A pivotal year for APM Terminals

2014 will go down in APM Terminals history as a pivotal year: one in which we closed a very successful multi-year strategic chapter in our history book, helping us navigate difficult economic times.

I am proud of the improvements we have made to our financial performance – progress made despite the difficulties faced by many economies around the world, which impacted on our customers. This report details the tangible and impressive results we have achieved for the benefit of our customers, partners, employees, shareholders and other stakeholders.

At the same time, I am also saddened by our safety performance. Safety remains our biggest challenge at APM Terminals, clearly illustrated by the 10 fatalities we suffered in 2014 – a heart-breaking and unacceptable result. We are working hard to make a step change in our safety performance: In 2014 we started an in-depth process to review our systems, processes and technical solutions, and look at how personal leadership can improve safety.

Transparency is key going forward

Our Customer Satisfaction Survey revealed that 61% of our customers find sustainability very important when deciding which operator to work with. Our customers, governments and other stakeholders expect us to be transparent and accountable for the environmental and social impacts of our operations, and for the value we create for society.

The movement towards greater transparency is supported by some very influential global initiatives, such as the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. We are also seeing an increase in regulations with global reach, including regulations related to anti-competition and anti-corruption, and the recent EU directive on disclosure of non-financial and diversity information. We are expected to comply with these initiatives to maintain our social license to operate. As a signatory to the UN Global Compact, we are committed to embracing, supporting and enacting a set of core values regarding Human Rights, Labour, Environment and Anti-Corruption.

While we are improving our sustainability and increasing our transparency year on year, we find that many of our peers are trailing in this area. APM Terminals aspires to unlock growth for society and our business. We are committed to reducing barriers to trade, investing in education and improving our social and environmental performance.

I believe that this report shows our drive, highlighting the capabilities we have to deliver on our aspiration to become the leading port operator: a leader in terminal productivity, safety and sustainability performance.

Kim Fejfer
CEO

Highlights and initiatives of 2014:
- Developed the Fatal 5 global operating standards for safety – raising the bar for our safety standards to protect our employees
- Integrated sustainability thinking into new business development and implementation processes – putting society and the environment at the core of what we build
- Opened our most sustainable and innovative facility, Maasvlakte II – setting new standards in the industry
- Improved our data reporting procedures, now reporting environmental data on a monthly basis – better insights to improve performance
- Received permits to construct a new greenfield container terminal in Moin, Costa Rica – developing our business in Central America

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ABOUT THE BUSINESS IN 2014

Our goal is to be the most efficient and profitable terminal operator in the world.

- **$900 million profit (USD)**
- **$4.45 billion revenues (USD)**
- **14.7% ROIC**
- **$5.93 billion (USD) invested capital**
- **38.3 million TEU throughput (equity share)**

**135** Inland Services operations (in 40 countries)

**9** APM Terminals facilities in the Top 25 most productive terminals in the world*

**7** new terminal developments, and 16 expansions underway

**5%** increase in overall container throughput

**20,639** employees

**64** port terminals in... countries

**58** country global presence

* (source: JOC Group, 1st Half of 2014); Highest Productivity in the World/Asia: APM Terminals Yokohama; Highest Productivity in Europe: APM Terminals Rotterdam; Highest Productivity in North America: APM Terminals Port Elizabeth, NJ.

ROIC = Return On Invested Capital
TEU = Twenty-foot Equivalent Unit
Approximately 90% of world trade travels by sea. APM Terminals lifts this global trade: We design, build and operate port terminals and inland services. With just over 20,000 professionals at 64 port terminals in 39 countries, and 135 inland services operations in 40 countries, we reported a profit of USD $900 million in 2014. We achieved this with higher volumes throughout the portfolio, tariff improvements in growth markets and divestment gains.

Looking ahead, APM Terminals continues to hold a strong competitive position in our industry. Safeguarding this position means driving the highest safety, environmental and social standards, and hiring the most dedicated, highly trained and diverse personnel around the world.

We do business with approximately 60 global shipping lines, handling 38.3 million 20-foot equivalent units (TEU) – which are equal to 20-foot containers – in 2014. If you were to line these containers up they would circumnavigate the world more than five times. In fact, every day almost USD $850 million worth of goods moves through APM Terminals’ global network; every time you blink we move two containers.

Looking ahead, APM Terminals continues to hold a strong competitive position in our industry. Safeguarding this position means driving the highest safety, environmental and social standards, and hiring the most dedicated, highly trained and diverse personnel around the world.

Our sustainability governance framework remained unchanged in 2014. The current structure, implemented in 2012, is built around APM Terminals’ Sustainability Steering Group, which provides strategic direction and leadership on sustainability across our global business operations. The Sustainability Steering Group consists of key senior management and leaders from Safety, Communications, Human Resources and Business Implementation.
At the close of 2014, APM Terminals had USD $5.93 billion in invested capital supporting our global expansion and development plans. Expansions and upgrades are on-going at several locations, equipping our terminals to handle large 18,000 TEU container vessels – standing on its end, one of these would be taller than the Empire State Building.

**Netherlands**

Construction of APM Terminals’ state-of-the-art facility Maasvlakte II, in the Netherlands, was completed and we commenced operations, with volumes expected to ramp-up during 2015.

**USA**

- New cranes were raised at Pier 400, Los Angeles, USA.
- APM Terminals completed the sale of our 100% share of APM Terminals Virginia, Portsmouth, USA.

**Mexico**

- The USD $900 million investment at Lázaro Cárdenas will facilitate Mexico’s planned trade growth.

**Costa Rica**

- We received final permits to start construction of a new greenfield container terminal in Moin, Costa Rica.

**Ghana**

- In Ghana, APM Terminals signed a Memorandum of Understanding with the government for a private investment of USD $1 billion for the expansion of Tema Port. The Meridian Port Services Joint Venture will add four deep-water berths and increase the annual container throughput capacity of Ghana’s primary port to 3.5 million TEU.

**Peru**

- The USD $750 million expansion project in Callao, Peru is on track and the first new container berth is scheduled to open in late 2015.

**Angola**

APM Terminals’ joint venture Sociedade Gestora de Terminais S.A. (Sogester), Angola, signed a 20 year concession to operate, maintain and develop the Port of Namibe, Angola, serving both container and general cargo.

**USA**

- We received final permits to start construction of a new greenfield container terminal in Moin, Costa Rica.
APM Terminals’ Lázaro Cárdenas is key to Mexican trade growth

With the second-largest economy in Latin America, and third-largest container throughput in the region, Mexico is a major emerging market and growing transportation hub in Latin America. It is a key location in APM Terminals’ strategic growth and infrastructure investment planning.

