Port of Amsterdam

Strategy 2021-2025

Taking the lead

Sustainable accelerated growth in the Amsterdam port

February 2021

Table of contents

"In times of change, we want to offer security with a clear direction."

Foreword

The Amsterdam port is in good shape

We have seen significant growth in the transhipment of goods and the establishment of companies in the Amsterdam port. Our function as an international logistics hub and gateway to Europe remains strong. The new, larger sea lock at IJmuiden provides a future-proof gateway to our port region via the seaports of Velsen, Beverwijk, Zaanstad and Amsterdam. We furthermore strengthen the vital functions for the region in our role as a metropolitan port. By providing around 68,000 jobs and creating added value of approximately 7.2 billion, the port economy in the North Sea Canal Area (NSCA) contributes significantly to the Amsterdam Metropolitan Area. We also see strong growth in recycling and circular activities. Together with customers, knowledge institutes, governments and other partners, we are making progress in bringing about the energy transition and a circular economy.

We are experiencing this growth during a challenging period. Brexit, US protectionism and a more assertive China all seem to point to trade turning inwards. The Netherlands and Europe are taking important steps to reduce greenhouse gases. While this impacts the North Sea Canal Area, it also offers opportunities for the Amsterdam port. In addition, the nitrogen emission issue is leading to a decrease in issued construction permits. These developments are creating uncertainty.

The impact of coronavirus

The coronavirus crisis has come on top of the developments outlined above. As economies worldwide came to a sudden stop, companies inside and outside the port took a hard blow. Trade stopped overnight for some customers. Examples include container line services to and from the United Kingdom, Amsterdam's suppliers to German industry and the sea and river cruise sector that came to a standstill. The supply of goods to the metropolitan region did, however, remain safeguarded throughout this period. In this way, the crisis also demonstrated the vital foundation of the logistics sector.

Steady course

Our main ambitions as the port of Amsterdam remain fully in place.

We are committed to:

- Continuing to be a strong European hub and processing port for vital goods and raw materials
- Giving companies room for sustainable growth, without this coming at the expense of the quality of life in the region
- Promoting a reduction in greenhouse gases and shipping emissions
- Supporting an industry and region that runs on renewable electricity and alternative fuels
- Standing behind future-proof mobility solutions and the smart reuse of raw materials

We will not be able to achieve these ambitions without a lot of hard work and dedication. In order to help companies grow their green or circular activities, we must make a concerted and strong effort. Energy transition calls for different facilities and new infrastructure. It also requires strengthening the electricity capacity, providing steam facilities and using hydrogen and reusing CO_2 in a smart way. It also calls for the accelerated construction of wind farms off the North Holland coast. But above all, it requires an active port and port community and engaged government agencies at every level. As Port of Amsterdam, we sense a great responsibility to realise this transition, but we cannot do it alone. This is why we expressly seek collaboration with all the partners in the North Sea Canal Area and beyond. Together we can achieve this transition.

Setting a clear course

During times of change, we aim to offer certainty through a clear course, without ignoring the current challenges. There will be a future after the coronavirus crisis in which the necessity of having an efficient and sustainable port and industrial area will be greater than ever. A future in which we will take concrete steps towards a climate-neutral society. We owe it to our customers, investors, the city of Amsterdam and society as a whole to take the lead and clearly communicate our ambitions. Our aim is to build coalitions, partnerships and innovative projects. This is how we are working on developing a competitive and sustainable investment and business climate throughout the entire North Sea Canal Area and leading the way in the energy transition.

On behalf of the Board of Directors,

Koen Overtoom, CEO
Alexander Kousbroek, CFO

"In order to help companies grow their green or circular activities, we must make a concerted and strong effort."

Report structure

This document sets our Port of Amsterdam's strategy for the period 2021 through 2025. This strategy is drawn up once every four years or earlier if necessary.

The strategy is intended for our organisation, Supervisory Board and the shareholder as a means of steering and maintaining the focus on the ambitions set out in Vision 2030. Customers, governmental agencies and other stakeholders have contributed to the development of this strategy and we use this document to inform them about our choices and opportunities for investment. The wider community can read in this report how we accept our responsibility as a sustainable and economic engine for the region.

Section 1. The port today

We show the development we have undergone in recent years and set out the expectations of our main stakeholders.

Section 2. Trends and developments

We explain which developments we foresee on the horizon for the Amsterdam port and how they will affect us.

Section 3. The port in 2025

We explain what kind of port we want to be in 2025: a leading European seaport at the forefront of the transition to a sustainable society.

Section 4. What we will do over the next four years

We translate our choices into realistic actions. We describe how we will work to realise our ambitions in the coming years.

Annex I: Multi-year investment plan

We underpin our choices and actions with a multi-year investment plan.

Annex II: A healthy organisation

We set out how we ensure our competences, reputation and working method grow in tandem with our ambitions.

Annex III: Havenbedrijf Amsterdam N.V.

We set out the statutory objectives of the port and its subsidiaries.

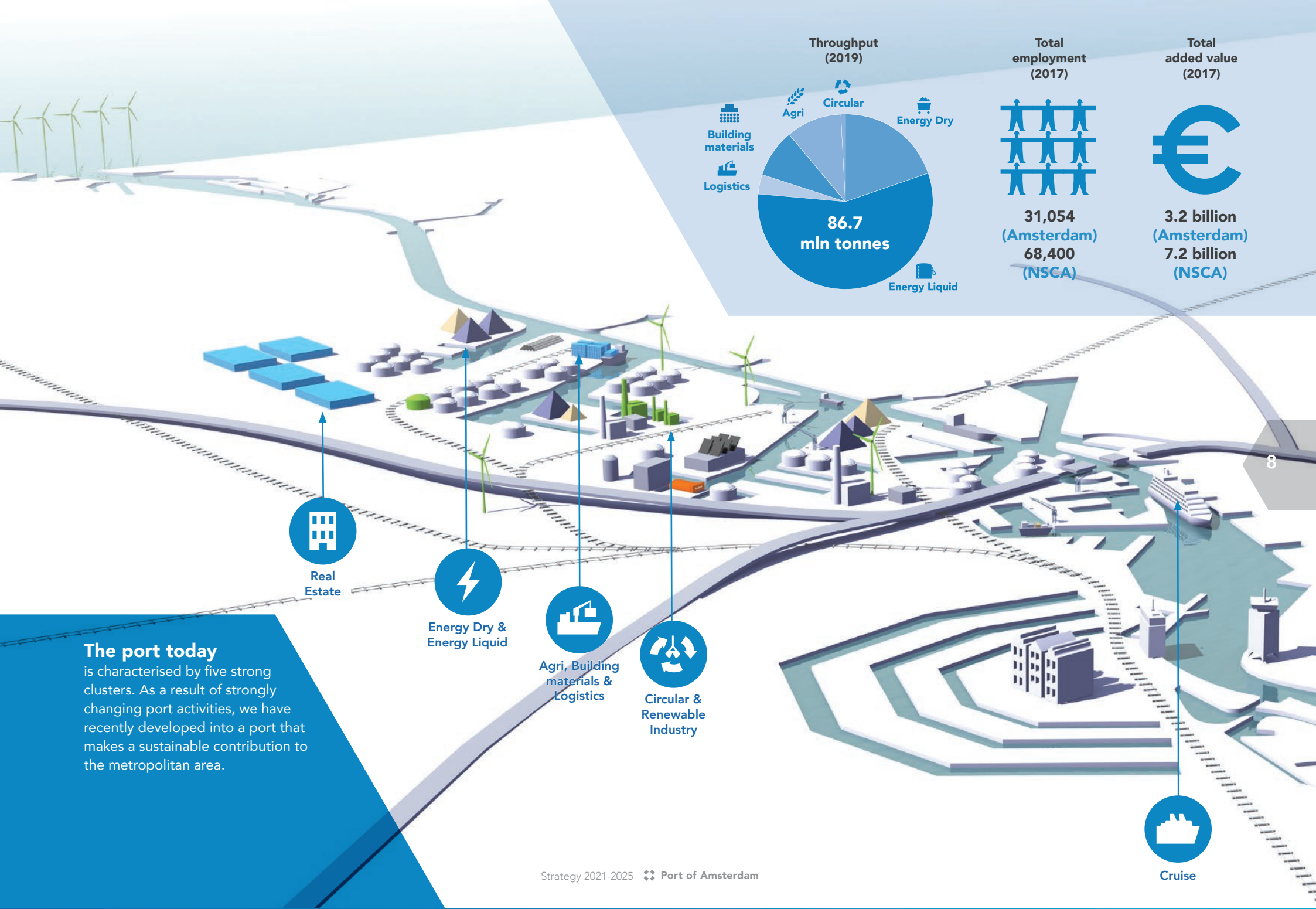
Amsterdam Metropolitan Port

Our vision for 2030

We envision the Amsterdam port region being more than a transhipment and transit port in 2030. It will be a dynamic international metropolitan port where international industry and the local circular economy converge. The point where global cargo flows and regional recycling meet and a base for local energy production, manufacturing, logistics and business and financial services. This interconnection of flows and sectors will enable us to mobilise knowledge and skills to achieve accelerated innovation together.

1 The port today

We have been working diligently over the past few years to realise our strategy for 2017-2021. We are developing into the Amsterdam Metropolitan Port that is strongly anchored in the city, region and Europe. In this section we look at where we stand, the results achieved so far and what our clients and stakeholders expect from us.



The port today

is characterised by five strong clusters. As a result of strongly changing port activities, we have recently developed into a port that makes a sustainable contribution to the metropolitan area.

The Amsterdam port was in good shape in 2020. With a transhipment volume of 86.7 million tonnes per year (2019), Amsterdam is the largest seaport in the region, which also includes the ports of Zaanstad, Beverwijk and Velsen/IJmuiden (Zeehaven IJmuiden NV and Tata Steel). Total transhipment in this port region amounted to around 105 million tonnes in 2019. This makes the region the fourth largest port in Europe. The port region's market share in the Hamburg-Le Havre range increased from 6.6% in 1990 to 8.2% in 2019.

We ensure that global flows, European markets and regional facilities reinforce each other. After all, together they use the same infrastructure and nautical facilities. This is how they reinforce each other. The port is part of Amsterdam, the metropolitan region, the Netherlands and Europe. Our license to operate depends on the way in which we live up to our stakeholders' expectations and take diverse interests and ambitions into account. We first look briefly at the unique characteristics of our port. We then provide an overview of what our main stakeholders expect from us.

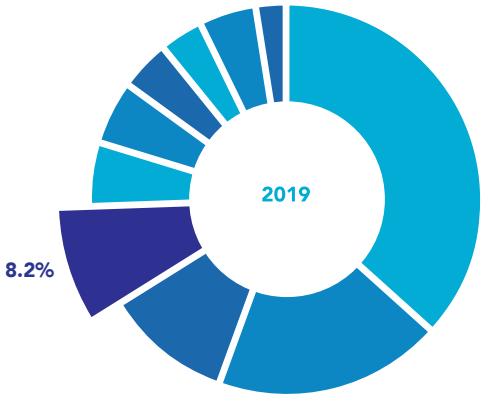
The strength of the Amsterdam port

Amsterdam is a global hub for fuels, agri and cocoa

The Amsterdam port is the world's largest petrol port. While there are large inbound and outbound flows of (fossil) fuels in the port, unlike the port of Rotterdam where primarily crude oil is imported, there are no refining activities in the Amsterdam port. However, alternative fuels are produced, such as second-generation biodiesel, in the Amsterdam port. These fuels are mixed or processed in Amsterdam according to customer specifications, which can differ considerably from market to market. Paraffin is also supplied to Amsterdam Airport Schiphol from Amsterdam. This means our role in the fuel trade is of strategic value to Amsterdam Airport Schiphol.

Amsterdam's fuel processing infrastructure is making a shift to renewable fuels attractive. A current example is the addition of 10% (bio-)ethanol to petrol due to EU requirements. We are also exploring the possibilities for the production of clean synthetic paraffin based on green hydrogen.

Market share in North-Western Europe



Rotterdam
Antwerp
Hamburg
Amsterdam - North Sea Canal Area
Bremen
Le Havre
Dunkirk
Zeebruges
North Sea Port*
Wilhelmshaven

* Ghent, Terneuzen, Vlissingen Source: ESPO reports

Amsterdam has traditionally had a strong position in the agricultural sector. In terms of cocoa imports, the Amsterdam port is even the largest in the world. Zaanstad, for example, is home to a large cocoa processing industry, and Amsterdam has several companies specialising in cocoa storage. Cocoa loads are transported to countries including Germany and Switzerland for companies such as Nestlé. Other agrifood raw materials are also processed in Amsterdam. One example is Starbucks' coffee roasting plant, where coffee is roasted for the European branches.

Amsterdam port is a gateway to Europe

The Amsterdam port is part of the Hamburg-Le Havre range. The port and industrial estates in the North Sea Canal Area connect European goods flows via three major trans-European transport corridors (TENT corridors) with intercontinental deep-sea related trade flows. This strategic supply function makes Amsterdam a core network port for the European Union. Amsterdam is the Netherlands' second largest port and has been designated a port of national importance by the central government.

The Amsterdam port has historically had a strong relationship with the countries around the Baltic Sea. Many wood and paper products are still stored and transhipped in Amsterdam. They are transhipped at covered terminals, where ships moor in dry sheds. The Amsterdam port also plays a role in the European distribution of vehicles and equipment.

Our position in European container transport is growing. The container tonnage currently stands at about one million tonnes per year, which is equal to approximately 100,000 containers. Line services via inland navigation and short sea connect Amsterdam with other ports in Western Europe.

The Amsterdam port accommodates manufacturing and facilities for the metropolitan region

The Amsterdam port and the rest of the North Sea Canal Area together form a major location for processing industries and port-related activities. From Tata Steel in Velsen to the food processing industry in the Zaan, a diverse range of companies in the region use our port infrastructure, nautical services and traffic management.

In addition, critical urban facilities such as waste water treatment, electricity generation and waste processing are located in the port. Construction waste and raw materials are increasingly transported by water to and from construction hubs in the port. Concrete and asphalt for the local market are also produced and reused in the port.

The Amsterdam port has welcomed a number of start-ups and well-established companies in recent years. We work with these organisations to realise opportunities at the interface of logistics, industrial and metropolitan functions. Examples include residual waste that is processed into alternative fuels and organic waste that is converted into an intermediate product for the food industry. Other examples are the extraction of circular raw materials from sewage and fuels for Amsterdam Airport Schiphol. In this way we work in collaboration to move the metropolitan region forward.

Key importance of regional cooperation between port regions

The Amsterdam port is part of a broader regional, national and European port ecosystem. The Central Nautical Management is responsible for traffic management and traffic safety on the water. Within the region, industries are strongly linked to the economy of the North Sea Canal Area. Examples include the food, materials and energy sectors of Velsen, Beverwijk and Zaanstad and Amsterdam Airport Schiphol in the municipality of Haarlemmermeer. This interconnection also extends to cargo flows and production processes. Cocoa from Amsterdam is processed in the Zaan region. Wind and hydrogen from IJmuiden are transported to Amsterdam. Employees from Beverwijk, for example, work in Amsterdam and vice versa. Passengers and cargo flows leave the port via Amsterdam Airport Schiphol. This clearly shows that the Amsterdam port and the region need each other.

The Amsterdam port works closely with other ports nationally. We are working in partnership with Port of Den Helder and Groningen Seaports on the development of hydrogen. We have a long-term intensive working relationship with the Port of Rotterdam Authority and we are currently carrying out activities including the development of digital service with our subsidiary Portbase.

Meeting the needs of companies in the port

A port that adds value

Port-related activities in the North Sea Canal Area account for an added value totalling EUR 7.2 billion and over 68,000 jobs. The more than 1,400 companies in the Amsterdam port make a significant contribution ranging from direct jobs at terminals for tugboats and engineers to indirect jobs for quality inspectors, traders and installers. The region counts on these jobs, especially in uncertain times like these. We in turn count on these companies: the future of the port depends on them. This is why we show them they can also count on us, for example by helping to attract cargo and by strengthening connections to the hinterland.

