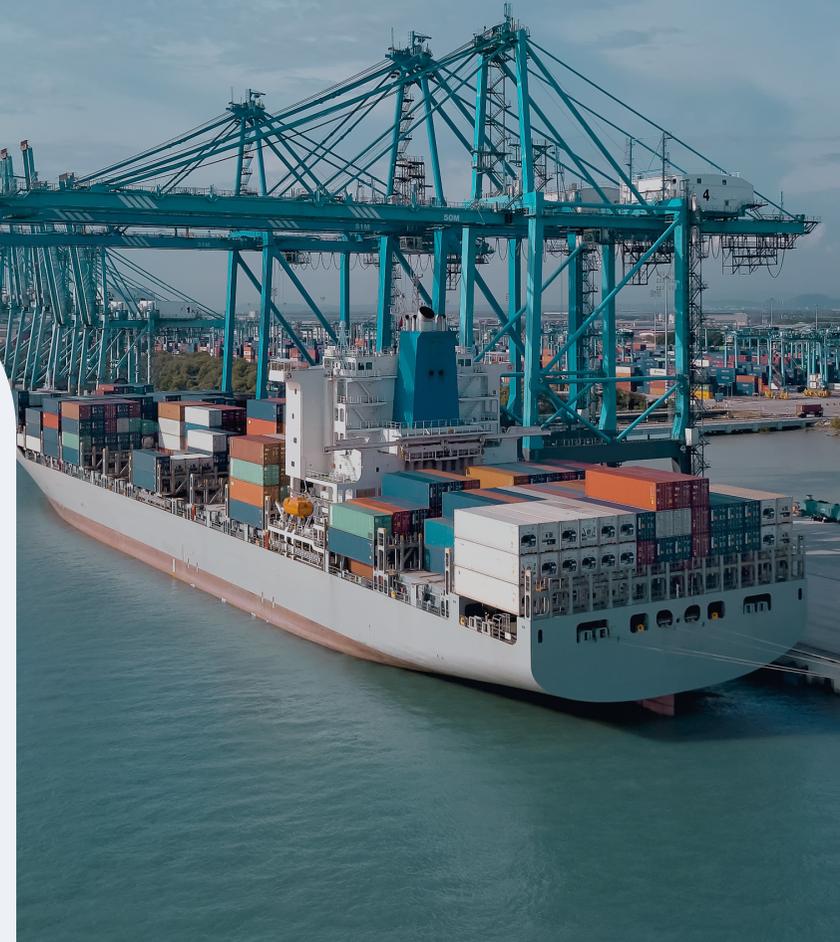# Environmental, Social & Governance (ESG) Report

2023

GTS GROUP
GLOBAL TRANSPORT SOLUTIONS

About this Report

Welcome to Global Transport Solutions Holding's second annual Environmental, Social and Governance (ESG) Report.

The purpose of this voluntary report is to provide transparency and accountability regarding the ESG performance and initiatives 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 well-being and upholding strong governance principles.

Reporting Scope

This report covers the ESG performance of GTS Group, including the brands Marinetrans and Best Global Logistics over the Financial Year 2023. Expansions through acquisitions during the reporting period are not included in this report.

Reporting Framework

This report has been prepared in accordance with the globally recognized Global Reporting Initiative (GRI) reporting framework. Applying this framework ensures that the 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 the disclosure or requirement permits omissions, this has been specified in the GRI content index.

We thank you for reading our ESG report. For any questions regarding the report or our progress please contact the ESG Team.

Global Transport Solutions

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A Letter from the CEO

Dear Reader,

I am pleased to present our Environmental, Social, and Governance report for 2023, a comprehensive reflection on our commitment to sustainable business practices and our ongoing journey towards creating long-term value for our stakeholders.

In a world where the challenges of climate change are more pressing than ever, and where social inequality and corruption are not yet eliminated, we believe it is our duty to lead by example. Our journey toward sustainability is not only about meeting regulatory requirements and responding to stakeholder expectations but also about making a meaningful and lasting impact on the communities we serve and the environment we share.

Our People

This year has been a period of remarkable growth for our company as we expanded our operations. We welcomed new colleagues from Door to Deck Global Marine Logistics (D2D) and Ship Spares Logistics (SSL), and we continued to strengthen our position in the marine industry. We are pleased to report that we have seen an increase in the

number of women in the workforce, with 37.1% of the employees being women by the end of 2023 and 40% of the new hires being female.

Our employees are the cornerstone of our organization's success. Their dedication, expertise, and innovative spirit drive the company forward and enable us to achieve our goals. We recognize that our team's commitment and performance are crucial to our growth and overall success. In 2023, an employee survey was conducted and shared with all colleagues. We are pleased that more than 70% of the respondents are positive about their job and that 88% agree that their work is meaningful and makes a difference for the customers.

Environmental Responsibility

Part of our commitment to sustainability is prioritizing efforts to decarbonize our operations. As a key partner in the supply chain of marine logistics, we recognize the impact of our business activities on ecosystems. We are dedicated to minimizing our ecological footprint through sustainable practices, innovative technologies, and responsible resource management. In 2023, GTS made great advances in improving the data quality and the accuracy of emission calculations. By integrating this service into our IT system, we

can provide informative emission data to our customers, who are an important party in the supply chain.

To meet the global target of net zero by 2050, we are actively collaborating with customers and vendors to review environmentally friendly alternatives. This year, we extended the option to use Sustainable Aviation Fuel on all airfreight shipments, enabling us to significantly decrease the emissions of shipments over the coming years.

Governance and Integrity

Governance practices remain key when we conduct business activities. This underpins our commitment to ethical business practices and accountability. We have strengthened our governance structure to ensure we meet high standards of integrity and transparency, guided by a clear purpose and a sense of responsibility to all our stakeholders.

Looking ahead

As we look to the future, our commitment to ESG principles will continue to guide our actions and decisions. We recognize that the path to sustainability is an ongoing journey, and we are dedicated to pushing the boundaries of what is possible. In the coming year, we will focus on reducing our carbon footprint, enhancing our social impact, and strengthening our governance practices to meet evolving global standards. Our priorities include investing in sustainable practices, expanding our diversity and inclusion efforts, and engaging more deeply with our stakeholders to ensure our strategy reflects their values and needs. Together, we will continue to drive meaningful change and create lasting value for people and the planet.

Sincerely,

Vegard Prytz
Group CEO

01

Company

About Global Transport Solutions

Global Transport Solutions, hereinafter referred to as GTS, is an international service provider and market leader with tailor made logistics solutions for the marine industry. We were established at the time of the merger of Marinetrans and Best Global Logistics in 2019 with the goal to offering high quality logistics services to customers in the shipping industry. We believe that by working together and continuously developing the IT platforms, we offer transparency, improve and automate processes and enhance efficiency within the supply chain.

Best Global Logistics

Best Global Logistics is a freight forwarding company, that functions as an intermediary between carriers and customers. Our focus is on time-critical shipments, predominantly for the marine industry, but we also cater to various other industries. The customized solutions we provide not only include transport, but also warehousing, supply chain management and offering a dedicated project team who handle communication with suppliers and vendors.

The first BGL branch was founded near Amsterdam in 2008. Today, we have warehouses and offices located near seaports and airports.

Marinetrans

Marinetrans acts as a control tower in the supply chain of ship spares and marine equipment, coordinating global transport movements and tracking shipments from collection point to end destination through its unique IT system. As a 4PL (fourth-party logistics) service provider, we offer comprehensive marine logistics solutions in a transparent, efficient, environmentally friendly, and cost-reducing manner, while also ensuring compliance with the applicable legislation.

The roots of the company can be found in Oslo, where Marinetrans was founded in 1991. Marinetrans always maintained a specific focus on the coordination of marine spare parts from vendors to vessels. It was the first company that implemented a real-time inventory management system for clients to view their stock. Now, a few decades later, Marinetrans is the market leader and offers end-to-end solutions from vendor to vessel to a broad range of clients in the industry.

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.

Operational Excellence

- We optimize supply chain and have specialized knowledge and experience in time critical logistics.

- We take responsibility and show initiative.

- We think globally and act locally; global reach local knowledge.

Partnership and Collaboration

- We communicate respectfully with all stakeholders and share best practices and knowledge.

- We believe in partnership and close collaboration internally and externally

- We believe in the combination of technology to improve quality, but the human factor is leading.

OurJourney

1991

Founding Marinetrans
Norway AS

2004

Expansion Marinetrans
Singapore

2007

Expansion Marinetrans
USA

2015

Expansion Marinetrans
Japan

2011

Expansion Marinetrans
Germany

2008

Founding Best Global Logistics
Netherlands and Marinetrans
Benelux

2015

Expansion Marinetrans
Korea

2019

Merge Best Global Logistics
and Marinetrans Group: Global
Transport Solutions (GTS) owned
by Waterland Privare Equity

2020

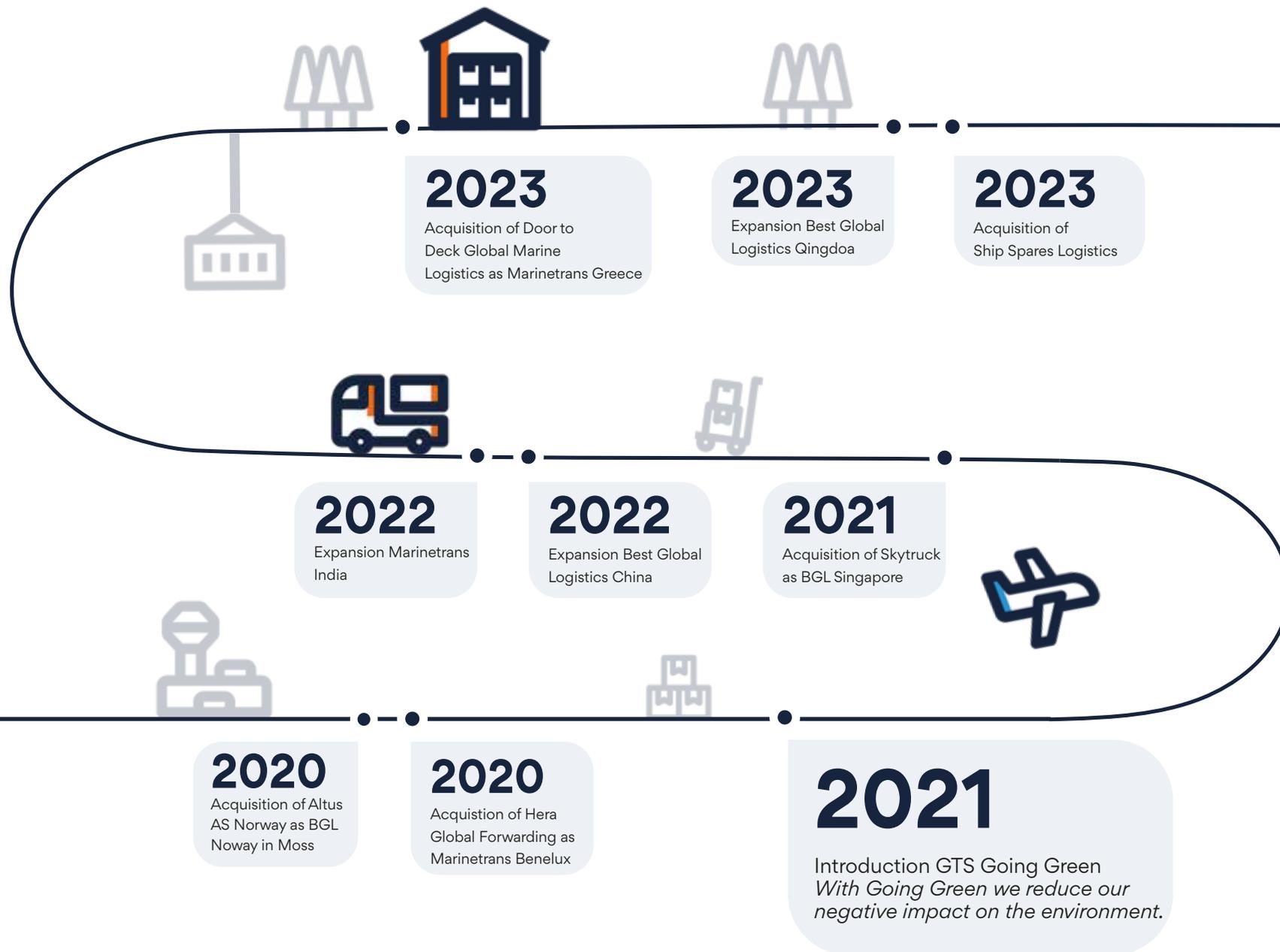Acquisition of Airsped
AS Norwway as BGL
Norway in Gardermoen

