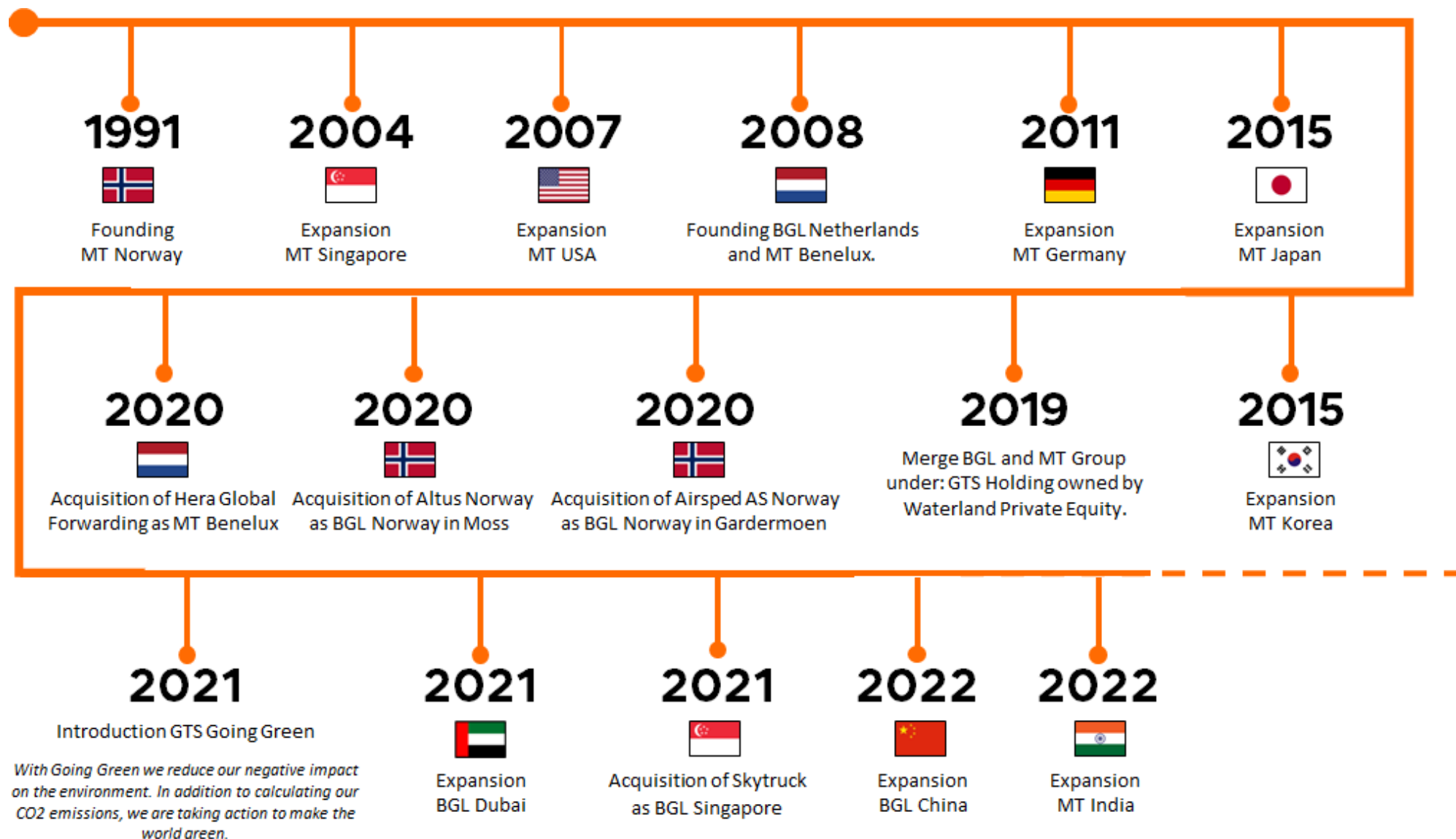


Amsterdam (HQ)
Dubai
Gardermoen
Jebel Ali
Moss
Rotterdam
Shanghai
Singapore

Amsterdam (HQ)
Athens
Busan
Dubai
Hamburg
Houston
Mumbai
Osaka
Oslo
Rotterdam
Seoul
Singapore



Our Journey



Commitment to UNSDG

In 2015, the United Nations established a set of 17 Global Development Goals as part of the 2030 Agenda of Sustainable Development.

These goals are a universal call to end poverty, protect the planet and ensure that by 2030 all people enjoy peace and prosperity

While we endorse all of the Sustainable Development Goals (SDGs), our specific emphasis is on seven goals that we deem highly pertinent to our business and where we have the potential to effect meaningful change. These goals encompass:

- SDG #5 Gender Equity;
- SDG #7 Affordable and Clean Energy;
- SDG #8 Decent Work and Economic Growth;
- SDG #13 Climate Actions;
- SDG #14 Life Below Water;
- SDG #15 Life on Land;
- SDG #16 Peace, Justice and Strong Institutions.

We refer to the UN sustainability goals that we have selected in the following chapters of this ESG report, to describe which actions and commitments we have connected to these.





Stakeholder Engagement

At GTS, we believe that strong relationships with business partners are essential for driving sustainable business practices and achieving positive impact on society and accomplishing long-term success.

Our stakeholder engagement approach is built on the principle of transparency, inclusivity and active participation. We proactively identify and continuously assess the expectations of clients, suppliers, authorities, employees and other stakeholders.

Customers are the heart of our logistics service. We engage with them regularly to understand their evolving requirements, to address concerns adequately and tailor our services to meet their unique demands. Feedback and suggestions that we receive are important input for our continuous improvement efforts.

Our dedicated workforce is the driving force behind our operations. We value the input received from employees and we actively involve employees in decision-making processes.

We prioritize engaging with employees through regular communication, training programs and performance reviews, facilitating the development and ensuring the motivation of our skilled workforce.

Collaborating with our suppliers and other business partners is vital to creating an efficient and sustainable supply chain. We engage in constructive dialogues to ensure alignment with our ethical and environmental standards and to explore innovative solutions together.

Materiality assessment

We have identified our core set of material topics that formed the foundation of this ESG report by means of our stakeholder engagement. The material topics are:

- GHG emissions;
- Energy consumption;
- Waste;
- Material;
- Employment;
- Occupational health and safety;
- Diversity and Inclusion;
- Business ethics.



Environmental

Emissions & Energy	16
Waste Management	17
Green Transport Solutions	18



GTS feels responsible to protect the environment and committed to contribute to sustainability and efficiency enhancements within the supply chain. The goal is to prevent emissions and environmental pollution resulting from business activities where possible. Secondly, our goal is to maintain a balance between people, planet and profit. This is mainly achieved by making use of the total available transport capacity as effectively and efficiently as possible. GTS has integrated the environmental policy in its entirety into our quality management system.