Container traffic at Mexican ports is dominated by Manzanillo and Lázaro Cárdenas on Mexico’s Pacific Coast. Traffic increased from 4.21 million TEU in 2011 to 4.87 million TEU in 2013 – a growth rate of 15%, more than double the overall Latin American growth of 6.7% for the same period.

The government of Mexico plans to double port capacity over the next six years to meet anticipated trade growth, particularly on the trans-Pacific trade lane. In 2012, APM Terminals signed a 32-year concession for the design, construction and operation of a new deep-water terminal at the Port of Lázaro Cárdenas. The project represents an overall investment of $900 million USD. Terminal 2 (TEC2) will be able to accommodate very large container vessels; the first phase of its construction features 750 meters of quay, five ship-to-shore (STS) cranes, 22 automatic stacking cranes and two railway cranes. A key component of the project will be an intermodal transport corridor linking the Lázaro Cárdenas marine terminal with APM Terminals’ own intermodal facility in Mexico City. This will serve the commercial, industrial and population centre of Mexico City and beyond. The project will use rail transportation, further reducing emissions associated with freight transportation.

The first 300 meters of quay are scheduled to be ready in 2015, and the terminal is due to be completed in 2016, adding 1.2 million TEU of annual throughput capacity.

Maasvlakte II: probably the most sustainable terminal in the world

Maasvlakte II (MVI)’s first main shipping line visits, so-called commercial test calls, occurred in December 2014, with the official opening of the facility in April 2015. MVI is an 86-hectare (212 acre), highly automated terminal, which features a 500-meter barge quay, a 1,000-meter long deep-sea quay and an on-dock rail terminal with four tracks of 750 meters. Rail traffic currently comprises 15% of the overall Port of Rotterdam’s volume. The new facility was specifically designed to increase rail volume through the port, with a dedicated on-dock rail yard.

What are MVI’s sustainability credentials?

MVI sets new standards within the industry, in terms of automation, safety and environmental impact. The terminal facility is built on a foundation of recycled materials and reclaimed land, including 20,000 concrete blocks from Maasvlakte’s block dam, weighing 43 tons each, and two million tons of quarry stone from the old seawall.

MVI’s office building obtained the BREEAM-NL certificate (Building Research Establishment Environmental Assessment Method). The building uses heat and cold storage to regulate its interior climate. Waste heat is stored underground and used during winter months to heat the office buildings.

The MVI facility operates exclusively on renewable energy provided by Nuon Energy through their on- and offshore wind farms. The facility’s personnel vehicle fleet consists of 35 Nissan e-NV200 electric vehicles. All quay and yard cranes are electrically powered, and 62 battery-powered Lift-Automatic Guided Vehicles transport containers between the quay and the yard.

Traditionally, STS crane operators worked in cabins high up in the crane. Our MVI crane operators work from a special remote control room in the office, designed in partnership with the Dutch research institute TNO. The facility strives to foster employees’ well-being and promote a healthy balance: it has an in-house fitness room for employees and a canteen that offers healthy and affordable food.
Our sustainability strategy

Our core business strategy and sustainability strategy go hand-in-hand. At APM Terminals we approach sustainability from three angles – economic, environmental and social – striving to create value on all three fronts. We deliver value on those three fronts through:

Investment in society – striving to be a good corporate citizen; for example, by donating money, staff time, equipment and free container-handling services in case of emergencies. These initiatives are long-term, mutually beneficial investments that help us engage our (local) communities, helping them become more resilient, and fostering socio-economic development.

Operational effectiveness – delivering a social or environmental benefit; for example, through reducing resource use, waste and emissions, or by improving employee working conditions, health care and education. Such projects help us to become more efficient and effective in our operations, and potentially reduce costs and increase revenue.

Our business helps build stronger societies, in turn creating new business opportunities. We are committed to the UN Global Compact’s Principles, and to mitigating our most material environmental and social risks in the communities that surround our global businesses. Our stakeholders are increasingly focused on sustainability – this is evident in the results of our customer satisfaction survey, and in many of our new port terminal projects, where governments and project financiers require us to adhere to sustainability criteria.

Sustainability is an important aspect in any new project’s due diligence process. The greatest risks are generally related to environmental contamination, biodiversity impacts and social impacts on local communities. We have developed a global approach to managing these risks proactively, enabling APM Terminals to implement new projects.

In 2014 we had four focus areas:
- Safety, security and health
- Social responsibility
- Environmental responsibility
- Responsible business

We are committed to

- Safe operations
- Environmental management
- Responsible procurement
- Mitigating community impacts and creating shared value
- Optimising productivity, efficiency and reducing carbon emissions per TEU
- Anti-corruption and legal compliance
- Increasing diversity and inclusion
- Rolling out Global Labour Standards
Sustainable port development

We strive to minimise negative impacts and maximise positive impacts associated with our port and terminal developments. The infographic highlights some common positive and negative impacts.

Implementing new infrastructure projects is capital-, knowledge- and time-intensive, with the potential for adverse environmental and social impacts. The relevance and impact level varies from project to project. We aim to avoid, reduce or mitigate potential negative impacts and we manage this through a process called Environmental and Social Impact Assessment (ESIA). This process is also a legal requirement in many countries that helps us secure approvals from one or more government agencies before permits for construction or operation are issued.

The presence of a new port or terminal can also bring positive impacts for society, such as providing a boost to local employment and the economy, introducing high operational standards and investment in the local workforce. In addition to mitigating our negative impacts through implementation of ESIA recommendations, APM Terminals aims to enhance the positive impacts, such as through promoting local employment and education, thereby creating shared value for us and the societies in which we operate (see some examples of community investment on pages 30-31).
Enter Africa

Fourteen percent of the world’s population lives on the African continent, yet African products make up just two percent of world trade. The increase in cellular connectivity and internet access are making it easier for producers in the region to reach overseas buyers, conduct transactions more quickly and with fewer middlemen, and enjoy simpler processes. Our investments in Africa reflect our belief in the continent’s trade potential.

APM Terminals has been active in Africa since 2001. Our operations consist of a large and diverse portfolio of nine container ports in eight different countries, mostly in the west, with several port and terminal facilities undergoing expansion. Privatization of ports has led to strong economic growth in west African countries – private companies have improved the operations, productivity and safety of the ports dramatically over the last 10 years. However, most of the local transportation infrastructure is dated, and typically runs through big, highly congested cities.