Environmental

Social

Governance

Appendix

2023
Acquisition of Door to Deck Global Marine Logistics as Marinetrans Greece

2023
Expansion Best Global Logistics Qingdoa

2023
Acquisition of Ship Spares Logistics

2022
Expansion Marinetrans India

2022
Expansion Best Global Logistics China

2021
Acquisition of Skytruck as BGL Singapore

2020
Acquisition of Altus AS Norway as BGL Noway in Moss

2020
Acquistion of Hera Global Forwarding as Marinetrans Benelux

2021
Introduction GTS Going Green
With Going Green we reduce our negative impact on the environment.

Environmental

Social

Governance

Appendix

Global Presence

Norway
Bergen ●
Gardermoen ●
Moss ●
Oslo ●

The Netherlands
Amsterdam (HQ) ●●
Rotterdam ●●

United States of America
Houston ●

United Arab Emirates
Dubai ●●
Jebel Ali ●

India
Mumbai ●

Germany
● Hamburg

Greece
● Athens

South Korea
● Seoul
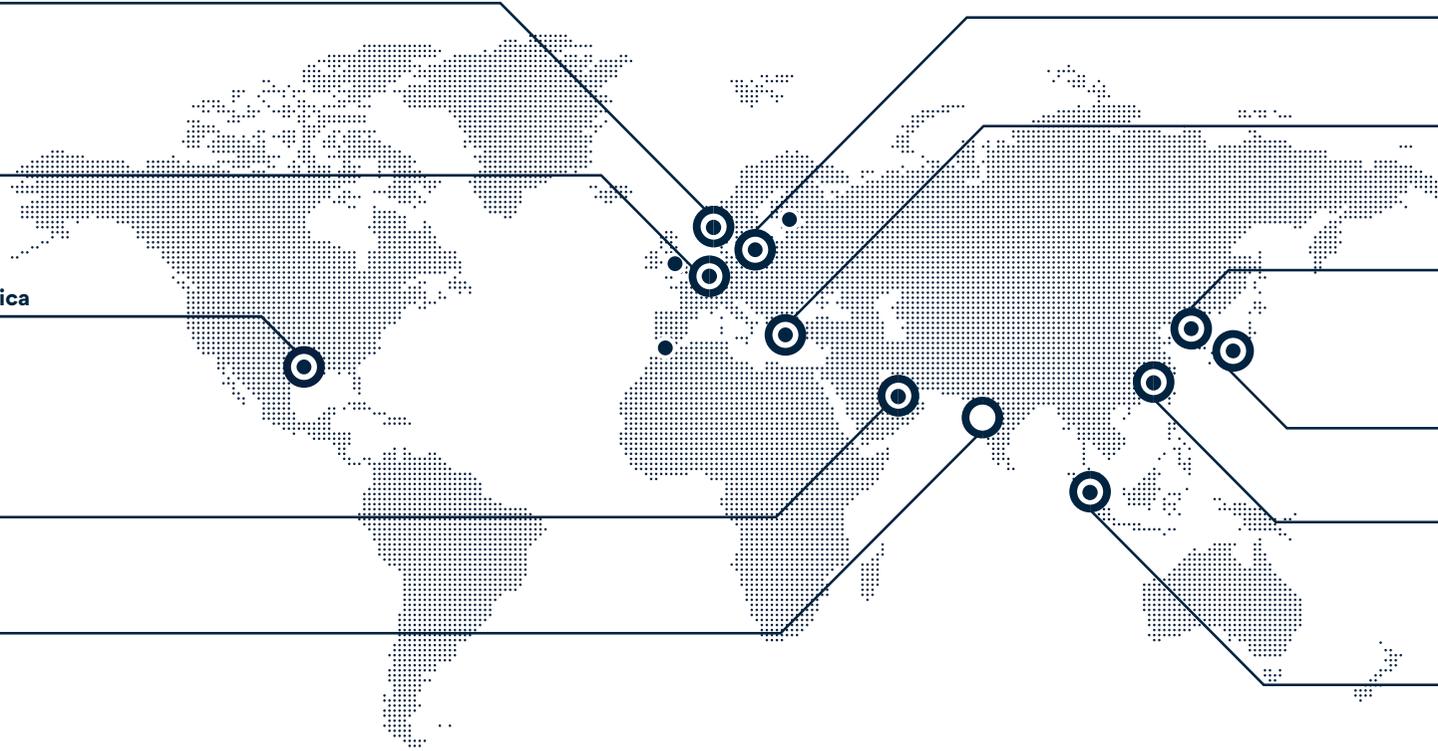● Busan

Japan
● Osaka

China
● Shanghai
● Qingdao

Singapore
●● Singapore

Map legend

◯ Office

● Hub

● Marinetrans

● Best Global Logistics

With our strong global presence, we operate through strategically located offices and warehouses worldwide, positioned where there is a high concentration of activities of our customers. At the end of 2023, we had 21 facilities located close to big logistics ports, with our headquarters in Amsterdam, the Netherlands. To be able to deliver in practically every port in the word, we additionally rely on a trusted and valid partner network.

Completed Integrations

GTS is a growing company that has successfully integrated World Marine Logistics (WML) and Cargo Holland in 2023, after their acquisitions in 2022. The integration of Cargo Holland in GTS Group further solidified the GTS presence in the Netherlands, by reinforcing air freight and freight forwarding capabilities and consolidation activities. The acquisition of WML has extended the services to marine customers with profound expertise in highly specialized and demanding areas of the marine logistics market, such as FPSOs and other complex offshore operations. The knowledge in this segment is unique in the market and valuable.

New Global Expansion

In 2023, new acquisitions were made to strengthen the market position in Greece. In February, GTS acquired Door to Deck Global Marine Logistics (D2D) and started planning for its integration into Marinetrans in the beginning of 2024.

GTS also welcomed Ship Spares Logistics (SSL) to the GTS Group. SSL is a specialist in warehouse consolidation, freight forwarding services and on-board delivery services in the Netherlands. SSL operates five barge vessels in the ports of Rotterdam and Amsterdam. The combination of Marinetrans and SSL will elevate the last mile service offerings.

GTS additionally opened a new office in Qingdao, China. This new venture strengthened our position in Asia as a service provider for time-sensitive and complex logistics solutions.

The warehouse in Rotterdam has been relocated to a new building in the port of Rotterdam that has a surface area of over 20,000 m2, almost four times the size of our previous facility in Rotterdam. This provides the opportunity to store more goods and handle shipments more efficiently.

Our Sustainability Commitment

Our commitment to sustainability is a core aspect of our corporate strategy, encompassing Environmental, Social and Governance (ESG) considerations. We recognize that sustainable practices are crucial for long-term business success, the well-being of our stakeholders, and the preservation of our planet.

Transport plays a crucial role in the supply chain, ensuring the delivery of goods to markets around the world. However, the impact of freight transport is significant. In the report Climate Change 2022, the Intergovernmental Panel on Climate Change (IPCC) work group from the United Nations (UN) published that 15% of the global GHG emissions are related to the transport sector and that it has been the fastest-growing sector over recent years. Due to digitalization and globalization, the demand for transport is expected to further increase over the coming years. Therefore, it is essential to explore solutions that allow transport to continue growing without compromising the environment.

Going Green Strategy

In 2021, GTS initiated its Going Green Strategy, marking a pivotal moment in the company's commitment to sustainability. A dedicated team is continuously engaged in mapping group performances, and implementing measures to make our business practices more sustainable.

Our commitment to social sustainability is integral to our corporate values and long-term strategy, aiming to achieve meaningful impacts that extend beyond business operations. We prioritize initiatives that promote diversity, equity and inclusion, ensuring fair treatment and opportunities for all employees. By fostering strong relationships with stakeholders and engaging with communities, we contribute positively to societal well-being.
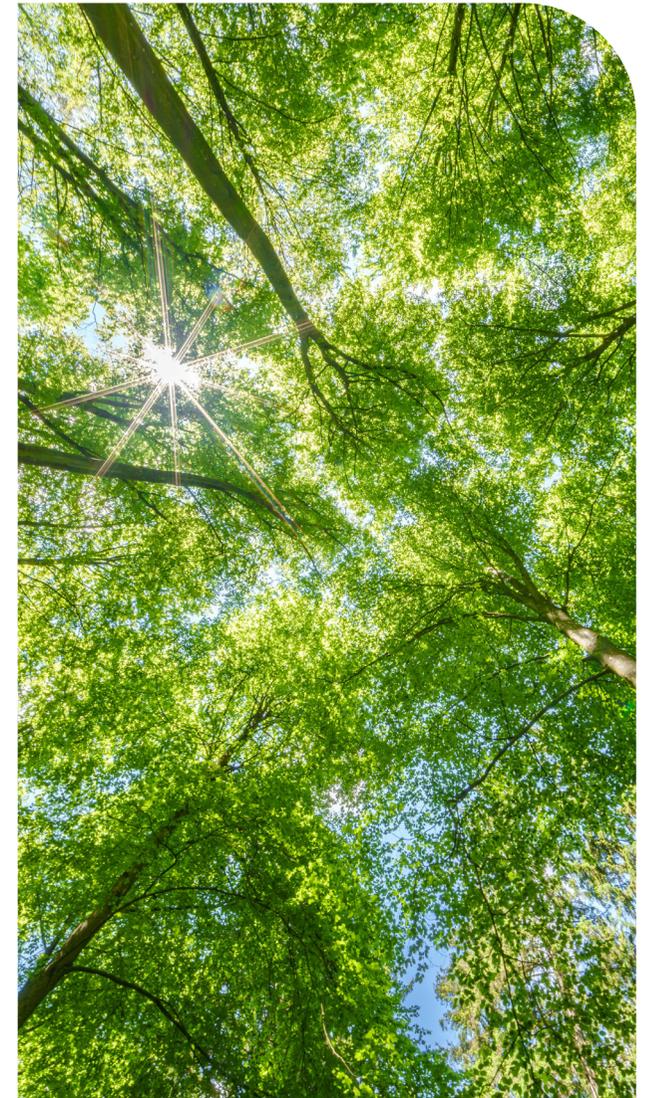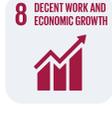
Support UNSDG

In today's world, we face significant challenges: poverty, hunger, inequality, climate change, and the biodiversity crisis are just a few of the issues that must urgently be addressed. In 2015, the United Nations (UN) introduced the Sustainable Development Goals (SDG), which identifies 17 global objectives and serves as a call to action to end poverty, protect the planet and ensure that all people can live in peace and prosperity by 2030.