Preserving the environment is also an important focus point for global stakeholders. This report will be used to communicate externally about environmental performances and to encourage other parties in the supply chain to contribute.

At GTS, we have identified key environmental factors that we can manage and that are vital for our environmental management system. These factors are well-documented with reference to appropriate procedures.

We understand that failure to comply with these procedures and policies can lead to avoidable environmental pollution and hinder our progress in improving our environmental performance. As a result, we closely monitor compliance with these procedures. The important environmental aspects we focus on, and have direct control over, are air pollution, waste management and energy consumption.

In 2020, GTS introduced its going green strategy and established a sustainability department. This new department integrates sustainability into our business practices and drives positive environmental and social impact. The sustainability department is responsible for reporting on environmental performances and for developing and implementing improvement initiatives. To ensure transparency and accountability, the reported sustainability information is subject to review and approval by the GTS Board of Directors.



Emissions & Energy



Monitoring environmental performances has become a standard practice at GTS. We understand the importance of measuring, monitoring and communicating in order to reduce negative environmental impacts. Since 2020, we have actively been monitoring energy consumption and measuring Greenhouse Gas (GHG) emissions.

Efficiency Energy

Managing our global energy consumption is a critical aspect in monitoring our environmental performance.

We carry out our work from new-build commercial buildings that are well insulated. Periodically, we hold meetings with the landlord to explore further opportunities for sustainability enhancement in the buildings.

Our consumption



Electricity
1,342 MWh



Stationary Combustion
17,491 m³

GHG emissions

In 2022, GTS calculated its scope 1 and scope 2 emissions of GTS, BGL and Marinetrans offices and warehouses. The calculations were performed by Climax. Climax is an independent and neutral external company, developing software that automates the mapping of carbon footprint based on financial company data. In case the quality of the financial information was insufficiently interpretable, the emissions were modelled based on average geographical factors and connected to e.g. the location, number of employees and the surface area of the premises.

The calculation methodology of Climax complies with the Greenhouse Gas Protocol (GHG) standard developed by the World Resource Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). This standard regulates how companies measure, manage and report greenhouse gas emissions. Scope 1 emissions refer to direct greenhouse gas (GHG) emissions that occur from sources owned or controlled by GTS. These emissions are a result of activities such as gas consumption and fuel usage of company owned vehicles. In 2022, our total scope 1 emissions amounted to 254 metric tons CO₂-e.

Our scope 2 emissions, on the other hand, encompass indirect GHG emissions resulting from the consumption of purchased electricity. Our total impact was 300 tons CO₂-e. We are continuously improving data gathering to construct the GHG KPIs, to consequently support the reduction of our carbon footprint

Indicator	2022
GHG Emissions Scope 1	254t CO ₂ -e
GHG Emissions Scope 2	300t CO ₂ -e



Waste Management



Waste management is a critical aspect in our Going Green strategy, as we recognize the impact of minimizing our environmental footprint and promoting sustainable practices. We are committed to implementing effective waste management strategies throughout our operations to mitigate the impact of waste generation and promote a circular economy.

Efficiency energy

We are committed to recycling and ecological disposal of waste. Plastic, paper and cardboard, glass, metal and electronic waste are separated at each location. Plastic containers are reused if possible.

In warehouse locations cardboard and other packaging materials are collected and reused. Shared office buildings, such as the offices of Marinetrans Norway and Singapore, have waste rooms. The separation of waste is monitored by local Management. High-risk waste such as hazardous materials, metal and wooden scraps are processed by specialized waste disposal companies.

Local managers monitor water, energy and gas consumption either by means of invoices or general behavior. Cost or consumption increases are analyzed and suitable solutions are implemented if necessary.

Renewable sources

In our office premises, we are committed to minimize the use of single-use plastics and prioritize the use of recyclable materials. Furthermore, for our operational activities, the use of environmentally friendly materials is prioritized whenever possible. Eliminating the use of single-use plastic and cardboard is an objective for 2023.

Paperless working

In recent years, the logistics industry has undergone a significant transformation with the increasing adoption of digital practices. Our company is applauding this development and embraces a paperless working approach. By transitioning to digital invoicing and electronic waybills, we have experienced notable improvements in efficiency.

In 2022, our IT department integrated the tailor-made eSea portal for Marinetrans employees and clients. It supports paperless working internally as well enables clients to see their stock list, invoices and shipment documents.

Green Transport Solutions



Part of our service is offering our clients insight into the emissions released during the transportation of their shipments. In addition to our emission monitoring service, we started to implement several green initiatives to reduce the climate impact of shipments transportation.

In our role as a logistics service provider, we aid our clients in significantly reducing their carbon footprint by optimizing consignments through strategic consolidations. Furthermore, we offer comprehensive documentation on their CO2 emissions, enabling them to track, manage, and continually improve their environmental performance

Carbon reporting

As logistics service provider, we have seen an increase in awareness and commitment with regards to the shared goal to reduce carbon emissions.

Our advanced monitoring service provides detailed information on emissions, allowing clients to assess their carbon footprint. By offering this valuable insight, we enable our clients to make informed decisions, implement sustainable practices, and demonstrate their commitment to environmental stewardship.

In order to gain knowledge and remain able to counsel customers about transportation solutions that fit their company objective, GTS started researching the pollution emitted with different types of transport modalities in 2020. We developed an internal calculation tool that enables us to calculate the emissions of shipments.

This internal calculation methodology was valuable but also labor intensive. In 2021 and 2022, we have spoken to an increased number of clients that desired insight into their transport emissions. Consequently, we have initiated a market research study to identify a digital tool that can assist us in performing calculations more efficiently and costs-effectively. The market research has resulted in our partnership with EcoTransIT World. EcoTransIT assists businesses in assessing the emissions across various modes of transport. This tool is being implemented in phases with the objective of conducting all calculations using this new tool by 2023.

The tool is widely recognized as the industry's leading solution and adheres to several international standards:

- EN 16258;
- GHG Protocol;
- GLEC Framework.





On-board drone delivery

Drones are revolutionizing the way small deliveries are made to ships, particularly in remote or challenging maritime environments. With their advanced capabilities and agility, drones are now being deployed to deliver essential supplies and equipment to vessels at sea.

In 2022, our Marinetrans office in Singapore successfully completed the first done delivery to an offshore support vessel. This service was operated by our partner F-Drones who have their own unmanned aerial cargo delivery platform. This service is available for seven Singapore anchorage locations and is a new way of getting smaller packages to a ship, e.g. bunker samples, documents, medicine crew post and parcels.