Scope for enterprise

We are committed to giving customers ample scope to conduct enterprise at every level. This enables them to invest in new markets, more sustainable operations and circular production processes. Physical and environmental space, which together constitute development space, is scarce in the Amsterdam port. This calls for reduced bureaucracy with respect to granting permits and quicker turnaround times. This is why we are working on bringing about a better business climate, focussing on the port area, the accessibility of the port and our services.

A sustainable energy infrastructure

Companies in the port make a meaningful contribution towards realising a sustainable energy and raw materials system. This places different demands on our energy infrastructure. Companies need more electricity, steam, (green) hydrogen, CO_2 and an infrastructure to transport these energy sources and raw materials. The shipping industry requires a bunker infrastructure that enables cleaner shipping.

This is why we are giving priority to strengthening electricity supplies and reusing residual heat. We are also working with regional authorities and network operators to make the port suitable for future energy carriers such as hydrogen and green gas.

Fast transit and smarter connections

Every company in our port benefits from fast, safe and transparent transport of goods by road, rail and water to the sea and hinterland. The port is becoming increasingly busy and nautical space is limited. This is why we are improving our accessibility by water, road, rail and pipelines. We are doing this by working together with the Central Nautical Management and Portbase to improve the exchange of information.

The needs of the Amsterdam Metropolitan Area

The port as a nautical and logistical hub

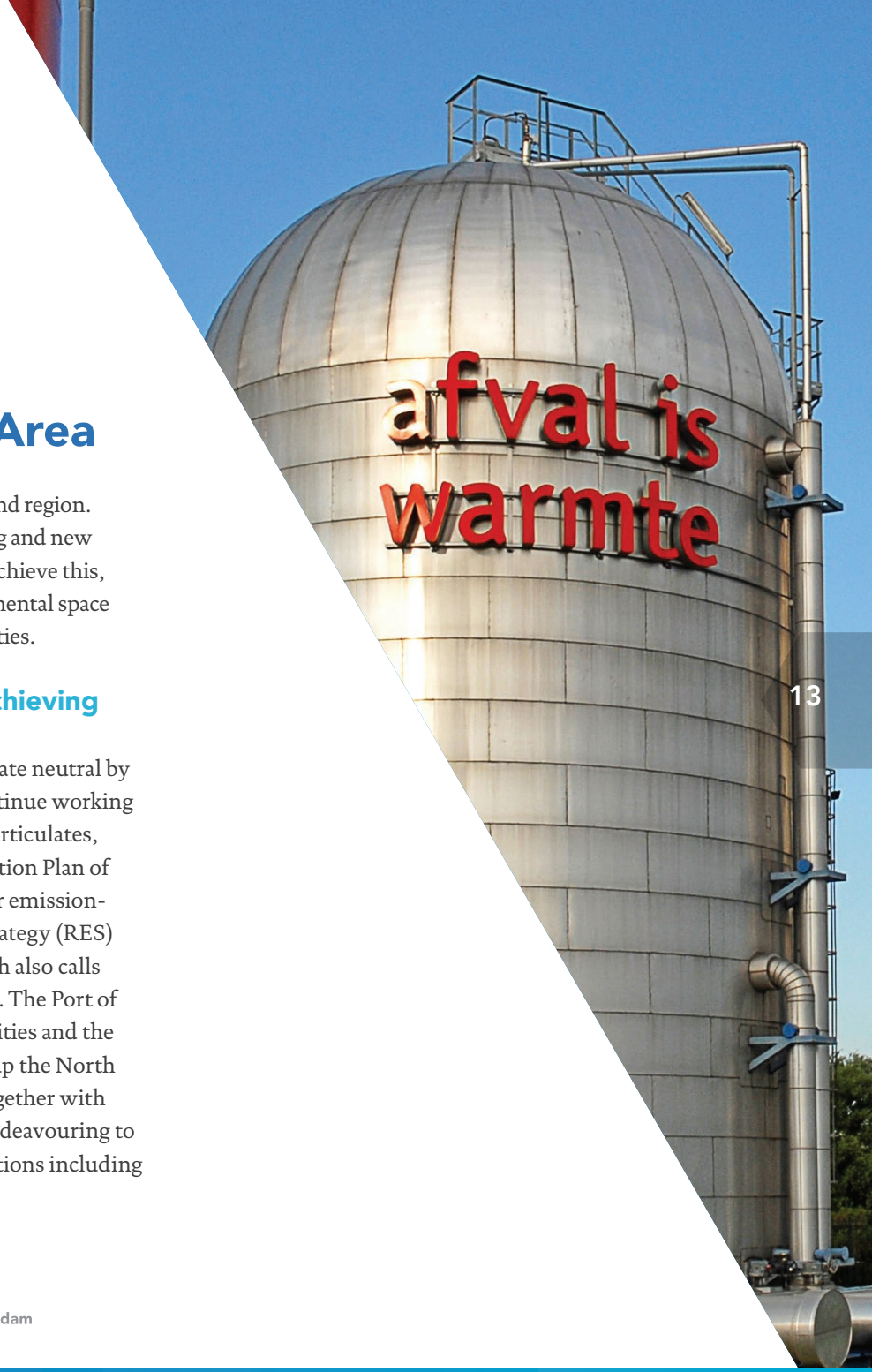
Our nautical and logistical functions - our quays, port basins, roads, railway lines, sea lock and digital infrastructure - are essential for the development of the metropolis. Supplying the city, through distribution hubs such as the Food Center Amsterdam, is becoming increasingly important. Distribution centres require transport by water and rail and last-mile transport without emissions. This is leading us to invest in strengthening basic facilities. We are consequently renewing quays, roads and multimodal connections to keep the port accessible.

The port area as a sustainable industrial area

The port area is the main industrial area in the metropolitan region for companies in the higher environmental categories such as AEB Amsterdam, Vattenfall and Orgaworld. All these companies contribute to a sustainable future. While environmental and risk space is scarce, it is necessary for the energy transition and circular ambitions of the port, city and region. We consequently want to enable existing and new circular companies to grow. In order to achieve this, we must arrange the necessary environmental space in cooperation with the regional authorities.

A port that contributes to achieving the climate targets

The City of Amsterdam aims to be climate neutral by 2050. It consequently expects us to continue working on improving air quality by reducing particulates, nitrogen and sulphur. The Clean Air Action Plan of the municipality of Amsterdam calls for emission-free transport. The Regional Energy Strategy (RES) of Amsterdam and North Holland South also calls for space for windmills and solar panels. The Port of Amsterdam is working with the authorities and the regional business community to draw up the North Sea Canal Area Climate Agreement. Together with partners in the energy chains, we are endeavouring to realise sustainable value chains for solutions including alternative fuels and hydrogen.

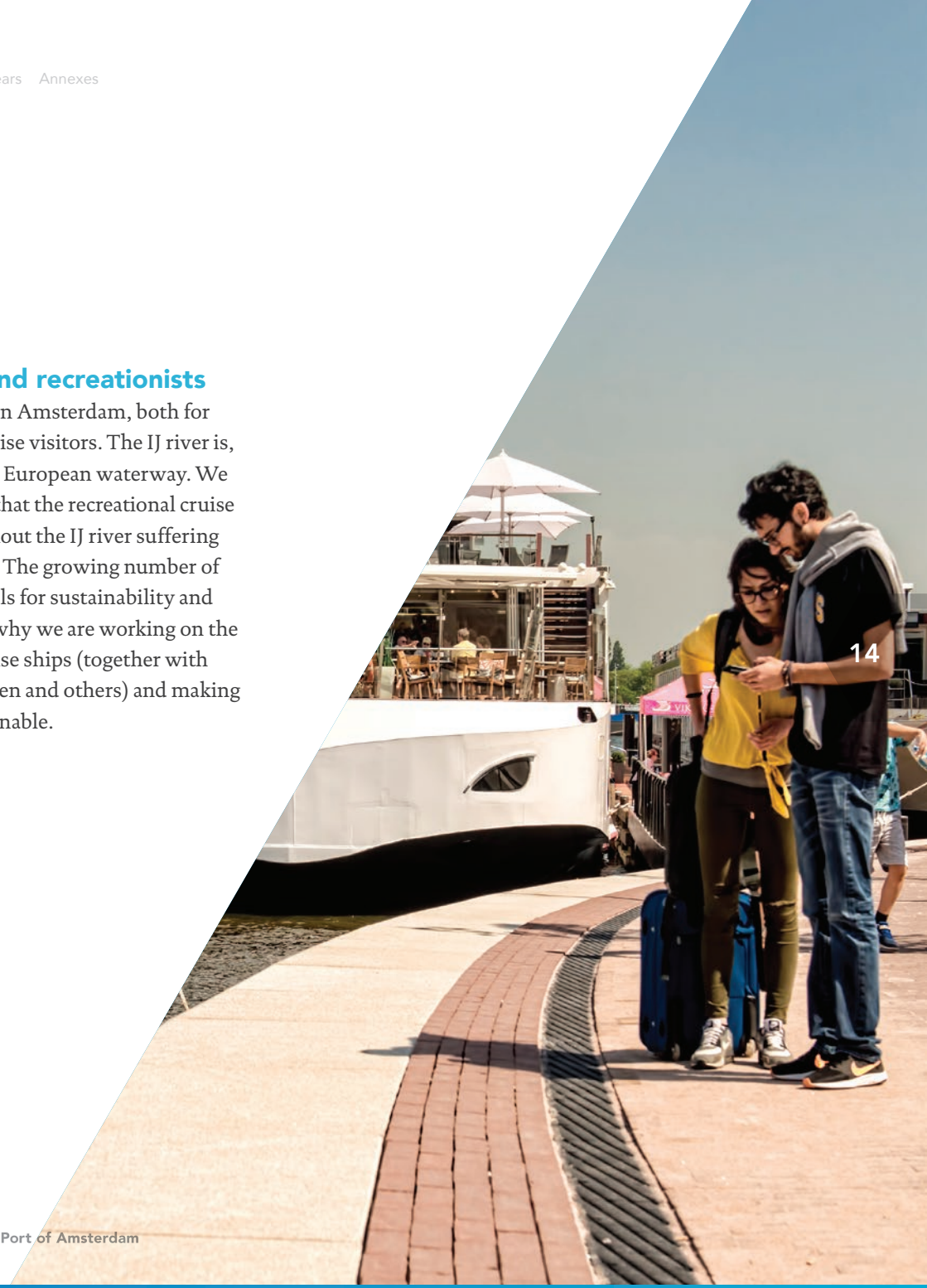


A port that joins in the conversation about space

The metropolitan region wants its inhabitants to live comfortably, safely and quietly. The number of inhabitants is increasing, while the amount of available space is lagging behind. Matters that contribute to liveability, such as urban distribution, energy, waste processing, water purification and construction logistics, are becoming more important. Space is needed for both. This calls for a well-considered land policy in which we preserve the port's water-bound character. Intensive use of space is therefore central to the establishment of new companies and the reuse of existing sites.

A port for visitors and recreationists

Water is a major attraction in Amsterdam, both for recreational boaters and cruise visitors. The IJ river is, however, also an important European waterway. We must consequently ensure that the recreational cruise sector can grow safely, without the IJ river suffering as its main transport artery. The growing number of sea and river cruises also calls for sustainability and better distribution. This is why we are working on the regional distribution of cruise ships (together with Zaanstad, Zeehaven Ijmuiden and others) and making cruise shipping more sustainable.



The European TEN-T policy is important for the hinterland connections of the Amsterdam port and the North Sea Canal Area. As a core network port, Amsterdam has access to three of the nine European transport corridors. The new sea lock will enable growth in transhipment,, the reception of larger ships and optimum use of the multimodal TEN-T transport network. This extends via rail, inland navigation, short sea and road transport to the United Kingdom, Italy, the Alpine countries, the Baltic region and the Mediterranean. This makes the Amsterdam port one of the essential ports for supplying Europe.

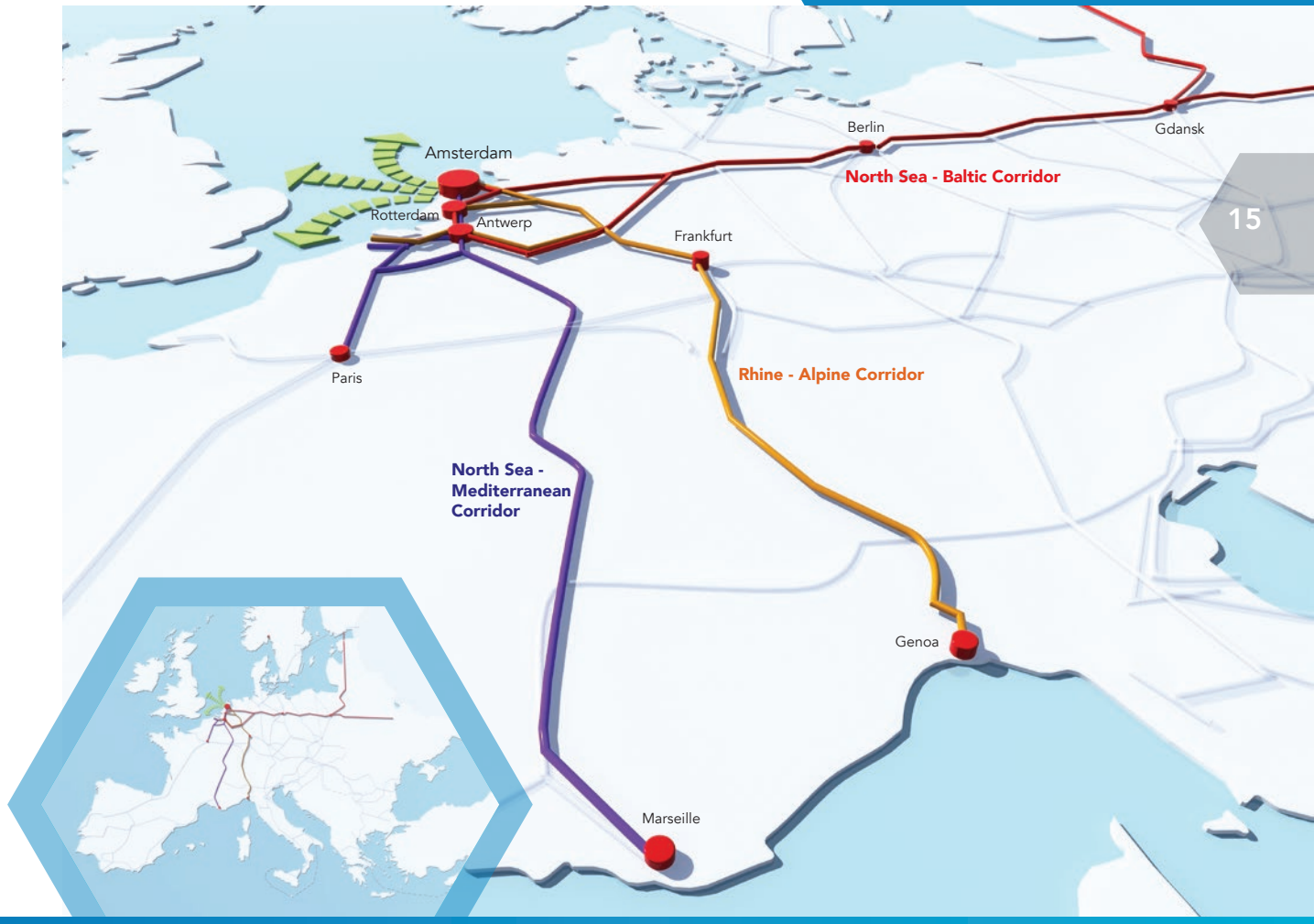
The needs of the Netherlands and Europe

The Amsterdam port as a vital part of the national port system

We form, together with the other Dutch ports, an integrated port system. Amsterdam port stands out as an energy port and European hub. The Dutch government's Port Memorandum (2020) emphasises our importance as a crucial trade link and business location that contributes to the Netherlands' competitive position. The central government is calling on seaports to jointly strengthen the logistic system of seaports and inland ports and make it more efficient in order to play a pivotal role in achieving sustainability in the Netherlands.

