Sustainability report 2024
Boat Bike Tours

Working together for a sustainable future

BOAT BIKE TOURS

FOREWORD

Dear reader,

Our mission is to provide our guests with an unforgettable experience. We are proud of our success in achieving this, and of our ability to surprise them every year with innovative experiences. The secret behind this success is our 'Mienskip': the close-knit community that Boat Bike Tours represents. Our passionate office team, expert tour guides and skilled, motivated crew on board our comfortable ships all work together to make our trips possible.

We believe that, when done with care, travel can make the world a better place. To us, sustainable tourism means more than just reducing CO_2 emissions. It encompasses social engagement, fair supply chains, biodiversity, circular solutions, and the well-being of people and nature.

Since 2019, we have been working purposefully towards a more sustainable future. Although an internal team is leading on this issue, we can only make real progress by working together with colleagues, partners, ship owners and guests. As a significant proportion of our emissions occur during the journey, we are taking explicit responsibility for this. In collaboration with our strategic partners, we are committed to reducing CO_2 emissions on board our ships continuously.

We have set targets for our Amsterdam office and its affiliated fleet, using 2022 as the reference year. From late 2024, we will start monitoring our emissions via Net Zero Cloud, which will enable us to make more informed decisions based on data and insights.

This report looks back on 2024 — a year of progress, collaboration, and making conscious choices. Let this report be an invitation. An invitation to set sail together towards a future where travel connects, enriches, and safeguards what matters most. Because every step counts — and together, we can go further.

Laurens Winkel, owner of Boat Bike Tours

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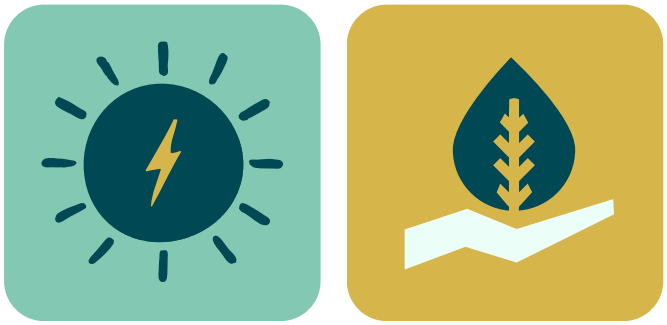

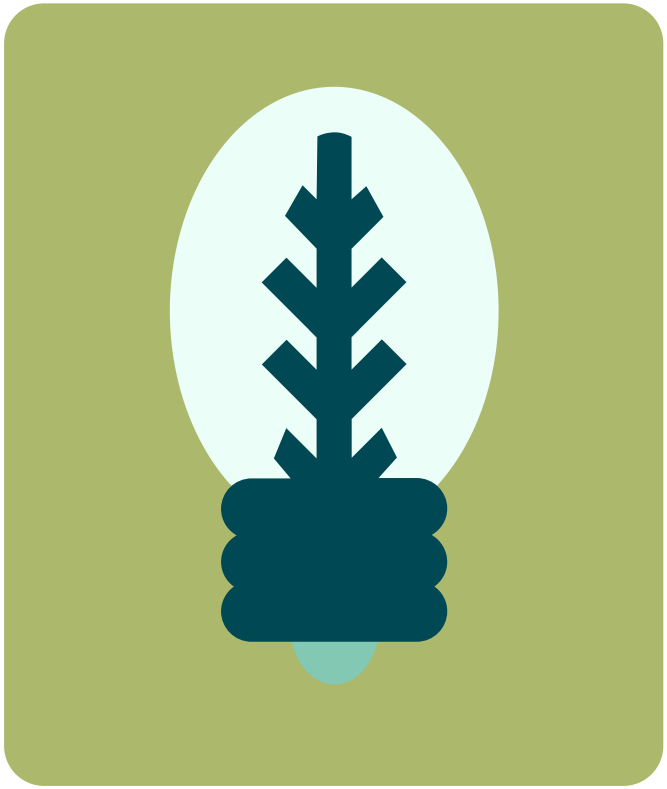

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MANAGEMENT SUMMARY

We consider sustainability to be an integral part of our mission: enriching travel for people and nature, both now and in the long term. This sustainability report provides insight into the environmental, social and governance impact of the organisation during the 2024 reporting period, and outlines the steps taken towards more sustainable business operations.

Climate and environment

In 2024, our total greenhouse gas emissions amounted to around 4,574 tCO_2. Of this total, 99.5% falls within Scope 3 and is mainly caused by emissions on board the ships used for our cycling and sailing trips. Scope 1 emissions (23 tCO_2) are limited and relate to our office in Amsterdam and our own transport. Scope 2 emissions are zero because we use green electricity.

Our analysis shows that the greatest potential for reducing emissions lies in the value chain, particularly with regard to fuel consumption and food and drink provided on board. We are taking responsibility for this by working closely with ship owners, investing in innovation and pilot schemes (such as sailing on HVO100), and improving data quality through the Greenway Foundation.

In 2024, significant progress has been made in data quality and monitoring, including through the use of Net Zero Cloud software and real-time onboard ship measurements. This will provide a crucial basis for targeted management and future reporting obligations.

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MANAGEMENT SUMMARY

Social and governance

In addition to climate issues, we are actively committed to social engagement, good employment practices, and social impact. Our employees, crew, tour guides and partners form the 'Mienskip' that enables our organisation to succeed. In 2024, we invested in social initiatives, inclusivity, employee well-being and transparent governance.

Sustainability is embedded in the organisation at management level and is actively monitored. Certification through Travelife and collaboration with social and sectoral partners reinforce this approach.

Outlook

The 2024 findings confirm that achieving further sustainability requires strategic choices, cooperation throughout the supply chain, and the continuous improvement of data and insight. From 2025 onwards, reporting will extend to other countries and brands within the organisation, and reduction targets will tighten further.

We view this report as a means of demonstrating accountability, as well as a management tool and an invitation to collaborate, with the shared ambition of achieving low emissions and ensuring the future viability of passenger shipping.

Terug naar de inhoud

Our company

OUR COMPANY

Boat Bike Tours: travelling through Europe for over 40 years

Boat Bike Tours is one of Europe's leading providers of cycling and boating holidays. What began as Channel Cruises Holland over forty years ago has steadily grown into a versatile organisation with an increasing number of ships, routes, and ways to discover Europe.

In the late 1990s, we introduced the concept of combined boat and bike tours: trips that alternate between sailing and cycling. This concept formed the basis for Boat Bike Tours, offering an extraordinary way to discover Europe. We focus on small groups of between 12 and 112 passengers, offering a personal alternative to mass tourism.

Our locations

Boat Bike Tours consists of several divisions in different locations. The company has traditionally been based in the Netherlands, with an office and fleet in Amsterdam. This location forms the heart of our organisation and is the central point for our operational, administrative and strategic activities. From Amsterdam, we support our services, our value chain and our overall business operations. Twenty-two ships are affiliated with the Dutch branch.

In 2022, we opened a sales office in Fairfield, United States, to better serve the American market.

This year, we embarked on an exciting new chapter by joining forces with **Islandhopping**, a German company specialising in organising cycling and boating holidays. By combining our experience and passion, we can now offer guests an even wider range of options. We now offer over 70 trips across 15 European countries. During the 2024 reporting period, approximately 18,781 passengers travelled with Boat Bike Tours.

Terug naar de inhoud

OUR COMPANY

Our main activity falls under NACE code/SBI code 7912. This code describes the core of our business activities.
At the end of the reporting period (1 January to 31 December 2024), our company had 52 employees. This figure is reported as a headcount as at 31 December 2024. These figures are on a consolidated basis.

Legal form	private limited company
NACE / SBI code	7912
Location headoffice	Nederland (Amsterdam)
Other locations	USA (Fairfield) Duitsland (Konstanz)
Number of employees	Amsterdam (NL) office: 33 (25,2 FTE) Fairfield (US) office: 06 (4,5 FTE) Konstanz (DL) office: 13 (9,5 FTE) Totaal: 52 (39,2 FTE)
Sustainability certification	Travelife (partner status)

SUSTAINABILITY CERTIFICATION

We have obtained a sustainability certification in recognition of our compliance with specific environmental, social and governance criteria. This demonstrates that our business operations align with recognised sustainability standards, as determined by an independent external organisation.

The certificate below includes the details of the certification, including the name, issuing organisation, and date of issue.

SUSTAINABILITY IN THE ORGANISATION

Working together on sustainable tourism

At Boat Bike Tours, we believe that travel has the power to enrich the world, but only if it is done responsibly. To us, sustainable tourism means much more than just reducing CO_2 emissions. It means taking responsibility for people and nature, working with fair supply chains, embracing circular thinking, and ensuring the well-being of everyone involved in our trips.

Boat Bike Tours has been actively committed to sustainability for many years. Our long-term goal is to achieve virtually emission-free inland shipping by 2050. To achieve this, we are fully committed to reducing our CO_2 emissions. We also recognise that achieving real and lasting change requires the involvement of everyone in our supply chain, from our guests to our key suppliers, the shipping companies.

Responsibility throughout the chain

We are aware that the largest emissions occur during the execution of our product: cycling and sailing holidays. Therefore, we focus not only on reducing CO2 in our own tour operations, but also among our most important partners. We work with the shipping companies that carry out our trips to reduce the environmental impact of our activities.

Cooperation is the key to achieving this impact

We encourage our partners to switch to cleaner fuels and more efficient, cleaner engines, and to be more mindful of the food and beverages served on board. We also work together to reduce waste and cut back on plastic usage. By sharing knowledge and taking joint responsibility, we are building a more sustainable tourism industry, step by step.

SUSTAINABILITY IN THE ORGANISATION

Sustainability Team

From an organisational perspective, the topic of sustainability has been embedded at management level and has been managed by a small team of three people since 2019. The team reports directly to the CEO on relevant topics on a monthly and ad hoc basis. Sustainability is also one of the organisation's core values.

Initiatives and goals

In recent years, our company has taken various steps to contribute to the transition to a more sustainable economy. These efforts demonstrate that sustainability is integral to our business strategy, daily operations, and long-term plans.

Table 1. Overview of sustainability topics addressed

sustainability issue	Publicly available	Goals
Climate change	yes	yes
Pollution	yes	no
Circular economy	yes	no
Consumers and end users	yes	no
Business ethics	yes	no

This table shows which sustainability issues are currently being addressed through existing practices, policies, or planned initiatives. It indicates where action has already been taken, where development is underway and whether the issue has been made public. It also shows whether targets have been set to ensure progress.

GREENWAY FOUNDATION

Greenway Foundation: accelerating sustainable innovation

Boat Bike Tours has been working for years to make its activities more sustainable, both on shore and on board. To further these efforts, the Greenway Foundation was established in 2024. The foundation is financed by a donation per passenger, supplemented by subsidies.

The Greenway Foundation supports projects that reduce the ecological footprint, increase knowledge about sustainability, and develop environmentally friendly mooring and sailing facilities.

Supported initiatives in 2024

In 2024, the foundation supported the switch of six ships to HVO100, a virtually CO_2-neutral, fossil-free fuel derived from vegetable oils and waste streams. Compared to normal diesel, this fuel reduces CO_2 emissions by approximately 89 per cent measured from well to wheel. The foundation financed the additional fuel costs and carefully evaluated the results and practical experiences.

Additionally, the Greenway Foundation financed the 'Energy Monitoring Project' on the ships *Flora* and *De Holland*. This project aims to install meters that provide real-time insight into fuel and electricity consumption. This data will help optimise efficiency and prepare for future mandatory CO_2 reporting.