There are many growth opportunities in Africa, and we are committed to facilitating its further economic development by enabling trade. Looking ahead, we see the need for new port infrastructure further away from the large, bustling cities. By upsaling infrastructure, we will be able to address the increase of large ships calling at ports in West Africa. The growing market coupled with economies of scale will create opportunities to fill these bigger ships, resulting in a decrease in shipping costs per unit. This will be a valuable development for the African economy, as countries increase their exports, trade and socio-economic development.

APM Terminals’ new Monrovia port in Liberia provides a strong foundation for trade growth, supporting the country’s growing economy. Although the port has only been operational for four years, its impact is already clear. Street vendors selling food, drinks and clothes line the streets of Monrovia – the Freeport of Monrovia handles 90% of Liberia’s trade, so without it, the economy would grind to a halt.

The terminal also provides employment opportunities. Nearly 70% of Liberia’s four million people are under 29 years old, and 50,000 young people enter the labour market every year. APM Terminals employs 200 staff directly, and another 2,000 local subcontractors do business in the port.

Jacqueline Paye is a multi-skilled equipment operator – it’s a job that provides training, which is rare in Liberia. “Many of my friends don’t have a job. I have a good job with benefits at a company that has a big name in Liberia. It makes me very proud,” said Jacqueline.

The port’s professional workforce also makes it easier and more attractive for companies to invest in Liberia – an effect evident in the increasing number of shipping lines that call at the port today. By reducing the risk of theft, and improving safety, operational efficiency and transparency, we have attracted more customers.

In February 2014, APM Terminals put out a tender for another USD $32 million investment in the port, taking the total to USD $120 million by the end of the 25-year concession. It will cover paving, CCTV security and a new port office to distance staff and customers from the machines.

“Many of my friends don’t have a job. I have a good job with benefits at a company that has a big name in Liberia. It makes me very proud.”
We operate in an industry in which people interact with heavy machinery, heavy loads and hazardous loads. There is real potential for danger, and safety is our biggest leadership challenge. In 2014, APM Terminals suffered 10 fatalities – an entirely unacceptable result that shows we have a long way to go in terms of improving safety. “We have approximately 100,000 visitors a day at our port facilities around the world. Six out of the ten fatalities in 2014 involved contractors and visitors. Although they are not employed by APM Terminals, we recognize our responsibility for the safety of contractors and visitors, and we must ensure that these accidents do not occur in the future,” said CEO Kim Fejfer.

Developing the Fatal 5

More than 90% of the serious accidents and incidents that occur at APM Terminals are related to five areas. To help us create a safe place to work and sustaining a safety performance to be proud of, we have developed the Fatal 5 – a set of global operating standards that are mandatory for all APM Terminals facilities. The five main risk areas are:

Transportation
Safeguarding people and equipment in operations through a focus on hard barriers where possible.

Suspended Loads and Lifting
Ensuring our equipment and work practices minimize exposure to personnel.

Working at Heights
Ensuring controls have been implemented for the safe working at heights.

Stored Energy
Identifying, isolating and controlling stored energy on site prior to people undertaking work activities.

Contractor
Ensuring contractors are capable of undertaking activities in a safe and efficient manner.

All of APM Terminals’ facilities are expected to understand and communicate the requirements widely within their facilities. All facilities must undertake a rigorous gap analysis, formulate an appropriate action plan to roll out and implement the requirements of the Fatal 5, and will monitor their progress against the implementation plan. Senior leadership accountability will be tied to the implementation of the Fatal 5.

For APM Terminals, introducing the standards is about ensuring personal and process safety in operations. Safety considerations are increasingly incorporated into the design of facilities, operating practices and procedures, and strengthened by building the right mind-set, behaviour and culture.

“"For me, it’s all about the person, at an individual level. When I talk to people, when I try to change the attitude to safety, I’m not trying to turn them into safety people, I try and help everyone make the right choice,” said Kevin Furniss, VP HSSE.

APM Terminals has established a safety strategy, designed to meet our objective of delivering safe operations.

Going forward, we will support this new strategy with programs and initiatives targeting four key supporting areas:

1. Leadership & culture – driving a safety culture through increased safety engagement and accountability of leaders.
2. Technology & innovation – identifying technical solutions to deliver a safe facility and equipment.
3. Strengthening capabilities – identifying and embedding safety competencies at all levels of the organisation through safety leadership programs, defining safety critical roles and develop competence criteria.
4. Sharing & learning – establishing a framework that allows the organisation to learn from critical incidents and develop good work practices through the sharing of information.
SuStainability RepoRt 2014

When incidents strike

“The task is simple: every day all employees must return from work unharmed. Fulfilling this task is not as simple: People still get hurt and we cannot accept that. Safety is one of the most important responsibilities we have.”

It is Global Safety Day at APM Terminals and Johan Uggla, CEO of APM Terminals – Cargo Service A/S in Aarhus, Denmark, is sharing his views on workplace safety with employees. At the same time, APM Terminals managers are giving speeches on safety in 60 different countries.

The next speaker is 28-year-old Jan Houborg, who is sitting on a chair with a pair of crutches leaning against his legs.

Struck by a container

On 3 July 2014, Jan was closing a container after cleaning when one of the terminal’s many large vehicles bumped into it. The container moved forward a metre and gave Jan “a massive slap in the face,” as he puts it. What’s worse is that Jan’s right foot was stuck and badly injured.

In the middle of the terminal, several large vehicles were moving and had to be replaced by smaller ones, but many large vehicles bumped into it. The incident is an example of the potential danger involved in having men and machines working in the same space at the same time. Preventing this is a priority – for APM Terminals globally and in Aarhus locally.

Aarhus introduced measures straight after the incident and is changing the way a container moves through the terminal long-term, to limit the number of at-risk situations.

“We now use containers to create a physical barrier between the machines moving containers and the employees on the ground cleaning them. When people leave for the day, we let the machines in to replace the clean containers with dirty ones, to be cleaned the next day,” explains Mette Linnemann, Head of Health, Safety, Security and Environment at APM Terminals – Cargo Service A/S.

“With incidents like this, I am glad I work for a large company and with people who take care of you. I wasn’t just left to myself.”

Separating man from machine

The incident is an example of the potential danger involved in having men and machines working in the same space at the same time. Preventing this is a priority – for APM Terminals globally and in Aarhus locally. Aarhus introduced measures straight after the incident and is changing the way a container moves through the terminal long-term, to limit the number of at-risk situations.

“With incidents like this, I am glad I work for a large company and with people who take care of you. I wasn’t just left to myself.”