Reduced energy consumption and CO_2 emissions

We are also committed to being a port of national importance in the field of climate change. The European ambition set out in the Green Deal and the national climate agenda have the same goal: climate neutrality by 2050. This requires CO_2 reduction across all areas of the port. We must also take major steps to achieve this goal. There must be sufficient alternative fuels available and it must be possible to process waste streams into new raw materials. CO_2 reduction within our own organisation also remains important.



2 Trends and developments

The world is changing at a whirlwind pace. Developments are occurring in quick succession – sometimes at a faster pace than we had imagined. In this section, we look at the key developments and discuss how they will impact us.

We are a strong European port and as such we play an important role in the supply and transport of goods for the metropolitan region and the Northern Netherlands. The Amsterdam port also serves as a major gateway to the European continent. We hold a strong position in the fuel market with a storage cluster for oil products. In the agricultural and horticultural sector, international players in and around the port attract import flows from South America and West Africa. This combines to create an international position of which we can be proud. But we do see that the standard way of working and growth is changing rapidly. We provide an overview of the key trends in this section.

A global perspective with a European focus

The limits of globalisation are becoming clear

The trade war between the United States and China, the Brexit and strained trade agreements reveal the limits of globalisation and global trade. Society is also increasingly calling the free movements of goods and people into question. While the focus for many years was on outsourcing production processes, we are now seeing a reversal of this trend. Industry is once again relocating closer to home. This means the importance of trade within Europe is increasing, as is the importance of the North Sea Canal Area as a logistical-industrial hub.

The coronavirus crisis inhibits global connectedness

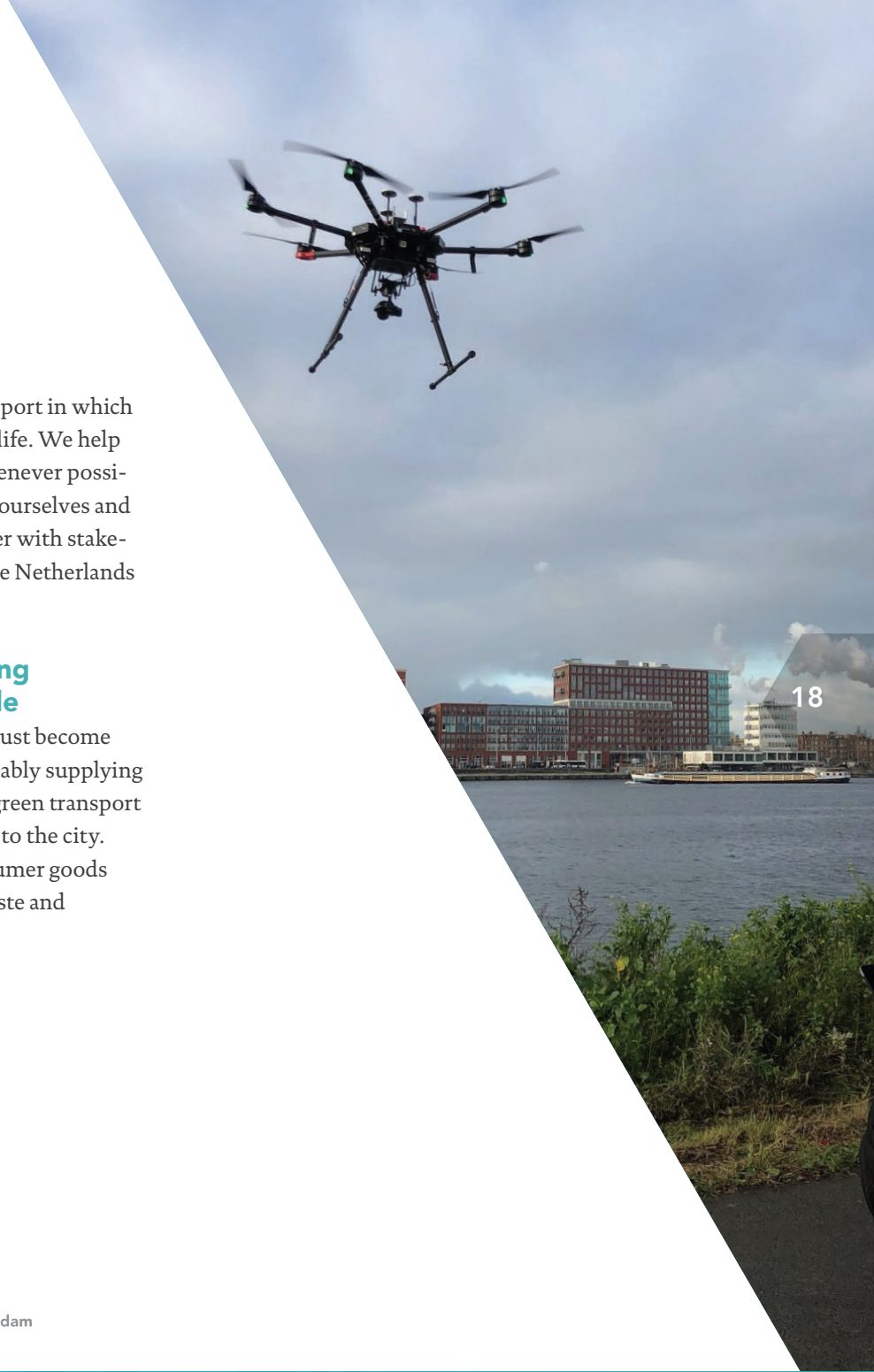
The coronavirus painfully reveals the downside of globalisation. Lockdowns, minimal air traffic and closed borders mean that internationalisation is no longer a given. While the ultimate impact of the coronavirus crisis remains unclear, a recession is inevitable. It cannot be ruled out that restrictions will remain in place amid fears of a new wave of contagion

The port has taken the necessary preparations for Brexit

The Amsterdam port has prepared for Brexit. Brexit has entailed, among other things, the introduction of border controls: customs declaration and checks, regulations for import and export of products, product liability and quality requirements. Companies can handle their customs formalities digitally via Portbase that facilitates these formalities. We continue to follow developments relating to Brexit and act whenever necessary.

The energy system is becoming more decentralised and sustainable

We see that oil companies are investing in sustainable electricity, that the Netherlands is reducing its gas production and that there are plans to make the current gas network suitable for hydrogen. Moreover, smart reuse makes us less dependent on the trade in raw materials and geopolitics. Opportunities are arising for a sustainable energy system that combines more locally produced electricity with new forms of energy storage, sustainable fuels and green hydrogen to meet our energy needs.



Following adoption of the Paris Agreement, Europe is now working on developing policy, instruments and legislation. The European Commission is initiating through the Green Deal a growth strategy aimed at making Europe the first climate-neutral, circular and resource-efficient continent by 2050. The Green Deal comprises an extensive package of measures. Proposals for more sustainable transport will, in particular, affect the port. These include expansion of the emissions trading system, legislation for energy systems and taxes.

En route to digital, sustainable and future-proof distribution

The digitalisation of port processes is accelerating

Predictability and flexibility make the difference within a sector in which efficiency is crucial. Achieving these factors will not be possible without further digitalisation, with data as fuel. Initiatives such as autonomous shipping, apps that stimulate cooperation and drones that help with inspections are emerging rapidly. With open, secure and scalable products, we can work towards a smart port in which sharing information is a natural part of life. We help as a neutral party by unlocking and, whenever possible, sharing data and information from ourselves and others in the chain. This is how, together with stakeholders and other ports, we establish the Netherlands as an efficient logistic hub.

Urban distribution is becoming more efficient and sustainable

Transport in the metropolitan region must become more sustainable. We help with sustainably supplying the region and industry by supporting green transport over water and emission-free transport to the city. This involves various flows: from consumer goods and building materials to the city to waste and residual flows to the port.

Turning sustainability plans into sustainable actions

Putting sustainability into practice is more difficult than planning for sustainability

A lot of work has been put into drawing up plans for a more sustainable society. We now see that the first initial results have been achieved and that gives us hope for the future. But now is the time to speed up, scale up and reduce costs. The switch to alternative energy sources and production processes is, however, costly and often still depends on subsidies. Government incentives are needed in order to break through reluctance in the market. Clear objectives, fair policy instruments and targeted investments boost confidence in the energy transition, also for companies in the port.

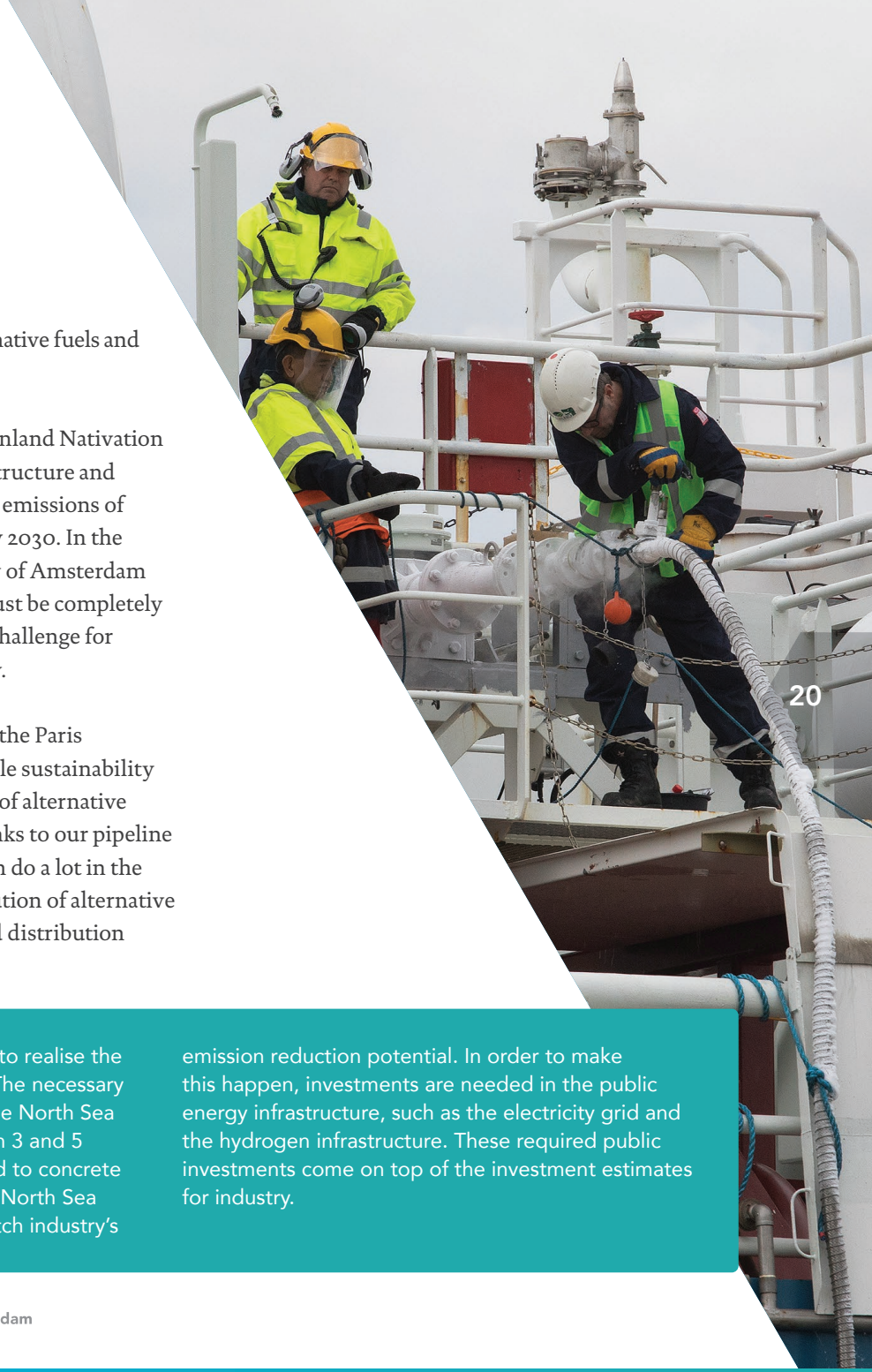
Agreements show us the way

Amsterdam's ambition is to emit 55% less CO_2 in 2030 compared to 1990. The European Commission also deems a reduction of at least 55% by 2030 to be necessary in order to become climate neutral by 2050. As Port of Amsterdam, we play an important role in realising these plans. We invest in infrastructure and bring knowledge together with a view to working and living greener. What's more, the port is a fuel hub, making it the ideal location for the storage and production of alternative fuels and for clean goods transport.

For example, 2.1 GW of offshore wind farms will be built off the coast of North Holland until 2025 and another 4 GW further offshore. Construction and maintenance will be coordinated from nearby port locations. Producers of turbine components and cabling also prefer to establish themselves close to the wind farms. The port of Amsterdam is favourably situated for the offshore wind industry, especially now that the Energy Port is being developed on the sea side of the new sea lock.

Amsterdam as Circular Capital

The Netherlands aims to be 100% circular by 2050. According to the Dutch National Raw Materials Agreement, this means 50% less use of primary raw materials in 2030. These are two ambitious targets. In 2019, the average Dutch person still produced about 490 kilos of waste per year. Only 55% of this was collected



separately. In order to design, produce and reuse in a circular manner, we must begin by doing a better job of separating waste. Plastics, rubber, metals, glass and wood are already collected, separated and recycled in the port on a large scale. This makes several pure waste streams available, making the port an attractive location for circular companies. This is how we help achieve the circular ambitions of the city of Amsterdam.

Shipping, transport and logistics must have low emissions

While international shipping falls outside the Paris Agreement, the International Maritime Organisation (IMO) has nonetheless set goals: a 70% reduction in CO_2 emissions per transport unit by 2050 and an 85% reduction in sulphur from 2020. The European Union is considering stricter reduction measures for shipping. The Climate Agreement already contains agreements on more sustainable mobility. The core of this agreement is that transport must quickly become cleaner, for example by replacing petrol and diesel with alternative fuels and electricity.

Through the Green Deal for Shipping, Inland Nativation and Ports, the Dutch Ministry of Infrastructure and Water Management seeks to reduce the emissions of inland and seagoing shipping by 20% by 2030. In the Clean Air Action Plan, the Municipality of Amsterdam stipulates that road traffic in the city must be completely emission-free by 2030. This is a major challenge for logistical flows from the port to the city.

While aviation was also excluded from the Paris Agreement, this sector faces a formidable sustainability challenge. Regulations on the blending of alternative fuels are becoming more concrete. Thanks to our pipeline to Amsterdam Airport Schiphol, we can do a lot in the field of production, storage and distribution of alternative paraffin.field of production, storage and distribution of alternative paraffin.

Investment challenge for climate-neutral industry

The transition to a sustainable Dutch industry requires investments in new technologies, energy-saving measures and the circular use of raw materials. The Social and Economic Council of the Netherlands states that Dutch industry must invest a cumulative amount of 9 to 15 billion euros in order to realise the climate objectives (source: SER, 2018). The necessary investments for the industry cluster in the North Sea Canal Area are estimated to be between 3 and 5 billion euros. These investments will lead to concrete results: the measures introduced by the North Sea Canal Area account for one third of Dutch industry's emission reduction potential. In order to make this happen, investments are needed in the public energy infrastructure, such as the electricity grid and the hydrogen infrastructure. These required public investments come on top of the investment estimates for industry.