The board consists of a group of hands-on sustainability pioneers: two ship owners, two Boat Bike Tours employees, and one representative of the sailing charter industry. The board decides which initiatives will receive funding.

For more information, see
www.greenwayplatform.nl

CARBON OFFSETTING

CO2 compensation as part of our climate strategy

In 2021, we began offsetting our CO_2 emissions by signing an agreement with Justdiggit to offset 10,550 tonnes of CO_2. An area of 6,800 hectares in the South Rift region of Kenya was restored by working the soil to improve rainwater retention and allow the original vegetation to return. This restored vegetation absorbs CO_2 and increases humidity, supporting the water cycle.

Justdiggit collaborates closely with local communities, combining traditional water collection methods with innovative techniques. Thanks to this initiative, we have offset our CO_2 emissions until the middle of the 2023 season.

Since July 2023, we have supported a second Justdiggit project in Tanzania's Dodoma region, offsetting 5,000 tonnes of CO_2. Deforestation, soil degradation and climate change are putting severe pressure on the region's ecosystems, resulting in biodiversity loss and the depletion of water sources and agricultural land. In collaboration with local farmers, Justdiggit is working to restore these ecosystems and enhance the region's resilience to climate change. This involves using Farmer Managed Natural Regeneration (FMNR), also known as Kisiki Hai, and rainwater harvesting techniques.

CARBON OFFSETTING

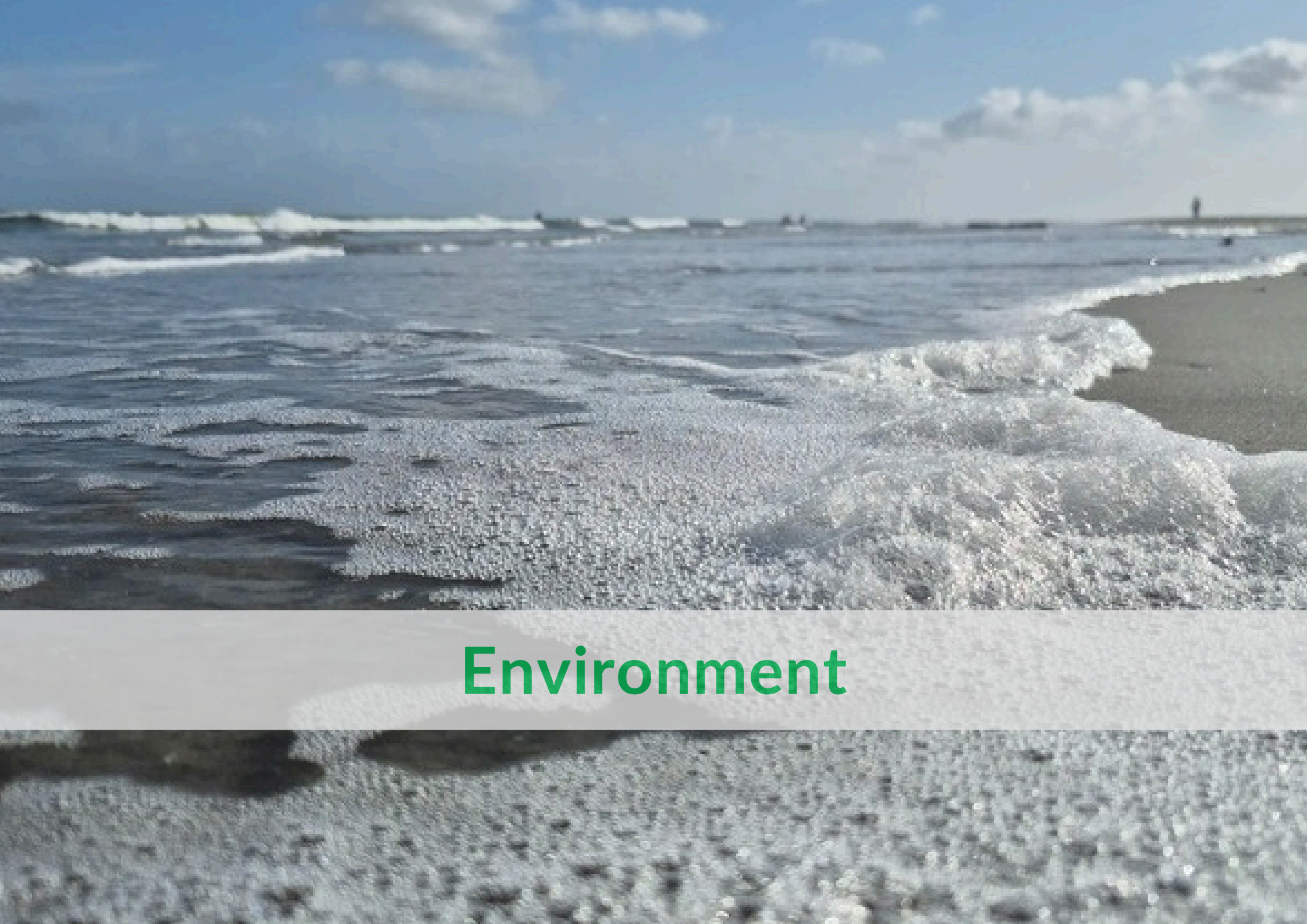
CO_2 compensation through agroforestry in Bolivia

In July 2023, we became a CO_2 partner of Trees for All, supporting a project in Bolivia which will offset 5,000 tonnes of CO_2. As part of the ArBolivia project, which has been running since 2008, Trees for All is helping farmers to transition from deforestation and livestock farming to sustainable agroforestry.

Farmers plant native trees alongside crops such as coffee and cocoa. These trees absorb CO_2, increase biodiversity, and provide shade, thereby improving the quality of the crops. In this way, the project contributes not only to climate mitigation, but also to providing local farmers with a more stable income.

We will continue to provide compensation for as long as necessary

We have signed agreements with Justdiggit and Trees for All, covering the period from July 2023 to July 2025 and the offsetting of 5,000 tonnes of CO_2 with each organisation. Financing will take place in phases. We will continue to offset our emissions and focus on suitable projects for the future as long as we emit CO_2.



Environment

CLIMATE RISKS

Towards climate-neutral passenger shipping

We firmly believe that we must drastically reduce our carbon footprint in the near future. Above all, this is our social responsibility. In addition, we will have to comply with national and European legislation and regulations. Furthermore, we anticipate that an increasing number of guests will opt for sustainable holidays.

This ambition primarily applies to our Boat Bike Tours brand and its fleet. Ultimately, however, all ships in the industry will have to meet sustainability targets. Some ships will make this transition faster than others. As this is an industry-wide challenge, Boat Bike Tours is sharing all of its knowledge and experience in this area via the Greenway Foundation platform (https://greenwayplatform.nl/).

European and national regulations

The need to collaborate in order to reduce our ecological footprint is beyond dispute. In 2015, the Paris Climate Agreement set out the ambition to limit global warming to a maximum of 1.5°C. This ambition was further elaborated in the European Green Deal in 2020.
Various governments are currently working on a Green Deal for inland shipping. The objectives set out in this deal also apply to our fleet. The goal is to achieve virtually emission-free inland shipping by 2050.

The Dutch government aims to reduce CO_2 emissions in the inland shipping sector by 40–50% by 2030. This reduction will be achieved through a combination of measures. A small proportion of the fleet will be converted to battery-electric or hydrogen propulsion. For the vast majority of ships, emission reductions will be achieved by switching to cleaner, renewable fuels.

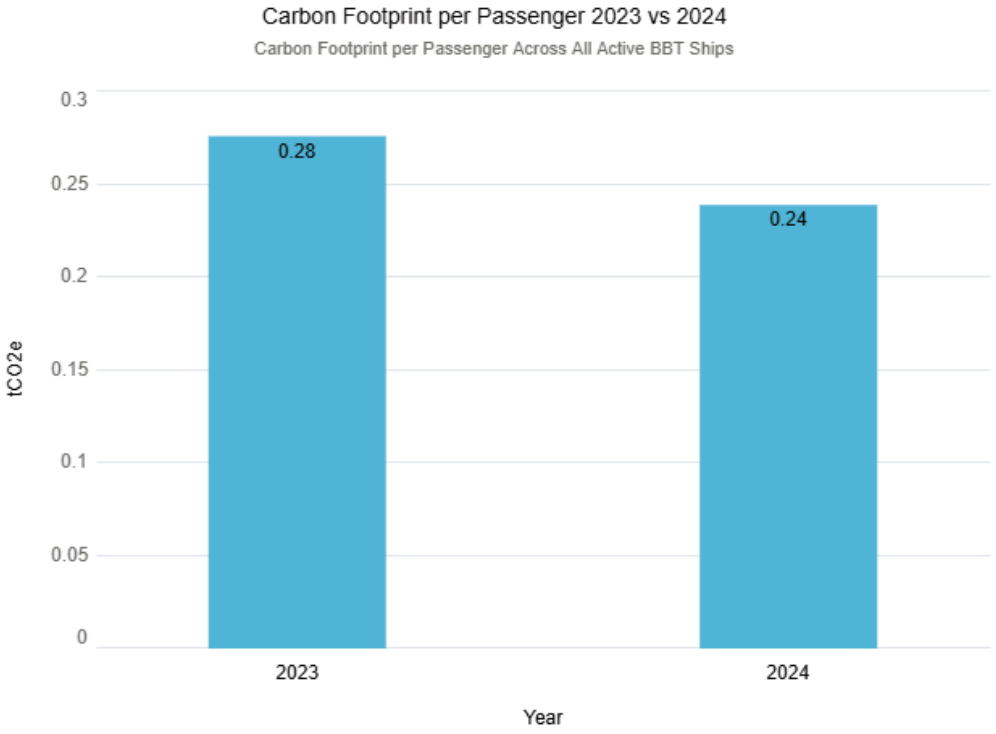
Green Award

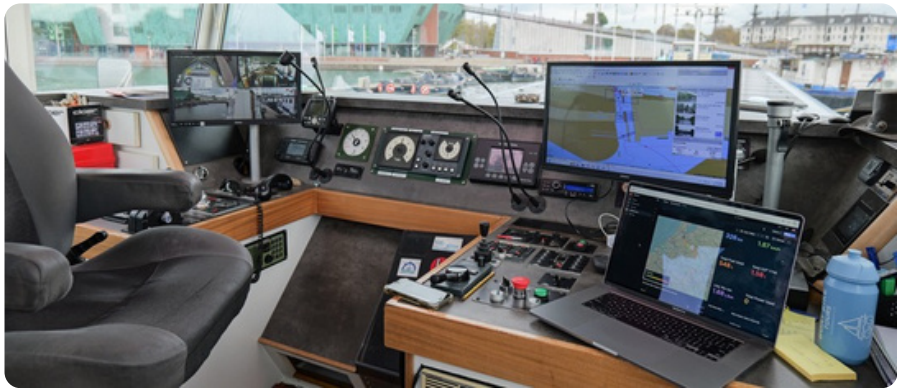
In 2022, the Municipality of Amsterdam made the Green Award mandatory for reserving various berths for passenger ships. As of 1 July 2024, this obligation will also apply to the Tolhuis berth; currently, only the Minervahaven berth is still exempt. It is expected that more and more ports will require a Green Award certificate. To ensure the continuity of our trips, it is therefore important that the ships affiliated with us obtain a Green Award certificate.