Reducing operational risk

Various projects addressing different safety risks were started or continued in 2014. Since 2005, approximately 46% of fatalities have been related to external parties at our facilities worldwide. In the interest of reducing this risk, APM Terminals initiated the Control of Contractors project. The project was designed to identify and implement immediate containment actions at our controlled facilities worldwide. The facilities in scope are also audited on their compliance with these containment actions. The goal is to ensure the safety of contractors and external parties by making them aware and comply with our safety standards and requirements.

Project Stack was implemented and a procedural change rolled out during 2014. Containers being knocked from stacks is a big risk for people involved in our operations; it is an area in which we have seen repeat incidents leading to severe accidents and fatalities. Our first solution was to implement a procedural change for stacking containers; a technical solution is set for implementation in 2015.

To reduce operational risk, we worked on the following safety projects in 2015:

- Rolling out the Fatal 5 globally
- Embedding safety into the Annual Operating Plan
- Rolling out Safety leadership training
- Joining the Institute of Occupational Safety and Health (IOSH) to standardise capabilities for our global safety function
- Developing and implementing a global governance and assurance programme to support the roll out of the Fatal 5

Through these projects we expect to improve our safety performance in 2015 and beyond.

<table>
<thead>
<tr>
<th>Location</th>
<th>Incident description</th>
<th>Relationship to APM Terminals</th>
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<tbody>
<tr>
<td>Arica, Chile</td>
<td>Man killed in explosion during time replacement operation</td>
<td>Contractor</td>
</tr>
<tr>
<td>Pipavav, India</td>
<td>Driver crushed whilst underneath truck</td>
<td>Visitor (external truck)</td>
</tr>
<tr>
<td>Apapa, Nigeria</td>
<td>Vessel supervisor trainee struck by spreader</td>
<td>APM Terminals employee</td>
</tr>
<tr>
<td>Port Said, Egypt</td>
<td>Man killed when two containers fell from the stack onto truck</td>
<td>APM Terminals employee</td>
</tr>
<tr>
<td>Asaba, Jordan</td>
<td>Driver crushed by own truck</td>
<td>Visitor (external truck)</td>
</tr>
<tr>
<td>Buenos Aires, Argentina</td>
<td>Man fell from height while working on warehouse roof</td>
<td>Contractor</td>
</tr>
<tr>
<td>Miami, USA</td>
<td>Man struck by reach stacker while walking through yard</td>
<td>APM Terminals employee</td>
</tr>
<tr>
<td>Johannesberg, South Africa</td>
<td>Driver crashed between truck and trailer</td>
<td>Contractor</td>
</tr>
<tr>
<td>Onne, Nigeria</td>
<td>Man struck by container in ships hold</td>
<td>APM Terminals (contracted labour pool)</td>
</tr>
<tr>
<td>Colomou, Benin</td>
<td>Driver crushed between truck and stack</td>
<td>Visitor (external truck)</td>
</tr>
</tbody>
</table>
**Security**

APM Terminals places great importance on port and cargo security. We make large investments in security services and physical security infrastructure and hardware every year. Throughout our global network, our facilities cooperate with government agencies, customers, suppliers and local port authorities to apply a global, multi-layered, risk-based approach to security. On top of this, we proactively engage with national and international law enforcement agencies and make every effort to reduce risks and address threats to the global supply chain. This approach means we can make adjustments in response to the changing risk patterns in the global supply chain.

**Health**

Health is becoming an increasingly important topic for our company. Traditionally health was mostly managed at the local level; however, issues like ebola and travel safety have changed our mindset on how we approach Health. During 2014 we started the preparatory and research steps and expect to develop and roll out a global vision, strategy and standards for health during 2015.

**Safe travels**

We run a global terminal network, which means many of our colleagues conduct regular business travel, including to some high-risk regions. APM Terminals will roll out a travel tracker application in 2015 – a travel risk management tool that helps to ensure the safety of employees when traveling.

TravelTracker was developed by International SOS to help organisations take immediate action during critical events. Installed as an app on all company smartphones, it identifies travellers at risk and facilitates communications with them.

“The TravelTracker app is not there to eavesdrop on staff. We don’t live-track people. What this programme helps us to understand is how many people are in a specific area at any given time,” explains Christo Human, Director Global Security, APM Terminals.

**‘I-Care’ improves lives in local communities**

In 2014, APM Terminals Inland Services, South Asia launched its ‘I-Care’ CSR plan to improve the lives of people in the local communities surrounding the facility in India. Run in partnership with several social organisations, the eye and vision care camps helped contract workers, truck drivers, custom house agents, customers, and people in local communities. The initiative impacted more than 1000 lives, providing people with nearly 450 new prescriptions and free eyeglasses, and diagnosing a number of cataracts free of charge.

**Security partnerships in effect during 2014:**

**Customs – Trade Partnership Against Terrorism (C-TPAT):** APM Terminals has been a signatory since 2004 as part of the A.P. Moller-Maersk Group.

**Container Security Initiative (CSI):** APM Terminals actively participates in cooperation with the Megaports project with the U.S. Department of Energy and Customs Border Protection agency (CBP).

**Secure Freight Initiative (SFI):** shipping lines are required to submit advance cargo information for U.S.-bound vessels no later than 24 hours before the cargo is laden aboard the vessel at a foreign facility.

**Container Scanning:** now available at more than 25 ports where APM Terminals operates, to serve shipping lines and law enforcement agencies to reduce security risks. Trial scanning projects are currently active in a number of our largest trans-shipment ports.

**TravelTracker** pulls together company travel information, and can generate an overview of people in different regions in case of catastrophe, political unrest or natural disasters. Traveling staff can be contacted, updated as advised via the app about potential risks and how to stay safe in crisis situations.

**TravelTracker** provides all relevant information on security and health risks in a travel zone. The app also prompts an e-learning platform, such as malaria awareness training that travellers to a high-risk zone must complete before they are issued their flight tickets.

“**This initiative was particularly beneficial to the truck drivers from a safety point of view – one of the core CSR causes of APM Terminals Inland Services.”**

1,000 lives impacted by the I-Care CSR plan

450 new prescriptions and eyeglasses provided free of charge
SOCIAL RESPONSIBILITY

Our people

At APM Terminals we want to attract and retain the best and brightest people from the broadest pool possible, and ensure that we select the right candidates, based on merit, skills and personality. Equal opportunities in employment, pay and development, and a discrimination-free working environment are human rights. We are committed to providing a positive workplace for our people, where opportunities are equal and differences are valued.

Labour standards
Our employees are essential ingredients for the success of the company; we are committed to providing positive, productive and supportive working environments, where all employees are valued and motivated. We operate in 58 countries, with diverse cultures and varying local legislative requirements. Fair labour conditions for all employees help us attract and retain employees, reduce the risk of workplace disputes and make a positive impact on human rights. Our firm goal is to ensure that every employee is treated with dignity and respect, wherever they work. Our employees are covered by a single set of labour principles, designed to ensure their welfare.