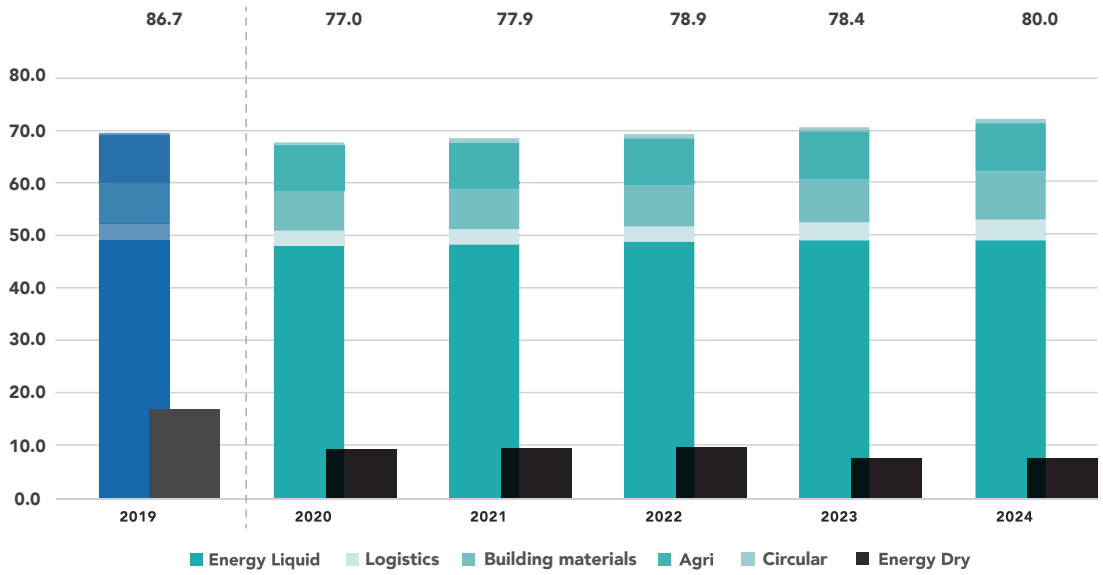
Transitioning from fossil loads to mixed and sustainable loads

Coronavirus tempers growth

We have been growing continually in recent years. With transhipment of 86.7 million tonnes per annum (2019), we are the largest port in the North Sea Canal Area. Together with the ports of IJmuiden/Velsen, Beverwijk and Zaanstad, we are the fourth largest port in Europe, with a market share of 8.2%. We strengthened this position amid strong competition and during our development into a metropolitan port. We do, however, see growth in transhipment at seaports levelling off in the long term.

We expect to post a decrease in transhipment for 2020 due to the coronavirus crisis, low oil prices, geopolitical tensions and the approaching recession. While there may be a recovery in 2021, the level of 2019 will certainly not be reached. While opportunities for a recovery in transhipment levels are seen in various markets, the extent of the recovery will depend on whether there are any subsequent waves of the coronavirus.

Total throughput forecast in millions of tonnes until 2024:



The impact of coronavirus is clearly visible in the transhipment forecast for 2020. There is a decline in all throughput flows, with the exception of circular flows in the port. We expect throughput to recover in the years to come, with the opening of the new lock creating opportunities for growth in logistics in particular. The declining trend in coal transhipment will continue, with total coal transhipment expected to stand at around 80 million tonnes in 2024.

Alternative fuels are replacing fossil fuels

According to the World Energy Outlook 2018 of the International Energy Agency (IEA), the use of coal, oil and refinery products is expected to decrease slowly but surely in favour of energy of non-fossil origin. In Amsterdam, we foresee a further decrease in coal transhipment. For example, other cargos are increasingly taking the place of coal at coal terminals. Over the next four years, we expect the traditional fuels market to stabilise and renewable fuels to rise. After 2025, we expect the global transition from oil products to offer more and more opportunities for these alternative fuels. We already see the first initiatives emerging in Amsterdam. An important new market is the market for the production, storage and transhipment of biofuels, raw materials and energy carriers for the generation of heat and electricity. We are well positioned to tap into the opportunities provided by this market thanks to our favourable location and good facilities, infrastructure and expertise.

New opportunities beyond fossil energy

We see opportunities for growth in cargo flows for agricultural and horticultural products, general cargo and containers, minerals, building materials and alternative fuels. These markets are, however, very volatile. In addition, we are experiencing strong competition from other European seaports. This is why we are making efforts to attract new markets and activities together with our customers. The new sea lock, which will allow us to welcome larger ships from 2022, is helping us in this respect.

The world's largest sea lock is expected to be put into operational service by the end of January 2022. The lock will be 500 metres long, 70 metres wide and 18 metres deep. The locking process will be tide-independent. The ability to lock more ships simultaneously with greater frequency means the new lock will be better prepared for peaks in shipping traffic - 24 hours a day, 7 days a week.

Transforming from transhipment point into sustainable connection point

The port as European hub for renewable energy carriers

The Amsterdam port is a strong international energy hub. We can also in the future be a major hub for hydrogen, biofuels and synthetic energy carriers for instance. The port has the facilities, expertise and networks to help bring about a sustainable metropolis in this way. This requires renewable energy production and storage, circular processing capacity and smart and clean logistics solutions.

Employment will become enterprising and sustainable

Port-related employment is regional in nature. We see new, labour-intensive activities emerging in the Amsterdam port, with yacht builders Feadship and Royal Huisman as striking examples. The energy transition calls for personnel who have new and different skills. We expect the number of jobs to increase further during the transition period. To be able to continue to meet the demand for well-trained staff, initiatives such as House of Skills and Techport are of great importance, as is cooperation with Amsterdam's universities and colleges.

Our sphere of influence extends beyond port's borders

We are responsible for the activities within the boundaries of our port area. But our influence does not end there. It is especially important with respect to the energy transition that we look beyond our borders and enter into partnerships in fields including new infrastructure and more stringent European fuel guidelines, Together with customers and regional authorities, we can embrace our responsibility by attracting more sustainable flows of goods. This is how we will position ourselves as a bold port that takes the lead by entering into partnerships.

Transformation from a separated port and city into a port city with future-focussed infrastructure

Urbanisation calls for more intensive use of space

There is high demand for housing in the metropolitan region. The region and city of Amsterdam are looking for space to meet the housing challenge. One solution is the Port-City: the port sites in Coenhaven and Vlothaven will become residential areas after 2040. This will lead to a reduction in the available space in the Amsterdam port. Industry and housing will also be closer together in the future. We need to further intensify the use of space in Westpoort in order to fulfil the interests of the City of Amsterdam and future Port-City residents and make room for energy transition. It is important in this respect to carefully and responsibly join the differing interests and space claims. We see this as a shared task.

Energy transition and circular economy need space and infrastructure

Circular activities often require more space. For example, the incineration of waste requires relatively little space, while the separation and reuse of waste often requires several processes to be set up next to each other. They also require a pipeline network for steam, green hydrogen and CO_2, bunkering facilities for alternative fuels, hydrogen pumping stations,

Living and working together

Space is scarce in the North Sea Canal Area. But there is also a great need for future development space for homes, recreation and sustainable industry. Two developments stand out in this regard: Haven-Stad and Houtrakpolder.

On 21 December 2017, the City of Amsterdam adopted the development strategy for Port-City. The phasing in this development strategy is based on the Houthaven/NDSM shipyard covenant. The municipality has promised that companies already established in the port area will be allowed to remain at their current location until at least 2040. It has also been determined that planned residential construction should not unnecessarily damage business operations - and vice versa. The port and municipality see good cooperation as a condition for the careful realisation of Port-City.

In the Vision North Sea Canal Area 2040, agreements were made to reserve the Houtrakpolder as a potential expansion location for port-related industry. These agreements have been confirmed in the Provincial Environmental Vision for North Holland (2018). We commit ourselves to the agreements in the Vision North Sea Canal Area 2040 and the conditions set, such as intensification of existing port sites.

shore power and a robust electricity network. We will only be able to make the transition to a sustainable port industry if we have this combination of connectivity and infrastructure. The Amsterdam port has a good starting position with the basic infrastructure for many of these activities already in place. The scope and capacity for steam, green hydrogen and CO_2 must, however, be improved.

The Amsterdam port is the region's main industrial site for higher environmental categories

The region's sustainable ambitions place an (environmental) claim on the available port sites. We want to facilitate and accelerate these ambitions and contribute to a liveable region. This is why we monitor emissions, sound and dust and reduce them wherever possible.

Industrial sites for companies in higher environmental categories are scarce in the Netherlands. There are expected to be an insufficient number of industrial sites available in the region to fulfil all the ambitions. The complex legislation and regulations on external safety focus on the spatial separation of risk-causers and risk-receivers by maintaining safety distances. This makes intensification of space and multiple use of space challenging. This is why we must use and organise the utilisation, environmental and (external) safety space in a smart way. We will continue to engage in dialogue with our stakeholders concerning this matter. Fulfilling these aims will furthermore require close cooperation with authorities inside and outside the North Sea Canal Area and with network operators.

3 The port in 2025

We know where we stand and what lies ahead. We also recognise the need to define and share a clear course. In this section, we explain the kind of port we want to be in 2025: a leading European seaport that leads the way in the transition to a sustainable society. We have defined measurable targets for attaining this in 2025.

The character of the port activities will have visibly changed in 2025. We will have strengthened our position as a European seaport through sustainable growth. This will be reflected in the companies that are located in the port area, customers who will work more sustainably and the cargos that are transhipped. Business processes will be electrified and gas will increasingly be replaced by residual heat or steam. The number of circular companies will have grown significantly. Green hydrogen will enter the port as a clean alternative to fossil fuels in 2025. A growing number of ships will be connected to shore power. This will be possible thanks to new space, a sustainable infrastructure and an attractive working climate that facilitates business enterprise.

What's more, virtually all seagoing ships in our port will depart on time in 2025. The ease with which inland navigation vessels can call on our port will have increased visibly and demonstrably. Because we will share more information, we will be able, together with our chain partners and customers, to continuously improve the process. Last but not least, we will be the proud host of SAIL2025.

We demonstrate that it can be done

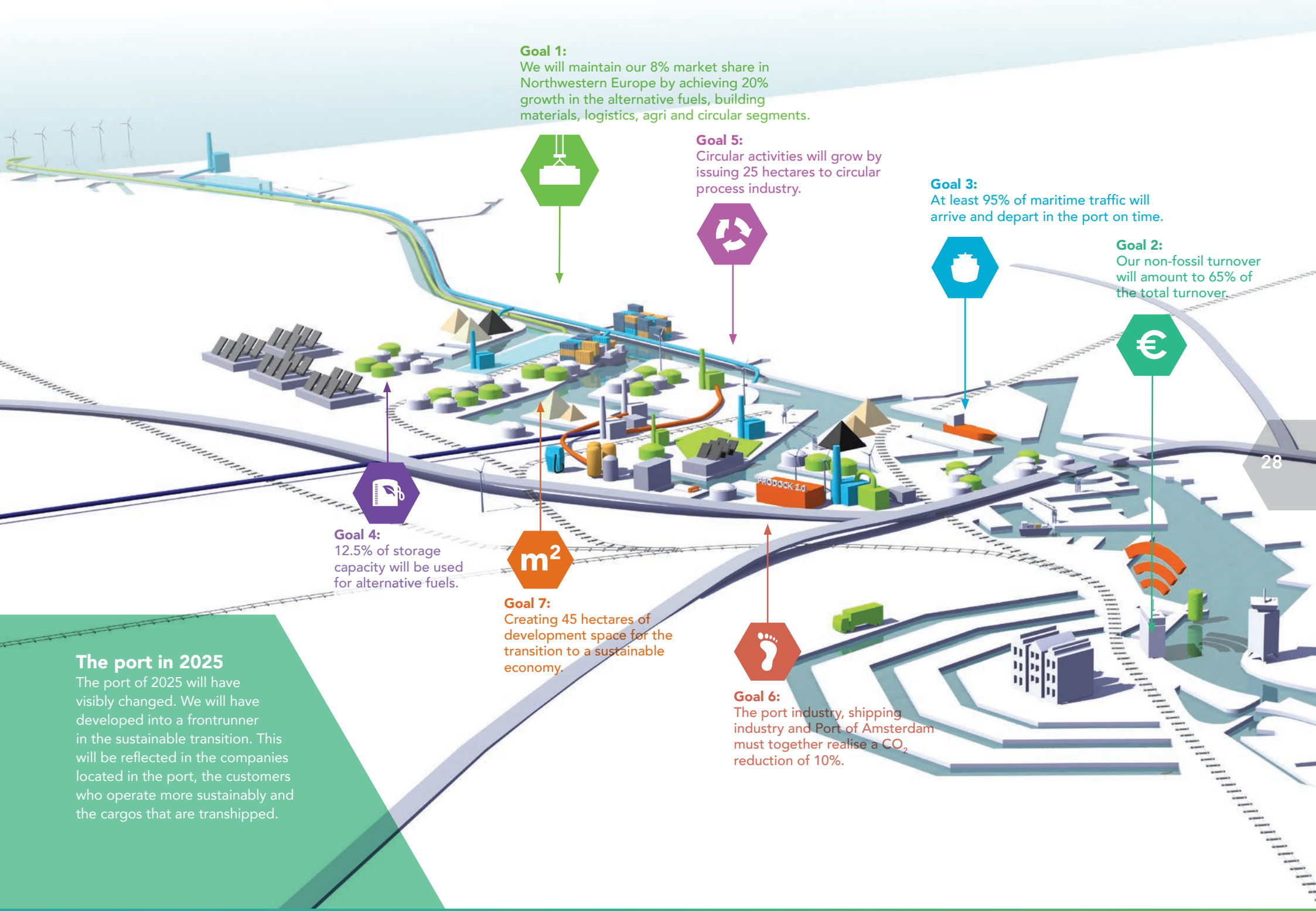
As a port with a prominent international position in the storage and throughput of fossil fuels, we sense a responsibility to make a difference. We do this by demonstrating and by supporting bold initiatives with our partners. We aim to lead the way in the transition to a sustainable society as a strong European seaport with a sustainable business climate. In this way, we help existing and new customers to conduct business successfully. And in doing so we are taking major strides forward towards being a climate-neutral port in 2025.

Cooperation with other ports

Port of Amsterdam works together with the other four major Dutch seaports with the Branche Organisatie Zeehavens (BOZ) (Association of Seaports). Together with the Port of Rotterdam Authority, we are shareholders of the digital port platform Portbase and the port management system Hamis. In line with its responsibility for the Dutch ports, the Dutch national government is developing a roadmap for further strengthening cooperation among ports.

A port where sustainable employment and added value continue to grow

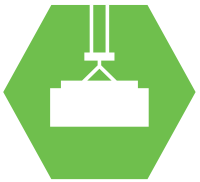
According to the latest Port Monitor, port-related employment in the North Sea Canal area amounts to 68,400 jobs. The added value is approximately € 7.2 billion (Port Monitor, 2018). By 2025, we expect added value and employment to have grown further, but the type of activities underlying them to have changed significantly. The share of circular jobs is expected to increase in the coming years. In addition, we are establishing more and more companies that require high-quality craftsmanship and knowledge. Recent research conducted by the International Energy Agency confirms the expectation that investments in renewable energy and CCUS technology will have a positive impact on employment (IEA 2020).



The port in 2025

The port of 2025 will have visibly changed. We will have developed into a frontrunner in the sustainable transition. This will be reflected in the companies located in the port, the customers who operate more sustainably and the cargos that are transhipped.

Seven measurable targets for 2025 that sustain momentum



Goal 1. Strengthening our competitive position and maintaining our market share

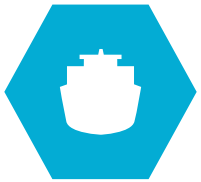
The North Sea Canal Area is an attractive location for maritime service providers. This enables us to be the flywheel for making logistics in the region and Europe more sustainable. We currently have a market share of 8% within the Northwest European seaports, which we want to maintain despite a decline in the transhipment of coal. In the segments alternative fuels, building materials, logistics, agri and circular, we will grow from a total expected transhipment of 19 million tonnes in 2020 to 23 million tonnes in 2024. This is how we are making our port more diverse and sustainable.

In concrete terms: We will maintain our 8% market share in Northwestern Europe by achieving 20% growth in the alternative fuels, building materials, logistics, agri and circular segments.