GTS is committed to supporting the UNSDG's. In alignment with our sustainability strategy and capabilities, we have identified seven specific goals to which GTS directly or indirectly contributes.

Selected SDG's	
5 GENDER EQUALITY	Equality is not established across every country and industry. In the logistics sector, there is a predominance of male workers. At GTS, we advocate for equality and for women to join our (management) team. We are committed to providing equal opportunities, treatment and rights to all workers and we do not accept any form of discrimination.
7 AFFORDABLE AND CLEAN ENERGY	The transportation of freight consumes a significant amount of energy sources. Fossil fuels have a detrimental impact on human health and the environment. At GTS, we contribute to the energy transition by choosing sustainable energy sources for our facilities and by promoting biofuel and electric transport options.
8 DECENT WORK AND ECONOMIC GROWTH	Globally, many young people lack access to work and education. We provide equal opportunities to all employees and offer education opportunities within the organization. Additionally we offer multiple types of traineeships. We ensure good working conditions in which employees perform their duties in a safe and healthy workspace.
13 CLIMATE ACTION	Sustainable growth is important to us. Transportation has a significant impact on climate change and the expectation is that the amount of transport activities will increase in the coming years. By actively promoting sustainable solutions, such as biofuels and consolidation of shipments, we directly contribute to mitigating climate change and its effects.
14 LIFE BELOW WATER	Most of our customers operate in the maritime sector. Keeping the seas clean and preventing plastic litter is a critical issue for our stakeholders. We engage with customers and vendors on how we can reduce marine pollution and waste and how negative impacts on the marine biodiversity can be mitigated.
15 LIFE ON LAND	If available, renewable materials are used and waste is recycled. GTS additionally supports a regreening charity that aims to stop desertification and improves the biodiversity, which has a positive effect on the ecosystem and reduces global warming.
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	GTS values responsible social and ethical behavior. Employees are aware of their responsibility to conduct business activities ethically and with integrity. We conduct thorough reviews on our business partners and apply procedures to prevent or detect trade of illegal products.

Stakeholder Engagement

GTS believes that engaging with stakeholders is crucial for business development and alignment with the long-term goals of other parties in the industry. By engaging with stakeholders, we aim to understand their perspectives, address concerns, and integrate feedback into the decision-making process. Actively involving stakeholders who are affected by or have an interest in our business activities enables us to build trust, foster collaboration, and achieve sustainable business results.

At GTS, our approach to stakeholder engagement is guided by transparency, inclusivity, and responsiveness. We identify key stakeholders, including employees, customers, suppliers, local communities, regulators and investors, we stive to understand their requirements, and we establish meaningful relationships with each group. We maintain open lines of communication through various channels, such as regular meetings, surveys, and physical reviews.

Materiality Assessment

A materiality assessment was conducted by means of stakeholder engagement, reviewing the ESG and Sustainability reports of important business partners, and conducting dialogues with them. This internal and external stakeholder engagement process was aimed at identifying and prioritizing the most relevant environmental, social and governance (ESG) topics. The following topics have been determined to be

material for inclusion in our 2023 ESG Report:
- Climate Change
- Energy Consumption
- Waste Management
- Ecosystems & Biodiversity
- Diversity, Equity and Inclusion (DEI)
- Occupational Health & Safety
- Learning and Development
- Business Ethics & Compliance
- Data Privacy & Security

Employees

Our employees are crucial stakeholders and assets within the organization. We engage with employees through regular communication between different levels of the organization, engagement surveys and development programs. To maintain sustainable business practices, it is essential to provide a healthy and safe work environment and to offer opportunities for personal and professional development. The opinions of employees are taken into account in decision-making processes.
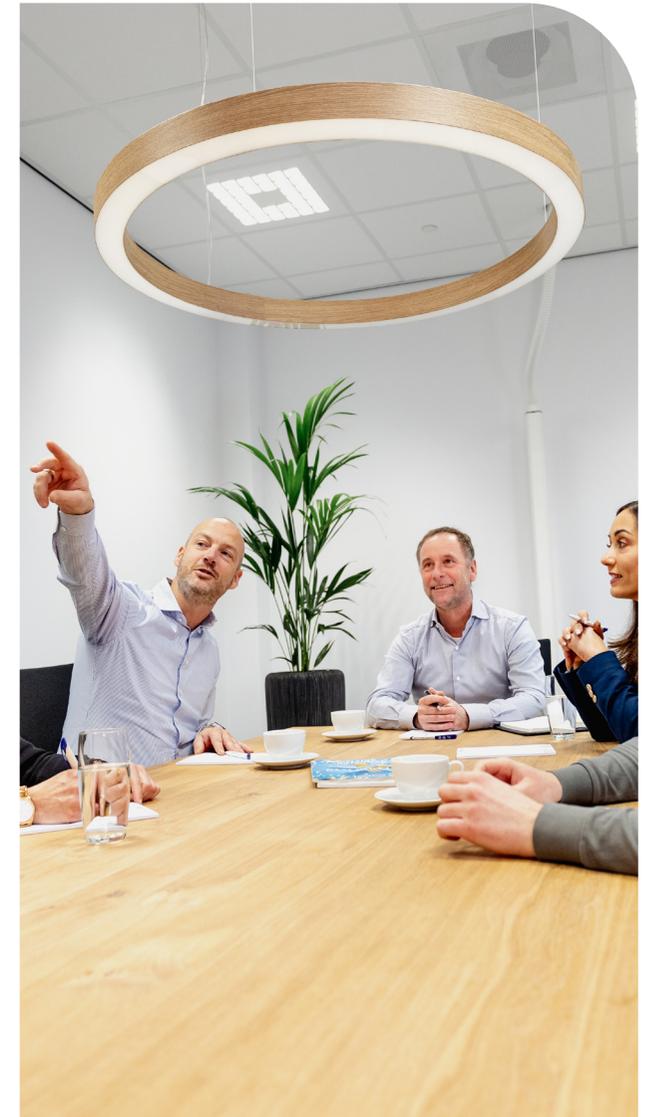
Customers

Customers are important stakeholders for GTS and influence future developments of the company. The feedback from customers forms important input when making decisions about innovations and service offerings. GTS is committed to offering exceptional value and to meet evolving requirements. Fostering strong relationships with customers not only enhance their satisfaction and loyalty, it also drives our growth and success.

Suppliers/Vendors

To offer high-quality services internationally, GTS works closely together with vendors and other business partners. Vendors are selected via a thorough selection process, during which our requirements are communicated. We regularly have dialogues with vendors to align on local and international developments ethical and environmental standards. Important vendors sign the GTS Supplier Code of Conduct and take part in periodical physical vendor reviews.

Industry Associations

In our industry, it is vital to collaborate with other parties in the supply chain. By actively participating in industry associations, we can collaborate with peers, share knowledge, and contribute to shaping industry standards and policies. This engagement allows us to align our operations with the latest regulatory requirements and technological advancements, ensuring compliance, competitiveness, and business continuity.

02

Environmental

Climate Change

Preserving the environment is an increasing focus point of our stakeholders since we need to work together to limit our impact on the climate. Companies are expected to be transparent about their sustainability performances and to take measures to reduce the negative impact.

In 2015, different parties came together in the UN Climate Change Conference (COP21) and adopted the Paris agreement to keep global warming well below 2 degrees Celsius above pre-industrial levels, aiming for a target of 1.5 degrees Celsius.

Our Commitment to Climate Change

GTS feels responsible for protecting the environment and has set a short-term target of reaching net-zero in our operations (scope 1 and 2) before 2035. Additionally, we have set a long-term target for reaching net-zero in the complete value chain before 2050. Since scope 3 emissions represent the majority of the total company footprint, we are already taking measures to collaborate with customers in the decarbonization journey. As 270an example, we have already started offering biofuels options.

Company Footprint

IIn 2023, the total reported greenhouse gas emissions for GTS were 108,8441 tons CO2eq. The calculation has been conducted by an external and independent company and meets the Greenhouse Gas (GHG) Protocol requirements. This standard was developed by

the World Resource Institute (WRI) and World Business Council for Sustainable Development (WBCSD) and serves as a framework and guideline for organizations to quantify and manage their GHG emissions effectively.

Scope 1 & 2 Emissions

Our Scope 1 emissions represent direct emissions from sources that are controlled or owned by the organization, including the emissions from (owned or leased) company vehicles and emissions from fuel consumption for heating office buildings. The total direct GHG emissions for GTS was 293 tons CO2eq, compared to 254 tons CO2eq in 2022. This increase is mainly caused by an increase in transport with company operated vehicles, while the emissions from stationary combustion have decreased.

The indirect Scope 2 emissions are related to our electricity consumption and the electricity
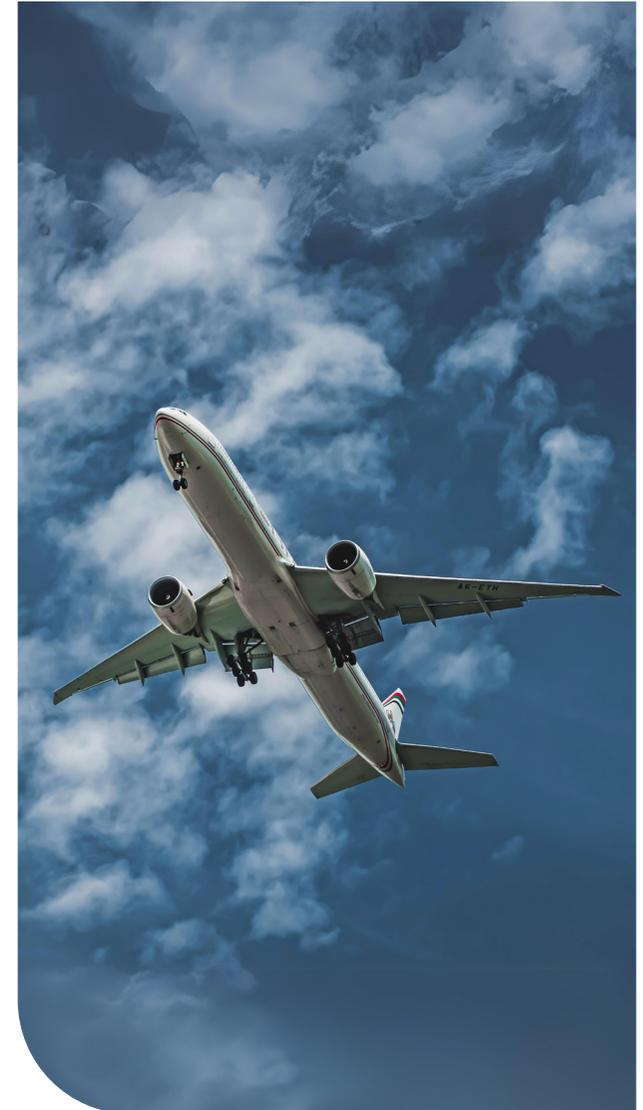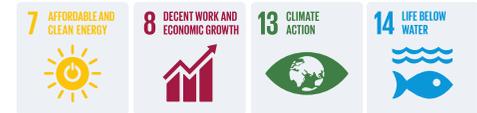
required for the delivery of heat through the city heating district. This year, the emissions were calculated with a greater accuracy, since we were able to gather more energy consumption data from our facilities. Our scope 2 emissions have increased to a consumption of 423 tons CO2eq, compared to 300 tons in 2022. This increase is partly caused by organizational growth.