Labour relations
We developed a new Global Labour Relations Framework in 2014, adding new components to our Company Values and the Group Rule on Global Labour Relations. This Framework includes a new labour relations vision and strategy, which sets out clear guidelines for the business on the way we aim to treat our employees and their representatives. It also details the way we negotiate and how our labour relations serve the interests of the company.

Professional management of our labour relations requires the right procedures, the right information and the right skills. Going forward in 2015, we will introduce a reporting procedure for labour issues and a management training programme on labour relations and negotiations.

A new agenda for North Africa and the Middle East

APM Terminals created its first community of practice for labour relations for North Africa and the Middle East in 2014. This community of practice involves managers working in our operations from Morocco to Oman, who are involved in labour relations on a day-to-day basis. They share information, experiences and best practices.

Success in Morocco
One current theme is collaboration with the newly formed unions in Arab countries. As the first company in the ports industry in Morocco, APM Terminals in Tangier signed a collective bargaining agreement.

In November 2011, the parties agreed to a six-month period of stability, following a time of strikes and diversion of cargo to nearby ports. During that time, common ground was found to create stable work and business conditions. The resulting agreement, which was finalised and signed in 2014, regulates terms and conditions as well as conflict resolution procedures and collaborative forums on health and safety, social affairs and business performance.

“Having good labour representation and satisfied employees is the best way to secure continuous improvements and mitigate the risk of work stoppages,” said Hartmut Goeritz, Managing Director of APM Terminals Tangier S.A.

We plan to create more of these communities of practice in different regions around the world.

2014 Employee Engagement Survey

Engagement: Overall, I am extremely satisfied with my company as a place to work.

Career & Development: I have the training I need to do my job effectively.

Diversity & Inclusion: My company treats people equally with respect to gender, race, nationality, religion and other differences.

<table>
<thead>
<tr>
<th></th>
<th>Office staff</th>
<th>Operations staff</th>
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<tr>
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<td>84%</td>
<td>79%</td>
<td>70%</td>
<td>71%</td>
<td>79%</td>
<td>65%</td>
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<td>Diversity &amp; Inclusion</td>
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</table>

Office staff: 5,296 responses, 90% response rate
Operations staff: 11,750 responses, 86% response rate
Diversity and inclusion
Local hiring and training is a cornerstone of APM Terminals’ corporate policy, and one of the reasons government leaders like to partner with us. As we continue to expand into high growth markets around the world, our workforce increasingly reflects the diverse social fabric of the communities we serve. We have been able to ensure a constant inflow of emerging market talents and increase representation of women in senior leadership positions. We now have female representation at all levels of the organization. We achieved a 1% increase in female population at senior manager level and 2% at middle manager level in 2014 compared to 2013.

APM Terminals remains committed to driving change in this area, and we measure our employees’ views on our commitment to diversity and inclusion in the annual Global Employee Engagement survey. In 2014, 75% of office staff rated APM Terminals as genuinely committed to attracting, developing and retaining a diverse workforce – a significant increase from 71% in 2013. Although increasing diversity is a lengthy process, we are happy with our progress and can see our efforts are bearing fruit in the organisation.

During 2014 we implemented initiatives and efforts to attract and retain a diverse workforce by:
- Introducing talent reviews to drive more transparent and equal opportunities for career development
- Piloting unconscious bias workshops to enable employees to recognise and manage any unconscious beliefs that may hinder the process on making objective decisions. These workshops will continue to be implemented across APM Terminals in 2015
- Investing in training and networking opportunities targeted at our female leaders and growth market talents
  - Participation in global conferences such as ‘One Young World’ and ‘Women’s International Network’
  - Investing heavily in the ‘Strategies for Success’ programme
  - Holding a workshop addressing leadership communications skills
- Ensuring the most diverse group of participants for one of our core talent development programmes, MAGNUM, which aims to prepare individuals for critical general management and director responsibilities
  - 16 nationalities, with 55% of participants from emerging markets and 20% female

APM Terminals has incorporated diversity and inclusion not only in the curriculum, but also in the selection processes for our leadership development programmes, continuing to ensure that all talent acceleration programmes focus on a diverse mix of talent. At the end of 2014, more than 90 nationalities were represented among our workforce.

Female participation

<table>
<thead>
<tr>
<th>Women’s International Network (WIN)</th>
<th>Strategies for Success</th>
<th>One Young World</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>7</td>
<td>5</td>
</tr>
<tr>
<td>2012</td>
<td>2013</td>
<td>2014</td>
</tr>
<tr>
<td>17</td>
<td>29</td>
<td>31</td>
</tr>
</tbody>
</table>

75% of office staff rated APM Terminals as genuinely committed to attracting, developing and retaining a diverse workforce.

Gender and cultural diversity in 2014

<table>
<thead>
<tr>
<th>Gender: Managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
</tr>
<tr>
<td>Female</td>
</tr>
<tr>
<td>46%</td>
</tr>
<tr>
<td>54%</td>
</tr>
<tr>
<td>64%</td>
</tr>
<tr>
<td>36%</td>
</tr>
</tbody>
</table>

50% of MAGNUM participants are from emerging markets.

<table>
<thead>
<tr>
<th>Cultural: Managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western</td>
</tr>
<tr>
<td>Non Western</td>
</tr>
<tr>
<td>78%</td>
</tr>
<tr>
<td>22%</td>
</tr>
<tr>
<td>46%</td>
</tr>
<tr>
<td>54%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gender: Middle managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
</tr>
<tr>
<td>Female</td>
</tr>
<tr>
<td>44%</td>
</tr>
<tr>
<td>56%</td>
</tr>
<tr>
<td>84%</td>
</tr>
<tr>
<td>16%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cultural: Middle managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western</td>
</tr>
<tr>
<td>Non Western</td>
</tr>
<tr>
<td>56%</td>
</tr>
<tr>
<td>44%</td>
</tr>
<tr>
<td>81%</td>
</tr>
<tr>
<td>19%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gender: Senior managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
</tr>
<tr>
<td>Female</td>
</tr>
<tr>
<td>22%</td>
</tr>
<tr>
<td>78%</td>
</tr>
<tr>
<td>93%</td>
</tr>
<tr>
<td>7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cultural: Senior managers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western</td>
</tr>
<tr>
<td>Non Western</td>
</tr>
<tr>
<td>78%</td>
</tr>
<tr>
<td>22%</td>
</tr>
<tr>
<td>93%</td>
</tr>
<tr>
<td>7%</td>
</tr>
</tbody>
</table>
With facilities all over the world, APM Terminals is an integral part of many communities. We are therefore committed to investing in projects that create shared value for our local communities and the company. Responsible business is a key component of industry-leading operations and operating independently of community issues is not an option for us.