Goal 2. Achieving growth in non-fossil turnover

The port is more than a transit point. Companies will produce industrial products in the port, offer port-related services and provide utility services for the port and the city. We want to attract more activities that are not related to fossil fuels. In addition, we aim to attract more activities that are not related to fossil energy carriers. In this way we can create space for the production and storage of alternative fuels and energy carriers for the circular process industry and for a strong European logistics cluster. The growth of non-fossil cargo flows and new activities will diversify our revenue streams. We are working towards growing our non-fossil revenue to 65% in 2024.

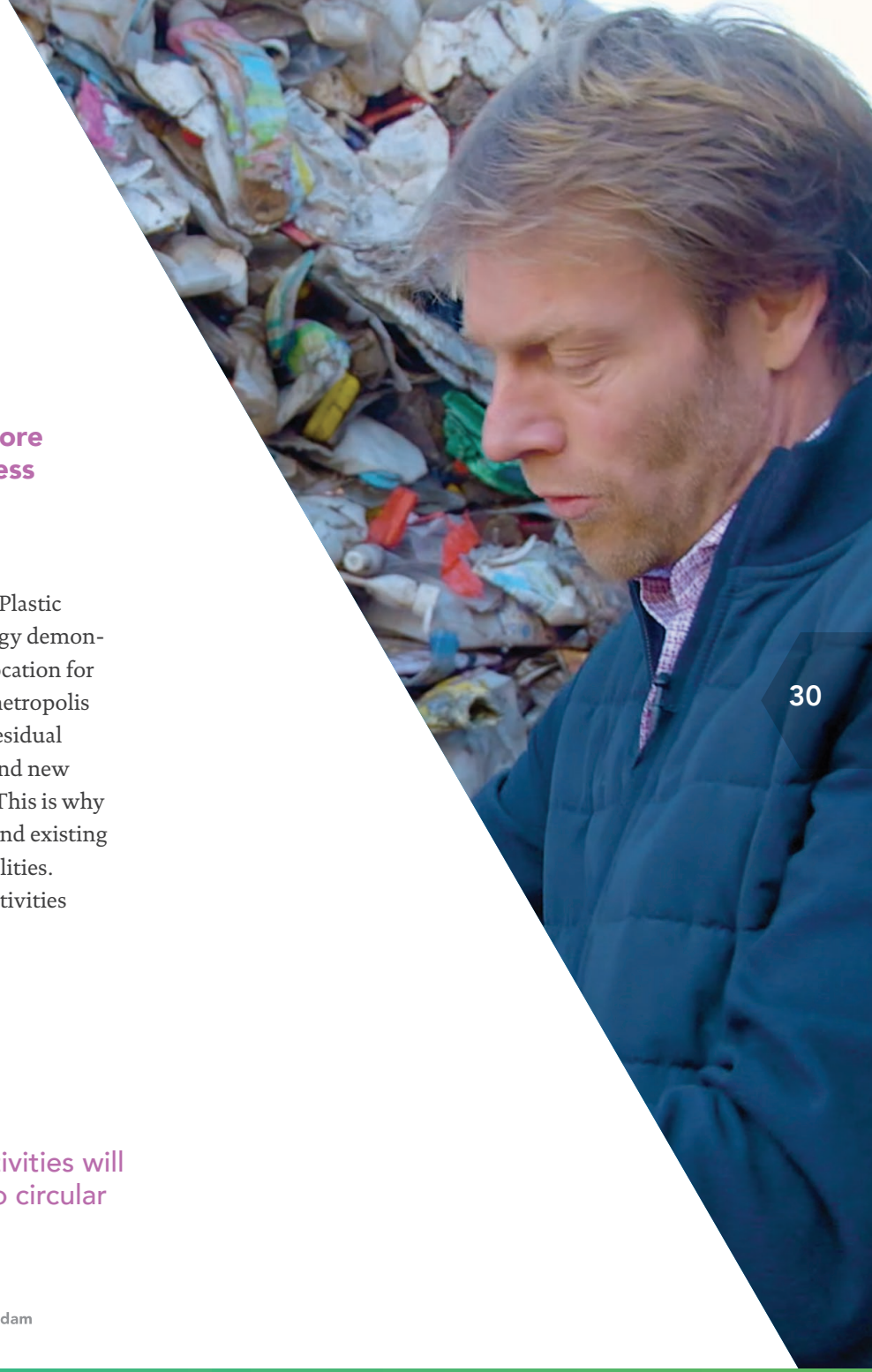
In concrete terms: Our non-fossil turnover will amount to 65% of the total turnover



Goal 3. Ensuring that virtually all seagoing vessels arrive and depart on time

Access to the sea and hinterland is the main reason why companies locate their businesses in our port. Our shipping process must consequently be safe and smooth. Customers expect us to continue to invest in this area. We do this by, for example, developing infrastructure, agreeing protocols and rules (on planning, for example) and developing digital initiatives to help customers work more efficiently and minimise delays. We ensure that 5% more ships arrive and depart on time.

In concrete terms: At least 95% of maritime traffic will arrive and depart in the port on time



Goal 4. Growing storage capacity for alternative fuels

More than six million m3 of storage capacity is available for oil products such as petrol, diesel and paraffin in the Amsterdam port. We want to remain an important energy and fuel port on our way to becoming a climate neutral port in 2050. We can only achieve this together with our customers. We have good hinterland connections, knowledge and infrastructure for blending fuels and biobased production facilities nearby. This makes Amsterdam perfect as the Europe's leading sustainable fuel port. Less than 5% of the storage capacity was used for the storage of alternative fuels in 2020. We are anticipating alternative fuels by making more storage capacity suitable. This adapted storage capacity will help make it possible to achieve the energy transition.

In concrete terms: 12.5% of storage capacity will be used for alternative fuels

Goal 5. Attracting more circular process industry

Companies including Chaincraft, Paro, Plastic Recycling Amsterdam and Argent Energy demonstrate that we are seen as an attractive location for the circular industry. With a growing metropolis nearby, we are certain to have various residual flows. We support circular customers and new circular companies to achieve growth. This is why we are creating space, connecting new and existing companies and providing optimum facilities. This will make it possible for circular activities in the port to grow by 20%.

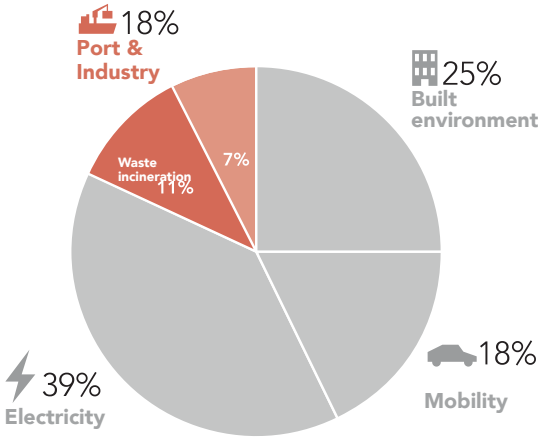
In concrete terms: Circular activities will grow by issuing 25 hectares to circular process industry

Goal 6. Reducing CO_2 emissions

The CO_2 emissions of the port area must also be reduced. With reduction measures, more sustainable energy, more circular process industry and a future-proof energy infrastructure, we are helping companies and the shipping industry to reduce their emissions. We help companies, for example, by realising infrastructure that enables the transport of CO_2 and the supply of alternative energy sources. The expansion of shore-based power for inland shipping and river cruising reduces emissions at the quay. In addition, we will continue to reduce the CO_2 emissions of our own organisation. Among other things, we are making our own vessels more sustainable. In this way we demonstrate what can be achieved.

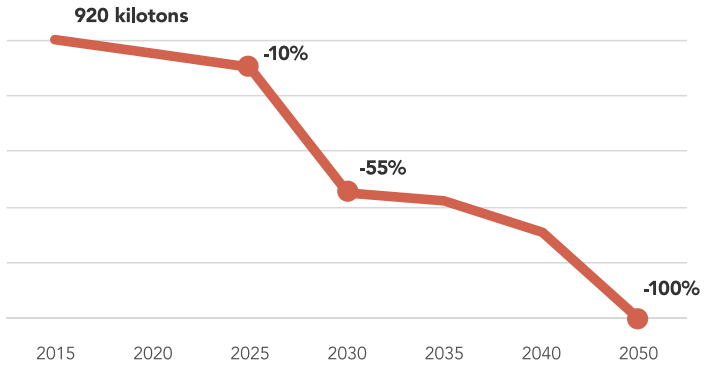
In concrete terms: The port industry, shipping industry and Port of Amsterdam must together realise a CO_2 reduction of 10%

CO_2 emissions Amsterdam



(Source: Amsterdam Klimaatneutraal)

CO_2 reductions Port & Industry



Climate neutral by 2050

The industry in the North Sea Canal Area emits 14.4 megatons of CO_2 annually. Most of this can be attributed to the industrial complex in IJmuiden. The Industry North Sea Canal Climate Table has set a course to reduce these emissions by 95% by 2050. This requires a new style of North Sea Canal Area. Energy efficiency remains a central focus by reducing the use of raw materials and energy by companies in the port. In addition, CO_2 capture and reuse, hydrogen and synthetic fuels play an important role in the transition to a more sustainable North Sea Canal Area. This task is emphatically a regional one.

In Amsterdam, emissions from the port and industry account for approximately 18% of total Amsterdam CO_2 emissions. Port and industrial companies (both within the port area and elsewhere in the municipality) are responsible for approximately 920 ktonnes of CO_2 emissions (source: Amsterdam Klimaatneutraal), more than half of which come from AEB Amsterdam. We are committed to helping companies in the port area reduce their emissions to zero by 2050. The intermediate target is a 55% reduction by 2030. In view of AEB's special position in the realisation of this task, intensive cooperation with the City of Amsterdam is necessary. To this end, we are investing in infrastructure for the transport of sustainable energy carriers, enabling the transport of CO_2 and making hydrogen available. In addition, we are expanding existing facilities for shore power, strengthening existing electricity facilities and extending solar panels in the port.

Goal 7. Creating space for development

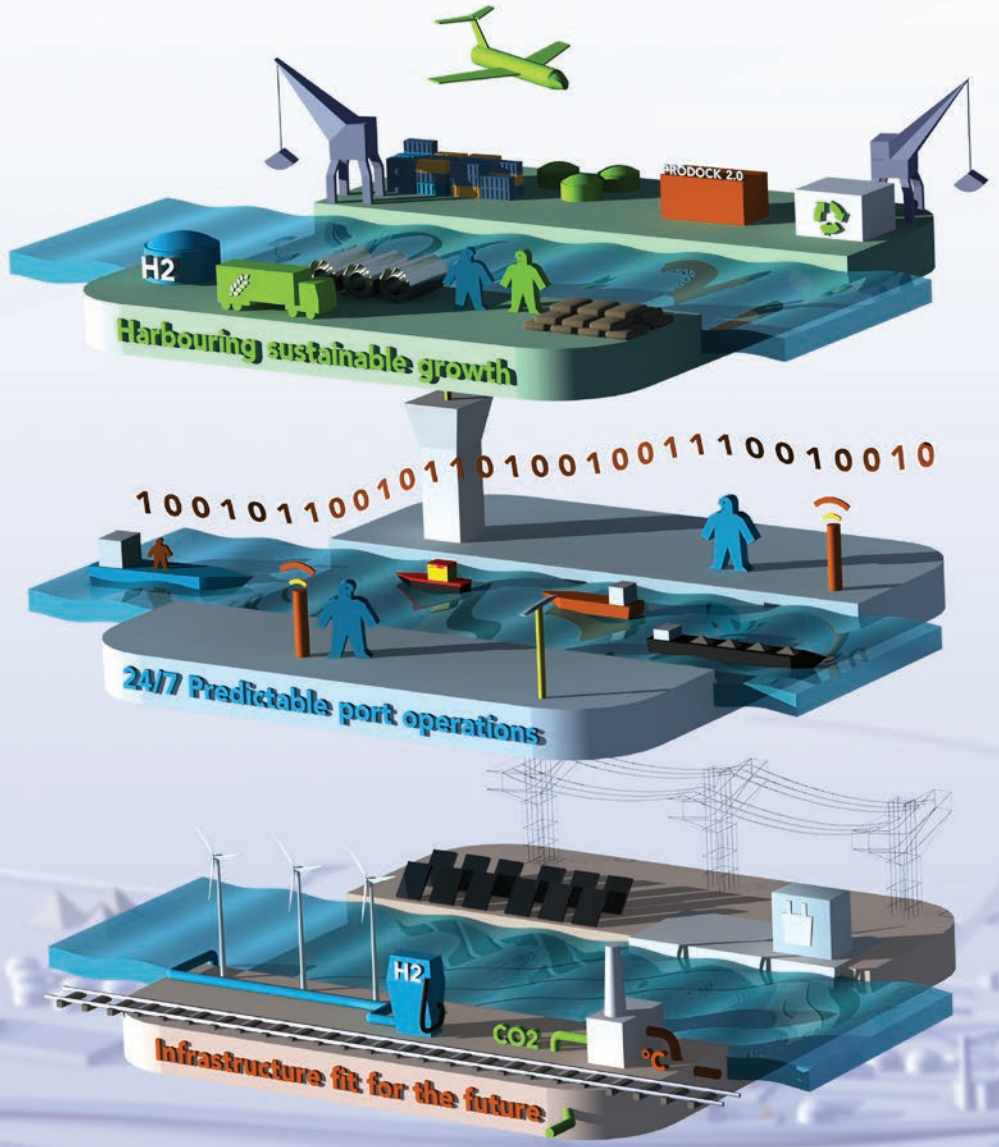
Space for development of new activities in the port is scarce. Physical space and environmental and (external) safety space is needed in order to create room for companies that make a difference. We are looking for suitable solutions together with the environmental services and regional authorities in the North Sea Canal Area. We are exploring potential ways to use the space in our area more intensively. Energy transition, for example, may free up space at companies in the port. We must make the best possible use of this space. Together with partners, we are also looking for space to acquire and develop. Examples include HoogtTij with Zaanstad and the Energy Port in IJmuiden. We will expand this further.

In concrete terms: Creating 45 hectares of development space for the transition to a sustainable economy

We are explicitly integrating sustainability into the strategic objectives through this strategy 2021-2025. This is essential in order to become a climate neutral port by 2050. This means the impact of the port will not be limited to the port area. Through our efforts, we will contribute to the achievement of the United Nations Sustainable Development Goals. As a port, we will make the difference with respect to five goals and focus on the three goals where we can make the most impact.

As a European seaport, we are at the forefront of the transition

With a sustainable business climate in the Amsterdam Metropolitan Area



Strategies:

Enabling customers, cargos and operations to grow more sustainably

Making the shipping process smoother, safer and more transparent

Developing a future-proof port complex

Goals:

Goal 1: We will maintain our 8% market share in Northwestern Europe by achieving 20% growth in the alternative fuels, building materials, logistics, agri and circular segments.

Goal 2: Our non-fossil turnover will amount to 65% of the total turnover.

Goal 3: At least 95% of maritime traffic will arrive and depart in the port on time.

Goal 4: 12.5% of storage capacity will be used for alternative fuels.

Goal 5: Circular activities will grow by issuing 25 hectares to circular process industry.

Goal 6: The port industry, shipping industry and Port of Amsterdam must together realise a CO_2 reduction of 10%.

Goal 7: Creating 45 hectares of development space for the transition to a sustainable economy.

4 Making clear choices for the next four years

By 2025, we will be a visible leader in the transition and be clearly on our way to becoming a climate neutral port by 2050. In this section, we look at the choices we are making in order to accelerate this process over the next four years. Customers, stakeholders and our shareholder can count on us to go the extra mile to realise this strategy together.

Steps towards a future-proof business climate

Our aim is to attain a port complex in which companies, working in partnership with us and each other, can get the most out of the energy transition. A port made up of doers and dreamers in which we work together based on mutual trust to build a sustainable society.

Companies need a business location that suits their ambitions, also in uncertain times. One that offers the utilities, infrastructure, space and support they need. We are facing important challenges together with our customers and partners. Meeting these challenges requires the courage to break through the chicken-and-egg debate. It also calls for clear choices.