Scope 3 Emissions

New in this years' ESG report is the disclosure of our Scope 3 emissions. This GHG category represents the emissions that occur in our value chain but that are not directly controlled by GTS. The total emissions in our value chain were 108,125 tons CO2eq, of which 92% was related to the transportation and distribution of customer goods. The other 8% represents the emissions related to purchasing goods and services, business travel, waste collection, and commuting.

99% — 108,125
0.4% — 423
0.3% — 293

2023
108,841 tons CO2eq
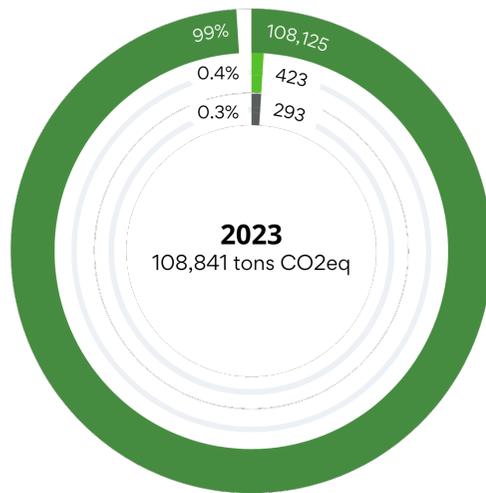
■ Scope 1   ■ Scope 2   ■ Scope 3

Energy Consumption

Monitoring energy consumption is critical for the monitoring of our environmental performances. While most new facilities are only using electricity, we still have a few facilities that use gas for heating. The total gas consumption at our facilities was 14,339 m3.

Due to the increase in the number of facilities through organic growth and new acquisitions, we notice an increase in electricity consumption. This year, the total electricity consumption was 1,937 MWh.

To map the efficiency of our consumption, we started to relate consumption to the number of FTE and the surface area. The gas consumption has been decreased to 29m3 per FTE and compared to the surface we consumed 66m3 per 100m2. The electricity usage per FTE increased to 3,172kWh, although the usage per 100m2 decreased to 4,826 kWh per 100m2.

Energy Transition

One of the most pressing reasons for the energy transition is its potential to mitigate climate change. At GTS, we contribute to energy transition, referring to the global shift from fossil fuel-based energy systems to renewable and sustainable energy sources. This transition is crucial for several reasons, impacting environmental health, economic stability, and social well-being.

GTS generally rents offices and warehouse locations. The majority of the facilities only utilize electricity and are not connected to a gas network. When relocating a facility or when opening a new venture, preference is given to sustainable energy sources. In March, our warehouse in Rotterdam moved to a new location in the port of Rotterdam and transitioned away from using gas. Currently, two facilities remain connected to a gas network for heating.

At least 44% of our electricity consumption comes from renewable energy sources. The remaining electricity usage is based on a national energy mix, for which the renewable energy shares are not defined.

Our facilities in Norway are connected to a district heating network. This means that the buildings receive heat from a central plant, which generates and distributes hot water or steam to heat the buildings. This is a sustainable alternative that replaces gas.

1,937 MWh
Total electricity consumption

14,339 m3
Total gas combustion

Sustainable Logistics & Innovations

In our role as a logistics service provider, we feel responsible for providing customers with valuable insights into the GHG emissions of shipments. By preparing comprehensive GHG reports, we assist customers in mapping their (scope 3) emissions and setting reduction targets. Additionally, we regularly review how we can make the transport of freight more sustainable, in collaboration with our vendors.

Improvement of Emissions Calculation Service

In the beginning of 2023, we improved the quality of the GTS emission calculation service that we offer to customers. We transitioned to a new calculation tool that is accredited by Smart Freight Centre, to comply with the GLEC Framework and to meet the requirements of the GHG Protocol (Corporate Standard). This tool enables us to conduct the calculations faster and with a greater accuracy. In addition to GHG emissions, this tool also enables us to calculate other air pollutants such as nitrogen (NOx) and sulfur dioxide ($SO2$).

In the second quarter, the new international standard ISO14083 was released, replacing the standard EN16258. Since the supplier of our calculation tool was closely involved in the development of this new standard, the new ISO requirements were implemented quickly.

To provide our customers with the latest environmental impacts of their shipments, we are in the process of integrating emission data into the Marinetrans eSea customer portal. This portal provides customers with an overview of their stock items, full traceability of shipments and, by the start of 2024 it will also include emissions results.

Alternative Fuel Solutions

Globally, we notice an increase in the awareness of global warming and in the commitment to take measures to minimize the impact of transport shipments. To help clients contribute to the decarbonization of transport shipments, GTS invests in biofuel options and conducts research into other solutions that make transportation more efficient.

Biofuel for Aviation

In 2023, we extended our Sustainable Aviation Fuel (SAF) Program to all air freight shipments, instead of only a select number of airlines. SAF is a biofuel that significantly reduces GHG emissions of air freight shipments. At GTS we work with suppliers that can guarantee high-quality SAF, resulting in at least 75% less CO2eq emissions in its life cycle compared to conventional jet fuel.

The reduction is not related to the combustion of the different types of jet fuel during the flight, but the feedstock that is used makes the difference. The SAF we are able to apply on our air freight shipments are derived from 100% renewable feedstock and is produced with the Hydro-processed Esters and Fatty Acids (HEFA) technology. This process refines vegetable oils, waste oils, or fats into SAF through a process that uses hydrogen. The suppliers we work with are certified in accordance with the Roundtable on Sustainable Biomaterials (RSB) and International Sustainability & Carbon Certification (ISCC), demonstrating that the feedstock does not compete with food production or affect biodiversity. Additionally, this certification guarantees that no soy or palm oil is used, since these sources contribute to a high deforestation rate. Since SAF is produced from waste materials, the released emissions during the combustion of SAF can be counted as zero emissions. Unfortunately, it is not yet possible to provide SAF with completely zero emissions as there are still emissions released during the transport of the feedstock and during processing and refining.
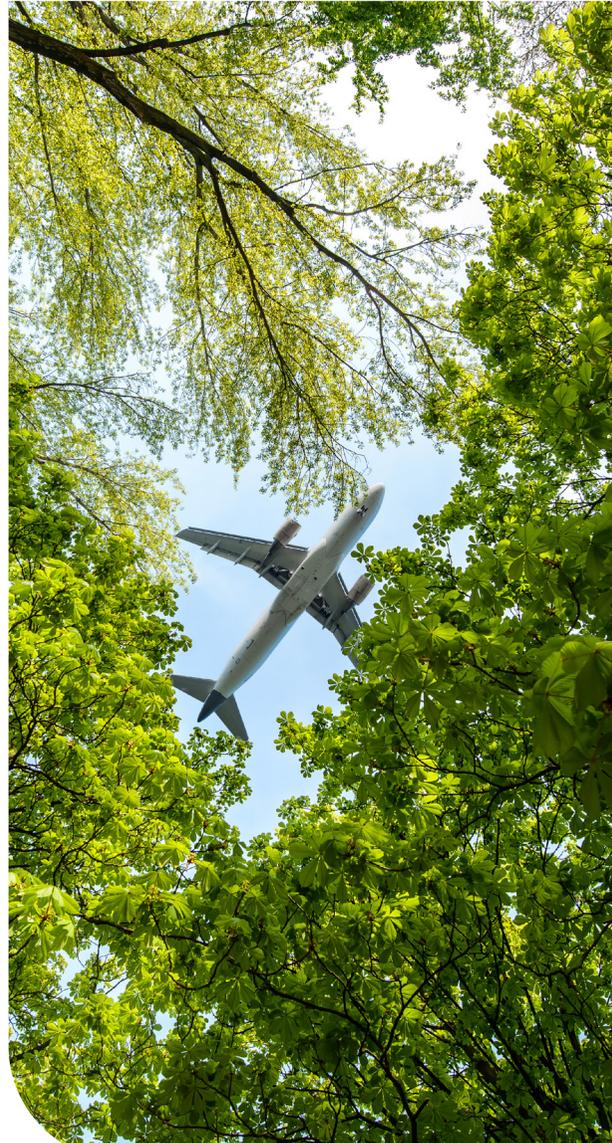
Today, there is an increase in demand for biofuels, and SAF is the only available alternative for aviation. However, SAF is not available on a large scale, resulting in higher costs for flights utilizing SAF. As more airlines invest in large-scale production of SAF, we anticipate that the costs will decrease in the long term, making it more attractive to choose SAF to transport a shipment.

Biofuel for Ocean Freight

The marine sector is undergoing a significant transformation toward sustainability, driven by the urgent need to reduce GHG emissions and to mitigate environmental impacts. A crucial role in the global effort to enhance sustainability is led by the International Maritime Organization (IMO). As a specialized agency of the United Nations responsible for regulating shipping, the IMO has implemented several key regulations to reduce GHG emissions and other pollutants. One of the most critical aspects in reducing the GHG emissions is the adoption of alternative fuels. Traditional marine fuels, primarily heavy fuel oil, are being replaced with cleaner alternatives such as liquified natural gas (LNG), biofuels, hydrogen, and ammonia. These fuels significantly reduce GHG emissions, contributing to a cleaner atmosphere. GTS is investigating the option of offering biofuel solutions for sea freight shipments.

Electric Vehicles

In the market, there is a rising demand for electrics truck deliveries; however, supply remains limited due to constraints such as weight, dimensions, and accessibility, but also with limitations in the infrastructure. Locally we operate with electric road transporters to offer our customer this eco-friendly option.

Consolidation Opportunities

One of the services we provide to customers is the European Trucking Logistics (ETL) consolidation program. At our facilities, we bring together multiple shipments into one consolidation shipment, optimizing efficiency and reducing the number of transport movements. From cargo details to managing required documentation, we take on the responsibility for planning the transfer of shipments to provide the most desirable and cost-efficient logistics solution for the transport of goods.

The ETL shipments that are received in our strategically located hubs in Copenhagen, Hamburg, Helsinki, Oslo, London and Gothenburg, are transported to our main hubs in Amsterdam or Rotterdam. From these warehouses we consolidate the goods into one shipment to their destination. In 2023, GTS arranged more than 400 consolidation trucks, with a total weight over 1,250,000 kilograms, to the warehouses in Amsterdam and Rotterdam.

With our proprietary Smart Shipping Unit (SMU) program for marine customers, in which we coordinate the sailing schedules of vessels, we proactively advise customers about consolidation options for running stock items. This tool is connected to our eSea portal in which the customers can efficiently manage their stored ship spares.

Waste Management

Waste management and recycling are critical aspects of sustainable business practices in today's global economy as businesses strive to minimize their environmental footprint. Especially in the marine industry, there is a risk that waste will end up in the environment. It is therefore valuable to prevent waste and to apply sustainable and renewable materials.

Re-use and Recycling Materials

As a logistic service provider, GTS offers customers transport solutions and operates warehousing activities on behalf of customers. The warehouse is the location where the most waste is generated, primarily consisting of paper, cardboard, wood and plastic. For our operational activities, the use of environmentally friendly packaging and re-usable products are prioritized whenever possible. For example, we re-use pallets and cardboard.

Waste and damaged materials are collected separately in our warehouse, contributing to a higher recycling rate. In our shared office buildings, waste is collected and separated into shared disposal rooms. High-risk waste such as hazardous materials, metal, and wooden scraps are processed by specialized waste disposal companies.

IMPA SAVE

GTS is partner of IMPA SAVE, which is an environmental initiative launched by the International Marine Purchasing Association (IMPA). The program focuses on promoting sustainable practices within the marine industry, particularly among ship owners, operators, and suppliers. The initiative aims to create opportunities for not only sharing knowledge about better, more sustainable practices and alternatives, but also for motivating each other to be better stewards of our oceans and to do impact reporting.