The on-board drone delivery service offers numerous advantages. It will help reduce delivery costs by 80% and it will significantly reduce transit time from 2-4 hours to 15 minutes. This is a tremendous saving versus pilots or launch boats.

Additionally, the environmental impact of drone deliveries is noteworthy. By reducing the reliance on traditional shipping methods, such as launch boats, drones help to lower carbon emissions and contribute to a more sustainable supply chain for maritime operations.

As the technology continues to advance, the range and payload capacity of drones are expanding. By 2024, F-drones will operate with a capacity of 100 kilogram over a distance of 100 kilometer.

GTS is monitoring the developments closely and will expand on-board drone delivery services to multiple ports in the future.

European trucking logistics system

GTS offers clients a consolidation service. At our facilities, we bring together shipments from multiple origins and customers into one consolidation shipment, optimizing efficiency and reducing transport movements.

In addition, our consolidation service simplifies the logistics chain for our clients. Instead of managing multiple individuals shipments, they can rely on our expertise to consolidate and coordinate the transportation of their goods. This saves time and reduces resources, paper, electricity and the administrative burden associated with managing multiple shipments.

Suppliers can drop off or request a pickup to our strategically located sub hubs in Copenhagen, Hamburg, Helsinki, Oslo, London or Gothenburg, which will be transported and further consolidated in Amsterdam or Rotterdam.

From the Netherlands, we can provide competitive rates to deliver all shipments consigned as one, to the final destination. From cargo details to documents required, we take on the responsibility of planning the transfer of spares to create the most desirable and cost efficient logistical solution for the transportation of goods.

Proactive consolidation advice

We have developed the Smart Shipping Unit program, in which we interpret the sailing schedules of our customers, connect them to the running stock we have in our warehouses, by means of which we will proactively advise our customers of consolidation opportunities.



Biofuel for aviation

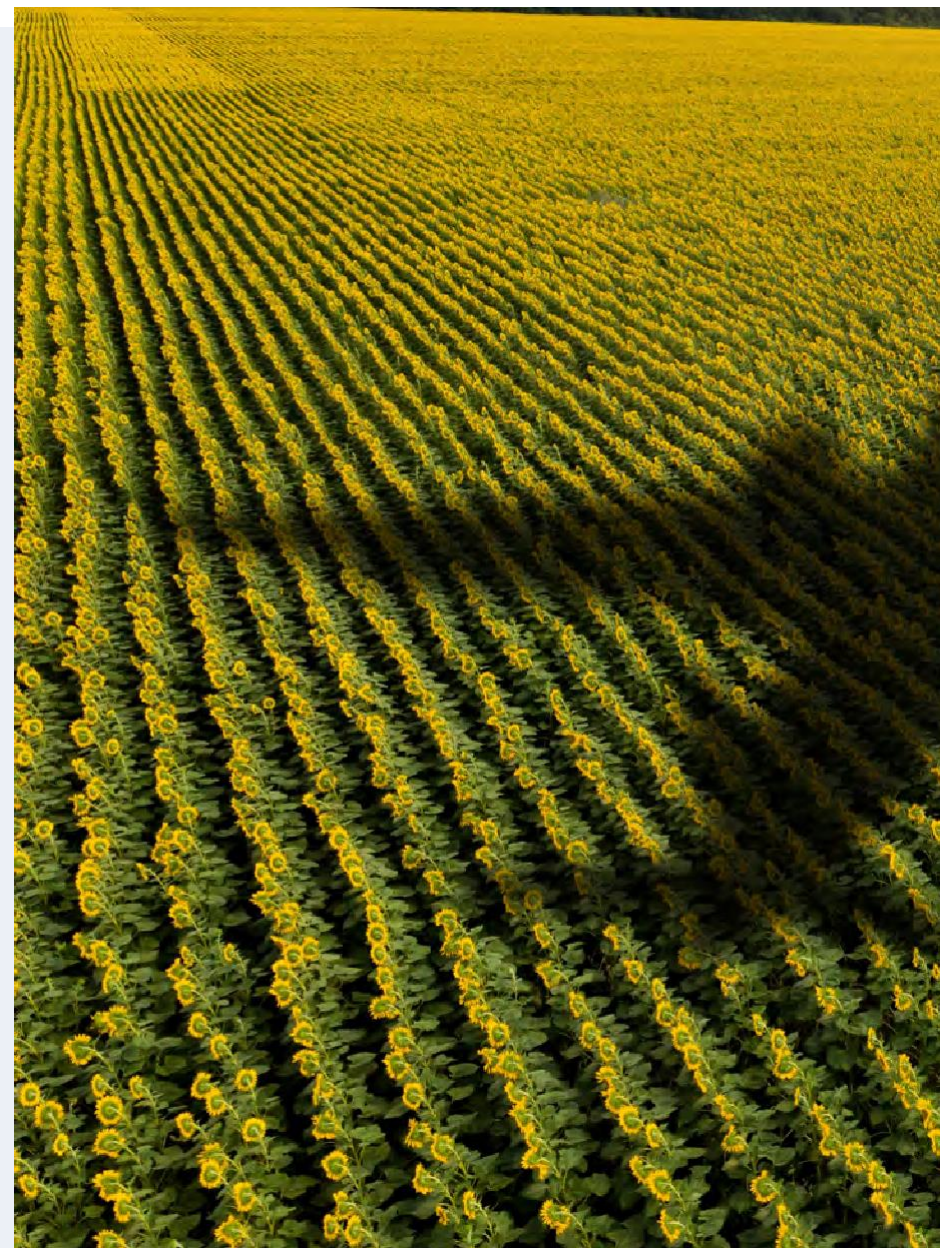
A crucial part of our environmental strategy is promoting the use of Sustainable Aviation Fuel (SAF). Using this sustainable fuel will contribute to a fossil fuel free aviation. This will reduce greenhouse gas emissions and mitigate the negative environmental impact of air transportation.

SAF is derived from renewable feedstocks such as agricultural waste, used cooking oil, or non-food biomass. Unlike conventional jet fuel derived from fossil fuels, the production of SAF is accompanied with significantly less carbon dioxide (CO₂) emissions and other pollutants. It has the potential to reduce CO₂ emissions by up to 80% over the fuel's lifecycle, making it a valuable tool in combating climate change.

This sustainable fuel can be blended with traditional jet fuel and is compatible with all types of aircraft engines. This versatility makes SAF an ideal solution for reducing carbon emissions throughout the aviation industry. We recognize the growing importance of sustainability in the aviation industry and the increasing demand for SAF.

By giving our clients the option to contribute an amount to the development of SAF per airfreight shipment, we contribute to the global efforts to achieve carbon neutrality in aviation. It allows us to decouple from increased carbon emissions, enabling us to meet our sustainability goals while continuing to provide efficient and reliable air transport services.