We set out these choices by using three strategies:

1. **Enabling customers, cargos and operations to grow more sustainably.**
2. **Making the shipping process smoother, safer and more transparent.**
3. **Developing a future-proof port complex.**

Strategy 1. Enabling customers, cargos and operations to grow more sustainably

A diverse range of companies, utility suppliers, logistics service providers and authorities operate in the port. The cargos and activities are equally diverse. By bringing about new connections, we are enabling customers, cargos and activities to grow more sustainably. For example, we connect producers of sustainable energy to existing customers in the port and connect terminals in Amsterdam with ports and shippers in Europe. In some instances we also ensure that one party's residual flow becomes another party's raw material. We shape our role as matchmaker through strategic alliances.

We have defined the following priorities with respect to implementing this strategy:

- Growth in alternative fuels, building materials, logistics, agri and circularity
- Growth in renewable energy production capacity
- Location for more circular process industry
- Simplify business
- Drive the sustainability of supply chains

Growth in alternative fuels, building materials, logistics, agri and circularity

Together with our customers, we connect overseas cargo flows to the European hinterland. To this end, we connect our terminals with shippers, shipping companies, forwarders and other ports in the Netherlands and abroad. This is how we strengthen our position in the European market and attract new cargo flows to the port. We bring networks together in close international cooperation with partner ports and customers. Together we create opportunities, especially for short sea and intermodal freight transport from and to the United Kingdom, Ireland, Scandinavia, the Baltic States and Germany.

We are also exploring cooperation with emerging regions for the import of renewable fuels. To this end, we welcome the storage and transhipment of sustainable fuels such as biofuels, synthetic paraffin, synthetic methanol and hydrogen and are making the infrastructure at terminals suitable. Together with terminals, we are working in this way on developing sustainable alternatives

We also enable sustainable supply to the region and industry. With space and infrastructure, we promote green transport over water and emission-free transport to the city and region. Distribution centres and last-mile transporters can work together from the port to realise the distribution chain of the future.

The market for offshore wind offers concrete opportunities. We facilitate the construction and maintenance of wind farms off the coast through the Energy Port. We are also attracting producers of turbine components. Smooth and safe passage to the hinterland by road, inland waterways and rail remains a point of attention. This is why we are working with partners such as ProRail, Rijkswaterstaat, the Amsterdam Transport Region and regional authorities to ensure the port is easily accessible.

We are undertaking activities including:

- A train shuttle for container traffic between Amsterdam and Duisburg.
- The Energy Port for the installation of offshore wind farms.
- Expansion of short sea connections to new destinations in Scandinavia and the Baltic States together with customers and partner ports.

A stronger position in the short sea container market

Together with our customers, we are strengthening our position in the short sea container market. We are helping to unlock hinterland potential: the Amsterdam region, the Northern Netherlands and parts of Germany. We are also strengthening existing connections to the United Kingdom and Scandinavia. Together with terminals and shipping companies, we are also exploring promising new connections to, for example, Ireland, new destinations in Norway and the Baltic States.

Growth in renewable energy production capacity

In recent years, we have strengthened the generation capacity for renewable energy through onshore wind and solar. In the coming period, we will broaden our view and look for additional ways to contribute to bringing about a renewable energy system.

The implementation of the above ambition (150,000 m2 extra solar panels, to a total of 250,000 m²) has got off to a strong start. Together with the municipality of Amsterdam, we are also looking into the possibilities for raising this ambition further.

The storage and transhipment of fossil fuels does not cause emissions in Amsterdam, but does contribute to emissions elsewhere. This is why we are working to transform the energy cluster into a sustainable energy and fuels cluster by 2050. Our aim is to phase out fossil fuels and to make the transition to sustainable energy and fuels by 2050. In order to achieve this aim, we are supporting the production of alternative fuels in the port. Together with partners, we are facilitating sustainable alternatives to paraffin and marine fuels, particularly synthetic paraffin such as green methanol. We are doing this together with partners including Amsterdam Airport Schiphol, KLM, SkyNRG, Nouryon and Vattenfall.

We are undertaking activities including:

- A pilot plant for synthetic paraffin production.
- The plug-and-play development of the Biopark to establish bio-based and circular production activities.
- 150,000 m² of additional solar panels with an estimated capacity of 22.5 MW and 10 MW of onshore wind.

Biopark promotes sustainable and circular activities

We are developing about 18 hectares in the port as a plug-and-play location for biobased and circular activities. Companies can develop new sustainable and circular activities on a commercial scale at the Biopark. We are investing in the nautical infrastructure for incoming and outgoing water transport and ensuring good transport possibilities by road and rail. We are also developing a sustainable energy and raw materials infrastructure that will make green hydrogen, steam and CO_2 available.

A European market for alternative fuels

The fuel market is a global market. The transition to alternative fuels is therefore an international development. This is why we are working at the European level on making fuel regulations, such as the Renewable Energy Directive II (RED II), and on refining the European CO_2 pricing within the ETS. RED II makes the requirements for the blending of alternative fuels in the transport sector more stringent.

By 2030, 14% of the fuel used for road and rail transport must be renewable, with member states setting their own targets for implementation. Targets for 2030 are also being tightened for the maritime and aviation sectors (IMO and the Alternative Fuels Infrastructure Directive) and translated into national and international regulations.

Location for more circular process industry

With financiers, licensing authorities, the city of Amsterdam and utilities, we are helping promising circular businesses to grow from start-up to full-scale. We are working in partnership with knowledge institutions (including Hogeschool van Amsterdam, TU Delft and the University of Amsterdam), and investment funds (for example Invest-MRA, PDENH, MIF-2 and Shift Invest III) to attract startups and scale-ups to the Amsterdam port. Through Prodock II we are offering space and facilities to innovators to test their technology and serve their first customers so that they can subsequently upscale in the port.

We are undertaking activities including:

- Opening Prodock II.
- Locating twenty circular startups and scale-ups in the port.
- Strengthening the waste-to-value cluster in which waste streams are optimally utilised by connecting customers.

Prodock II opens

Established and growing companies can test their products and production at our innovation hub Prodock. We focus on companies involved in the energy transition and circular, biobased and digital innovation. We started Prodock in 2016 and it was fully occupied within three years. So like the companies located in Prodock, we are now scaling up Prodock itself. We are building a sustainable and circular building, with more warehouse, office and outdoor space. Ideal conditions for these companies to make even more impact. And, in time, to grow to a larger location in the port!

Simplifying business

It should be easy to grow sustainably in the port. This is why we remove obstacles for our customers. For example, together with partners such as the North Sea Canal Area Environmental Agency, we are working on developing clear and predictable licensing, ensuring quick connection to utilities and exploring ways to bring customers into contact with each other in order to exchange personnel for example. Together with customers and partners, we are continuously identifying points for improvement with respect to our services.

Artist impression

We are undertaking activities including:

- Optimising and digitising the invoicing and payment process.
- Providing better advice and support with respect to the location process, permits and utilities.
- Automating marketing activities and communications so that we communicate with stakeholders in a more targeted way.

Driving the sustainability of supply chains

We are dedicated to being an involved chain partner in a responsible international trade chain for cargo flows such as cocoa, soy and minerals. The transparency and traceability of cargo flows form an important starting point. We take the lead in this process and focus on joining forces for improvement. We keep an overview of the cargo flows in the port area and ensure that our action points are included in CSR chain agendas. The OECD Guidelines for Corporate Social Responsibility are the starting point. We put chain responsibility and transparency first in our relationships with regional partners and customers, make concrete agreements and bring parties into contact with sustainable innovations in our network.

Our chain responsibility also includes stimulating good employment practices in the port. On the basis of our sustainability programme (of which CSR is a part), we aim for a port that is agile and sustainable, in which we reject any form of labour exploitation.

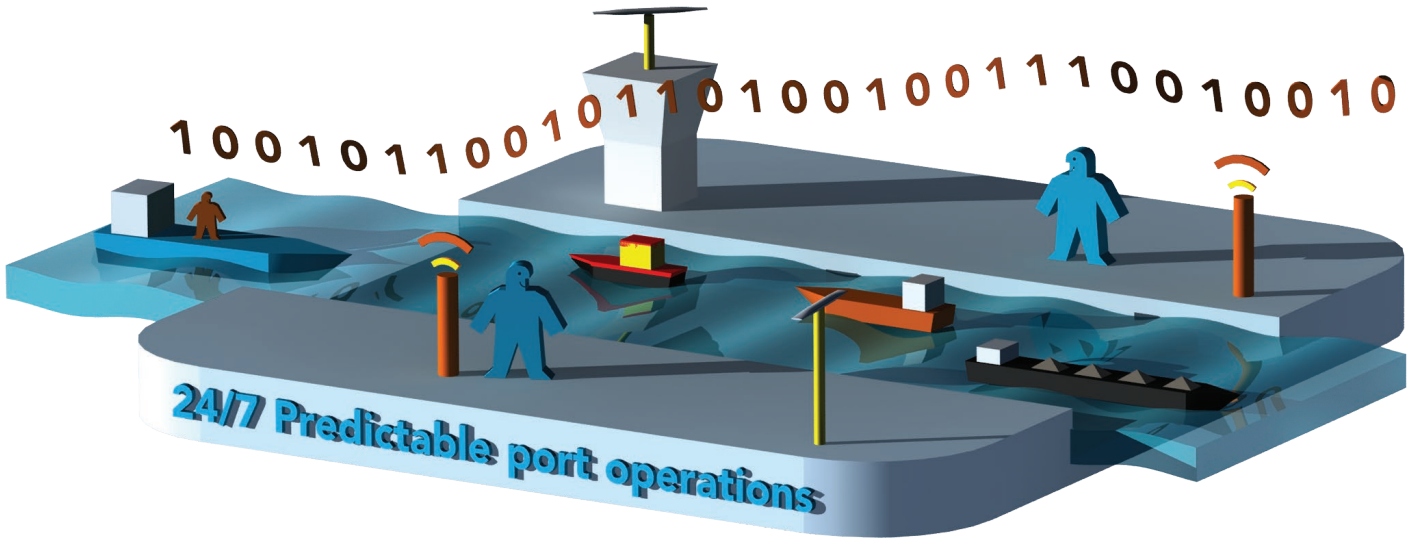
We also leverage our knowledge and experience to work with international partner ports on chain responsibility and sustainable development. Via Port of Amsterdam International, we are also exploring cooperation opportunities with partner ports to attract and strengthen sustainable and circular trade chains. We are also seeking to close circular value chains such as E-Waste.

We are undertaking activities including:

- Developing a sustainable location policy.
- Setting up an engagement programme for customers to make chains more sustainable and to promote chain transparency.
- Conducting sustainability projects with international partner ports and clients to attract new sustainable chains to Amsterdam.

An award for responsible entrepreneurship

We are proud of the World Ports Sustainability Award that we won in 2020 with the Dutch seaports of Rotterdam, Terneuzen/Vlissingen, Moerdijk and Groningen. We were rewarded for a joint project concerning the application of OECD guidelines for seaports. These guidelines promote corporate social responsibility in international business. The Sustainability Award is an important recognition by the International Association of Ports and Harbors (IAPH) for our efforts in the field of corporate responsibility.



Strategy 2. Making the shipping process smoother, safer and more transparent

We believe in a predictable port in which customers can promptly anticipate changes. In order to optimally process goods flows, information must be exchanged between port authorities, shipping companies, ships, agents, terminals and nautical service providers. We achieve the greatest benefits when all the chain partners share information to provide real-time insight into processes. We identify opportunities and develop digital solutions that are scalable and open, so that they are also of value outside the metropolis. By working together with other Dutch ports, we innovate faster, respond better to changes and strengthen our competitiveness. Within the region, we work together with partners in the safety regions and the ports within the Central Nautical Management.

We have defined the following priorities with respect to implementing this policy:

- Optimising the shipping process
- Removing obstacles to inland navigation
- Digitising the shipping process

Optimising the shipping process

Together with our customers, we identify the key improvement initiatives for optimising the shipping process. We strengthen the cooperation with chain partners for this purpose. In keeping with this, we test and evaluate how initiatives improve the shipping process in the North Sea Canal Area. These improvements reduce delays and unnecessary occupation of berths and simplify the administrative handling of a call to our port.

We are undertaking activities including:

- Digital invoicing of the seaport dues.
- Exploring wider use of sensors and drones based on lessons learned from pilots.
- Unlocking and making available data and information between stakeholders in the North Sea Canal Area.
- Further expanding and safeguarding internal and external cyber security in association with chain partners inside and outside the North Sea Canal Area.

A cybersecurity programme

Port of Amsterdam has a cyber security programme comprising three parts: internal cyber security, Port cyber security and an awareness programme. The programme must make Port of Amsterdam and the North Sea Canal Area more resilient in the area of cyber security, both in terms of prevention and response to incidents. Part of this is a reporting point for cyber incidents by the Port of Amsterdam at Port Security of the Harbour Master Division (DHM). The hotline links the three sub-programmes and is in close contact with the internal crisis organisation of Port of Amsterdam. By sharing information with chain partners about cyber threats and risks, we contribute to the resilience of the North Sea Canal Area.

Portbase

Portbase is a successful joint venture between the Port of Amsterdam and the Port of Rotterdam Authority for the development of a national Port Community System. Portbase has acquired a position as a neutral Single Window for port businesses and companies and is the central channel for all mandatory (shipping) notifications between the business community and the government.

We will work with Portbase in the years ahead to further strengthen this national platform. By utilising the Port Community System as a neutral basis, it provides users with a central and trusted point of entry for data sharing. In this way, we can also guarantee the reuse of data. The national coverage and existing connections of the Port Community System ensure maximum reach. In this way, we create a connection between existing customers, new players and the logistics ecosystem.

Removing obstacles to inland navigation

Together with inland shipping companies and skippers, we are developing ways to make a call toour port even more pleasant. We are working on improving the waiting times for berths, increasing the capacity, improving the quality of berths and ommunicating more effectively about the possibilities. We are furthermore making it easier to pay inland harbour dues by automating the payment process as much as possible. To this end, we are working with the partners within the Central Nautical Management. Our aim is for inland navigation to appreciate Amsterdam even more.

We are undertaking activities including:

- Harmonising regional port regulations.
- Continuously improving inland navigation facilities.
- Facilitating easier communications with the barge master.
- Enabling fully automatic statement of inland port fees.

The Poseidon pushed barge tracking system

The Poseidon system developed by Port of Amsterdam makes it possible to calculate the dwell time of sailing objects (push barges) in the port on the basis of location and time information. We regularly receive this data from our clients, from their IoT platform. This enables us to invoice automatically on an hourly basis. This saves the customer and us administrative work. The customer also no longer has to search for a free berth because we provide information showing where berths are available.