One of the components of the program involves campaigns against the use of single-use plastic bottles on vessels and switching to water filtration systems. The participating vessels save 200 million plastic bottles annually as a result of this program.

impasave

People, Planet, Profit, Purpose

Biodiversity

13 CLIMATE ACTION   15 LIFE ON LAND

Company

Environmental

Social

Governance

Appendix

As a company in the transport sector, we understand that transport operations can have significant impact on natural ecosystems. Due to globalization, the demand for transport is increasing, necessitating the expansion of infrastructure. This includes the maintenance of roads and the necessity for natural areas to make space for new roadways. Furthermore, an expansion in transport correlates with an increase in fuel consumption which contributes to global warming and has a negative impact on biodiversity.

Our Commitment

Preserving biodiversity while maintaining efficient transport logistics is essential for the health of our environment and the sustainability of our business. While the need for transport is growing, we are focusing on sustainable practices to limit the impact on biodiversity. Examples of the way GTS contributes to preservation of biodiversity are the re-use and recycling of waste, raising awareness of the environmental impact of transport and stimulating biofuel solutions.

Changes in biodiversity have significant implications for flora and fauna. With global warming, natural habitats are at risk of degradation, leading to increased desertification. Certain types of vegetation will disappear, which in turn impacts wildlife. When key plant species vanish due to habitat loss, climate change, or other factors, it disrupts the delicate balance of ecosystems. This disruption affects the wildlife that depend on these plants for food, shelter, and

other critical resources. For instance, the loss of native plants can reduce food availability for herbivores, leading to population decline among species higher up the food chain. Furthermore, changes in vegetation composition can alter habitat suitability, migration patterns, and reproductive success for various animal species, further highlighting the interconnectedness of biodiversity and wildlife conservation efforts.

Partnership with Justdiggit

At GTS, we support several charities, and one of these charities is Justdiggit, which is dedicated to landscape restoration and the preservation of biodiversity projects in Africa. Their mission is to cool down the planet by enabling vegetation to regrow and to flourish using proven regreening techniques on the dry landscape.

Justdiggit works closely with farmers and local partners and communities and teaches the local farmers simple but effective regreening techniques. One of the techniques that is applied is called Farmed Managed Natural Regeneration (FMNR), which is a process of selecting, pruning, and protecting stumps of cut-down trees. With the right care, these stumps have the chance to grow again into a full-grown tree. Another regreening method used by Justdiggit is digging bunds. Bunds are semicircular pits that captures rainwater that will otherwise drain quickly away over the dry, barren soil. This restores the water balance, allowing the seeds in the soil to sprout, resulting in the return of vegetation and plants.

GTS supports regreening projects around the Singida region of Central Tanzania, and, together with the donations from our clients, we will contribute to the regreening of 552 hectares of dry land.

JUSTDIGGIT

552
Hectares under regreening

3,866,100
Water retained (litre)

20,145
Trees recovered

3,868
Carbon Sequestration (tons)
(t=20) (non-certified credits)
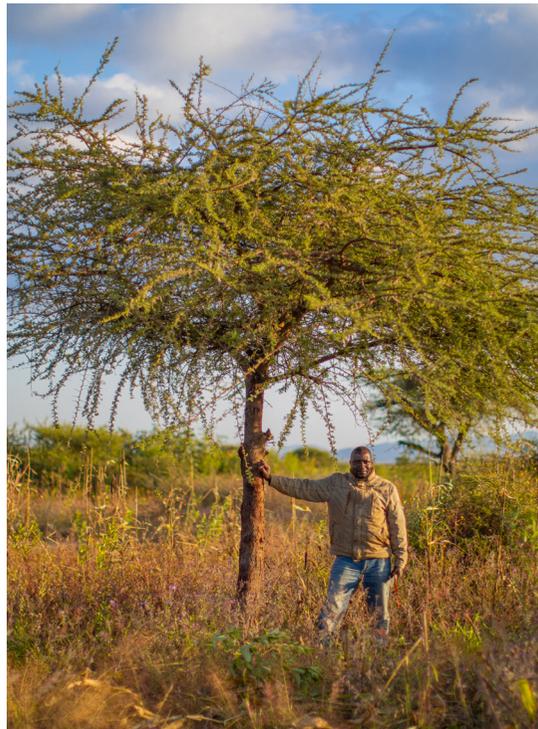
1,870
People positively impacted

03

Social

Our People

At GTS, our people are at the heart of our business. Creating a supportive, inclusive, and dynamic work environment is essential for both professional and organizational growth. Our commitment to our people is reflected in efforts to create a workplace where everyone is valued, respected, and given the opportunity to thrive.

Our Workforce

TekstvakIn 2023, we saw several employees leave to pursue new opportunities outside the organization. However, we also welcomed many new employees through organic growth and acquisitions. Our total workforce grew to 512 employees by December 31, 2023, an increase of 19.1% compared to 2022.

We understand that employees value job security. GTS values an experienced and stable workforce. That is why GTS primarily employs permanent staff. Of the workforce employed with GTS in 2023, 90.4% had a permanent contract. This commitment to stability helps to maintain a dedicated and motivated team, which fosters a strong sense of loyalty and engagement. GTS guarantees the vast majority of the staff a fixed number of working hours. Specifically, 89.6% of the workforce at the end of 2023 held full-time contracts, 6.1% part-time, and 4.3% non-guaranteed contracts. The non-guaranteed employees are primarily external staff or students.

Labor Conditions

While good working conditions may be a standard expectation for some, it is unfortunately not a standard practice across the world. We recognize that ensuring excellent working conditions is a crucial aspect that should be universally upheld, and we remain committed to maintaining these standards within our own operations. GTS workspaces comply with local labor regulations and often exceed them, ensuring that we meet and surpass legal requirements. We are dedicated to maintaining these high standards to provide a safe and supportive working environment for all our employees. We adhere to all applicable labor laws and regulations, including those related to working hours, wages, occupational health and safety, and non-discrimination.

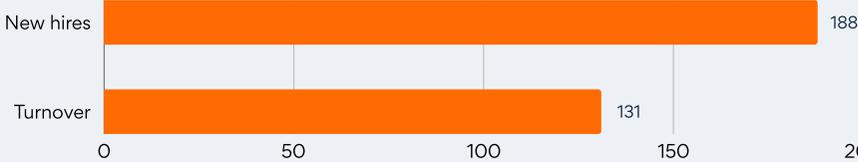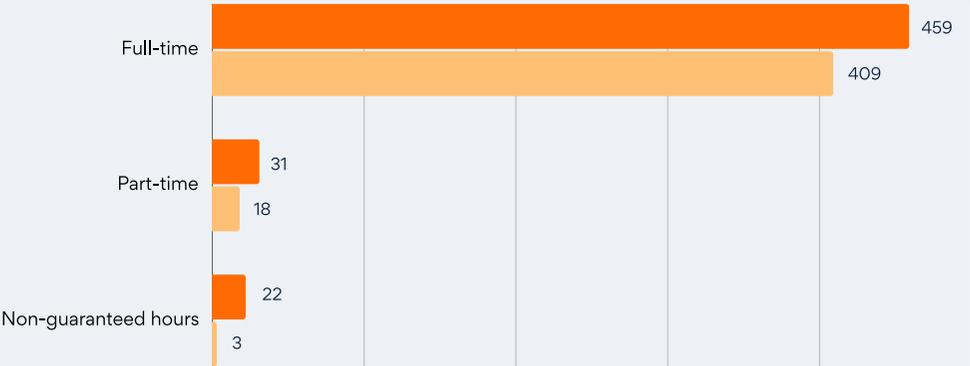## Employment

430

Total Global Transport Solutions
headcount in 2022

512

Total Global Transport Solutions
headcount in 2023

Full-time
- 459 (2023)
- 409 (2022)

Part-time
- 31 (2023)
- 18 (2022)

Non-guaranteed hours
- 22 (2023)
- 3 (2022)

New hires
- 188 (2023)

Turnover
- 131 (2023)

0   50   100   150   200

■ 2023 ■ 2022

Diversity, Equity, & Inclusion (DEI)

We believe that embracing diverse perspectives and backgrounds enhances our creativity, innovation and overall performance. Our goal is to create an environment where everyone feels valued, respected, and empowered to contribute their unique talents and experiences. This involves recruiting and retaining employees from various backgrounds, including different races, ethnicities, genders, ages and experiences. By enhancing these differences, we enrich our organizational culture and drive better business outcomes.

Gender Equity

In the industry, we notice a consistently higher proportion of male employees compared to female employees. However, we are committed to fostering a balanced male-to-female ratio because we believe that a good balance helps to achieve good business results as well as creating a positive internal working atmosphere. Of the persons who were employed with GTS on December 31, 2023, 37.1% were female, resulting in a male-to-female ratio of 1.7. In 2022, the male-to-female ratio was 1.9. At management level, 38.9% of the Managing Directors were female in 2023.

The male-to-female ratio of personnel hired in 2023 is 1.5. This contributes to a positive trend towards a more balanced workforce at GTS.

The GTS team includes many talented and dedicated employees, who identify as male, female or nonbinary. GTS values each individual equally, without making distinctions in personal traits or preferences. The workplace should be a safe haven for everyone, a place where anyone who contributes is respected and protected.

If GTS has a vacancy, all applicants with suitable experience or educational background will be invited for an interview and will have an equal chance of getting hired. This is the case in regions with, or times of, a loose labor market as well as when the labor market is tight. GTS is happy to employ anyone who invests time and effort to ensure we achieve our shared company goals. The focus in our company is on clearly communicating our goals, to attract the right talents and making a match based on values and intrinsic motivation factors.

Stacked bar chart comparing Male and Female proportions. 2023: Male 63%, Female 37%. 2022: Male 66%, Female 34%.
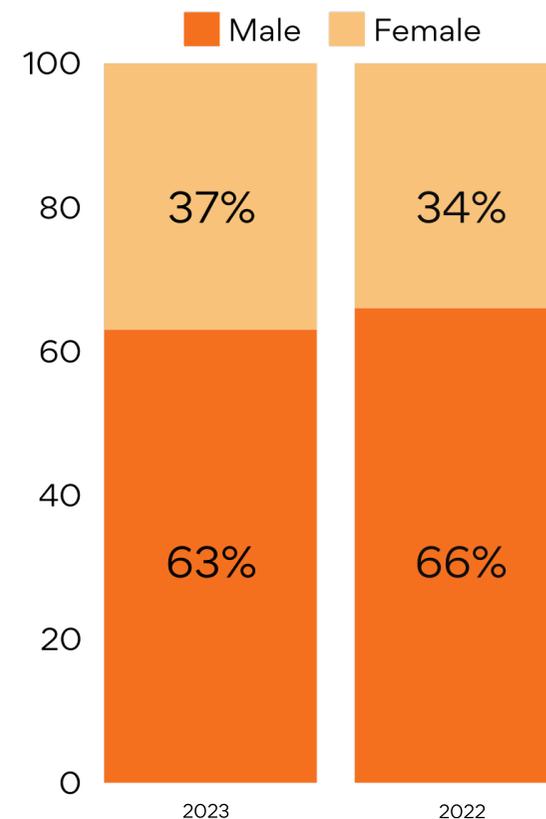
Age Difference

Age diversity within a company is another important aspect of creating a dynamic and innovative workplace. The presence of employees from different age groups brings a wealth of perspectives, experiences, and skills, contributing to a more well-rounded and adaptable organization.