Our aim is to ensure that our social investments have a sustainable benefit and address the key social, environmental and economic development issues of local communities in a transparent manner. We have a global policy and guideline that steer our facilities’ donations and community investments on five key themes. We urge our facilities to evaluate their approach to donations and social investments by focusing on impact.

The five key themes:

**Socio-economic development**
Projects that help develop new social and economic opportunities for underprivileged communities through trade and job creation

**Support health & safety in our surrounding communities**
Projects that support making our local communities more healthy and safe.

**Protect the natural environment**
Projects that protect the environment and the natural resource base on which we, our customers and local communities depend.

**Support education and training**
Projects that will support education on all levels of society incl. training to support the objective of the other key themes

**Disaster relief**
We are part of the Logistics Emergency Team. Humanitarian disasters impact different parts of the world every year. Getting the right people, food and supplies to the affected area as quickly as possible is crucial.

### Supporting the fight against Ebola

During 2014, APM Terminals Liberia played a key role in contributing to the fight against Ebola while the country and economy were in its grip, by building a large Ebola treatment centre.

Built in the space of four weeks, the centre consisted of 50 tents to accommodate 100 patients at a time, and 10 additional tents used as offices for doctors and administrative staff. Three concrete-reinforced and waterproofed septic tanks, 21 sets of showers and toilets and a covered area for visitors completed the construction. The treatment centre catered to all suspected, probable and confirmed cases of Ebola in the northern suburb of Monrovia. It also treated patients who were turned away from other Ebola treatment centres due to lack of space.

APM Terminals Liberia also supported a children’s home education project that provided teaching materials to help parents educate their children at home while schools were closed. “Beyond keeping the economy running, an operating port is crucial in the logistics chain for the delivery of the required resources for combating the Ebola disease,” said George Gyamie Adjei, Managing Director of APM Terminals in Liberia.

During the outbreak, APM Terminals continued to operate the port, taking the necessary precautions to ensure employees were not exposed to the virus. Following the advice of the WHO, access to ships was tightly controlled. crews were not allowed to disembark in ports and no crew changes were made in the area. APM Terminals Liberia also carried out preventative awareness campaigns on site, for employees, visitors and the hundreds of subcontractors who work at the facility every day.

**Travelling for health**

Sogester SA, APM Terminals and Angola’s Gestao de Fundos’ joint venture in the port of Luanda, Angola, supports health initiatives for Angolan children.

Two or three times a year, social project Kimbo Lomtembwe, in partnership with the medical charity German Peace Village Program, flies more than 50 Angolan children to Germany for treatment that is not available in Angola. For the past two years, Sogester has supported project Kimbo by providing transport, food and accommodation to the German doctors who visit Angola twice a year to examine candidates for treatment in Germany.

“Sogester has made an invaluable contribution to the treatment of hundreds of very sick Angolan children in clinics in Germany,” says Claudia Mittler, a spokesperson for project Kimbo. “Sogester’s financial support and encouragement enables Kimbo to continue its role of providing children with treatment they would not normally receive at home. We are very grateful to Sogester’s continued assistance in our activities,” Mittler adds.

### Travelling for health

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Engagement around the world

In 2014, APM Terminals Algeciras, in Spain, donated up to 5,000 EUR to 8 different projects of local NGOs and organizations. Initiatives include community kitchen for children, support for poor families, solidarity vegetable gardens, and sponsoring sports equipment for schools.

APM Terminals Apapa supports the Nigerian National Malaria Elimination Program (NMEP) through inkind inbound shipments of anti-malaria supplies. Six containers loaded with mosquito netting were handled. The NMEP is an initiative of the Global Fund to Fight AIDS, Tuberculosis and Malaria, and is an initiative of the Nigerian Federal Ministry of Health. Malaria is caused by a parasite spread through mosquito bites, which at a global level claims more than 600,000 lives every year.

Through the International Trade & Education Partnership (ITEP), our facility Pier 400 in Los Angeles provides local area high school students (15-18 years old) an introduction to the maritime / marine terminal / logistics industry, and foster educational development that will help prepare them for careers in these fields. Since 1998 the program has grown from one to five schools, working with students from marginalised backgrounds the opportunity to interact with mainstream business and educational organisations.

Our facility Roadwing in South Africa makes monthly donations to the Carel du Toit Centre – a school for hearing impaired children. The Carel du Toit Centre’s aim is to help deaf children to speak. Through early identification, children can learn to develop speech through appropriate hearing aids setting themselves up for a better quality of life and better chances of obtaining work later on in life.

APM Terminals Poti, in Georgia, supports children and the Arts. At the beginning of 2014, 700 children of staff, local orphanages and the general Poti community were treated to a series of concerts twice a day over a period of five days. Performed by the Test Toliolo group, the celebrations took place in Poti Art Center, previously renovated by APM Terminals Poti, and a brand new facility dedicated to children’s creativity, also constructed by APM Terminals Poti. The later includes studio equipment and provides an opportunity for nearly 180 children aged 2-14, to practice singing, dancing, speech training, theater, guitar and history of art classes.

The Suez Canal Container Terminal (SCCT) in Egypt has celebrated the graduation of the first batch of the “operational training program for workers of ports and container terminals.” The 14-month programme kicked off in September 2013 until the end of 2014. The students gained practical experience in the operational and administrative processes of the terminal. At the end of 2014 SCCT offered employed to 89 of the 136 graduates.

Salalah Port Services Company in Oman financially supported the Sindbad Childrens Mobile Library (SCML). The SCML converts buses to libraries in order to promote reading and literacy in towns and villages that are further removed from the big city. In April 2014, the first bus was launched. Next SCNL intends to fund a bus to serve Dhofar, while the ultimate goal is to have a bus for each wilayat (province) in Oman. Books are provided in Arabic and English, and the programme is supported through volunteering.

Siam Shoreside services ltd. in Bangkok, Thailand, supports local communities in rural area through volunteering in kind donations. A group of employees is interested in helping people in more rural areas of the country, with building playgrounds or helping to renovate schools. One project site is chosen every year, where employees spend a long weekend. The company further supports these projects through materials and logistics. On top of this, the company donated refurbished PCs to local schools, and supports the Thai Red Cross with emergency response logistics during floods.
Environmental responsibility

As a global developer and operator of large-scale critical infrastructure, APM Terminals takes a precautionary approach to dealing with the environment. Although APM Terminals only represents a small fraction of the total supply chain’s footprint, we strive to use natural resources more efficiently, proactively avoiding, mitigating and managing our environmental impacts.