Currently, we offer the option to book SAF with selected airlines. However, the amount of airlines providing this service is expanding. GTS is monitoring the developments and is working to expand the network of partner airlines that offer SAF as a booking option.





Alternative fuels for vessels

Sustainable sea freight represents a crucial step towards a more environmentally friendly and responsible global logistics sector. The transportation of goods by sea has historically been a fundamental pillar of international trade, but it has also contributed to significant environmental issues, such as air pollution and marine biodiversity damage.

One of the key aspects of sustainable sea freight is the transition to cleaner fuels. Modern ships now utilize cleaner alternatives, such as liquefied natural gas (LNG), methanol and even electric or hybrid propulsion systems, significantly reducing emissions.

As a logistics service provider, we will closely monitor the developments of these sustainable fuels. Whenever feasible, we will offer these eco-friendly transportation options to our clients.

Electric truck deliveries

We can also provide other sustainable transport options. Locally, we collaborate with electric road transporters to offer eco-friendly road transportation. The availability of electric transport providers is currently limited, but the options are expanding. This sustainable transport alternative enables us to continue making deliveries in environmental zones in the future.



Social

Employment	24
Diversity, Equity & Inclusion	26
Occupational Health & Safety	27
Training & Development	28

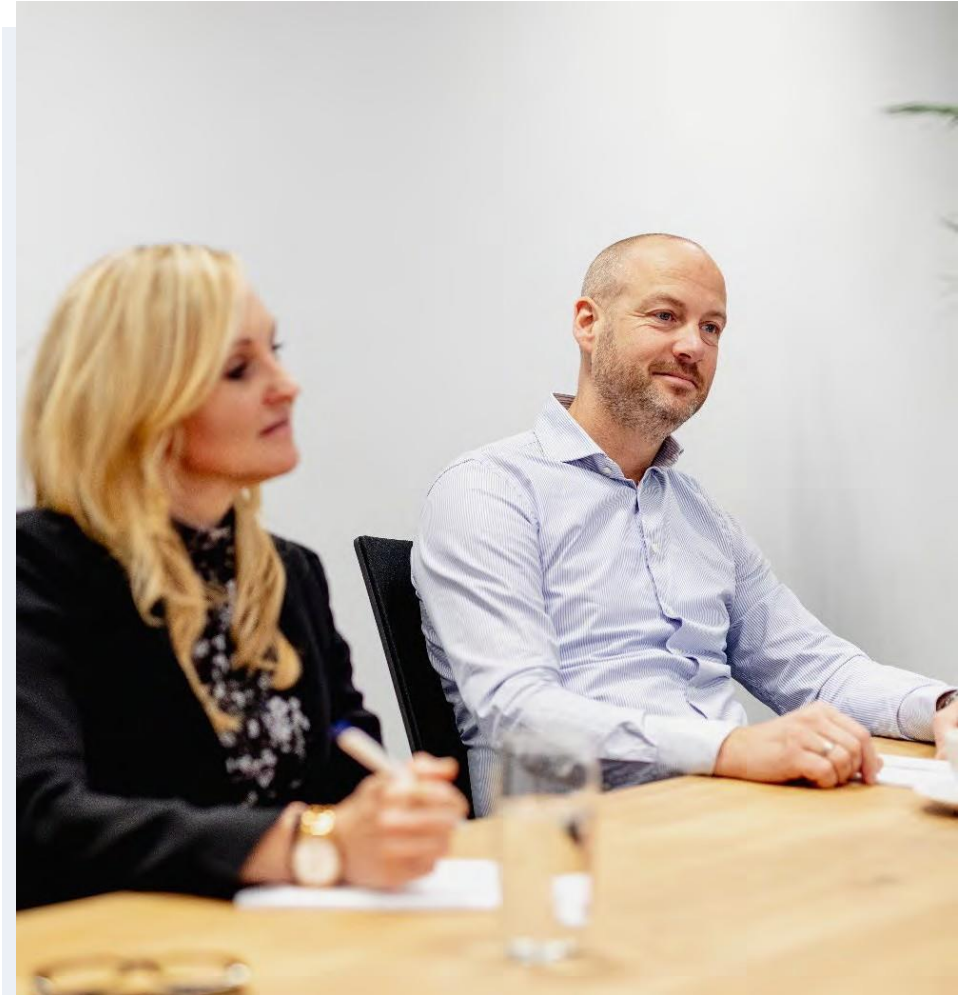


Ethical Employment: Our commitment to Social Sustainability

In the pursuit of our organization's commitment to corporate social responsibility, we recognize that our impact extends far beyond financial performance. Our approach to Social Responsibility encompasses several key areas that are crucial for building a sustainable and inclusive society.

We believe that providing attractive employment opportunities is a fundamental aspect of our social responsibility. For us as a service provider, the wellbeing, knowledge and skills of employees are of essential importance to provide high quality services. Good working conditions lead to healthy and happy employees that feel motivated and engaged.

We strive to create a work environment that fosters equal opportunities, fair treatment, safety and security. By promoting ethical employment practices, we aim to enhance job satisfaction, employee well-being and professional growth.





Employment

Our people

Like every year, we witnessed both departures and new additions to our workforce in 2022. The dynamic nature of our industry, coupled with evolving market conditions, led to changes in our employee composition during the year. While some employees chose to pursue new opportunities outside of our organization, we also welcomed new talent into the workforce.

In 2022, our workforce grew to a total of 430 individuals, reflecting an exciting period of growth and expansion. While we celebrated the arrival of new team members, we also said farewell to individuals who chose to pursue new opportunities outside of our company.

Retaining talented and dedicated employees is essential to our long-term success and growth. It reflects our commitment to fostering a positive work environment, providing opportunities for professional development and nurturing a culture of engagement and fulfillment.

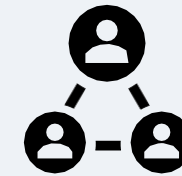
Labor conditions

Working conditions refers to the circumstances in which employees carry out their work. Insuring favorable labor conditions is essential for ensuring employee well-being, job satisfaction and ultimately productivity within an organization.

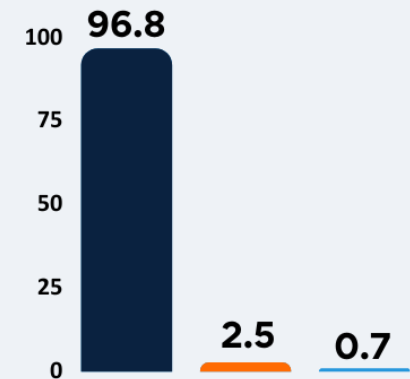
All our offices comply with local labor conditions, ensuring that we meet the legal requirements and standards set forth by the respective countries in which we operate. We prioritize the well-being and rights of our employees. And we are committed to providing a safe, fair and respectful working environment.