At GTS, we have a diverse workforce, with most of our employees in the age group of 30 - 40 years of age. Despite the annual turnover of employees, we are fortunate to have a core group of employees who have been actively contributing to the organization for an extended

Female   **Male**

	Female	Male
60 +	0	29
50 - 59	25	63
40 - 49	44	72
30 - 39	85	100
20 - 29	35	53
< 20	1	5

■ 2023   ■ 2022
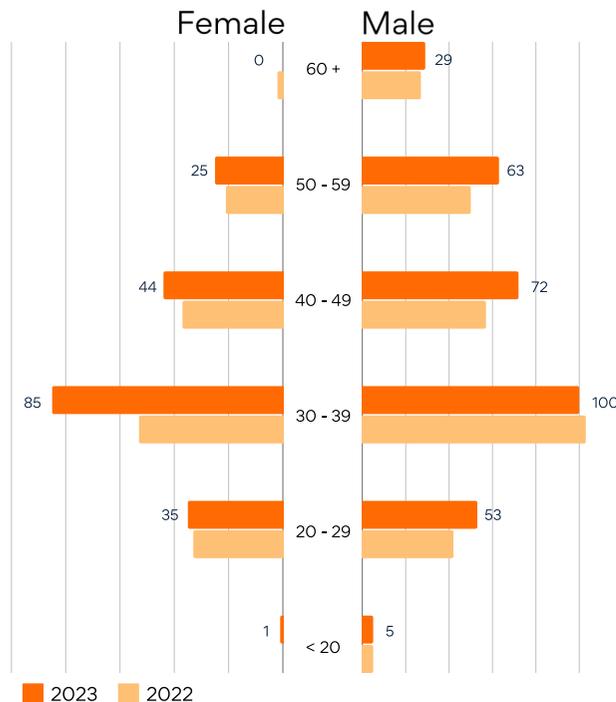
period. We offer students and starters the opportunity to gain experience with the company and the industry through traineeship programs. Each year, we provide various traineeship opportunities in departments such as finance, operations, and warehouse.

Equal Compensation

At GTS, we are committed to ensuring that all employees are compensated fairly for their contributions to the organization. This policy underscores our dedication to equity, recognizing that fair compensation is essential for fostering a motivated, productive, and stable workforce. Our approach to compensation is grounded in the principles of fairness, transparency, compliance with minimum wage legislation, and market value. We strive to provide wages that reflect each employee's contribution, skills, and engagement. This means that remuneration is determined based on objective criteria, including the level of responsibility, expertise, and performance, rather than any personal characteristics such as gender, race, or age.

GTS has a firm goal of ensuring fair compensation across all roles within the organization. The gender pay gap is calculated periodically to monitor the overall trend, which helps to identify possible disparities and creates the opportunity to work towards demonstrably equitable pay practices. The unadjusted gender pay-gap considering all persons employed in 2023 was 27.6%.

This is an increase of 3.1% compared to the gender pay gap of 24.5% at the end of 2022. Aspects that influenced this figure include new hires in the senior level of the organization, as well as vacancies that had been hard to fill and that had a higher availability of qualified male candidates for the position. In order to properly analyze the gap, GTS is working on a methodology to calculate the adjusted gender pay gap over 2024. In this methodology, aspects that influence salaries are taken into account, such as responsibility levels, tenure, education, and experience. This will provide clearer insights and will validate equality of compensation for persons in equal roles.

1.7
Overall male / female ratio

1.6
Management male / female ratio

27.6%
Unadjusted gender paygap
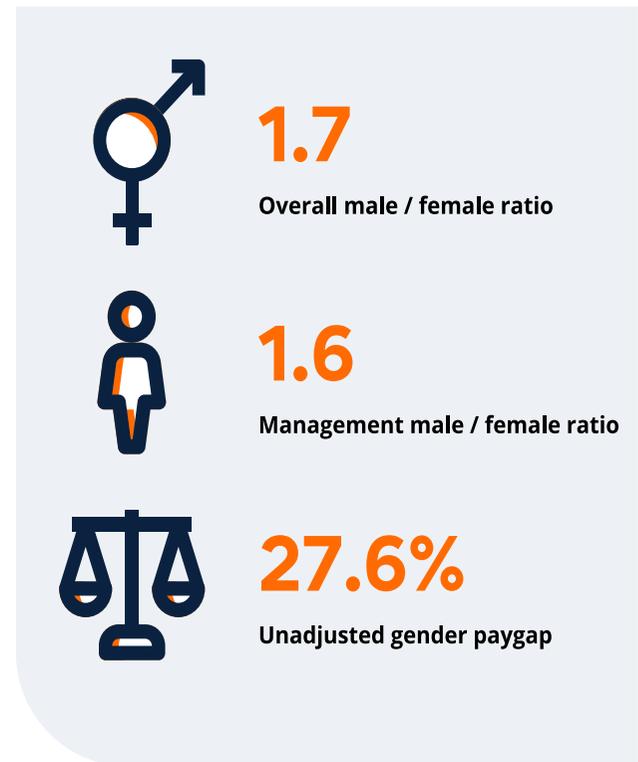
Learning & Development
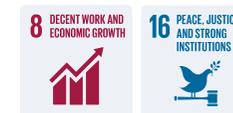
We acknowledge that a well-trained and competent workforce is essential for driving positive change, achieving operational excellence, and promoting innovation and collaboration, which aligns with our company values.

eLearning

By requesting feedback from managers and employees of GTS, we learned that there was a desire for more learning opportunities within the company. In 2023, we worked on the selection and design of an online learning program, which can be offered to all employees. This tool enables us to build our own courses, e.g. to offer employees unique insights into our company during their onboarding, and it allows us to offer professional courses created by external content providers. The tool will be released early 2024 and includes mandatory courses that are important for all staff members to complete, such as cyber security, anti-bribery, and anti-corruption and industry compliance courses. But it will also offer other courses that can support employees during their daily work, related to communication, computer programs, employee well-being, and other topics. Employees are free to take those courses that are of interest to them and that contribute to their personal and professional development.

We believe that investments to enhance the skills and knowledge of employees benefit the employees, the company, and society as a whole. During periodic performance reviews, we discuss the personal development of individuals and alignment with company goals. Personal development plans are established if relevant.

Onboarding Program

We recognize that it can be challenging for a new employee to become acquainted with a company. In order to welcome new employees to GTS, we are developing an online onboarding program, which will be an addition to the current personal onboarding that takes place in the daily work environment. The program will be offered to new employees via the aforementioned eLearning platform. The program consists of internal videos, texts, quiz questions and an introduction to the GTS Intranet that we launched in 2023. The videos that will be a part of the onboarding program include a welcome by the CEO, an introduction to company and two main divisions, a presentation of the company values, and highlights from our code of conduct. Offering the onboarding program to all employees, will help to soften their landing in the organization and will prepare them for a fruitful and prosperous career with us.

Employee Engagement
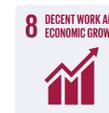
GTS conducted its second Employee Engagement Survey in October 2023, in collaboration with the external global market research company Ipsos. The survey was responded to by 55% of the recipients, which is a similar response rate as achieved during the survey of 2022.

We are pleased with the feedback that the vast majority, more than 70%, of respondents are positive about their jobs. Statements related to this include enjoying the work, feeling motivated, being proud to work for the company, intending to stay with the company, and caring about the future success of the company. The scores GTS received for those statements are stable compared to the scores received in 2022.

Another strong aspect of which GTS is rightfully proud, is the sense of meaning that employees experience. Of the respondents, 88% (strongly) agree that the work they do is meaningful and that it makes a difference for the customer. These aspects are vital for the services we offer to customers every day. And they are crucial for our success, now and in the future.

We also received feedback about opportunities for improvement. Ensuring employees that they are valued and recognized is the most important of these. Providing time-critical services in a critical sector where the stakes are high can lead to demanding circumstances and hectic periods, during which recognition is key to maintaining moral.

From the feedback received in 2022 and in 2023, we conclude that GTS has improved on the use of skills. This is an important aspect for employees, and it has a high impact on engagement. But an area of attention is providing good opportunities for training to all staff members and showing commitment to developing knowledge and skills. To improve on this aspect, GTS started working on the selection and development of an eLearning platform. In addition to this, GTS designed a Talent Development Program, aimed at developing and training high-performing, talented and dedicated employees.

External trainers and coaches who are specialized in leadership excellence will offer the Lean Six Sigma Green Belt course to the participants. The courses will consist of training on improvement and optimization of processes, leadership, and coaching. The participants will complete projects, travel to and connect with other GTS entities, strengthen relationships, and enhance internal collaboration.

We continue to encourage employees to stay healthy and take good care of themselves, while enjoying personal hobbies and lifestyles. Sporting activities and healthy foods are encouraged within the company.

Occupational Health & Safety
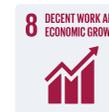
The health and safety of employees are of paramount importance for the company and for business continuity. We prioritize providing safe and healthy work environments for the staff to ensure sustainable employability and to minimize the chance of work-related incidents. The Top Management of GTS therefore decided to have the occupational health and safety management system audited against the ISO 45001:2018 standard. The first phases of the ISO audit started in December 2023.

The operations of GTS consist of office environments and warehouses. In the warehouses, staff members work with forklifts, reach trucks and prepacked shipments that contain dangerous goods. BGL locations operate trucks. These business activities form important focus areas in the health & safety related policies, emergency plans and awareness and training programs. GTS maintains a Risk Inventory, on which we will elaborate further in the Risk Management chapter.

Safe Work Environment

Local directors are responsible for ensuring safe and healthy work environments, compliant with the company policies and local laws and regulations. Part of the company policy is that the Quality Managers of ISO-certified entities perform regular Safety & Compliance Checks, which are internal audits related to health, safety, and security aspects.

Safety & Compliance Checklists are tailored to the location of the company, considering the security of the premises, whether the location is shared with other tenants, or if it is a warehouse location with racking, trucks and other aspects that require regular maintenance. The results of the Safety & Compliance Checks are systematically reported by the Global Quality & Risk Department. All GTS entities report incidents and accidents to the GTS Global Quality & Risk Department on a quarterly basis. In the event of a (near miss) incident or accident, a root cause analysis is conducted to determine corrective and preventive measures.

Health and Safety Facts

0
Number of fatalities

0
Lost Time Injury (LTI)

7
Total Recordable Cases (TRC)

1
Lost Workdays (LWD)

Well-being

As an employer, we are responsible for all employees and people who visit the company premises. We take responsibility for a healthy work environment, and we encourage employees to stay healthy. Company facilities are maintained with high standards of hygiene and properly functioning air circulation systems. We offer employees modern and ergonomic furniture, fruits in several offices, and we encourage staff members to participate in group sports activities. GTS provides employees with personal protection equipment to reduce risks and consequences if accidents occur. Local managers strictly monitor proper use of PPE and ensure inspections where necessary.

Each GTS location maintains emergency plans that are tailored to the location and the business activities that are conducted. First Aid Officers are appointed and regularly trained. Even in an office environment, the risk of incidents is always present. Managers therefore maintain safety awareness and ensure that employees and visitors adhere to safety procedures and instructions. In addition, external courses and training are provided for role specific activities, such as truck driving, first aid and working with hazardous materials.

04

Governance

Governance Structure

When GTS was founded, a robust international governance structure was established. This structure forms a strong foundation for collaboration on strategic objectives, effective utilization of resources, management of risks and increase in efficiency. ESG goals are becoming increasingly important, which provides our industry with a strong incentive to integrate environmental, social, and governance aspects into corporate strategies for sustainable growth and long-term success.

C-Suite

In the course of 2023, GTS developed a C-Suite that consists of the Chief Executive Officers, Chief Information Officer, Chief Operating Officer and Chief Commercial Officer. The C-Suite plays a crucial role in overseeing the ESG strategy and performances. They are responsible for setting the strategic direction, approving policies, assigning budgets, and ensuring that ESG objectives are aligned with the business strategy.