Biodiversity
Major global trade lanes and marine mammal migration routes cross each other’s paths all over the world. Our business operates in coastal areas, so there is potential for impacts on marine ecology, both during the implementation of new projects, and as we service large in- and outbound container ships. Our approach is to seek opportunities to avoid impacts on marine life such as sea turtles, whales, dolphins, and dugongs.

Operating heavy machinery to handle containers in our ports is an energy intensive process. We measure and report our direct energy consumption, water consumption and waste generation, and monitor and report our spills. Spills occurring in port terminals are typically leaks from machinery occurring on the quay and are quickly contained.

We rely on innovation and technological advances to increase our efficiency and reduce our consumption of resources. Many of the novel technologies developed for state-of-the-art facilities like Maasvlakte II trickle down to other operations during equipment replacement cycles. Our goals are to reduce impact and meet environmental issues of concern.

Depending on the local context of a facility, some environmental issues may be more important than others. Rich biodiversity, a large local regulatory framework, and stakeholders with complex needs and requirements influence the importance of different environmental issues. There are generic environmental issues that need to be managed across the board, such as:

1. Emergency/spills response
2. Management of chemicals and other regulated substances
3. Energy consumption and carbon emissions
4. Water consumption
5. Waste
6. Noise and light pollution (in locations in close proximity to local communities and/or biodiversity hotspots)

Environmental data
Our business grew in 2014; our global full-time employee headcount rose by 2% and we enjoyed a 5% increase in overall container throughput in our terminals achieving 38.3 million TEU (based on equity share). As a result, our consumption of energy and water, and our waste generation, also grew.

On top of this we work to improve our data reporting and procedures. In 2014 we started reporting environmental data on a monthly basis, in order to capture more information than we could with annual reporting, and to foster data completeness and quality.

We reported the following in 2014:
- Electricity consumption (MWh) increased by 3% compared to 2013
- Energy consumption (GJ) increased by 10% compared to 2013
- GHG emissions (Scope 1 and 2, according to the GHG protocol) increased by 1% compared to 2013
- 11% more waste was generated compared to 2013
- Waste recycling increased by 45% compared to 2013
- Water consumption increased by 2% compared to 2013
- There were no significant spills in our operations, compared to one in 2013

Our business is split into two main units: terminals and inland services. Just over three quarters of our greenhouse gas (GHG) emissions comes from our terminals business, where the heavy lifting is done.

We reported a total of 557,000 tonnes GHG emissions (CO₂ eq) in 2014, covering Scope 1 and 2 emissions according to the GHG protocol.

In 2014 we reported:

- Zero significant spills
- 1,242,000 m³ water consumption
- 31,000 tonnes of waste generated
- 6,024,967 gigajoules of energy consumed
- 557,000 tonnes CO₂ eq GHG emissions
- 429,000 MWh of electricity consumed

More data available on page 38
RESPONSIBLE BUSINESS

Responsible procurement

APM Terminals recognises that our responsibility does not start and stop with us: Responsible procurement is about taking social and environmental issues into consideration when we work with our suppliers.

We are highly dependent on contractors, equipment manufacturers and other suppliers to deliver value to our customers and stakeholders. Therefore, any sustainability claims we make without taking suppliers' performance into account would be unfounded. Due to our scale and sizeable global spend we can influence our suppliers to improve their social and environmental performance with us.

Our third-party code of conduct sets out our expectations of suppliers' social and environmental performance. It reflects our commitment to the UN Global Compact and the core labour conventions of the International Labour Organisation. It addresses anti-corruption, labour practices, environmental protection and the human rights of suppliers' employees. Our Responsible Procurement Program includes binding contracts, audits and improvement plans against our required standards.

Looking ahead, APM Terminals is narrowing the focus on Responsible Procurement assessments towards suppliers that fall within high-risk categories, such as construction companies. We will integrate the process with internal sourcing and contract management processes. We will continue our follow-up on required improvements with already assessed suppliers in high risk categories.

By the end of 2014:

- 160 suppliers were registered in the Responsible Procurement Programme
- 63 suppliers were assessed for compliance against the 3rd party code of conduct
- 1 supplier was audited, resulting in 1 improvement plan

RESPONSIBLE BUSINESS

Compliance program

Corruption erodes the trust necessary to build healthy societies. It promotes inequality, most often impacting poor communities, and impedes the socio-economic development of societies through the distortion of competition. APM Terminals has zero tolerance towards corrupt behaviour and participates actively in the fight against corruption.

APM Terminals further developed its compliance program in relation to preventing corruption in 2014; we trained more team members on the various forms and challenges of corruption. The trainings were in-person to foster active discussion about corruption and where it may connect to employees' daily work. The fight against corruption is not limited to our team members; it also extends to our business partners. In addition to a due diligence for new partners, we clearly express to them our vision and expectations of business conduct.

Our staff and other stakeholders have several ways to raise questions and concerns related to corruption; they can contact their local or regional compliance manager, or express their concerns by using the group wide whistle-blower system.
RESPONSIBLE BUSINESS

Responsible tax

APM Terminals’ policy is to maintain good corporate citizenship by complying with all applicable tax regulations, being upright towards public authorities and paying taxes as required by law. We identify applicable tax laws and regulations, and ensure compliance with international and local tax laws, requirements and practices. As part of our transparent approach towards the authorities, we disclose all relevant facts and adopt justifiable tax positions where tax regulations allow for different interpretations or choices. In 2014, APM Terminals’ operations generated USD $234 million in tax payments.

Information security

APM Terminals values the privacy of its employees and customers highly. As a company, we depend increasingly on information technology to conduct our business; this brings cyber-related risks, such as attacks on terminal operating systems and industrial espionage. We play a critical role in local and international logistics supply chains, which means there is a growing need for robust, secure and resilient IT infrastructure and IT services, and a well-organised cyber resilience approach.

In 2014, APM Terminals successfully applied for a grant from the European Commission in support of sustainable intermodal cargo transportation. APM Terminals continues to invest in sustainable growth, and is looking into other significant incentives, grants and subsidies that are available for investors who can stimulate trade and economic growth, and create local jobs.