We adhere to all applicable labor laws and regulations, including those related to working hours, wages, occupational health and safety, and non-discrimination. This is monitored by means of safety and compliance checks. Our policies and practices are designed to promote equal opportunities, protect employee rights and foster a culture of inclusivity and respect.

In addition to our permanent workforce, we also engage a small group of part-time and temporary third-party workers that voluntarily choose this form of employment. This group of employees generally have the same labor conditions as permanent employees.



Total of **430**
Employees worldwide



Contract type (%)



Employee Engagement

In 2022, we conducted our first global Employee Engagement Survey in collaboration with Ipsos, a global market research and consulting company. The survey will be repeated annually.

An online questionnaire was shared with 346 employees. In total 191 employees completed the survey, which results in a response rate of 54%. The results gave us feedback, insights and opinions from within the organization. They provided us the opportunity to assess employee satisfaction, engagement levels, and overall sentiments towards various aspects of their working environment.

We are very pleased with the feedback that the vast majority of the employees enjoys their work and feels that their work is meaningful. The survey also revealed improvement opportunities which have been reviewed and lead to improvement actions on both local and global level. The course of events will be monitored and measured again in 2023.





Diversity, Equity & Inclusion



Equal treatment

Embracing diversity is an integral part of our organizational culture. As in internationally operating company, we value the unique perspectives, backgrounds and experiences that our diverse workforce brings to the table. We are committed to sustain an inclusive workplace that celebrates diversity and ensures equal opportunities for all. By fostering a culture of respect and acceptance, we encourage collaboration, innovation and the exploration of new ideas.

Gender equity

In the industry we operate, we observe a higher proportion of male employees compared to female. However, we are committed to fostering a balanced man-women ratio because we believe that a good balance helps to achieve good business results, service and a creating a positive internal work atmosphere.

Equal opportunities

We are committed to providing equal opportunities for career advancement and growth to all employees, irrespective of their gender. We believe that a work environment in which individuals excel based on their skills, qualifications and dedication rather than their gender, leads to the best business results. We are pleased to observe a strong balance between the number of male and female (top) managers within our organization.

Equal compensation

Addressing the gender pay gap is a crucial priority for promoting equality and fairness in the workplace. GTS has the policy to compensate all employees fairly considering their skills, qualifications, commitment and contributions.

The Global gender (unadjusted) pay gap in the group was 24.5%, this presents the difference between average annual earnings of male and females employees as percentage of gross earnings.

Our Group Performance



1.93
Man-women ratio

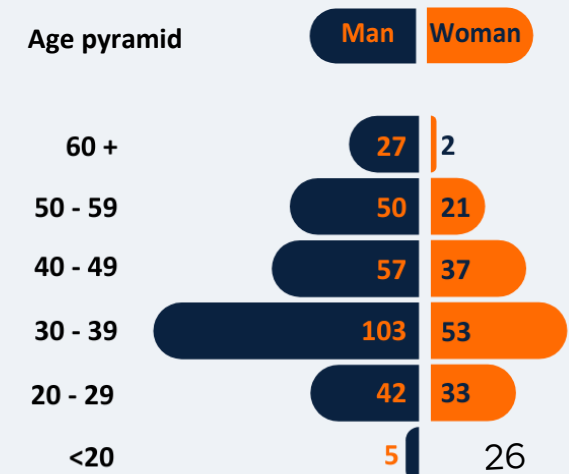


31.5%
Of our managers are women



24.5%
Unadjusted gender pay gap

Age pyramid



Occupational Health & Safety



Working environment

The wellbeing, health and safety of employees are considered of paramount importance for our operations and business continuity. We prioritize providing a safe and healthy work environment where employees feel comfortable and secure.

Local Directors are made responsible for good working conditions and a safe, clean and comfortable working environment. When setting up workplaces, the requirements of local laws and regulations are taken into account and complied with a minimum.

In each office and warehouse, sufficient First Aid Responders are assigned that have completed a First Aid course. Where applicable, First Aid officers are trained and an evacuation plan is set up. Evacuation training is held at least once a year in all offices.

In order to further enhance the working environment and workspace of employees, several GTS offices have relocated and been expanded in 2022.

GTS entities conduct safety and compliance checks during which local managers systematically

GTS entities conduct safety and compliance checks during which local managers systematically review if safety and security aspects are in good order. Labor conditions are an integral part of the safety checks. Managing Directors take preventive and corrective measures to promptly address risks or concerns that are identified.

Well-being

We want to encourage employees to stay healthy and take good care of themselves. The lifestyle of an employee is a personal matter, but sporting activities and healthy foods are encouraged on local levels.

Irregularities and concerns can be reported by employees in accordance with the Whistleblowing Policy or via Confidential Counsellors. Managing Directors take measures to promptly address areas of attention, where applicable in collaboration with the landlord, HR Representatives or Department Managers.

In order to keep connected to employees as a company, GTS is developing an Intranet. The intranet will be used to share news, important documents and company information and is expected to be launched in the first quarter of 2023.





Careful handling of goods

We prioritize the prevention of health and safety incidents. We ensure that our employees receive comprehensive training to equip them with the knowledge and skills necessary to identify and mitigate potential hazards in the workplace.

In order to perform specific operational activities, staff members must have attended an instruction meeting or completed a course with demonstrated mastery of the concerning activities or assignment. Employees are therefore required to complete the courses that required to carry out their specific work. The company additionally encourages employees to enhance their awareness and knowledge by following other relevant training courses and courses. Department managers coordinate and plan (repetition) courses for their department and provide advice to the Managing Director.

Employees who are responsible for preparing documents for dangerous goods shipments, accepting, storing and loading dangerous goods, have

completed a DG awareness or specialist course. Examples of specialist courses are the IATA Dangerous Goods and the IMDG course.

Confidential Counsel

It is of great importance that employees work in a safe, secure and pleasant working environment.

Employees can turn to the their local managing director or confidential counsellor if a form of interaction or communication, a certain situation or a working method is unlawful or has led to the employee feeling unsafe. Examples include bullying, harassment (sexual or otherwise), violence, discrimination, stealing or fraud.

The entities of GTS have appointed a local confidential counsellor. In addition, a global Confidential Counsellor is appointed, who's contact details have been shared with all employees. The contact details will additionally be made available through the GTS Intranet.