WORKING ON INSIGHT

Working on insight

Since 2019, we have been mapping our CO_2 emissions in order to prioritise reduction and offsetting. This has provided us with valuable insights. However, the lack of a uniform method for data collection and emission calculation has made it difficult to accurately compare results.





Focus on emissions during our trips

It has become clear that the majority of our emissions are generated during our trips, on board the ships. This is why, in recent years, we have primarily focused on reducing emissions during our cycling and sailing trips in close collaboration with our partners.

As can be seen in the graph on the left, the carbon footprint per passenger decreased between 2023 and 2024. This decrease is mainly due to reductions in emissions during the trips. In the coming years, we will continue to implement sustainability measures on board and during our trips. To this end, we are using Net Zero Cloud to drive change and measure our impact systematically.

WORKING ON INSIGHT

Scope 1, 2 and 3

Our company reports on greenhouse gas emissions in accordance with the GHG Protocol, a globally recognised standard which provides a structured framework for measuring and managing emissions within our organisation. Following this protocol ensures that our reporting is reliable, consistent, comparable and in line with internationally recognised best practice.

- Scope 1: Direct emissions

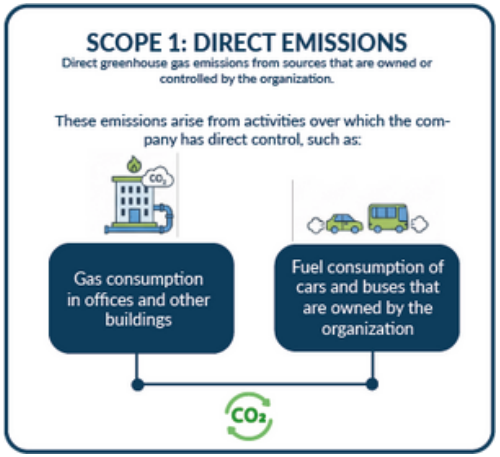
These are emissions released directly from sources owned by the company, such as gas consumption in offices and emissions from company-owned cars and buses.

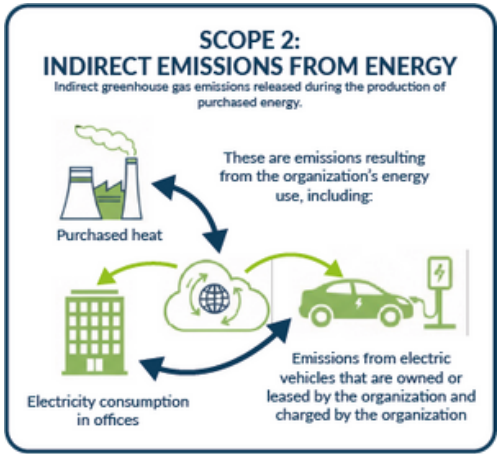
- Scope 2: Indirect emissions from energy

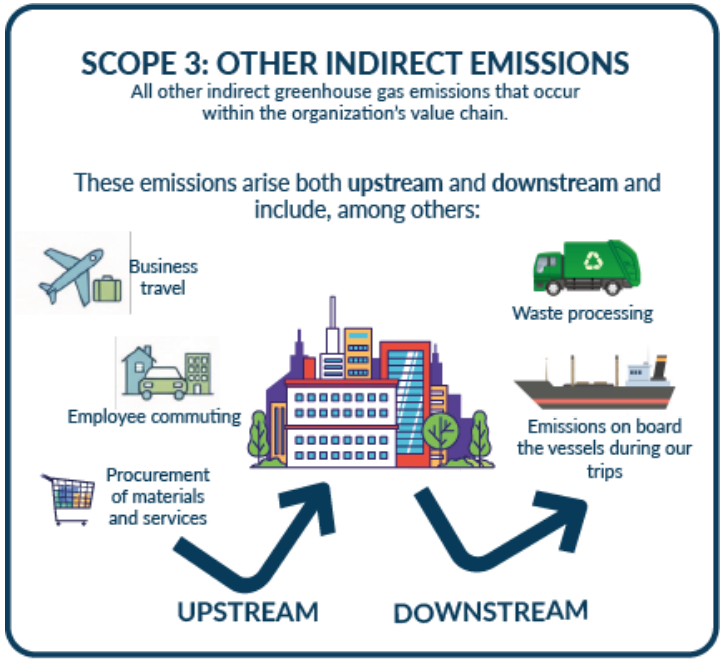
These are emissions released during the production of purchased electricity and heat through electricity consumption in offices, as well as emissions from electric cars owned or leased by the company and charged by it.

- Scope 3: Other indirect emissions

These are all other indirect emissions occurring in the company's value chain, including both upstream and downstream emissions. Examples include business travel, commuting, waste processing, the procurement of materials and services, and all emissions on board ships during voyages.







WORKING ON INSIGHT

Greater insight thanks to Net Zero Cloud

To work towards a uniform method of collecting data and calculating CO_2 emissions, we sought software to support this endeavour. We found it in the form of Net Zero Cloud, a Salesforce tool. From Q4 of this year onwards, we will use this software to help us track, manage and reduce our CO_2 emissions and our overall environmental impact.

Greater insight thanks to flow meters

Preparations for the installation of flow meters on some of our ships in the Netherlands began in 2024, thanks to a donation from the Greenway Foundation and a subsidy from Cross Re-tour. These fuel and kWh meters transmit real-time data to NetZeroCloud. At least two ships will be equipped with flow meters in the winter of 2024-25. For the time being, the other ships will continue to submit their consumption data manually. Over the next few years, we plan to install flow meters on more and more ships, which will improve the reliability of our data and provide us with a clearer picture of our ecological impact.

ENERGY AND GREENHOUSE GAS EMISSIONS

Transparent about our climate impact

We believe it is important to be open about our climate impact. That is why we are reporting on the greenhouse gas emissions of our Amsterdam headquarters and the ships sailing under the Boat Bike Tours brand in 2024. These insights help us to better understand our impact and take targeted steps towards further sustainability.

Scope of the report

Due to our significant growth in 2024, this report does not yet cover all countries and brands. From 2025 onwards, however, we will expand the report to include our locations in Germany and the United States, as well as the vessels operating under the Islandhopping brand. We will also set reduction targets for all our activities.

Where do our emissions come from?

Within our own business operations, including energy consumption in the office, employee commuting and business travel, the latter is the largest source of emissions. However, the emissions generated on board the ships due to fuel and food consumption, among other things, fall outside our direct operational footprint. This is because our ships are owned and operated by independent partners.

The emissions from these ships are therefore included as part of our value chain (Scope 3). In accordance with international guidelines, we consider these partners to be suppliers, meaning their emissions are reported as value chain emissions.

Total greenhouse gas emissions in 2024

All emissions are reported in metric tonnes of CO_2 equivalent (tCO_2e) and relate exclusively to the reporting period from 1 January to 31 December 2024. During this period, our total reported greenhouse gas emissions amounted to 4,574 tCO_2. Of this total, 99.5% falls within Scope 3, while Scope 1 emissions represent around 0.5%. Scope 2 emissions are nil.

Further explanation

A more detailed overview of our greenhouse gas emissions, including additional explanations, can be found in the rest of this report.

Scope 1
Direct emissions

With regard to Scope 1 emissions for the Amsterdam office, we focus on gas consumption at our head office and diesel consumption by the organisation's vehicles.

DIRECT FUEL CONSUMPTION

Gas consumption at the Amsterdam head office

In 2024, our consumption of natural gas amounted to 10,718 m^3, resulting in estimated emissions of around **20.2** tonnes of CO_2.
These emissions were caused by using natural gas to heat the office building.
CO_2 emissions from natural gas consumption are calculated using an emission factor of 1.88 kg of CO_2 per cubic metre of natural gas. This is in line with the Greenhouse Gas Protocol guidelines and the emission factors commonly used in the Netherlands (RVO).

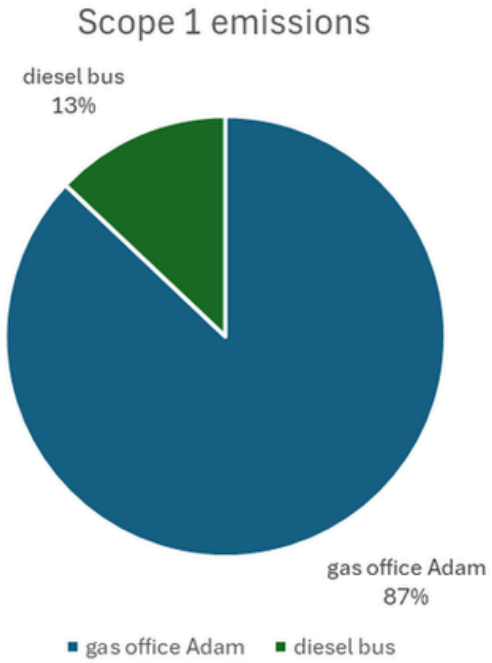
These emissions were offset by the landlord through certified CO_2 compensation projects. The gross emissions remain unchanged in our emissions calculation.

Diesel bus

We own one diesel bus. It is used to transport bicycles and other materials from the office to the ships. This bus emits 2,981 kg of CO_2 (3 tCO_2) over the course of 2024.

Total emissions in scope 1

Total direct emissions amount to **23.2** tonnes of CO_2 for 2024.



Reducing where possible

We are actively committed to reducing our CO_2 emissions by focusing on sustainable transport. When a vehicle needs replacing, we replace it with an electric one.

Goals

No specific goals have been set for reducing CO2 emissions at the Amsterdam office. We rent the building, so this situation is only temporary (expected to last until 2027). However, we aim to replace the diesel bus with an electric one by 2026.

Scope 2
Indirect emissions

With regard to scope 2 emissions, we focus on the amount of electricity purchased for our business activities at our head office.

PURCHASED ELECTRICITY

Electricity consumption at the Amsterdam head office
Our total electricity consumption over the reporting period was 40,864 kWh, as shown by energy bills and internal records. As the Amsterdam office uses green electricity, there are **zero tCO_2e** emissions.

Emissions from electric delivery vans
We have two electric delivery vans that are used to transport bicycles from the office to the boats. The vans are charged in the bicycle shed at Boat Bike Tours. As they are charged using green electricity from Greenchoice, their direct emissions (tank-to-wheel) are **zero grams of CO_2 per kilometre**.

Total emissions in scope 2
Total direct emissions amounted to **0 tCO2e** in 2024.

Reducing where possible

We are actively committed to reducing our CO_2 emissions within our business operations. To this end, we pay particular attention to our energy consumption in the office and take concrete measures to minimise our impact.

For instance, we encourage our employees to be mindful of their energy usage: lights are switched off when rooms are unoccupied, the eco setting on the dishwasher is used by default, and doors are kept closed when the air conditioning is running.

Furthermore, all lighting in the building will be replaced with energy-efficient LED lighting by 2023.

Goals

We realise that there is still room for improvement in this area and will continue to increase the number of measures where possible in the coming years. As our building is expected to be a temporary location until around 2027, we are not investing in large-scale sustainability projects here. Instead, we are focusing on encouraging sustainable behaviour and implementing effective, small-scale measures.

Scope 3 - Indirect emissions in the valuechain

With regard to scope 3 emissions, we focus on business travel, commuting, waste processing, procurement of materials and emissions on board our ships during our voyages.

COMMUTING

Commuting

To accurately map our employees' commutes, we started using the Fynch Mobility app in Q4 of 2024. Employees use the app to register their home and work addresses, their mode of transport and the days they work from home or the office. In addition to the distance travelled, Fynch calculates the corresponding CO_2 emissions in tonnes (tCO_2e), based on the transport method used.