Immediate assessment of port call requests

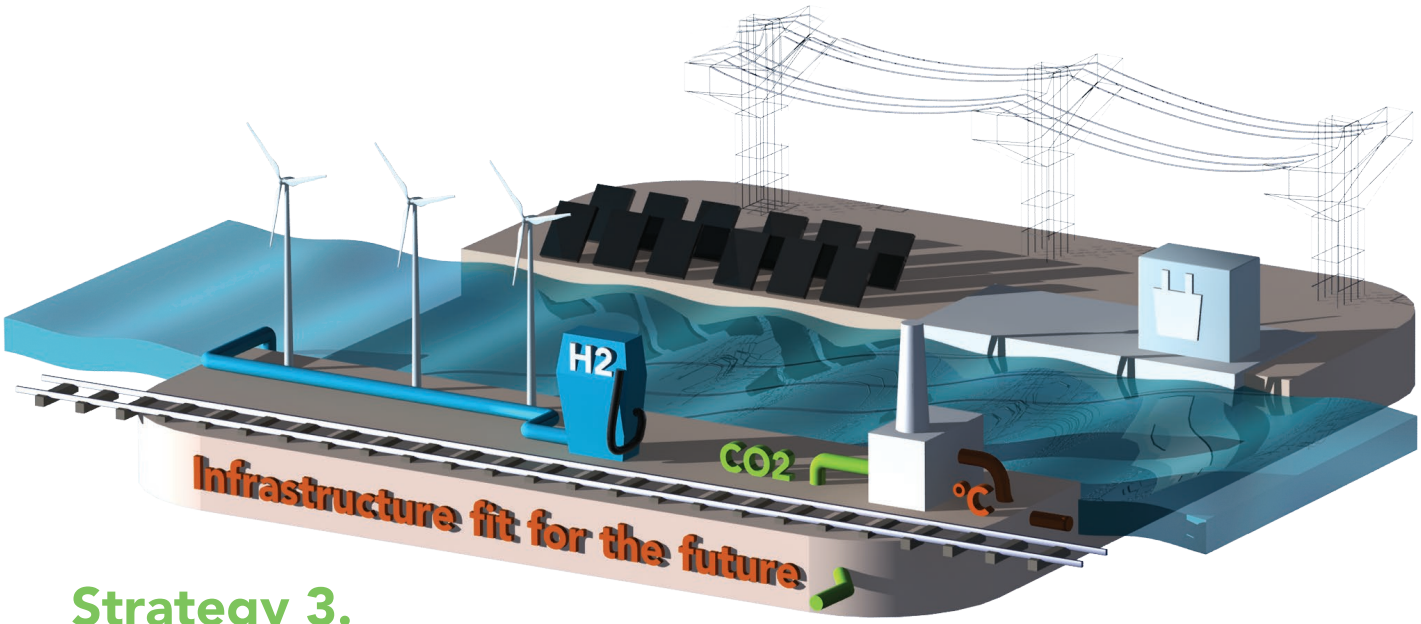
We ensure that we assess and respond to a request for a ship call to the port in almost real time. In this way, , we let the applicant know immediately what is possible, respond quickly to the ever-changing demand and work towards bringing about a smooth and safe shipping process. This helps us prepare for the arrival of smarter ships.

Digitising the shipping process

We are investing in further digitalisation of the shipping process in the North Sea Canal Area. We provide user-friendly access that makes the daily work easier for every partner. In addition, we are simplifying the use of the port, facilities and administrative processing. We are exploring potential ways of achieving smarter shipping - or even autonomous sailing - and more extensive use of the Internet of Things. How are we preparing for this?

We are undertaking activities including:

- Investigating required adjustments to processes, information systems and port infrastructure to accommodate smart ships.
- Realising a safer port through prediction models and automated communications.
- Developing and sharing knowledge in the field of big data, artificial intelligence, the Internet of Things and cybersecurity in cooperation with universities, knowledge institutions and central government.



Strategy 3. We are developing a future-proof port complex

The infrastructure is the foundation of our port. We are developing it by means of the sea lock and stronger hinterland connections via water, road and rail. At the same time, we see that companies that make a difference produce, process and transport differently. The road to a sustainable and climate-neutral port also has far-reaching consequences for facilities in the port that must make sustainable production and transport possible. This requires physical, environmental and (external) safety space.

We have gained many new customers in recent years. In contrast, there was only limited expansion at HoogTij. As a result, our virtual space supply fell below 5% of the total area. This is insufficient for the space needed for the energy transition and circular activities. That is why we are intensifying land use by doing more within the existing acreage. Land that is not used will be taken back in consultation with customers. In addition, together with partners in the North Sea Canal Area, we are looking for areas that are suitable for, among other things, offshore wind and the production of green hydrogen and alternative fuels.

We also need sustainable infrastructure such as shore power, hydrogen filling stations and bunkering facilities for new fuels. In addition, we need energy infrastructure for the sustainable processing of residues and raw materials. We are working on developing the availability of (green) hydrogen, steam, CO_2 and the reinforcement of the electricity network.

We have defined the following priorities with respect to implementing this strategy:

- Encouraging intensive use of space
- Creating room for development
- Achieving a sustainable nautical and land infrastructure
- Developing a sustainable energy and raw materials infrastructure
- Working towards cleaner shipping
- Reducing CO_2 and other emissions in the port area

Encouraging intensive use of space

We help customers to configure and make more intensive use of space in the port. We are prepared to pre-invest and invest in initiatives aimed at making more intensive use of space profitable in the longer term. This is how we create space for sustainable activities. In addition, we are making the port area suitable for multimodal access by building more parking places for trucks and ensuring optimal accessibility by rail.

We are undertaking activities including:

- Developing guidelines for intensive parking for each newly located company.
- A new arrangement of space-extensive activities, together with customers.
- Optimising the railway yard in the Aziëhavenweg.

More efficient rail freight transport with sensors and cameras

Rail freight transport makes the hinterland sustainably accessible. Together with ProRail, we are placing sensors and cameras on the railway yard Aziëhavenweg and the western freight tracks in the port. These sensors and cameras provide direct insight into the location of goods trains. In addition, ProRail implemented a new planning system for goods trains in the second half of 2020. The sensors and the new planning tool will make controlling goods trains in the port more efficient. This contributes to a more optimum use of the harbour tracks.

Smart parking and smart traffic lights for trucks

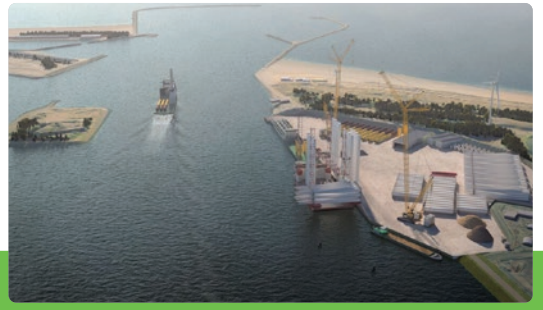
Truck parking areas in the port are equipped with sensors that indicate whether a parking space is available. This means that if the terminal does not yet have space to handle the truck, trucks do not have to drive around and queues at the gate are prevented. We are researching smart traffic lights for Westpoort. They will signal, for example, that a truck is approaching and ensure better traffic flow on the road.

Creating room for development

Physical and environmental space in the port is scarce. The demand for port sites is set to increase further in the coming years due to the energy transition and the growth towards a circular economy. This is why, together with partners in the North Sea Canal Area, the region and other ports, we are looking for room to develop. We are selective with respect to the land we acquire. Our objective is to locate the right company at the right location. We are also developing a location framework that clearly sets out and prioritises the activities we accommodate.

We are undertaking activities including:

- Further developing HoogTij together with the municipality of Zaanstad.
- Developing the Energy Port together with Zeehaven IJmuiden, the municipality of Velsen, the province of North-Holland, the Dutch Ministry of Infrastructure and the Environment and Tata Steel.
- Realising future-proof spatial risk zoning of Westpoort.



The Energy Port in IJmuiden

The new Energy Port is a 15-hectare site next to Tata Steel. It is being developed by Port of Amsterdam Zeehaven IJmuiden, the Province of North Holland and the municipality of Velsen into a new port site for sustainable energy activities. Its location in front of the sea locks of IJmuiden makes it the ideal base for the construction and maintenance of wind farms. In addition, the energy port offers space for future-oriented facilities such as the import of hydrogen and the transport of CO_2. The new site will be operational by 2025.

Using risk space in a smarter and more flexible way for a future-proof Westpoort

Westpoort is the most important category-4-5 area within the metropolitan region: ideal for the transition to alternative fuels and energy carriers. It has now become clear that environmental zones and risk contours need to be adapted to the new (circular) process industry and storage facilities. The existing location framework is based on the storage and transhipment of fossil fuels and offers insufficient risk space for the future.
At the same time, we want to use the scarce space intensively. This means that we want to have companies located closer to each other. This is only possible to a limited extent with the current environmental and risk contours (with many separate contours).
New spatial zoning, both inside and outside the port is consequently needed in order to realise a sustainable port. The Dutch National Environment and Planning Act will make this possible as from 2022. Together with the regional authorities in the North Sea Canal Area and the Omgevingsdienst, we must adapt these public frameworks and work towards a future-proof and flexible zoning framework.

Shore power reduces emissions from sea and river cruises

We are making the river and sea cruise industry more sustainable by providing quayside electricity at berths, including at the Passenger Terminal Amsterdam. Thanks to quayside electricity, ships can moor alongside the quay without any emissions or noise pollution. The use of shore-based power will be made compulsory at moorings for river cruises by 2022. In this way, we will reduce the emissions at these berths to virtually zero.

Cleaner sea cruise vessels

We will expand our existing system for promoting clean sea cruise vessels, which provides discounts on harbour dues as an incentive for cleaner cruise vessels to include a method whereby polluting ships can be barred. The level playing field and availability of clean fuels and shore power in the port will be taken into account when implementing this system.

Achieving a sustainable nautical and land infrastructure

We are making our nautical and land infrastructure suitable for sustainable transport by ship, train, road and for the businesses located in the port area. To this end, we are investing in charging infrastructure, electricity and steam networks and in future-proof road and waterways. We also plan to set up facilities for the safe bunkering of alternative fuels. The new sea lock will allow us to welcome larger ships. We are preparing for this by making turning circles, port basins, waterways and quays suitable for them when necessary.

We are undertaking activities including:

- Realising a reinforced electricity network (medium and high voltage) together with Tennet and Liander.
- Developing shore power facilities for sea cruises, river cruises and inland waterways.
- Realising a steam network in the port area.

Developing a sustainable energy and raw materials infrastructure

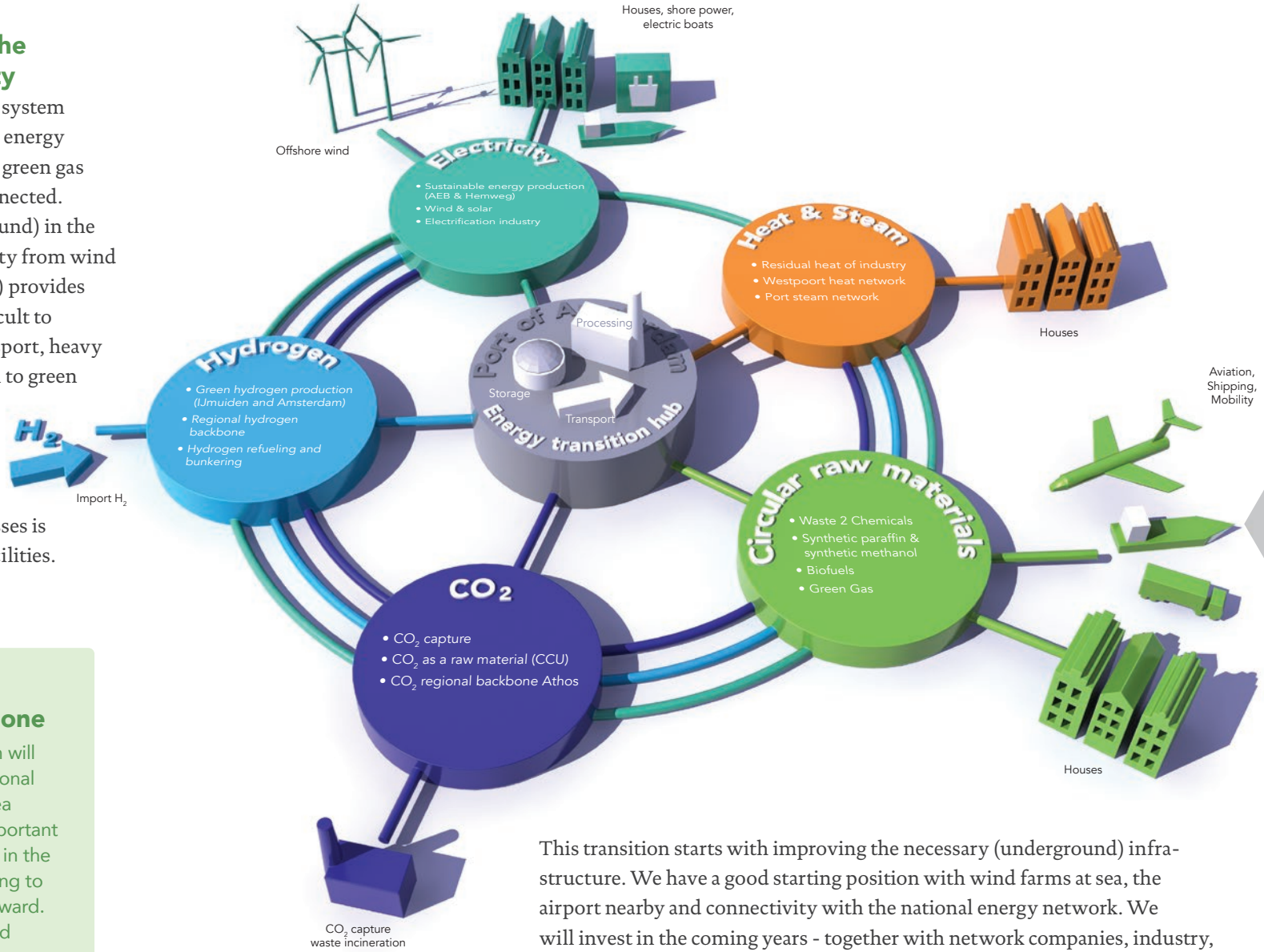
We are investing in a future-proof energy and raw materials infrastructure that will make it possible to increase the sustainability of industry at an accelerated pace. In keeping with this, we aim to make sustainable energy and raw materials (CO_2, H_2) available to every customer in the port. We are working, in collaboration with partners, on the production and distribution of hydrogen, CO_2 and a reinforced electricity network (high voltage). In association with Gasunie, EBN, Tata and others, we are working on developing a regional Carbon, Capture, Utilise and Storage (CCUS) network (Athos project). In this way, we make CO_2 reduction possible at AEB and lay the foundation for CO_2 reuse. With Port of Den Helder, Groningen Seaports and Gasunie, we are working on creating a national hydrogen backbone between the port areas. We expect to realise these infrastructures between 2024 and 2027.

We are undertaking activities including:

- Realising a regional H_2 infrastructure and distribution network in the port.
- Creating a regional backbone for CO_2 in Amsterdam-IJmuiden (Athos).
- Developing an additional high-voltage facility (150 kV) and expanding existing substations.

Energy infrastructure 2.0: the springboard to sustainability

The transition to a sustainable energy system calls for a different perspective on our energy infrastructure. Renewable electricity, green gas and clean fuels are becoming interconnected. These flows come together (underground) in the Amsterdam port. Renewable electricity from wind farms at sea (off the coast of IJmuiden) provides green electricity. Sectors that are difficult to electrify (for example air and sea transport, heavy transport and chemistry) must switch to green hydrogen (H_2). It is possible to produce (green) synthetic fuels in combination with the capture of CO_2 (for example at the AEB). Residual heat from production processes is then transferred to district heating facilities.



This transition starts with improving the necessary (underground) infrastructure. We have a good starting position with wind farms at sea, the airport nearby and connectivity with the national energy network. We will invest in the coming years - together with network companies, industry, governments and knowledge institutes - in making this energy infrastructure suitable for the climate neutral port.

Working together on a regional hydrogen backbone

Gasunie and the Port of Amsterdam will work together on developing a regional hydrogen backbone in the North Sea Canal Area. This infrastructure is important for building the hydrogen economy in the region. Port of Amsterdam is planning to co-invest in this sustainable leap forward. Potential customers of hydrogen and other stakeholders will be involved in this process.

Green hydrogen in the North Sea Canal Area

Green hydrogen is being given a prominent role in the Port of Amsterdam's sustainability ambitions. Green hydrogen is a CO_2-free alternative for road transport (in combination with a fuel cell) for the generation of heat and steam and the production of clean fuels for shipping and aviation. Port of Amsterdam is a partner in the Hermes project with Nouryon and Tata Steel. This project is working on the development of a 100 MW electrolyzer by 2024. We are focussing on the infrastructural connection between the production in IJmuiden and the demand in the port area.