0

No. of high-consequence injuries

0

No. of work related fatalities



Training & Development



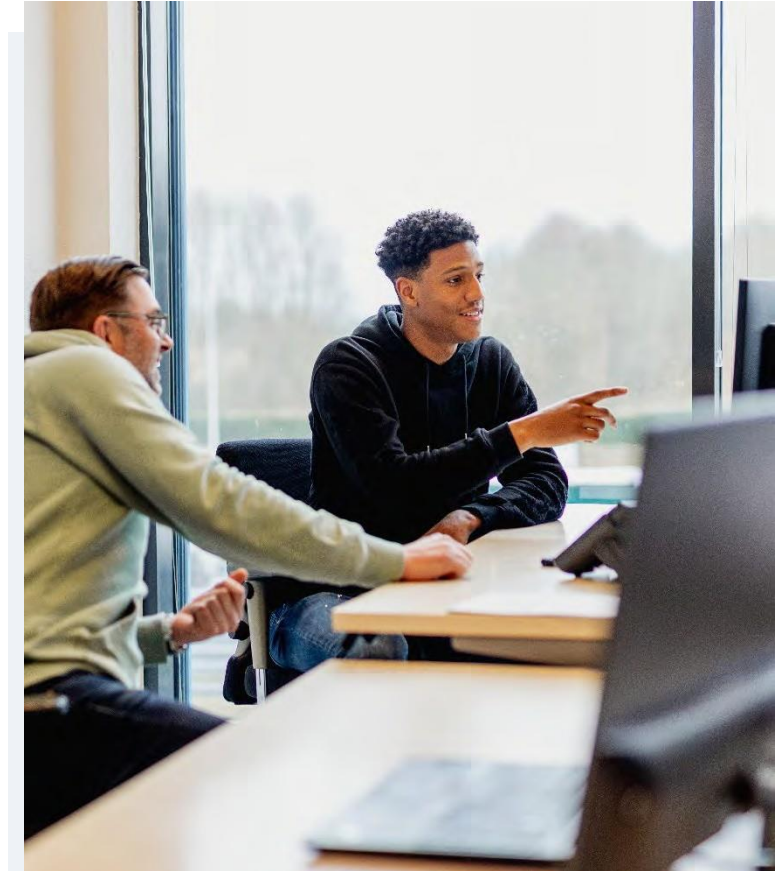
Skill development

Through our personal training and development programs, we provide our employees with the necessary tools, resources and opportunities to enhance their skills, knowledge, and capabilities. We recognize that a well-trained and competent workforce is critical to driving positive change, operational excellence, innovation and entrepreneurship, which is in line with our company values.

In addition to mandatory courses, employees can pursue training and courses that enhance personal and professional development.

We believe that supporting our employees in expanding their knowledge and expertise not only benefits them individually but also strengthens our organization as a whole and helps to achieve sustainable business outcomes.

In order to further formalize and align the training program, GTS is reviewing Talent Management Systems for implementation in 2023. This tool will be utilized to offer each employee the same knowledge about compliance, IT programs, communication, international collaboration and more. This innovative platform will provide a convenient and accessible way for our workforce to enhance their knowledge and skills.





Governance

Governance Structure	31
Risk Management	32
Business Ethics	34
Data Security & Privacy	35
Communities	36



Governance structure

GTS was founded in 2019, after which the company established a robust and international governance structure.

Recognizing the importance of effective governance in driving our strategic objectives and ensuring transparency and accountability, we dedicated significant efforts to building a solid framework. This process involved the development and implementation of policies, procedures and governance mechanisms that align with industry best practices and regulatory requirements.

The Board of Directors is the ultimate governing body and is responsible for shaping the company's direction and setting strategic goals.

The Executive Management Team at GTS is comprised of a group of experienced managers representing various key departments within our organization. This team brings together the expertise and leadership of the Business, HR, Compliance, IT, Sales & Marketing, Finance and M&A. The Managing Directors of the Marinetrans Group and the Best Global Logistics Group serve as key liaisons, facilitating effective communication and collaboration between the holding company and the local entities.

The business plan is developed in close collaboration between the Board and the Executive Management Team (EMT). As an important decision-making body within the organization, the EMT is responsible for development of the GTS business plan and execution of strategic decisions.

Overseeing the management of impact

A crucial role for the Board is overseeing the management impacts on decision making within the organization. Their primary responsibility of the board is to provide strategic guidance, exercise oversight, and ensure that the management team effectively addresses the impacts of their decisions and actions.

The Board is responsible for determining which internal audits are conducted to oversee impacts within the organization. These audits serve as important tools to assess the organization's performance, identify areas of improvement and ensure compliance with relevant standards and regulations. By selecting specific audits, the Board can gain insights into the impacts of management decisions and actions. In addition, external audits will also take place, such as checks by accountants.



Risk Management



Internal and external developments

Important internal and external developments are monitored as input for the strategy of GTS and determination of focus areas. In order to identify which developments and issues deserve attention, Management carries out internal and external analysis. The results of the analyses are input for the GTS strategy.

To identify the state of affairs and developments, both internal and external stakeholders are scrutinized. In addition, developments in the field of technology are analyzed. Several stakeholder analysis are carried out by Directors, Sr. Managers and the Quality Department which lead to overviews of compliance obligations, strengths, weaknesses, opportunities and threats of the company. The results are also input for the company's risk inventory.

Risk Inventory

In order to identify applicable risks and potential emergency situations, the Quality Department maintains a Risk Inventory.

The inventory contains a list of risks with regards to, amongst others, personnel and key functionaries, IT, criminal activities, finances and environmental aspects. The inventory also lists potential consequences associated with each risk and qualifications based on the Fine and Kinney method.

Measures that we take to prevent consequences of risks from occurring, or to limit or control the consequences, are briefly described in the Risk Inventory, accompanied with a procedure reference where applicable. The relevant procedures include descriptions of roles and responsibilities of functionaries in the company.

We are committed to draw up procedures in accordance with the requirements arising from the Risk Inventory. Managers monitor and control compliance with the measures to prevent and control risks where applicable and develop an environment of social control.

The entire risk inventory is reviewed at least every four years.



Laws and regulations

GTS ensures compliance with all legal requirements arising from both national and international laws and regulations.

Compliance with laws and regulations is managed by maintaining the grandfather principle, carrying out internal audits, enhancing awareness and knowledge by means of courses and training and discussing compliance obligations in meetings.

The aim is to draw up procedures in such a way that compliance with legislation and regulations, applicable ISO standards are guaranteed.

Management is informed about changes in laws and regulations by governmental parties, branch organizations, and specialists in the company. The Quality Department keeps an overview of legislation that we have to comply with, mainly focused on environmental legislation

International Standards

Adopting international standards allows the Group to enhance operational efficiency, improve process reliability and provide high-quality of services. Specifically, the Group implements certifications for its management systems, including ISO 9001 for quality, ISO 14001 for environmental management and ISO 45001 for occupational health and safety.

The objective is to certify all entities according to ISO standards. Currently, 60% of the BGL entities and 56% of the Marinetrans entities have obtained certification. In 2023, the number of

ISO-certified entities will be expanded. The audits for ISO 9001:2015 and ISO 14001:2015 are being conducted simultaneously.