As this sustainability report has been prepared retrospectively, the more complete commuting data available from 2025 has been used for the 2024 reporting year. The 2024 emissions are therefore estimated, taking into account the difference in staff numbers between the two years.

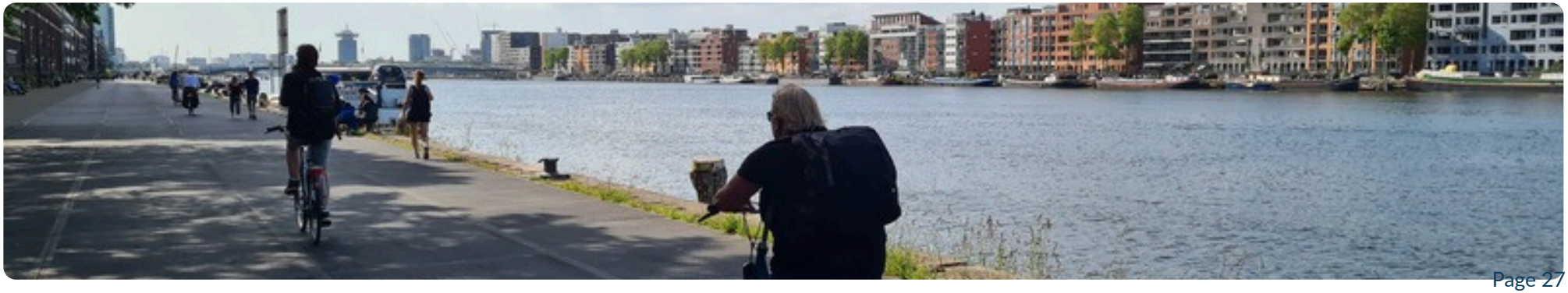
Employees use various modes of transport for commuting, including cars, electric cars, plug-in hybrids, electric bicycles, bicycles, scooters, and walking.

Goals

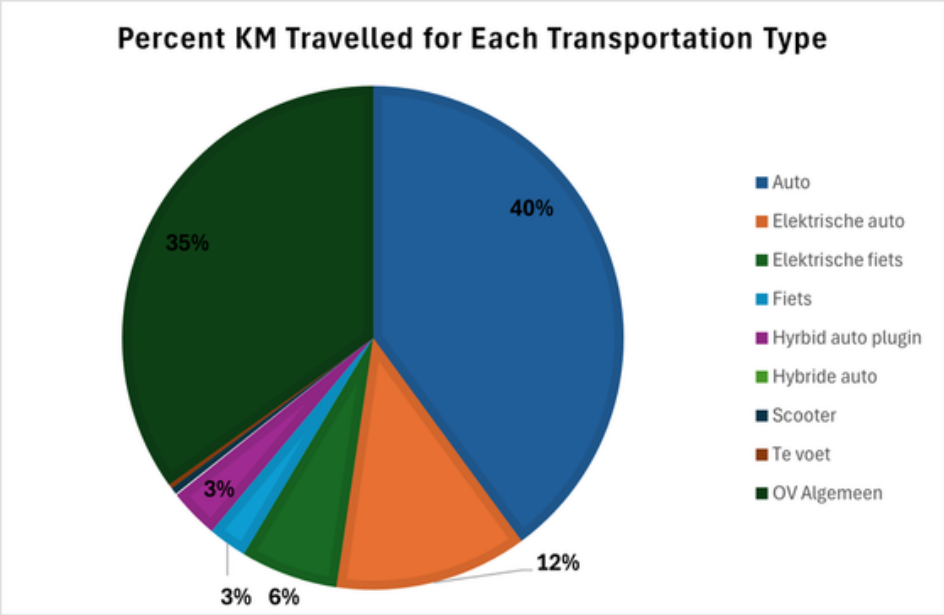
A new mobility policy will be introduced for all employees at the Amsterdam office from 1 January 2025. The main objective is to reduce CO_2 emissions from commuting. We intend to achieve this by:

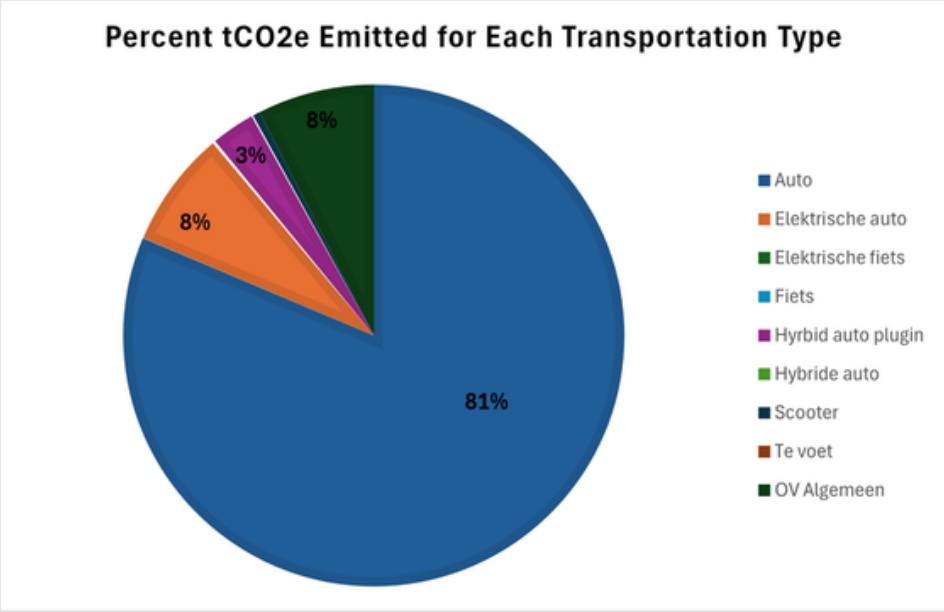
- fully reimbursing public transport travel costs; and
- simplifying the reimbursement process.
- encouraging more employees to cycle by offering a company bicycle for commuting, or a very affordable option to purchase one; and
- reimbursing bicycle kilometres at a higher rate than car kilometres.
- reimbursing days worked from home.
- We will not offer parking spaces to employees who live less than 10 kilometres from the office.

The Fynch mobility app will be introduced to this end, providing direct insight into the emissions of business trips and commuting.



COMMUTING





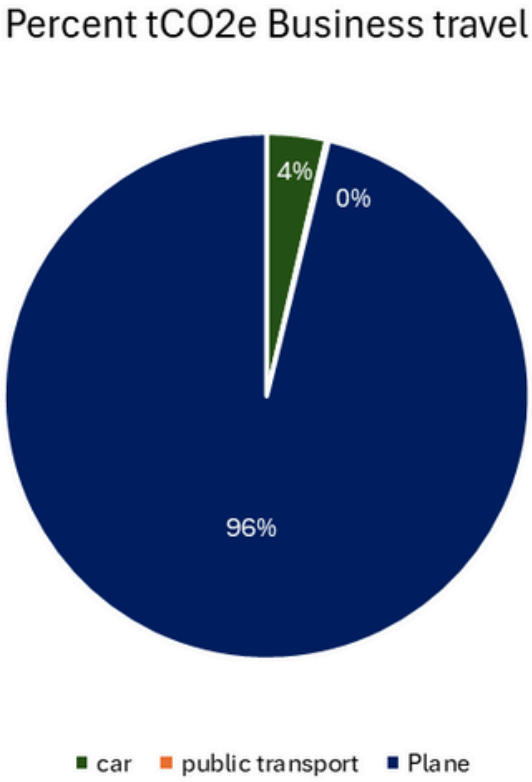
Total emissions from commuting

In 2024, employee commuting resulted in an estimated total of **20,33 tCO2e** emissions. The distribution of kilometers travelled shows that car travel accounts for the largest portion of total distance, which directly translates into cars being the dominant source of emissions. This highlights the relatively high carbon intensity from car travel. Public transportation similarly accounts for a substansial share of total kilometers travelled but contributes to a limited portion of total tCO2e emissions. This difference highlights the low emission intensity of public transportation in The Netherlands, where a significant share of rail and urban transportation is electrified.

BUSINESS TRAVEL

TWhen calculating the CO_2 emissions from our business travel, we see that in 2024 business flights account for by far the largest share of emissions within our business travel activities.

In 2024, CO_2 emissions resulting from business travel were approximately 35.26 tCO_2e. As shown in the chart on the right, 96% of all emissions from business travel are attributable to air travel.



We used the Trees for All tool to calculate the CO_2 emissions of our business flights. This tool uses the emission factors of Milieu Centraal to calculate CO2 emissions.

Reducing where possible

As a growing organisation, we are continuing to expand our international activities. This has led to an increase in business flights and, consequently, relatively high emissions associated with business travel during the reporting period.

In the short term, reducing emissions from business air travel is challenging. The nature of our international activities, and the geographical spread of our partners and operations, means that a physical presence is often necessary. Based on our current growth expectations, we anticipate that the number of business flights will continue to increase in the coming years.

At the same time, we are aware of the climate impact of business travel. For this reason, we offset the CO_2 emissions from our air travel wherever possible.

Goals

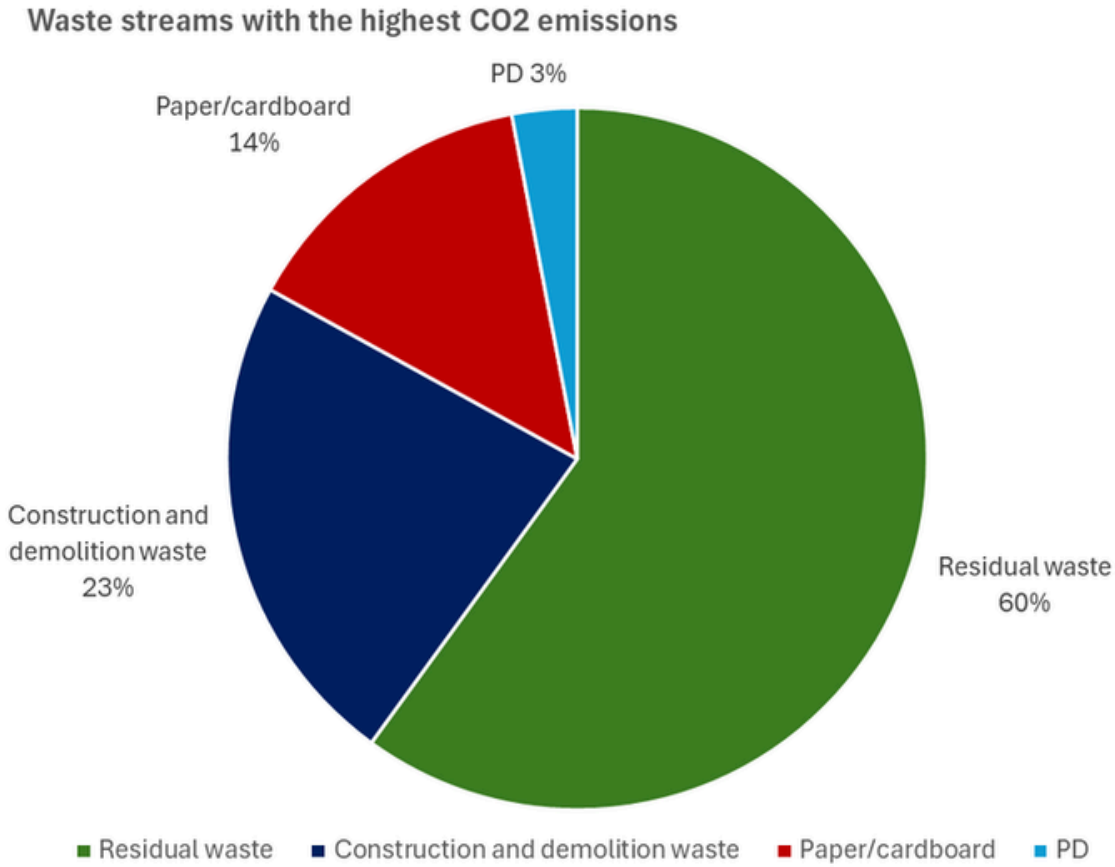
From 2025 onwards, we will use the data obtained via the Fynch app to gain an even better insight into the emissions from our business travel. Employees use the app to record their business trips in detail, including business car journeys.