Executive Management Team

The Executive Management Team (EMT) is an important body within the company that implements the strategic decisions of the C-Suite. The EMT consists of experienced managers from various key departments within the organization, including representatives from Human Resources, Quality Risk & Sustainability, Mergers & Acquisitions, Integrations and the Operating Companies.

The EMT translates the strategic direction into tactical plans and designs company policies. The EMT therewith executes strategic decisions. The EMT additionally developed and maintains the GTS business plan in collaboration with the C-Suite. The EMT ensures that ESG policies are integrated into the broader business strategy.

Group Directors and Local Directors

Each GTS division, Marinetrans and Best Global Logistics, is led by a Group Managing Director. The two Group Directors act as the intermediate links between GTS and the divisions. They implement approved policies, facilitate top-down and bottom-up communication and therewith provide valuable input for the developments in the company. The Group Director additionally sets out the division-specific strategy, coordinates between the regional entities within the division and ensures consistency and synergy across their organization.

Direct reports of the Group Directors, are the local Managing Directors. Each legal entity within GTS is led by a local Managing Director. Local Directors are responsible for implementing and integrating decisions in their daily operations, meeting local budgets, and ensuring compliance with the company policies and with local and international legislation.

ESG Team

The ESG Team consists of representatives of Sustainability, Quality & Risk, and Human Resource. The ESG Team plays a pivotal role within the company, acting as the driving force behind our sustainable practices and going green developments. Their responsibilities encompass a wide range of activities designed to integrate sustainability into the core functions of the company, ensuring that goals are translated into practical actions and that ESG remains on the agenda of officials on different levels of the organization.

The team provides input to develop the sustainability strategy and oversees implementation of policies. This involves setting short- term and long-term ESG goals and identifying and preparing key initiatives. The team also monitors the company's sustainability performance, and tracks progress against established goals and metrics. They compile ESG data into reports, providing transparency to stakeholders and ensuring accountability.

Risk Management

At GTS, staying attuned to both internal and external developments is fundamental for strategic alignment and our operational excellence aspirations. Developments in the context of the organization are also input for the way the company manages risks and opportunities.

Internal and External Development

Internal developments encompass changes within our organization that can affect our performance and strategic direction. These include modifications in organizational structure, requirements of employees, updates in technology, and alterations in operational processes. By closely monitoring internal dynamics, we ensure that we can promptly address any potential issues and adapt our strategies to maintain efficiency and effectiveness.

External developments refer to factors outside of the organization that impact our business environment. These include economic fluctuations, regulatory changes, technological developments, and geopolitical events. Staying informed about these external influences allows us to anticipate potential challenges and opportunities, enabling us to adjust our service offerings proactively.

Risk Inventory

The risk inventory is a crucial component of our risk management framework. It involves systematically identifying, evaluating, and documenting potential risks across all areas of the organization. The inventory helps us categorize risks based on their likelihood and on potential impacts. This allows us to prioritize, raise awareness of risk, and address risks appropriately.

The risk inventory is maintained by the Global Quality Department and will be updated regularly to reflect new and emerging risks and to ensure that risk management strategies remain relevant and effective. The measures taken to reduce the likelihood and impact of the risks are outlined in the risk inventory, along with the associated procedures. These procedures describe the roles and responsibilities of individuals involved in limitation of the risks and in the control of negative effects if an incident takes place.

Laws and Regulations

The objective of GTS is to be compliant with local and international laws and regulations. Local Managing Directors are responsible for identifying the legislation applicable to the business activities that are carried out. Procedures are designed to safeguard compliance with the legislation as well as with internal standards. Management stays up to date on regulatory changes by subscribing to industry newsletters, maintaining contact with external auditors and advisors, attending conferences of trade associations, and maintaining contact with government agencies. ISO-certified entities maintain registers of applicable laws and regulations.

International Standards

At GTS, we are dedicated to maintaining the highest standards with regards to quality, sustainability, safety and efficiency. Adopting international standards as set forth by the International Organization for Standardization (ISO) helps to continuously improve the management systems and ensures awareness of and compliance with regulatory requirements across all our operations.

The majority of the GTS entities maintain ISO certifications for the Quality Management System - ISO 9001:2015 - and the Environmental Management System - ISO 14001:2015. The Global Quality Department acts as the Central Function and provides internal ISO trainings to develop awareness within the organization. During the ISO trainings, the ISO standards are explained and connected to the tasks that are performed by the local Quality Managers. Developments in the company are discussed and best practices are shared in relation to the effective application of the standards. The tasks of local Quality Managers include implementing management systems, identifying improvement opportunities, performing internal audits, and coordinating corrective and preventive actions. They report to the local Managing Directors, with a dotted line to the Global Quality Department.

In 2023, the Quality Departments started preparing for ISO 45001:2018 certification, which is related to the Occupational Health and Safety management systems. We expect that the first GTS entities become ISO 45001 certified in the first half of 2024. Certification of the other entities will be planned in accordance with the existing audit schedules

64%
57%

ISO 9001
Quality certification

64%
57%

ISO 14001
Environmental certification

■ 2023 ■ 2022

Business Ethics

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Company

Environmental

Social

Governance

Appendix

GTS is committed to conducting all business with integrity and fairness. Employees are trained to maintain the highest standards of professionalism in all business dealings. They seek mutually beneficial relationships while complying with national and international laws and regulations.

Code of Conduct

We have established a Code of Conduct that guides the ethical behavior of employees and comprises all business interactions. This document, among others, reflects our commitment to integrity, respect and accountability, ensuring that every action aligns with our core values. By adhering to these standards, we foster a trustworthy and responsible work environment, reinforcing our dedication to ethical business practices.

In addition to employees, other company representatives and suppliers are required to work in accordance with the Code of Conduct. Contracted suppliers sign for compliance with the GTS Supplier Code of Conduct. This document outlines the ethical standards and expectations we have of suppliers to ensure they align with our values of integrity, fairness, and respect. The Supplier Code of Conduct is designed to promote responsible business practices throughout our supply chain.

Anti-bribery & Corruption

One of the crucial components of the Code of Conduct is the anti-bribery and anti-corruption policy. This policy is essential in ensuring that all employees and business partners adhere to the highest standards of integrity and transparency. It strictly prohibits any form of bribery or corruption, reinforcing our commitment to ethical business practices and maintaining trust within the company and with our stakeholders.

Another example of the policies embedded in the Code of Conduct are integrated procedures to ensure compliance with international sanctions imposed by the United Nations and European Union. The due diligence process for customers and agents involves evaluating factors such as company reputation, the nature of goods, and shipment destinations.

Policies and Audits

The grandfather principle is embedded in the policies and processes of GTS. Approvals are logged in IT systems or on application and approval forms. Dedicated resources work on documenting processes in a uniform manner and standardizing working methods across countries. This will improve efficiency, transparency and customer experiences. Internal audits are carried out to review if business activities are carried out in accordance with procedures and work instructions.

Directors additionally assigned resources for (external) audits to be carried out by subject matter experts. External auditors are neutral and objective persons, who address company risks, best practices and advise on policies and measures to ensure adherence to relevant standards and regulations. GTS values the input of external experts, that provide valuable insight in strengths and improvement opportunities of GTS.

Human Rights

Equal rights and freedom are fundamental principles of human dignity and justice, integral to the concept of human rights. These principles ensure that every individual, regardless of nationality, gender, ethnicity, religion, or any other characteristic, has equal access to opportunities and protection.

We are deeply committed to upholding human rights in all aspects of our business operations. Our policies and practices are designed to ensure compliance with international human rights standards, including those set forth by the United Nations and other global organizations.

Any form of child labor and forced labor are contrary to ethical practices and is strictly prohibited. Additionally, no form of sexual harassment and intimidation is tolerated, ensuring that everyone can work in a safe and supportive work atmosphere.

GTS respects and supports the rights of employees to engage in collective bargaining. GTS recognizes the importance of dialogue between managers and employees and stimulates employees to address workplace issues and opportunities to improve working conditions. The political freedom of employees is also respected, and their right to participate in political activities outside of work is supported. .

In 2023, we were a signatory to the UN Global Compact and we support the 10 principles on human rights, labor, environment and anti-corruption. Joining the Global Compact underscores our dedication to sustainable and ethical business practices, and it allows us to contribute to global efforts by promoting corporate responsibility and positive societal impact.

Annually, we will publicly report our company's impact and the steps we take to promote a better world for us all.

WE SUPPORT

UN GLOBAL COMPACT

Whistleblowing Policy

We are dedicated to upholding the highest standards of integrity and ethical conduct. As part of this commitment, we have a Whistleblowing Policy. This policy is designed to ensure that unethical behavior or illegal activities can be reported and addressed promptly and without fear of retaliation.

Our Whistleblowing Policy provides clear and secure channels for employees to report concerns. If a substantive complaint is received, the Confidential Counselor or Board of Directors will conduct an impartial and prompt investigation.

We believe that maintaining a transparent and accountable environment is essential for business continuity and long-term success. By fostering an open culture where employees feel safe to speak up, we ensure that any misconduct is swiftly identified and corrected, reinforcing our commitment to ethical business practices.

Confidential Counsellor

We are committed to providing a supportive and transparent work environment, which is why we have assigned confidential counselors. This role is essential for offering employees a secure and private avenue to discuss any personal or professional concerns they may have. Local entities have an appointed a confidential counselor. In case the local confidential counselor is not a suitable and appropriate option, the employee can raise concerns and potential violations to the global confidential counselor. The Confidential Counselor Policy has been communicated and is available to the staff on the GTS Intranet.

The confidential counselor is an independent resource, ensuring that all communications are handled discreetly and with the utmost respect for confidentiality. Tasks include offering a neutral and sympathetic ear to the employee and reviewing possible actions that can be taken to adequately address and improve the situation. By providing this, GTS contributes to a trusting and open atmosphere where employees are protected and feel comfortable seeking help and reporting issues without fear of retaliation.
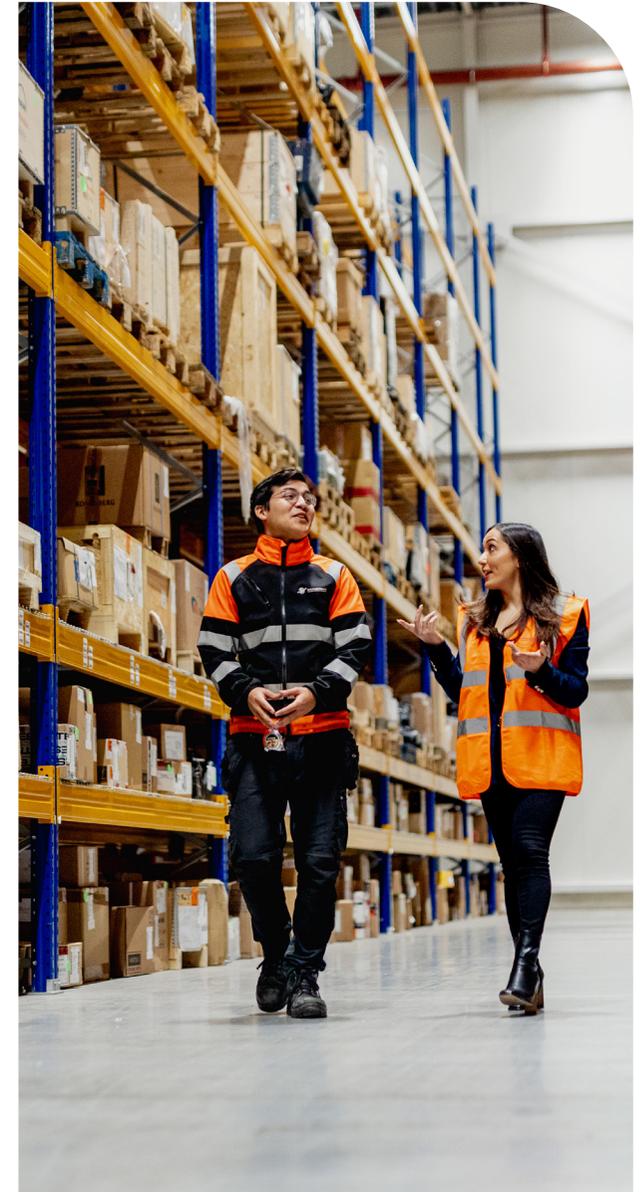
IT & Data Security

In the digital age, cybersecurity and data privacy are critical to maintaining the trust of our customers, protecting our business assets, and ensuring business continuity. As a company GTS is committed to upholding the highest standards of cyber security, we have implemented robust measures to protect information systems and the personal data of customers, employees, and partners.