In 2023, GTS will roll out a business plan to obtain ISO 45001:2018 certification as well.

ISO certified offices

In order to ensure compliance with both ISO 9001 and ISO 14001 standards, our offices undergo simultaneous audits for both certifications. For companies without ISO-certification, GTS ensures local

quality standards are met through internal audits and inspections

Currently, the below entities are certified:

- Best Global Logistics Netherlands
- Best Global Logistics Norway;
- Best Global Logistics UAE.
- Marinetrans Benelux;
- Marinetrans AS;
- Marinetrans Germany;
- Marinetrans Singapore;
- Marinetrans USA.

The below entities are on schedule to become certified:

- Marinetrans Korea;
- Marinetrans Japan;
- Marinetrans Greece;
- Marinetrans India;
- Best Global Logistics Singapore
- Best Global Logistics China.

ISO 9001 - Quality Certification



ISO 14001 - Environment Certification



ISO 45001 - Health & Safety Certification

Our objective is to certify the first entity in Q1 2024.



Business Ethics



Code of conduct

GTS strongly believes in responsible social and ethical behavior and has a responsibility to the employees serving the company worldwide. Furthermore, we have an obligation to all stakeholders to observe high standards of integrity in fair dealing. This is the foundation for and the reason why GTS has implemented the Code of Conduct.

Our code of conduct serves as a guiding framework for all employees with regards to integrity, legal compliance, behavior and anti-bribery.

In 2021, we additionally composed a Supplier Code of Conduct, which was subsequently signed by important partners within our agent network.

Anti-bribery

The transport industry, given its global reach and interactions with authorities at multiple levels in the supply chain worldwide, faces inherent vulnerabilities to corruption. GTS believes that conducting business with integrity is critical to develop GTS as a successful, sustainable and responsible business group. Corruption hinders economic, social and political development and progress.

We have implemented a strict zero-tolerance policy towards corruption in all its forms. We condemn bribery, extortion, embezzlement and any illicit practices that undermine fair competition, erode trust and compromise our values. We firmly believe that ethical behavior is the cornerstone of sustainable and responsible business.

It is our policy that all employees should comply with international anti-bribery laws. The Code of Conduct sets out the standards of behavior expected from GTS and the anti-bribery compliance procedure adopted by GTS. The Managing Directors of all GTS entities signed for understanding and adhering to the Code.

We implemented procedures to ensure that international sanctions of the United Nations and European Union are adhered to. Customer and agent due diligence takes place based on i.a. company information and reputation, nature of the goods and shipment destinations.

Whistleblowing policy

All Employees have a responsibility to raise concerns about potential violations of the Code, including possible improprieties in financial reporting and internal controls. Any such concerns can be raised by staff members either with their manager or with the Confidential Counselor.

If a substantive complaint is received, an impartial and prompt investigation will be done by the Quality Department or the Board of Directors. If the issue remains unresolved, it will be raised to the head of the relevant business unit. Any material concerns raised through the head of the relevant business unit will be reported to the Board, which will ensure that appropriate investigative steps are taken. We will make every effort to keep the identity of the reporting staff confidential. Information received will be used only for the purpose of investigating and resolving the complaint or issue.



Data Security & Privacy

As technology and data become increasingly intertwined with business operations, protecting personal data and sensitive business information is vital for maintaining trust, complying with regulations and mitigating potential risks.

We have implemented a robust data protection framework that encompasses security software and threat monitoring, policies, procedures and controls. This framework includes encryption methods, access controls and authentication mechanisms to safeguard our data assets. We regularly assess and update our security measures to stay ahead of evolving threats and align with industry best practices.

We are committed to maintain integrity in our activities with potential, current and past clients, both in terms of commercial confidentiality and protection of personal information. GTS entities commit to comply with the General Data Protection Regulation (GDPR).

Our employees play a crucial role in maintaining data security. To foster a culture of data protection, we provide campaigns. For example, our IT department send test phishing mails to create awareness and to encourage to report phishing messages.



0

No. of cybersecurity or data breaches in 2022



Communities

As a company, we are committed to giving back to society and supporting both natural and humanitarian causes. We recognize the importance of corporate social responsibility and understand the impact that natural disasters and humanitarian crises can have on communities.

It is our belief that by actively participating in these initiatives and donating to nature and humanitarian causes, we can play a part in creating a better world and helping those in need. We continually seek out opportunities to make a positive difference by aligning our donations with our values and the needs of communities in need.

Partnership with Justdiggit

We have partnered up with Justdiggit as part of our Going Green strategy. Justdiggit is a non-profit organization dedicated to restore landscape restoration programs enabling vegetation to grow back sustainably and flourish in the drylands of Africa. It is our shared responsibility to keep the global warming below 2°C in the period before 2030.

The programs of Justdiggit help to cool down the temperature of the planet by restoring parched land. They work closely with local partners and communities and teach the farmers that live off the land proven regreening techniques. These techniques include rainwater harvesting, tree restoration and development of grass seed banks.

The complex problem of deforestation, land degradation and climate change has continued to accelerate at an alarming rate, destroying the capacity of ecosystems to sustain biodiversity and provide natural resources of water and fertile soils.

Our contribution



2,531,042 m2 land
under restoration



3,879t CO₂
sequestration



10,312 trees
regrown



52 mln. litres of water
Captured in the soil



1,090 people
positively impacted



The project we support is located within the Singida region of central Tanzania. In addition to regreening the local environment, it has additional benefits for locals communities such as enhancement of the biodiversity, improved knowledge of local farmers about nature and sustainability and improvement of their mutual collaboration and independency.



Appendix

ESG performance	38
GRI Content Index	39





ESG performance data

Environmental

Energy consumption (premises)

	Total Group
Electricity (kWh)	1,340,295
Stationary combustion (m3)	17,491

GHG emissions

	Total Group
Scope 1 (t)	254.0
Scope 2 (t)	299.9

Social

Employment

	Total Group
Full-time employees (FTE)	409
Part-time employees (FTE)	10.7
External employees (FTE)	3.0

Female managers (%)	31.5
Unadjusted gender pay-gap	24.5

Age category	Male	Female
> 60	27	2
50 - 59	50	21
40 - 49	57	37
30 - 39	103	53
20 - 29	42	33
< 20	5	0
Total	284	146

Health and Safety

	Total Group
High-consequences work-related injuries	0
Fatalities as result of work related injuries	0

Governance

International standards

Certificate	Total Group
ISO 9001 certified (%)	57%
ISO 14001 certified (%)	57%



GRI Content Index

Material Topics

GTS has reported the information cited in this GRI content index for the period 1st January 2022 to 31st December 2022 with reference to the GRI Standards. If there are reasons for not reporting disclosures, an explanation is provided wherever possible.