CO_2-EMISSIONS WASTE

Total CO_2 emissions from our waste

According to the statement from our waste processor Renewi, the total actual CO_2 emissions from waste collection to final processing are 1,500.86 kg CO_2eq. As approximately 20% of the waste comes from co-tenants in the building, the actual CO_2 emissions from our waste collection to final processing amount to **1,200.69 kg CO_2-eq (1.2 tCO_2)**.

The data shows that a relatively large quantity of construction and demolition waste was processed in October 2024. This was due to the renovation of the bicycle hall, making it a one-off occurrence.



Source: Renewi

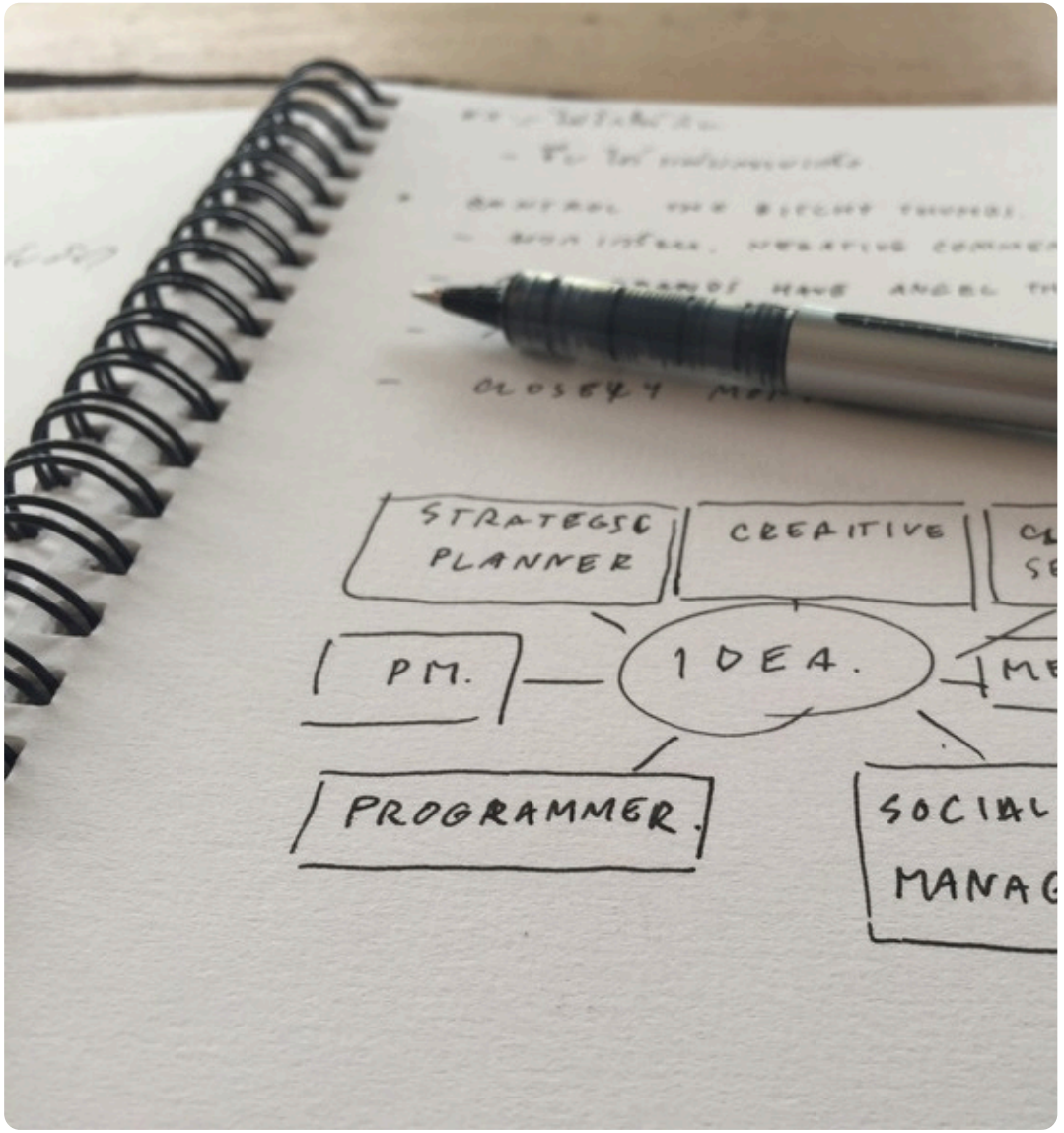
Actual CO_2 emissions refer to the amount of CO_2 and other greenhouse gases released during the process of turning waste into new raw materials. These gases are then converted into CO_2 values.

Reducing where possible

You can find more information about our total waste volumes and our efforts to reduce or reuse waste in the chapter on circularity.

CO_2-EMISSIONS FROM PROCUREMENT

Paper
We tracked our paper consumption in 2024. Our paper consumption resulted in total CO_2 emissions of **7,425 kg** (7.4 t).



Reducing where possible

We try to reduce our paper consumption, as this reduces waste and indirect CO_2 emissions.

In the office, our aim is to work paperlessly. Contracts are signed digitally via DocuSign, and all employees have access to a Correctbook, a reusable notebook.

Goals

Our further efforts to reduce paper consumption can be found in the Circularity section.

In the future, we want to monitor the CO2 emissions of all our purchases and adjust them where possible. We have not yet set any specific goals or deadlines.

EMISSIONS ON BOARD

A dot on the horizon: low-emission passenger shipping

The Dutch government aims to reduce CO_2 emissions in the inland shipping sector by 40–50% by 2030. The ultimate goal is to make the sector virtually emission-free by 2050.
This reduction will be achieved through a combination of measures. Only a small proportion of the inland shipping fleet will be converted to battery-electric or hydrogen propulsion. The vast majority of the fleet will switch to cleaner, renewable fuels to reduce emissions.

Emission reduction at Boat Bike Tours

A fully net-zero operation for our vessels is not realistic within the next 15 years. However, a substantial and structural reduction in emissions is achievable, provided that several conditions are met:

- close cooperation between all involved parties;
- willingness on the part of guests to accept annual price increases;
- further development of technology, particularly in the field of battery technology;
- large-scale, long-term availability and affordability of alternative fuels such as GTL and HVO;
- continuation of government schemes and subsidies.

At the Dutch branch of Boat Bike Tours, 22 vessels are affiliated. Since 2019, we have been actively working on a sustainability strategy for the affiliated vessels. Concrete objectives have been defined for the future, using 2022 as the reference year (baseline measurement).

Goals

For vessels sailing under the Dutch flag, we have established the following emission reduction targets relative to the 2022 reference year (310 kg CO_2 per guest):

- 30% reduction by 2027
- (minimum 20% per vessel, 217 kg CO_2 per guest)
- 50% reduction by 2031
- (minimum 40% per vessel, 155 kg CO_2 per guest)
- 70% reduction by 2036
- (minimum 60% per vessel, 93 kg CO_2 per guest)

To achieve these targets, we will focus in the coming years on:

- data collection;
- reducing emissions from propulsion;
- reducing emissions from hotel operations;
- reducing emissions from food served on board.

ON BOARD - TOTAL EMISSIONS

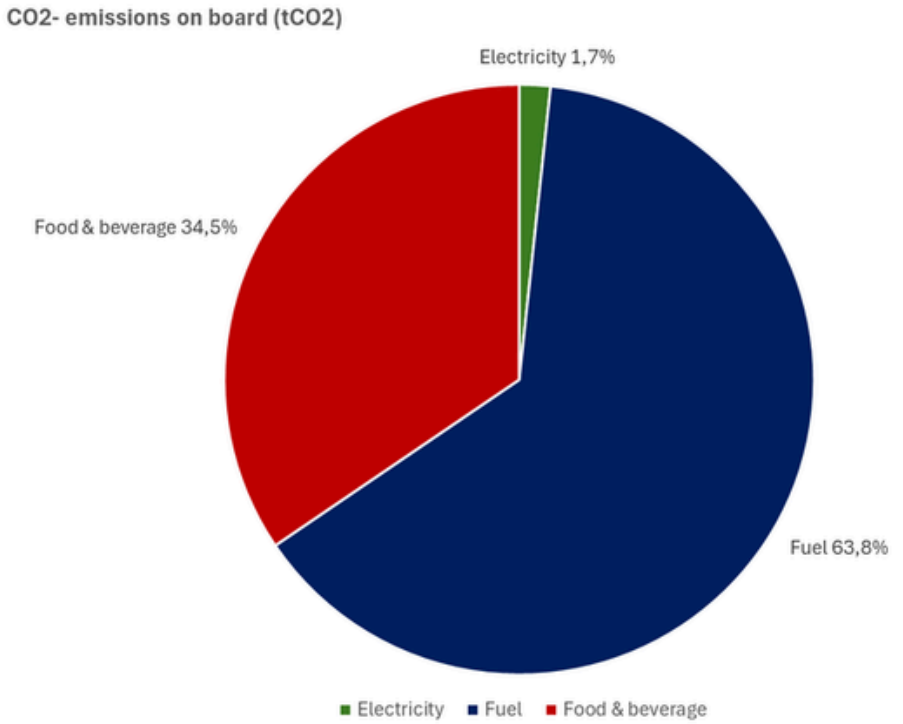
Total onboard emissions

Total CO_2 emissions on board the vessels amount to **4,487 tCO_2.** This results in a footprint of **0.248 tCO_2e** per passenger.

The largest share of these emissions is related to fuel consumption (63.8%), followed by food and beverages (34.5%). Electricity charged on board makes a limited contribution to total vessel emissions, accounting for 1.7%.