In 2014, we implemented an Information Security Risk Management framework, which helps us to determine the most valuable assets and the risks (vulnerability and threats), develop mitigating controls and monitor our effectiveness. In addition, we recently launched our Cyber Resilience program. Both initiatives are aimed at our most important facilities and corporate functions. Our aim is to be the most trusted and reliable leader in the industry, and to ensure continuity of our business and our customers’ businesses.

<table>
<thead>
<tr>
<th></th>
<th>Unit of measure</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>USD million</td>
<td>4,206</td>
<td>4,332</td>
<td>4,455</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>USD million</td>
<td>701</td>
<td>770</td>
<td>900</td>
</tr>
<tr>
<td>Tax for the year</td>
<td>USD million</td>
<td>163</td>
<td>56</td>
<td>234</td>
</tr>
<tr>
<td>ROIC, segment (new)</td>
<td>%</td>
<td>13.6</td>
<td>13.5</td>
<td>14.7</td>
</tr>
</tbody>
</table>

## Environmental Performance (total) Unit of measure 2012 2013 2014

<table>
<thead>
<tr>
<th></th>
<th>Unit of measure</th>
<th>2012</th>
<th>2013</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Energy consumption</td>
<td>GJ</td>
<td>5,185,786</td>
<td>5,479,004</td>
<td>6,024,967</td>
</tr>
<tr>
<td>GHG emissions</td>
<td>1,000 tonnes CO₂ eq</td>
<td>514</td>
<td>553</td>
<td>557</td>
</tr>
<tr>
<td>Direct GHG emissions</td>
<td>1,000 tonnes CO₂ eq</td>
<td>318</td>
<td>365</td>
<td>366</td>
</tr>
<tr>
<td>Indirect GHG emissions</td>
<td>1,000 tonnes CO₂ eq</td>
<td>196</td>
<td>188</td>
<td>190</td>
</tr>
<tr>
<td>Other air emissions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SOX</td>
<td>1,000 tonnes</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>NOX</td>
<td>1,000 tonnes</td>
<td>5</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td>Other resource consumption</td>
<td>1,000 tonnes</td>
<td>21</td>
<td>28</td>
<td>31</td>
</tr>
<tr>
<td>Water</td>
<td>1,000 m³</td>
<td>1,183</td>
<td>1,220</td>
<td>1,242</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th></th>
<th>Unit of measure</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of employees</td>
<td>FTEs</td>
<td>20,685</td>
<td>20,270</td>
<td>20,639</td>
</tr>
<tr>
<td>Employee engagement</td>
<td>%</td>
<td>79</td>
<td>77</td>
<td>78</td>
</tr>
<tr>
<td>Lost time injury frequency</td>
<td>Based on Exposure hours</td>
<td>2.53</td>
<td>1.81</td>
<td>1.41</td>
</tr>
<tr>
<td>Total fatalities</td>
<td>Number</td>
<td>5</td>
<td>3</td>
<td>10</td>
</tr>
<tr>
<td>Gender (female/FTE)</td>
<td>% based on FTE</td>
<td>13</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Women in leadership</td>
<td>% based on FTE</td>
<td>n/a</td>
<td>14</td>
<td>15</td>
</tr>
</tbody>
</table>

### Environmental Performance:
- **Fuel Oil**: 1,000 tonnes, 2, 5, 4
- **Diesel**: 1,000 tonnes, 97, 102, 116
- **Gas**: 1,000 tonnes, 1, 1, 1
- **Electricity**: 1,000 MWh, 425, 418, 429
- **Energy consumption**: 5,185,786, 5,479,004, 6,024,967
- **GHG emissions**: 1,000 tonnes CO₂ eq, 514, 553, 557
- **Direct GHG emissions**: 1,000 tonnes CO₂ eq, 318, 365, 366
- **Indirect GHG emissions**: 1,000 tonnes CO₂ eq, 196, 188, 190
- **Other air emissions**
  - **SOX**: 1,000 tonnes, 2, 2, 2
  - **NOX**: 1,000 tonnes, 5, 8, 12
- **Other resource consumption**
  - **Waste**: 1,000 tonnes, 21, 28, 31
- **Water**: 1,000 m³, 1,183, 1,220, 1,242

### Company performance overview

#### Economic Performance

- **Profit for the year**: USD 701 million in 2012, USD 770 million in 2013, USD 900 million in 2014.
- **Tax for the year**: USD 163 million in 2012, USD 56 million in 2013, USD 234 million in 2014.
- **ROIC, segment (new)**: 13.6% in 2012, 13.5% in 2013, 14.7% in 2014.

#### Environmental Performance

- **Energy consumption**:
  - **Fuel Oil**: 1,000 tonnes, 2, 5, 4
  - **Diesel**: 1,000 tonnes, 97, 102, 116
  - **Gas**: 1,000 tonnes, 1, 1, 1
  - **Electricity**: 1,000 MWh, 425, 418, 429
- **Energy consumption (total)**: 5,185,786, 5,479,004, 6,024,967
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  - **NOX**: 1,000 tonnes, 5, 8, 12
- **Other resource consumption**
  - **Waste**: 1,000 tonnes, 21, 28, 31
  - **Water**: 1,000 m³, 1,183, 1,220, 1,242

#### Social Performance

- **Number of employees**: 20,685 FTEs in 2012, 20,270 FTEs in 2013, 20,639 FTEs in 2014.
- **Employee engagement (Administrative staff – white collar)**: 79% in 2012, 77% in 2013, 78% in 2014.
- **Employee engagement (Operational staff – blue collar)**: 67% in 2012, 72% in 2013, 73% in 2014.
- **Lost time injury frequency**: 2.53 in 2012, 1.81 in 2013, 1.41 in 2014.
- **Total fatalities**: 5 in 2012, 3 in 2013, 10 in 2014.
- **Gender (female/FTE)**: 13% in 2012, 9% in 2013, 10% in 2014.
- **Women in leadership (VP, Director and General Manager)**: 14% in 2012, 15% in 2013.

### Engaging our online stakeholders

For the front cover of this sustainability report we ran a photo competition through Facebook. The competition was won by Richard Telder.

With just over 400,000 followers, APM Terminals closely interacts with stakeholders through Facebook.

The age group of our followers is 25-30 years old. Our followers represent both genders equally, and come from all continents.

Stakeholders who want to learn more about our organisation and sustainability can find out more on our YouTube channel.

To learn more about how APM Terminals incorporates sustainability into the business, visit [www.apmterminals.com/about-us/sustainability](http://www.apmterminals.com/about-us/sustainability). To view a video about sustainability, use the QR code below.
We welcome any questions, comments or suggestions you might have for this report and our performance.

Please send your feedback to the Sustainability Department at world headquarters.

You can also send an email directly to:

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