Disclosure	Location	Comment
GRI 2 – General Disclosures 2021		
2-1 Organizational details	7-9	
2-2 Entities included in the organization’s sustainability reporting	10	
2-3 Reporting period, frequency and contact point	2	
2-4 Restatements of information	No	
2-5 External assurance	No	
2-6 Activities, value chain and other business relationships	7-9	
2-7 Employees	24	
2-8 Workers who are not employees	Information unavailable/incomplete	The number of workers who are not employees is incomplete, will be disclosed in 2023 reported.
2-9 Governance structure and composition	31	
2-10 Nomination and selection of the highest governance body	Not applicable	The highest governance body are the CEO’s.
2-11 Chair of the highest governance body	Not Applicable	
2-12 Role of the highest governance body in overseeing the management of impact	31-32	Managing the EMT team.
2-13 Delegation of responsibility for managing impacts	31	Overseeing the organization’s impact of economy, environmental and people is delegated to the Board and EMT.
2-14 Role of the highest governance body in sustainability reporting	31	The board is responsible for reviewing and approving the material topics, which are identified on the interests of stakeholders.
2-15 Conflicts of interest	Not applicable	
2-16 Communication of critical concerns	28, 34	
2-17 Collective knowledge of the highest governance body		The board is kept informed on sustainability performance by the sustainability department.
2-18 Evaluation of the performance of the highest governance body		Frequently evaluated by shareholders.
2-19 Remuneration policies	Confidentiality constraints	
2-20 Process to determine remuneration	Confidentiality constraints	



	Disclosure	Location	Comment
2-21	Annual total compensation ratio	Confidentiality constraints	
2-22	Statement on sustainable development strategy	5-6	
2-23	Policy Commitments	34	
2-24	Embedding policy commitments	34	
2-25	Processes to remediate negative impacts	Not applicable	
2-26	Mechanisms for seeking advice and raising concerns	28	
2-27	Compliance with laws and regulations	Not applicable	No instances of non-compliances and fines in 2022.
2-28	Membership associations	No	
2-29	Approach to stakeholder engagement	13	
2-30	Collective bargaining agreements	No	The employment contract is based on local market standards.

GRI 3 – Material Topics (2021)

3-1	Process to determine material topics	13	
3-2	List of material topics	13	GRI 205 – Anti corruption (2016) GRI 301 – Materials (2016) GRI 302 – Energy (2016) GRI 305 – Emissions (2016) GRI 306 – Waste (2020) GRI 401 – Employment (2016) GRI 403 – Occupational health and safety (2018) GRI 405 – Diversity and equal opportunities (2016)
3-3	Management of material topics		GRI 205 – Anti corruption (2016) p.34 GRI 301 – Materials (2016) p.17 GRI 302 – Energy (2016) p.16 GRI 305 – Emissions (2016) p.16 GRI 306 – Waste (2020) p.17 GRI 401 – Employment (2016) p.24 GRI 403 – Occupational health and safety (2018) p.27 GRI 405 – Diversity and equal opportunities (2016) p.26



Disclosure		Location	Comment
GRI 205 – Anti-corruption (2016)			
205-1	Operations assessed for risk related to corruption	32, 34	
205-2	Communication and training about anti-corruption policies and procedures	34	
205-3	Confirmed incidents of corruption and actions taken	No	In 2022, no corruption incidents occurred.

GRI 301 – Materials (2016)			
301-1	Materials used by weight or volume	Information unavailable/incomplete	The percentage of renewable materials is unavailable/incomplete.
301-2	Recycled input materials used	18	
301-3	Reclaimed products and their packaging materials	Information unavailable/incomplete	The percentage of reclaimed materials is unavailable/incomplete.

GRI 302 – Energy (2016)			
302-1	Energy consumption within the organization	16	The exact number of renewable energy is currently unavailable and will be disclosed for 2023.
302-2	Energy consumption outside of the organization	Information unavailable/incomplete	
302-3	Energy intensity	Information unavailable/incomplete	The information is currently unavailable, will be disclosed in 2023 report
302-4	Reduction of energy consumption	16	
302-5	Reduction in energy requirements of products and services	16, 18-20	

GRI 305 – Emissions (2016)			
305-1	Direct (Scope 1) GHG emissions	16	
305-2	Energy indirect (Scope 2) GHG emissions	16	
305-3	Other indirect (Scope 3) GHG emissions	Information unavailable/incomplete	
305-4	GHG emissions intensity	Information unavailable/incomplete	The GHG emissions intensity is currently unavailable, will be disclosed in 2023 report.



305-5	Reduction of GHG emissions	15	We take several measures to reduce our environmental impact. 2022 was the first year in which we calculated our scope 1 and Scope 2 emissions. Our reduction will be disclosed in 2023 report.
	Disclosure	Location	Comment
305-6	Emissions of ozone-depleting substances (ODS)	Information unavailable/incomplete	
305-7	Nitrogen oxides(NOx), sulfur oxides (SOx) and other significant air emissions	Information unavailable/incomplete	

GRI 306 – Waste (2020)

306-1	Waste generation and significant waste-related impacts	17	
306-2	Management of significant waste-related impacts	17	
306-3	Waste generated	Information unavailable/incomplete	
306-4	Waste diverted from disposal	Information unavailable/incomplete	
306-5	Waste directed to disposal	Information unavailable/incomplete	

GRI 401 – Employment (2016)

401-1	New employee hires and employee turnover	Information unavailable/incomplete	The total number of new employees and the employee turnover rate will be disclosed for 2023 report.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	24	
401-3	Parental leave	Information unavailable/incomplete	The number of employees with parental leave is unavailable.

GRI 403 – Occupational Health and Safety (2018)

403-1	Occupational health and safety management system	27	
403-2	Hazard identification, risk assessment and incident investigation	32	
403-3	Occupational health services	32	



403-4	Worker participation, consultation and communication on occupational health and safety	27	
	Disclosure	Location	Comment
403-5	Worker training on occupational health and safety	27, 28	Employees are trained to work with hazardous goods and each office and warehouse has sufficient employees who completed a first aid course.
403-6	Promotion of worker health	27, 28	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	32	
403-8	Workers covered by an occupational health and safety impact directly linked by business relationships	27	All employees are covered by an occupational health and safety system.
403-9	Work-related injuries	28	No work related injuries occurred from which a worker cannot recover, or is not expected to recover fully within six months.
403-10	Work-related ill health	28	

GRI 405 – Diversity and Equal Opportunity (2016)

405-1	Diversity of governance bodies and employees	26	
405-2	Ratio of basic salary and remuneration of women to men	26	