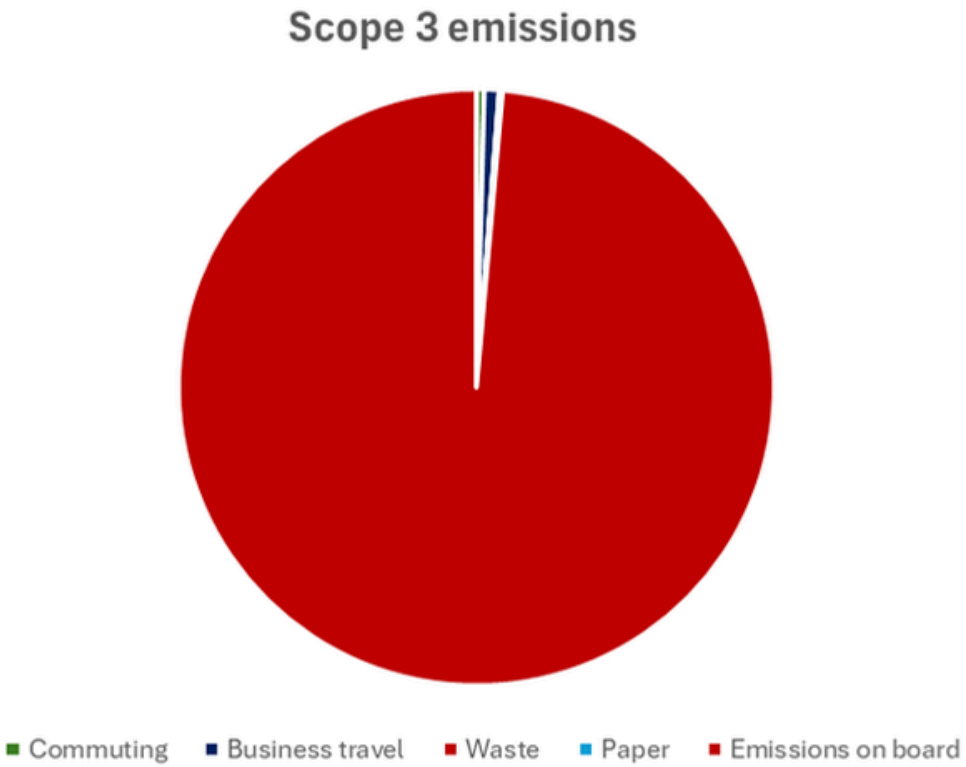
This breakdown shows that the primary emission reduction levers lie in fuel use and the design of the food supply chain.

An overview of the footprint per vessel can be found in the appendices.



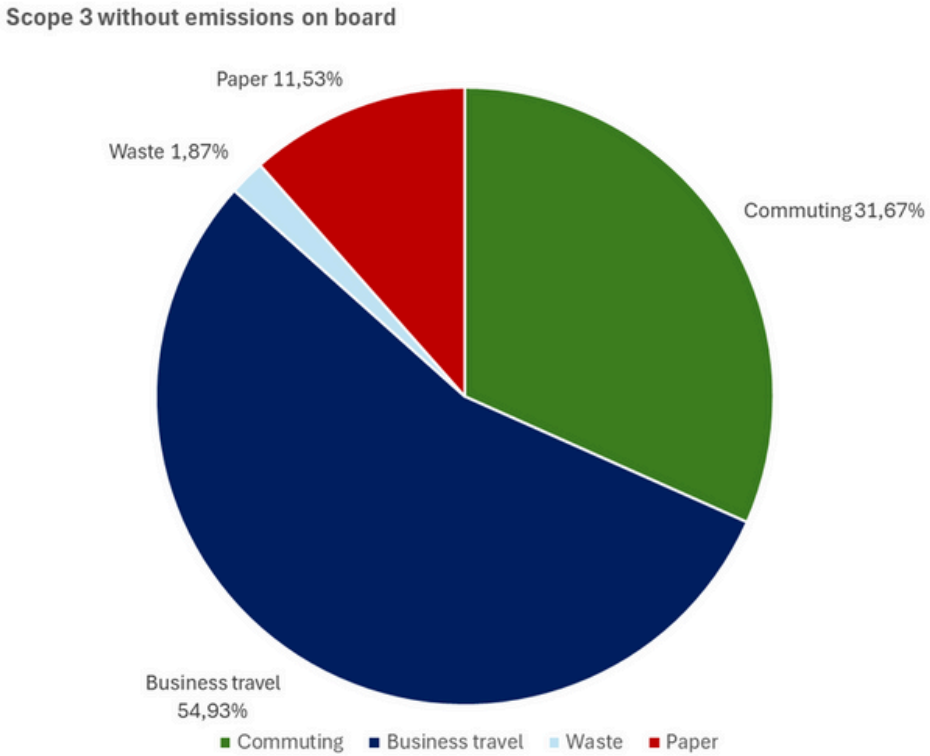
TOTAL EMISSIONS SCOPE 3

Total Scope 3 emissions amount to 4,551 tCO_2. These emissions are largely driven by emissions on board the vessels. This category accounts for 4,487 tCO_2, representing approximately 98.59% of total Scope 3 emissions. As a result, this emission stream is dominant in terms of both absolute impact and materiality.



To gain better insight into the remaining Scope 3 categories, an additional breakdown is presented excluding vessel emissions. This shows that business travel (54,93%) and commuting (31,67%) are the largest contributors within these remaining categories. Waste treatment and paper procurement have a limited impact.

This distinction supports the differentiation between strategic long-term levers (vessel emissions) and short-term operational optimisations (mobility and travel).



ON BOARD - PROPULSION

Reducing Emissions from Propulsion

Approximately 65% of the vessels' footprint is caused by propulsion. We have identified several measures that are currently feasible to further reduce these emissions:

- **Switching to HVO100 (Hydrotreated Vegetable Oil):**

HVO100 is a 100% renewable, fossil-free diesel substitute, produced from vegetable oils and waste fats. It emits fewer air pollutants and can achieve up to 90% CO_2 reduction compared to conventional diesel, measured on a well-to-wheel basis.

- **Optimising routes and sailing time:**

Compared to regular inland shipping and cruise operations, our vessels operate for a relatively limited number of hours per day, resulting in comparatively low total emissions. Nevertheless, further reductions may be achieved by optimising routes and sailing times. We will explore this in more detail in the coming years.

- **Efficient sailing behaviour:**

The skipper's sailing behaviour is a critical factor in fuel consumption. By training sailing personnel and installing flow meters—enabling more precise monitoring and steering of real-time fuel use—significant savings can be achieved.

Reducing Where Possible

HVO100 is significantly more expensive than conventional red diesel, which creates a high threshold for switching to this near zero-emission fuel.
To nevertheless enable the transition to HVO100, a pilot was conducted in 2024 in which the additional cost of HVO100 for six vessels was compensated through the Greenway Foundation.

Goals

In 2025, 85% of the fleet in the Netherlands will operate on HVO100, supported by financial compensation from the Greenway Foundation.

On a number of vessels, fuel and kWh meters will be installed to measure real-time energy and fuel consumption on board. These meters will be connected to Net Zero Cloud, enabling effective monitoring and operational steering.

ON BOORD - HOTEL OPERATIONS

Reducing Emissions from Hotel Operations

The full-board stay of our guests on board accounts for another significant share of our emissions. This includes the energy required for meal preparation (kitchen equipment), heating and cooling (heating systems, air conditioning and hot water), as well as lighting and other electrical appliances. This energy is largely generated by onboard generators. When in port and where possible, energy is supplied via shore power connections.
The food consumed on board itself also results in emissions; this is addressed in a separate section.

We have identified several measures that are currently feasible to further reduce emissions from hotel operations:

- replacing outdated electrical appliances with new, energy-efficient alternatives;
- improving vessel insulation to reduce energy demand for heating and cooling;
- using heat and cold recovery systems;
- installing battery systems, where possible in combination with solar panels, to reduce generator operating hours;
- running generators on HVO100;
- adjusting sailing routes by selecting mooring locations with high-quality shore power facilities (using green electricity);
- promoting energy-efficient behaviour among crew and guests.

Reducing Where Possible

In the transition towards a sustainable, reliable and affordable operation, there is no one-size-fits-all solution. Each vessel and each owner faces a different situation. To make the energy transition successful, tailor-made measures are required. Together with our partners—the vessel owners—we assess per vessel what is feasible and where the greatest gains can be achieved.

Goals

An interesting approach is to replace the (often outdated) diesel engine of the bow thruster with an electric motor powered by a substantial battery pack. This battery pack could also be used to absorb peak loads in hotel operations, allowing for the use of a smaller and cleaner generator.

The Greenway Foundation will further develop this concept and investigate whether subsidies can be obtained for such an adaptation.

ON BOARD - FOOD AND BEVARAGE

Reducing the Impact of Food and Beverages on Board

As our guests stay on board the vessels on a full-board basis, food and beverages account for a substantial share of our CO_2 emissions. To reduce these emissions, we apply the following catering guidelines:

- Maximum of 42 kg CO_2 per guest per week, based on 7 meals per tour,

or 36 kg CO_2 per guest per week based on 6 meals per tour.

These targets can be achieved through:

- at least one vegetarian meal per week;
- at least one dinner with fish or locally produced meat;
- a maximum of three dinners with high climate-impact meat, such as beef or lamb;

reduced meat offerings at the breakfast buffet (an equal number of cheese and meat options).

The Importance of Information

In this food transition, it is important to inform guests about the sustainable choices being made, such as why a vegetarian meal is offered and where the meat or fish comes from when it is sourced locally. We observe that this increases acceptance and support among guests.

Informing crew members is equally important. While there was significant resistance to vegetarian menus on board in the early stages, we are gradually seeing greater acceptance among the crew. This is partly due to the growing normalisation of not eating meat every day, partly because vegetarian dishes are easier to prepare, and perhaps most importantly because guests appreciate them.

However, this transition does not happen automatically. As an organisation, we will need to continue to actively address this topic and formally include it in the sustainability appendix of contracts with vessel owners.

Reducing where possible

In the 2024 reporting year, we measured the emissions associated with onboard meals by requesting menus from the vessel owners. This provided a clear picture of meal-related emissions per vessel and per passenger. Based on this data, we will be able to define concrete reduction targets.

As of this year, a dedicated Sustainability appendix has been added to the agreements with the vessels. The catering guidelines form part of this Service Level Agreement (SLA).

MAKING SUSTAINABLE CHOICES TOGETHER

When it comes to reducing our CO_2 footprint and making sustainable choices, we actively encourage our guests to participate. We do so through communication on our website and before and during the trip.

We advise our guests to:

- choose low-impact transport (such as travelling by train) to reach the port of departure;
- offset the CO_2 emissions of their flight if they fly to a port abroad or travel to the Netherlands from another country;
- opt for a vegetarian menu, which can be selected up to seven days prior to departure;
- learn about the local nature, culture and history of the country they are visiting;
- keep showers short (approximately four minutes) to conserve water;
- use soap, shampoo and sunscreen without microplastics;
- skip the towel change in their cabin to minimise laundry;
- bring their own reusable water bottle for cycling and their own lunch box for meals on the road;
- unplug chargers once devices are fully charged;
- turn off lights when they are the last to leave a room;

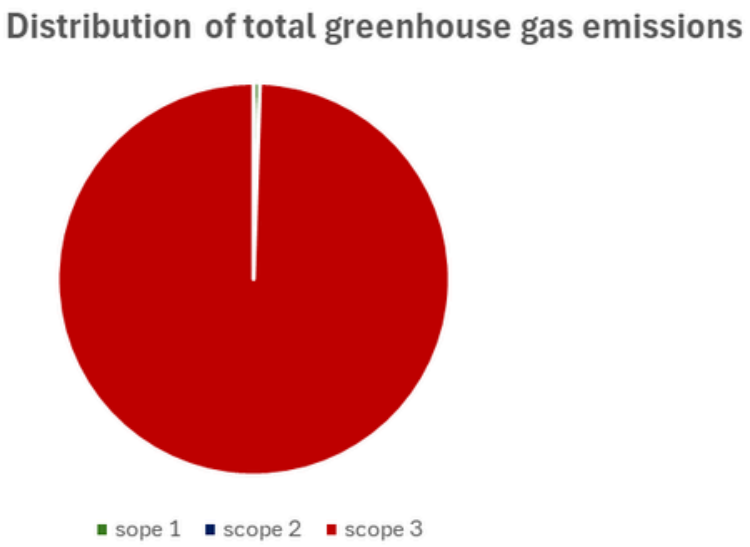
- separate waste using the designated bins;
- more often choose vegetarian and/or environmentally friendly options;
- respect local etiquette and follow the guidance of the tour leaders;
- purchase souvenirs from small local vendors;
- show respect for the local community.