Working towards clean shipping

We promote clean shipping and in keeping with this ensure less CO_2, nitrogen, sulphur and other emissions. One of the ways we are doing this is through an incentive pricing policy. For example, a pricing policy for the cruise sector will make it more attractive for sustainable ships to visit Amsterdam as of January 2022.

We are undertaking activities including:

- Realising a fully functioning ship emission reduction plan for climate and air quality emissions.
- Providing safe bunkering of new (sustainable) marine energy carriers: LNG, methanol, hydrogen and hydrogen carriers.
- Reducing cargo emissions of harmful substances during transhipment and cleaning of tankers to zero.

Hydrogen and green methanol as alternative fuel for shipping

Port of Amsterdam makes clean fuels available to seagoing and inland vessels. They contribute to reducing CO_2 emissions and improving air quality in the region. We are a partner in the Interreg Europe project H2SHIPS and the Dutch project Green Maritime Methanol. These projects examine how hydrogen and green methanol can be given a boost as a shipping fuel. Legislation and regulations are also being charted and the supply chain is being designed, from production to bunkering in the seaport. In addition, pilots are being developed in both projects. Within the framework of H2SHIPS, our MS Havenbeheer will be given an electric drive with batteries and hydrogen. Research is being conducted into the applicability of green methanol in our patrol vessels.

Reducing CO_2 emissions in the port area

We are working on reducing emissions in the port area. Our related focus is on CO_2 direct emissions from industry, indirect emissions from the use of natural gas and our own activities. We set a good example by promoting sustainable travel behaviour and greening our fleet and vessels. Together with our customers, we are investigating innovative solutions such as the capture and use of CO_2 and the use of industrial residual heat for the heat network.

We are undertaking activities including:

- Helping companies in the port area achieve CO_2 reductions.
- Greening of freight traffic in the port.
- Developing a new port vessel powered by hydrogen.

En route to more sustainable cruising

The market for river and sea cruises in Amsterdam has grown considerably. This has made cruise tourism a topic of debate within the discussion on the pressure that tourism places on the city of Amsterdam. Some 750,000 cruise tourists visit Amsterdam every year, out of a total of approximately 21 million tourists (cruise tourists accounted for approximately 3.6% of the total in 2019). The direct added value of cruise tourists is significant. Sea cruise contributed 34 million euros to the Amsterdam economy in 2018. River cruise realised 87.6 million euros in 2017 for the region with river cruise ports that runs from Huizen to Den Helder, the Amsterdam Cruise Port region. The majority of this revenue is generated in the Amsterdam Metropolitan Area.

Coronavirus has had a major impact on the cruise market. The cruise season ended before it could get started in 2020. We see that cruise companies worldwide are going through a difficult period. The outlook for the cruise market is uncertain in the short term. Amsterdam will remain an attractive tourist location after the coronavirus crisis thanks to its international airport, good hotels and cultural offering. We are focusing on making tourism more sustainable. Our activities in this area include encouraging clean shipping through our pricing policy and constructing shore-based power facilities for cruise ships. Together with the city of Amsterdam, we are working on achieving an optimal spread of river and sea cruise operations in the region.

Annex I

Multi-year investment plan

In line with our mission, vision and promise, the core of our strategy consists of three parts:

1. We enable customers, cargos and operations to grow more sustainably.
2. We make the shipping process smoother, safer and more transparent.
3. We are developing a future-proof port complex.

Our strategy 2021-2025 focuses on the transition to sustainable activities. The emphasis is consequently less on absolute growth in tonnage and more on diversification. This means that harbour dues will grow at a slower pace than total contract income. Targeted investments in, among other things, energy infrastructures will accelerate the energy transition, allow for more intensive use of the port areas and accelerate the expected inflow of private investments*.

Budget

We are allowing for a cautious recovery in 2021 when translating our strategy into the long-term budget. Our expectation is that the coronavirus crisis will have caused the transhipment to decrease to 77 million tonnes. We expect a cautious recovery to 78 million tonnes in 2021 an a further increase to 80 million tonnes in 2024.

Turnover will increase by € 26 million to € 185 million in 2024. The target is to grow EBIT by € 22 million: from € 60.9 million in 2020 to € 83.3 million in 2024.

*The Social and Economic Council states that Dutch industry will have to invest a cumulative amount of € 9 to € 15 billion in the period from 2020 to 2030 in order to realise the climate goals (source: SER, 2018). Total private investments in the North Sea Canal Area are estimated to stand at approximately € 3 to € 5 billion through 2030.

Multi-year budget 2020-2024

* 1.000	2020	2021	2022	2023	2024
Port dues	62,552	66,206	68,367	69,512	71,868
Seaport dues	55,731	56,854	58,288	59,161	61,113
Booking fees river cruise	503	2,821	3,383	3,555	3,735
Inland port dues	6,318	6,531	6,696	6,796	7,021
Contract revenue	92,203	93,993	98,319	103,625	108,779
Other revenue	4,316	4,277	4,341	4,406	4,472
Total operating income	**159,071**	**164,476**	**171,027**	**177,542**	**185,119**
Staff costs	37,574	39,110	40,520	41,626	42,658
Operating expenses	36,343	34,368	34,058	34,411	34,121
Depreciation	24,226	25,441	23,546	23,296	25,088
Total operating expenses	**98,144**	**98,919**	**98,125**	**99,333**	**101,866**
Operational result (EBIT)	**60,927**	**65,556**	**72,902**	**78,210**	**83,253**
Financial income and expenditure	505	-658	-922	-1,541	-1,435
Contribution new sea lock			-38,700		
Result of participations	-955	-1,633	1,107	1,192	1,261
Earnings before taxes (EBIT)	**60,477**	**63,265**	**34,387**	**77,860**	**83,079**
Net Corporation tax (VPB)	-9,174	-10,042	-11,228	-12,458	-13,746
Net result after acute VPB	**51,303**	**53,223**	**23,159**	**65,403**	**69,333**

The construction of the sea lock is expected to be completed in 2022. We will then also pay our contribution to the lock. This leads to a (tax) non-deductible expense in that financial year of € 38.7 million, resulting in a net profit after acute VpB of € 23.2 million.

Investments

Changes in the market - and opportunities in the field of energy transition - require new priorities in our investments. The basis of our investment agenda remains maintaining an excellent port infrastructure. In addition, we are investing in the modernisation and innovation of energy infrastructures in order to develop a future-proof port complex.

We distinguish three main groups, linked to the strategies:

1. **Enabling customers, cargo and activities to grow in a sustainable way:** Investments in the release and accessibility of individual plots (including port railway and jetties) for customers that are suited to the port of the future.
2. **Making shipping processes smoother, safer and more transparent:** investments to improve our services around the shipping process, including through digitalisation.
3. **Developing a future-proof port complex:**
   - All investments in the (nautical) main infrastructure of the port, including quays, inland navigation facilities, (railway) roads and preparing sites for construction.
   - Development investments: all investments aimed at the development of a future-proof port area. Development of sustainable energy infrastructure (reinforcement of electricity facilities, steam, etc.), acquisition and intensification of sites for the transition.
   - Replacement investments and investments for maintenance and durable replacement of existing objects.
4. **Business operations:** investing in the professionalisation, sustainability and digitalisation of our port operations.

Not yet included are investments in the regional CO_2 backbone. We expect this to be realised in 2025. However, for this planning period we are including costs for preparatory work and planning costs. Should the investments for these infrastructures come earlier, we will ask for a separate investment decision.

Investment budget 2021-2024

By Strategy	Future-proof development of the port complex	Growing customers, cargo and operations sustainably	Making shipping processes smoother, safer and more transparent	Operations	Total
Nautical infrastructure and quays	47,400,000	31,300,000	12,366,003	-	91,066,003
Roads and areas	38,480,200	13,775,000	-	100,000	52,355,200
Ground	20,000,000	-	-	-	20,000,000
Renewable energy facilities	37,545,000	2,000,000	-	4,340,333	43,885,333
Intensifying	16,000,000	-	-	-	16,000,000
Digitisation	2,500,000	2,500,000	5,000,000	5,924,444	15,924,444
Operations	-	-	-	1,105,000	1,105,000
Total	**161,925,200**	**49,575,000**	**17,366,003**	**11,469,777**	**240,335,980**

*Excluding possible investments related to the relocation of the Passenger Terminal Amsterdam

We assess the investments according to the Port of Amsterdam's investment criteria, with retaining the *license to operate*, the link to the strategic objectives and diversification and innovation in the port as the core.

Annex II

A healthy organisation

A healthy organisation

Port of Amsterdam unites two different organisational units into one company. The Harbour Master's Division (DHM) carries out the public tasks of the Port of Amsterdam and those of the North Sea Canal Central Administration. They concern, among other things, traffic control and safety, inspections of hazardous substances and assistance in the event of calamities. The division has been mandated to do so by the Dutch Ministry of Infrastructure and Water Management, the Directorate-General for Public Works and Water Management and the Municipality of Amsterdam. In addition to our public task, we also have a commercial, civil and spatial task. These mainly concern the operation of the port area (including the construction, management and maintenance of quays, roads and railways), marketing the port to customers and users and attracting new partners.

Our HR vision revolves around dealing with and responding to the uncertainty surrounding us, so that we can safeguard our commercial and public continuity in the long term. In order to achieve this, we must have an agile organisation that adapts easily, with employees who take responsibility. This agility is essential to realising this strategy and to keeping our promises.

Reputation and customer satisfaction

Our reputation serves as an indispensable guide for our management and board of directors. In daily practice, we assess our reputation through conversations, meetings, consultations, partnerships, market consultations, interviews, debates, evaluations and dialogues via (social) media. These interactions are our basic instrument as a listening organisation. Once every two years, we conduct a reputation survey among seven stakeholder groups. This valuable information guides our policy and decision-making. The most recent reputation survey is from March 2020.

In order to respond quickly and satisfactorily to customer queries, we work internally and externally in multidisciplinary teams. The customer's needs are always central. Within our strategy, we do what is necessary to provide them with the best possible service. We monitor our customers' satisfaction through customer reviews per project and an annual customer experience survey.

JINC in the harbour

JINC helps children aged 8 to 16 to make a flying start on the labour market, regardless of their home situation. This way, everyone gets a chance. JINC shares knowledge about professions, helps young people discover which work suits their talents and teaches them how to apply for a job. Our organisation contributes by offering job application training to young people. Every year, we also invite children to join us on a Taaltrip (Language Trip) to boost their vocabulary and broaden their view of the world.

Healthy, engaged and enthusiastic employees

We believe that satisfied customers start with healthy, engaged and enthusiastic employees. This is why we are committed to being an organisation in which people feel welcome, involved and valued. We do this by:

- Enabling employees to work in roles and on projects that suit their talents and motivations.
- Ensuring a good work-life balance in which employees can work flexibly.
- Reflecting society as much as possible by being an organisation in which everyone is welcome, regardless of gender, creed, ethnicity or disability.
- Participating actively and voluntarily in social projects.
- Providing attractive terms of employment.
- Conducting frequent employee surveys, both centrally and per team or department.

HavenSpot

Together with Watertalent, the career platform for port and industry, we have launched the online employment platform Havenspot. This platform brings together employers in the port who wish to exchange talent.

Jobs for young people with a chronic condition

Emma at Work was established by the Emma Children's Hospital/AMC. The foundation specialises in job mediation for young people with a chronic physical condition. Emma at Work helps talented, motivated young people between the ages of 15 and 30 with a physical disability or chronic illness find a job. When there are permanent or temporary vacancies, we contact Emma at Work to discuss whether they have suitable candidates.

Our vision of the organisation and development towards greater agility

As an organisation, we always want to be able to respond to social developments and changing customer demands. The goals set out in this strategic plan call for new and additional knowledge and competences, for example for issues surrounding energy transition and underground infrastructure and digitalisation.

We expect to achieve this within our existing staffing levels by investing in current and new employees. We also need to develop further as an organisation. More and different knowledge and competencies are needed. That is why we are investing in developing, coaching and guiding employees and teams. We are also investing in strategic staff planning, which will enable us to deploy employees more flexibly.

For vacancies, we attract talents that fit our core values and way of working and that reflect society. Where possible, we work together with partners and, where necessary, we hire specific expertise on a temporary basis.

Annex III

Havenbedrijf Amsterdam N.V.

Mission statement Havenbedrijf Amsterdam N.V.

The purpose of Havenbedrijf Amsterdam N.V. is to:

- carry out the activities of the Port of Amsterdam and within this context to strengthen the position of the Amsterdam port and industrial complex within a regional, national and international perspective, both in the short and long term.

- provide for the establishment of a separate organisational unit, namely the Harbour Master's Division, and sufficient staffing and equipment for the performance of the public tasks and authorities of the Harbour Master for the purpose of promoting the effective, safe, environmentally-responsible and efficient handling of shipping traffic and ensuring nautical and maritime order and safety as well as acting as the competent port authority in the Amsterdam port area, the development, construction, management and operation of the port and industrial area in the Amsterdam region, in the broadest sense of the word, and in support thereof, the development of (port) activities in the Netherlands and abroad.

- participating in, financing, cooperating with and managing companies and enterprises, as well as providing advice and other services to companies and enterprises.

- acquiring, operating, disposing of and encumbering industrial and intellectual property rights, registered property and other assets.

- financing, giving guarantees, providing security or guaranteeing in any other way or committing itself severally or otherwise for obligations of subsidiaries.

- performing all actions that are directly or indirectly related to the above or which are conducive to its purpose.

Subsidiaries

Pursuant to Section 2:24a of the Dutch Civil Code, a subsidiary is defined in brief as:

- a legal entity in which the Havenbedrijf Amsterdam N.V. or one or more of its subsidiaries. alone or together, can exercise more than half of the voting rights in the General Meeting.

- a legal entity of which the Havenbedrijf Amsterdam N.V. or one or more of its subsidiaries is a member or shareholder and which alone or together can appoint or dismiss more than half of the managing directors or supervisory directors, even if all the persons entitled to vote.

Havenbedrijf Amsterdam N.V. has the following legal structure, which includes three subsidiaries: Hallum BV, Hallum Cruise BV and Regionale Ontwikkelings-maatschappij voor het Noordzeekanaalgebied N.V.

Outline of the objective of Bouw- en Handelmaatschappij "Hallum" B.V.

The objective of the company is:

a. the establishment of and participation in the operation and financing of both national and international companies in the field of intermodal and multimodal transport, throughput and distribution, with the aim of

   (i) maintaining and expanding economic activity in the North Sea Canal Area and/or the Amsterdam Seaports; and/or

   (ii) the transfer and exchange of knowledge and experience in the field of intermodal and multimodal transport, throughput and distribution; and

b. the performance of all activities which are related to the above in the broadest sense or which may be conducive to it.

Target description Hallum Cruise B.V.

The objects of the company are:

a. the incorporation of and participation in the operation and financing of companies; whose activities are (partly) aimed at promoting sea cruise shipping in the Amsterdam port;

b. the development, lease, rental and purchase and sale of registered property in connection with the foregoing; etc. the performance of all activities which are related to the foregoing in the broadest sense or which may be conducive to such activity.

Objective of the Regional Development Corporation for the North Sea Canal Area N.V.

The objectives of the Company are:

a. to participate in companies that focus on land development, particularly in the North Sea Canal Area, including land development, property development or a combination of the two;

b. to provide advice and services to third parties and companies and businesses with which the Company forms a group, as well as to carry out other commercial activities;

c. to participate in companies that have as their objective the financing of the companies referred to under a.;

d. to acquire, dispose of, encumber, operate, rent or lease registered property for its own account or for account of third parties;

e. to participate in, otherwise take an interest in, manage participating in, taking an interest in any other way, managing other companies, of whatever nature, and furthermore financing third parties and in any way providing security or guaran teeing the obligations of third parties; and carrying out all further actions which are related or conducive to the above in the broadest sense.

f. in carrying out its business, the Company shall also be guided by the interests of the legal entities and companies affiliated to it in a group.

Overview of participations

Port of Amsterdam
De Ruijterkade 7
1013 AA Amsterdam
www.portofamsterdam.com

Port of Amsterdam