

Royal Vopak provides an update on the composition of its Executive Board

- **Michiel Gilsing to succeed Gerard Paulides as CFO of Royal Vopak**
- **COO Frits Eulderink nominated for a next term**

Rotterdam, the Netherlands, 10 December 2021

The Supervisory Board of Royal Vopak will nominate Michiel Gilsing to succeed Gerard Paulides as CFO and member of the Executive Board, subject to shareholders approval and as per the date of the AGM scheduled for 20 April 2022. Frits Eulderink will be nominated for a next term as COO and member of the Executive Board.

Gerard joined the Executive Board in February 2018 and his four-year term ends in April 2022. He remains available to the incoming CFO and to the Royal Vopak Board to assist with the transition and will leave Royal Vopak on 30 June 2022. Frits has been COO of Royal Vopak since 2010 and his reappointment will take effect on 20 April 2022 subject to shareholders approval.

Gerard on his departure: "I am pleased with the strategic progress Royal Vopak has made over the last 4 years and I am proud of this great company and certainly enjoyed working with the Royal Vopak colleagues. However, after more than four inspiring years, I want to focus on new challenges again. I will of course remain fully committed to Royal Vopak over the coming period."

Michiel Gilsing will join the Executive Board of Royal Vopak and take over the CFO function. Michiel has over 25 years' experience in general management, finance, commercial management and international business development. He started his career with Royal Vopak in 2004 and has since performed leadership and management roles at both national and international levels.

The Supervisory Board is pleased to welcome Michiel to the Executive Board. Michiel has a proven track record of results-driven leadership, strategic thinking and financial acumen. The Supervisory Board looks forward to benefiting from Michiel's leadership and expertise ensuring the successful continuation of Royal Vopak' businesses. The Supervisory Board is also pleased to propose the reappointment of Frits who has demonstrated a strong affinity with the agenda Royal Vopak pursues and who is fully committed to driving that agenda forward.

Michiel on his nomination: "It is an honor to be nominated CFO and member of the Executive Board of Royal Vopak. I thank the Supervisory Board for their trust and am excited to step into the CFO role to accelerate growth and deliver value to our customers, employees and shareholders. I look forward to building on the company's momentum and strong business fundamentals to position Royal Vopak for the future.

Ben Noteboom, Chairman of the Supervisory Board: "The Supervisory Board appreciates the important contribution Gerard has made and we wish him the very best for his future. The Supervisory Board has found a worthy successor in Michiel. During his career Michiel has been especially valuable for Royal Vopak. He brings a depth of experience to the role, having in-depth knowledge of our business and sharing our values. We are confident Michiel will provide strong leadership and are excited to have him take this next step as we move the company forward. Frits is a proven leader with a great track record for managing our company. We are pleased to have him proceed with his responsibilities as COO and

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continue to create value for our shareholders and other stakeholders. Overall the Supervisory Board has full confidence in the new composition of the Executive Board with Dick, Frits and Michiel to lead the company into the next phase.”

On [20 October 2021](#) the Supervisory Board announced the nomination of Dick Richelle to become Chairman of the Executive Board as per 1 January 2022.

This press release contains inside information as meant in clause 7 of the Market Abuse Regulation.

About Royal Vopak

Royal Vopak is the world's leading independent tank storage company. We store vital products with care. With over 400 years of history and a focus on sustainability, we ensure safe, clean and efficient storage and handling of bulk liquid products and gases for our customers. By doing so, we enable the delivery of products that are vital to our economy and daily lives, ranging from chemicals, oils, gases and LNG to biofuels and vegoils. We are determined to develop key infrastructure solutions for the world's changing energy and feedstock systems, while simultaneously investing in digitalization and innovation. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands. For more information, please visit vopak.com.

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