Cybersecurity and Risk Management

We have established a comprehensive cybersecurity governance framework that aligns with industry best practices and regulatory requirements. Our approach includes regular risk assessments, vulnerability management, and continuous monitoring of the IT infrastructure. We have also appointed a dedicated cybersecurity officer along with an external SOC responsible for implementing, maintaining, and updating IT security policies and procedures.

Data Privacy and Protection

We prioritize the privacy of all personal data entrusted to us. Our privacy policies are designed to comply with global regulations, including GDPR, CCPA, and other relevant laws. We employ state-of-the-art encryption, anonymization techniques, and secure data storage solutions to protect sensitive information.

Employee Training and Awareness

Recognizing that human error is a significant risk factor in cybersecurity, we have invested in training programs to enhance employees' awareness of cyber threats. Our mandatory training sessions cover topics such as phishing, password security, and data handling best practices. We also conduct regular simulated phishing exercises to reinforce learning and improve our response capabilities.

Our commitment to cybersecurity and privacy is integral to our overall ESG strategy. By maintaining a strong cybersecurity posture and prioritizing data privacy, we not only aim to protect our business and stakeholders but also contribute to the broader goal of fostering a secure and trustworthy digital environment.

05

Appendix

ESG Performance Data

Environmental

Greenhouse Gas Emissions	Metric Unit	2023	2022	Notes
Scope 1 (CO2eq)	Tons	293	254	
Scope 2 – Market-based (CO2eq)	Tons	423	300	
Scope 3 (CO2eq)	Tons	108,125	-	New disclosure in 2023.
Total (CO2eq)	Tons	108,841.3	-	Results for 2022 were incomplete.

Emission Intensity (Scope 2)	Metric Unit	2023	2022	Notes
Total CO2eq	Tons	423	300	
CO2eq per FTE	Tons/FTE	0.8		Results for 2022 were incomplete.
CO2eq per 100m2	Tons/100m2	1.2	1.5	

Energy Consumption	Metric Unit	2023	2022	Notes
Electricity consumption	kWh	1,936,957	1,340,654	
	kWh/FTE	3,887	3,172	
	kWh/100m2	4,826	5,748	
Renewable energy share	Percentage	44.0	-	Results for 2022 were incomplete.
Natural gas consumption	m3	14,339	17,491	
	m3/FTE	29	41	
	m3/100m2	66	93	

Social

Work-related Injuries	Metric Unit	2023	2022	Notes
Fatalities (FAT)	Headcount	0	0	
Lost-time injury (LTO)	Headcount	0	-	
Lost Work Days (LWD)	Headcount	1	-	

Social

Workforce (at 31-12-2023)

Workforce (at 31-12-2023)	Metric Unit	2023	2022	Notes
Full-time employees	Headcount	459	409	
- Female	Headcount	155	136	
- Male	Headcount	304	273	
Part-time employees	Headcount	31	18	
- Female	Headcount	17	9	
- Male	Headcount	14	9	
Non-guaranteed hours	Headcount	22	-	Number of external employees was 3 in 2022.
- Female	Headcount	18	-	
- Male	Headcount	4	-	
Total workforce	Headcount	512	430	
- Female	Headcount	190	146	
- Male	Headcount	322	284	

Employment	Metric Unit	2023	2022	Notes
Permanent employees	Percentage	90.4	-	
- Female	Percentage	35.4	-	
- Male	Percentage	64.6	-	
Temporary employees	Percentage	5.3	-	
- Female	Percentage	29.6	-	
- Male	Percentage	70.4	-	
External employees	Percentage	4.3	-	
- Female	Percentage	81.8	-	
- Male	Percentage	18.2	-	

Social

Age Diversity	Metric Unit	2023	2022	Notes
Over 50	Percentage	22.9	23.2	
- Female	Percentage	21.4	23.0	
- Male	Percentage	78.6	77.0	
Between 30 - 50	Percentage	58.8	58.2	
- Female	Percentage	42.9	36.0	
- Male	Percentage	57.1	74.0	
Under 30	Percentage	18.3	18.6	
- Female	Percentage	38.3	41.3	
- Male	Percentage	61.7	58.7	

Representation of Women	Metric Unit	2023	2022	Notes
Managing Directors	Headcount	18	18	
- Female	Headcount	7	7	
- Male	Headcount	11	11	
Female MD	Percentage	38.9	38.9	

New Hires	Metric Unit	2023	2022	Notes
Over 50	Percentage	13.3	-	
- Female	Percentage	32.3	-	
- Male	Percentage	67.7	-	
Between 30 – 50	Percentage	54.3	-	
- Female	Percentage	48.1	-	
- Male	Percentage	51.9	-	
Under < 30	Percentage	32.4	-	
- Female	Percentage	29.3	-	
- Male	Percentage	70.7	-	

Social

Employee Turnover	Metric Unit	2023	2022	Notes
Over 50	Percentage	14.5	-	
- Female	Percentage	36.6	-	
- Male	Percentage	63.4	-	
Between 30 – 50	Percentage	55.7	-	
- Female	Percentage	38.4	-	
- Male	Percentage	61.6	-	
Under < 30	Percentage	29.8	-	
- Female	Percentage	30.9	-	
- Male	Percentage	69.1	-	

New Hire Turnover	Metric Unit	2023	2022	Notes
Employees left within their first year	Headcount	84	-	
New hire turnover as a percentage of all new hires	Ratio	44.7	-	

Gender Pay-gap	Metric Unit	2023	2022	Notes
Unadjusted gender pay-gap	Percentage	27.6	24.5	
Adjusted gender pay-gap	Percentage	-	-	

Governance

International Certificates	Metric Unit	2023	2022	Notes
ISO 9001 certified	Percentage	64.0	57.0	
ISO 14001 certified	Percentage	64.0	57.0	

GRI Content Index

GTS has reported in accordance with the Global Reporting Initiative (GRI) content index for the period 1st January 2023 to 31st December 2023. 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 - 13	
2-2	Entities included in the organization's sustainability reporting	2, 11, 12	
2-3	Reporting period, frequency and contact point	2	
2-4	Restatements of information	-	
2-5	External assurance	-	
2-6	Activities, value chain and other business relationships	7	
2-7	Employees	27 - 30	
2-8	Workers who are not employees	27	
2-9	Governance structure and composition	36	
2-10	Nomination and selection of the highest governance body	Not applicable	The highest governance body is the CEO.
2-11	Chair of the highest governance body	Not applicable	
2-12	Role of the highest governance body in overseeing the management of impact	36	
2-13	Delegation of responsibility for managing impacts	36	
2-14	Role of the highest governance body in sustainability reporting	36	
2-15	Conflicts of interest	Not applicable	
2-16	Communication of critical concerns	40 - 42	
2-17	Collective knowledge of the highest governance body	36	
2-18	Evaluation of the performance of the highest governance body	-	The performance of the highest governance body is 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	13, 14	
2-23	Policy Commitments	40 - 42	
2-24	Embedding policy commitments	40 - 42	
2-25	Processes to remediate negative impacts	Not applicable	
2-26	Mechanisms for seeking advice and raising concerns	42	
2-27	Compliance with laws and regulations	-	There have been no instances of non-compliance with laws and regulations.
2-28	Membership associations	-	No membership associations.
2-29	Approach to stakeholder engagement	15, 16	
2-30	Collective bargaining agreements	41	We embrace that employees have the freedom to engage in collective bargaining.

GRI 3 – Material Topics (2021)

	Disclosure	Location	Comment
3-1	Process to determine material topics	15, 16	
3-2	List of material topics	15, 16	
3-3	Management of material topics		- Climate Change - p.18 - Energy Consumption – p.19 - Waste Management - p.23 - Ecosystems & Biodiversity - p.24 - Diversity, Equity, and Inclusion (DEI) - p.29 - Occupational Health & Safety - p.33 - Learning and Development - p.31 - Business Ethics & Compliance - p.40 - Data Privacy & Security - p.43

GRI 205 – Anti-corruption (2016)

	Disclosure	Location	Comment
205-1	Operations assessed for risk related to corruption	38 - 42	
205-2	Communication and training about anti-corruption policies and procedures	40	
205-3	Confirmed incidents of corruption and actions taken	-	No incidents reported in 2023.

Disclosure	Location	Comment
GRI 301 – Materials (2016)		
301-1 Materials used by weight or volume	23	The percentage of renewable materials is unavailable/incomplete.
301-2 Recycled input materials used	23	
301-3 Reclaimed products and their packaging materials	Information unavailable/incomplete	
GRI 302 – Energy (2016)		
302-1 Energy consumption within the organization	19	The exact consumption of district heating is unavailable/incomplete.
302-2 Energy consumption outside of the organization	Information unavailable/incomplete	
302-3 Energy intensity	19	
302-4 Reduction of energy consumption	19	
302-5 Reduction in energy requirements of products and services	Information unavailable/incomplete	This data is currently unavailable, will be disclosed in 2024 report.
GRI 305 – Emissions (2016)		
305-1 Direct (Scope 1) GHG emissions	18, 19	
305-2 Energy indirect (Scope 2) GHG emissions	18, 19	
305-3 Other indirect (Scope 3) GHG emissions	19	
305-4 GHG emissions intensity	Information unavailable/incomplete	This data is currently unavailable, will be disclosed in 2024 report.
305-5 Reduction of GHG emissions	18, 19	
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	24	
306-2 Management of significant waste-related impacts	24	
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	

	Disclosure	Location	Comment
GRI 401 – Employment (2016)			
401-1	New employee hires and employee turnover	29, 30	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	29, 30	
401-3	Parental leave	Information unavailable/incomplete	
GRI 403 – Occupational Health and Safety (2018)			
403-1	Occupational health and safety management system	33, 34	
403-2	Hazard identification, risk assessment and incident investigation	38, 39	
403-3	Occupational health services	33, 34, 38, 39	
403-4	Worker participation, consultation and communication on occupational health and safety	33, 34, 38, 39	
403-5	Worker training on occupational health and safety	31, 33, 34	
403-6	Promotion of worker health	33, 34	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38, 39	
403-8	Workers covered by an occupational health and safety impact directly linked by business relationships	33, 34	
403-9	Work-related injuries	33	
403-10	Work-related ill health	33	
GRI 405 – Diversity and Equal Opportunity (2016)			
405-1	Diversity of governance bodies and employees	27 - 30	
405-2	Ratio of basic salary and remuneration of women to men	29, 30	