TOTAL GREENHOUSE GAS EMISSIONS

The organisation's total greenhouse gas emissions amount to approximately 4,574 tCO_2. Of this total, 99.5% falls within Scope 3, while Scope 1 emissions account for approximately 0.5%. Scope 2 emissions are zero.

Within the overall emissions footprint, emissions on board vessels are identified as by far the most material emission source, accounting for 98% of total emissions. Other emissions, including natural gas consumption, business travel and commuting, make a relatively limited contribution.

This distribution underscores that effective climate mitigation primarily requires strategic choices and collaboration within the value chain, with a strong focus on vessel emissions, complemented by operational optimisations related to mobility and energy use.



Use of raw materials and waste management

CIRCULAIR ECONOMY

Circular Economy at Boat Bike Tours

The principles of the circular economy play an important role in how we handle materials, design our processes and use resources efficiently. Rather than following the traditional linear model of extract, use and dispose, we focus on extending the lifespan of materials and products. We do so by promoting reuse, repair, recycling and more efficient design. This approach contributes to a lower environmental impact, more efficient operations and the long-term sustainability of our organisation.

Use of Raw Materials

Due to the nature of our business activities, the use of materials currently plays a limited role. We are not dependent on large volumes of raw materials, auxiliary materials or semi-finished products to deliver our services. For this reason, no additional disclosures regarding significant materials or material use are required at this time. Should our operations evolve in the future towards more material-intensive processes, this topic will be reassessed in subsequent reporting periods.

Application of Circular Principles

Sustainability is a core value within our organisation. Wherever possible, we apply the principles of the circular economy within our own operations and in collaboration with partners across the value chain. In doing so, we aim to create greater value by using resources consciously and by adopting sustainable procurement and production practices.

Reducing where possible

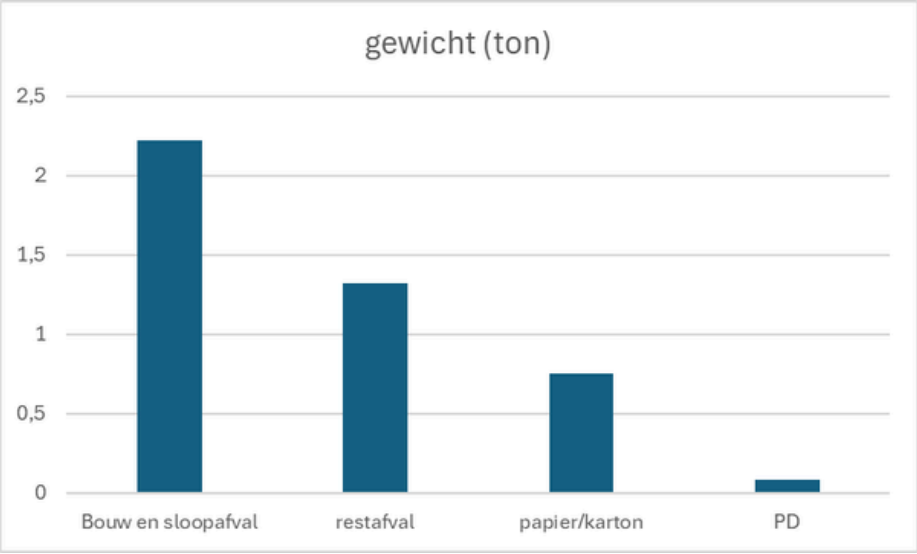
During the 2024 reporting period, the following actions were undertaken, among others:

- the clothing for tour leaders is ordered from Goodfuture, a supplier of sustainable and circular workwear; Goodfuture also takes back worn-out clothing;
- with our pannier supplier Vaude, individual components can be ordered separately, extending the lifespan of the panniers; Vaude supplies panniers made from environmentally friendly and durable materials;
- The water bottles provided to guests are made from biodegradable plastic, and guests are encouraged to take them home;
- all mobile phones used by tour leaders are refurbished.

WASTE MANAGEMENT - OFFICE

Waste Management – Amsterdam Location

During the reporting period, Renewi collected a total of **4.22 tonnes** of waste. Approximately half consisted of common waste streams from office and administrative activities, comparable in composition to regular household waste. Slightly more than half consisted of construction and demolition waste. This relatively high share is a direct result of the renovation of the bicycle storage facility.



Source: Renewi.
The data provided by Renewi have been adjusted to account for the share of Liance Legal, which is also located in the same building and represents approximately 20% of the total waste volume. Only the weight of construction and demolition waste has been fully attributed to Boat Bike Tours, as this waste stream arose exclusively from renovation works carried out for our organisation.

As there is no industrial, hazardous or other specific waste involved, no additional waste-related disclosures are required for this period.

To ensure transparency and enable more targeted steering on this topic in the future, we do report on waste types and volumes. We are starting with our Amsterdam location.

Reducing where possible

At the Amsterdam head office, waste is collected separately into glass, plastic (PD), paper and residual waste. Collection and processing are handled by Renewi, with the processing of glass and PD partly financed through Verpact.

In addition:

- batteries are collected separately and picked up by Stichting Open;
- used printer cartridges are collected via CliniClowns.

The percentage of guests using e-bikes instead of regular bicycles is increasing each year. As a result, the number of decommissioned bicycles and e-bike batteries is also rising. Decommissioned batteries are transferred to KWS Seuren, which refurbishes a portion for reuse. The non-refurbishable share is processed by KWS Seuren themselves.

To reduce our paper consumption, we use DocuSign for signing contracts.

WASTE MANAGEMENT - SHIPS

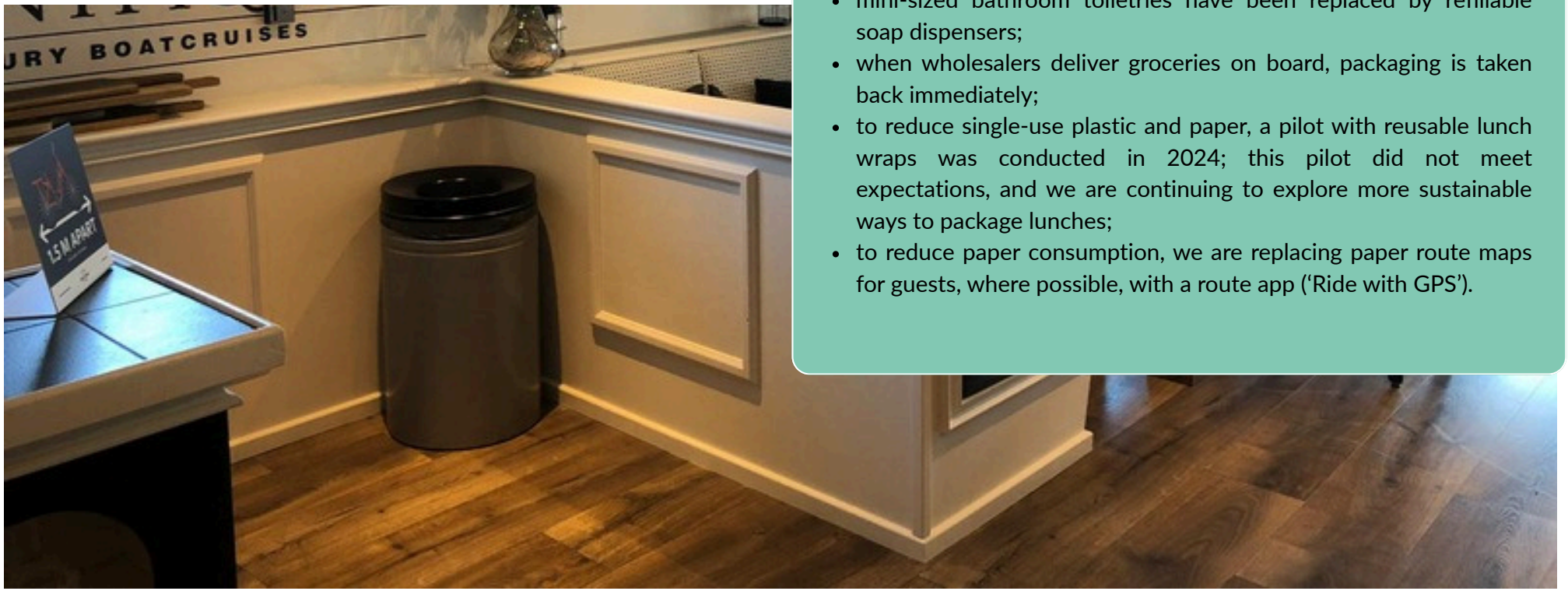
Waste management on board

AOn board the vessels, we encourage vessel owners to pay attention to waste separation and waste reduction. A substantial number of vessels already separate waste and, where possible, dispose of it in separated streams. However, in many ports, the disposal of separated waste remains a challenge. Available facilities vary by country and region. Together with the industry association **BBZ**, we raise this issue with port authorities.

Reducing where possible

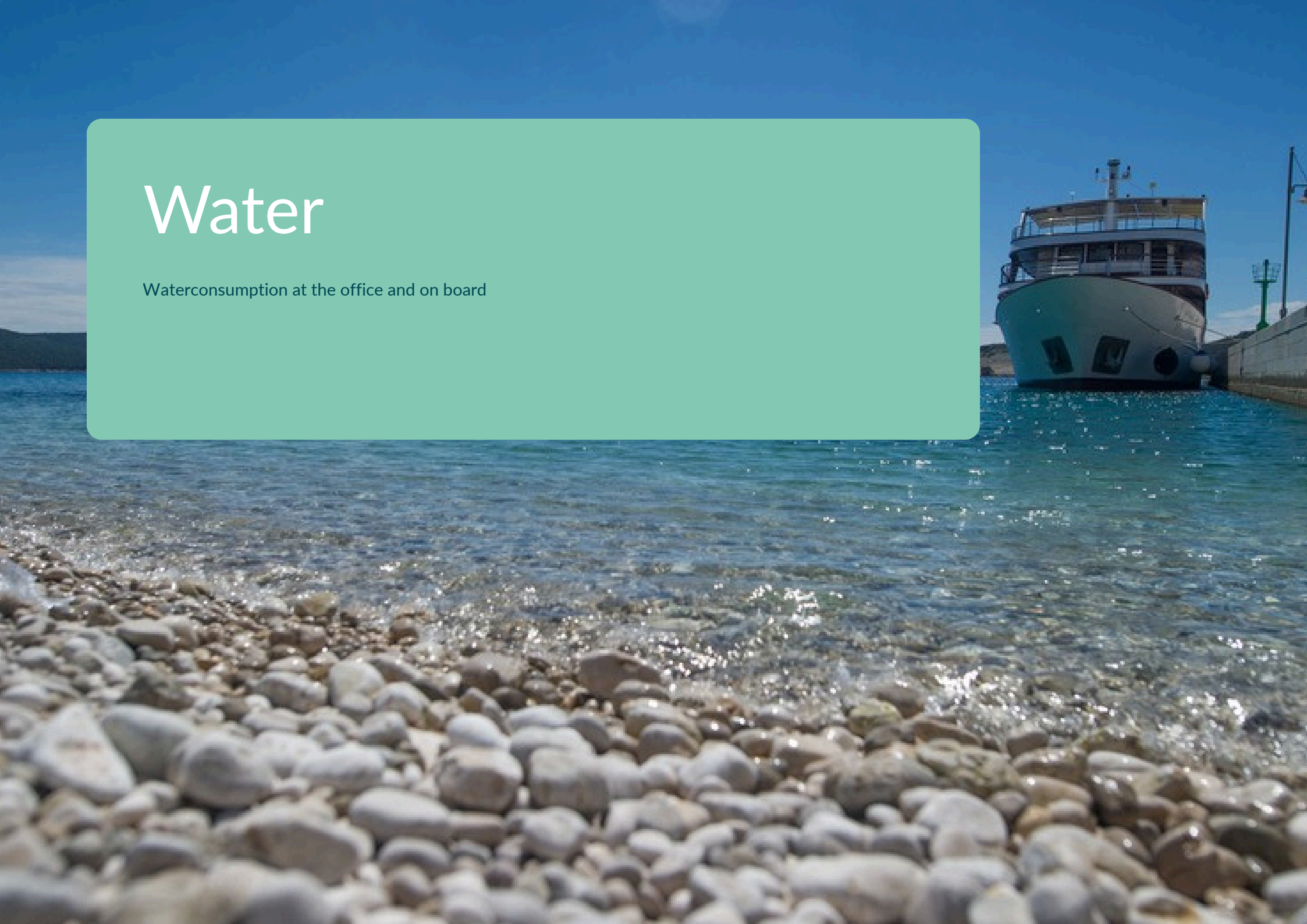
We ask vessel owners to minimise the use of single-use plastics. The following actions have been taken:

- guests receive a biodegradable water bottle on board, which they can fill with water (optionally supplemented with lemonade syrup) for use while cycling; this eliminates the need for small single-use drink packages;
- mini-sized bathroom toiletries have been replaced by refillable soap dispensers;
- when wholesalers deliver groceries on board, packaging is taken back immediately;
- to reduce single-use plastic and paper, a pilot with reusable lunch wraps was conducted in 2024; this pilot did not meet expectations, and we are continuing to explore more sustainable ways to package lunches;
- to reduce paper consumption, we are replacing paper route maps for guests, where possible, with a route app ('Ride with GPS').



Water

Waterconsumption at the office and on board



WATER

By monitoring our water consumption, we gain insight into our dependence on external water supplies and are able to make more targeted choices for sustainable environmental management in the future.

Water Consumption – Amsterdam Location

During the reporting period from 1 January to 31 December 2024, our organisation withdrew a total of **119 m³** of water for business activities. This figure represents the total volume of water purchased, regardless of its final use or discharge method.

Average water consumption per employee amounts to **18.7 litres** per day. This includes water used for cleaning, dishwashers, toilets and showers.

Source: Water consumption is measured at the point where water enters the office building and is supplied by an external provider. The data provided by the supplier have been adjusted to account for the share of Liance Legal, which is also located in the building and represents approximately 20% of total water consumption.

Waterconsumption on board the vessels

Water consumption on board the vessels is requested from the vessel owners. For 17 out of 20 vessels, data were available. In 2024, the average water consumption per vessel amounted to **39,244 litres** per week.

Average water consumption per guest amounts to **1,018 litres** per week.

There are clear differences between vessels, partly due to variations in size, onboard facilities (such as a jacuzzi), and guest behaviour. For example, shower frequency and towel usage vary by guest profile, which affects the number of laundry cycles.

Where available, detailed water consumption per vessel is included in the appendices.

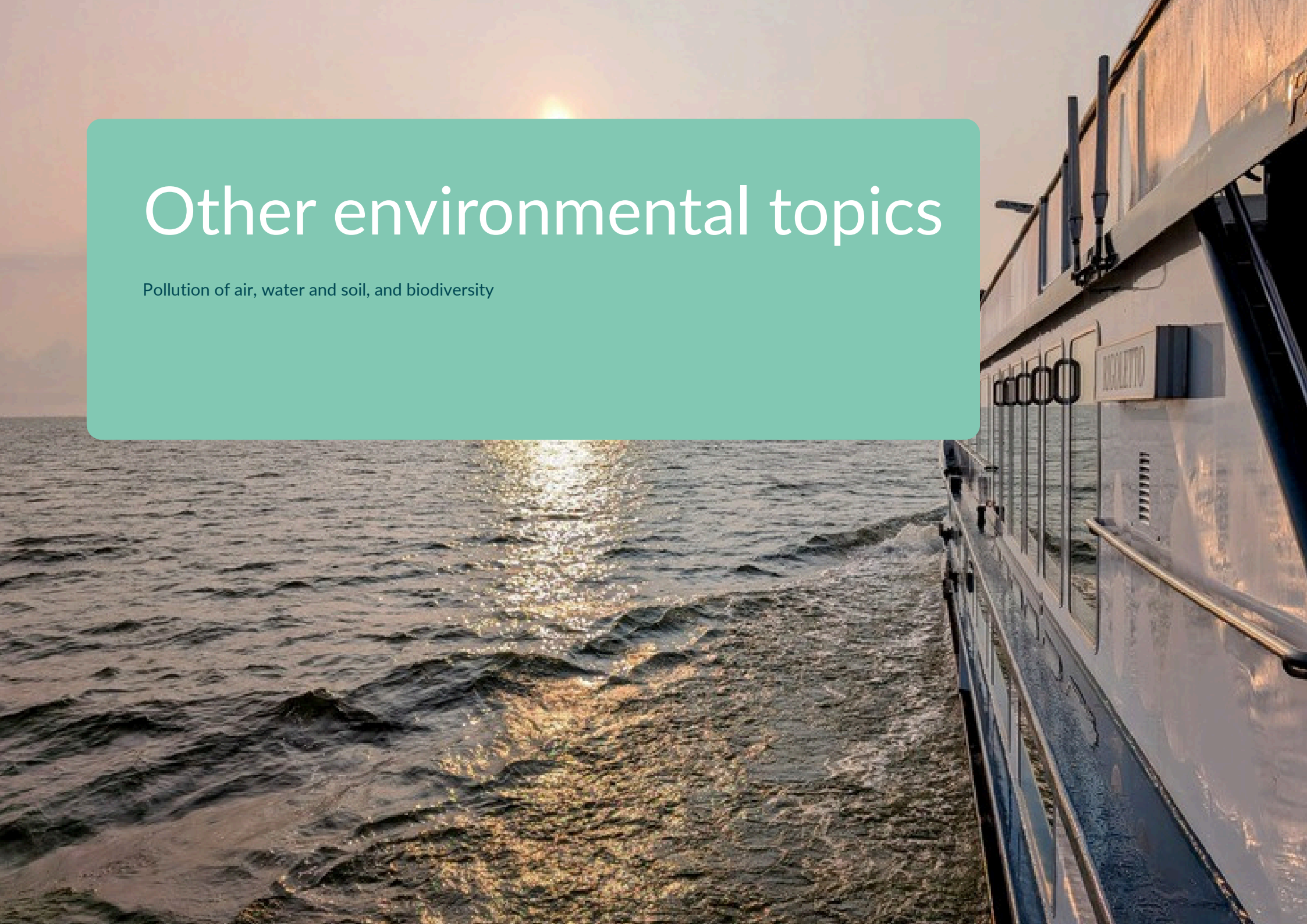
Reducing where possible

On board the vessels, guests are encouraged to reuse towels, which also reduces labour requirements and detergent use.

In the future, we will focus on further reducing water consumption on board.

Other environmental topics

Pollution of air, water and soil, and biodiversity



OTHER ENVIRONMENTAL TOPICS

Pollution of air, water and soil

Our company is currently not legally or regulatorily required to report emissions of pollutants to air, water or soil. In addition, we do not currently disclose this information on a voluntary basis. For this reason, no data are available in this section. This does not mean, however, that the topic does not have our attention.

For example, the cleaning service for our office building exclusively uses ecological cleaning products, and we focus on reducing wastewater discharges on board the vessels.

Goals

Boat Bike Tours has committed to ensuring that from 2030 onwards, affiliated vessels will no longer discharge wastewater into surface waters.

As most ports currently lack adequate reception facilities, the possibilities for onboard wastewater treatment systems are being explored in cooperation with the Greenway Foundation. In 2026, the Foundation aims to install such a system on one or more vessels for pilot testing.

In addition, we actively collaborate with the industry association BBZ to ensure that the development of wastewater reception facilities in ports is placed on the agenda of public authorities.

Biodiversity

Our company does not currently own, lease, manage or operate any locations that are situated in, adjacent to, or potentially impacting areas designated as biodiversity-sensitive. Therefore, reporting on such locations is not applicable for this period, and no data are presented in this section.

Social & community

COMMUNITY ENGAGEMENT

New wealth: a different perspective on value

Our strength lies in creating an exceptional guest experience. In 2024, we welcomed 19,000 guests, who rated our tours 4.6 out of 5. We are proud of this result. Many guests return year after year. They board our vessels as individuals or couples and disembark as a group.

At the same time, we recognise that this experience is not accessible to everyone, for example due to financial barriers or social limitations. This is why we are committed to supporting people in Amsterdam-Noord who do not have access to such opportunities. Our aim is to create lasting positive impact in our immediate surroundings and to strengthen social connection, with a particular focus on loneliness.

Identifying suitable partners for these initiatives proved complex, which is why we chose to start small. In collaboration with a social partner, we will organise a relaxed sailing day for approximately 100 elderly people in October 2025.

Plans for 2025:

- renewed support for Tour de Chant;
- sponsorship of a bus for a care institution in Amsterdam;
- renewed donation of bicycles and clothing to Circle4Change;
- renewed participation in the Pink Ribbon Walking Tour.

Our contributions this year:

- financial support for **Tour de Chant,** a musical programme for elderly people in care and nursing homes in Amsterdam, performed by approximately 20 singers;
- sponsorship of an **electric bus for Zorggroep Oost**, enabling elderly people to travel to social and cultural activities;
- support for landscape artist **Bruno Doedens** and his team from Circle4Change, a multi-year European social landscape art project centred on connection, long-term thinking and the concept of the “good ancestor”; our contribution included **four electric bicycles and a clothing package for the entire team;**
- participation in the **Dam tot Dam Run**: in September, 15 colleagues took part—some walking on Saturday, others running on Sunday; the registration fees for the walking event were fully donated to **Pink Ribbon** to support breast cancer research;
- introduction of a **new flowers and gifts policy for employees:** on their birthday, employees may choose either a gift worth **€50** or donate this amount to a charity of their choice. In addition, a **€25 flower allowance** is available, which can be spent on a bouquet from a sustainable supplier or donated to a charity of choice. The organisation arranges both the gift and the donation.

GOOD EMPLOYEE PRACTICES

Workforce - general characteristics

Our activities are spread across three countries, illustrating how our employees are geographically distributed across different business operations. Due to differences in reporting practices and types of employment contracts, employee numbers are reported either on a headcount basis or in full-time equivalents (FTEs), depending on which metric is most representative.

A detailed overview of the number of employees per country is provided in the table alongside.

Location	Number of employees (headcount 31/12/24)	Number of employees (FTE)
Netherlands, Amsterdam	33	25.2
United States, Fairfield	6	4.5
Germany, Konstanz	13	9.5
Total	**52**	**39.2**

Workforce – Composition

Below is an overview of the composition of our workforce during the reporting period from 1 January 2024 to 31 December 2024. Collecting and reporting this data forms part of our broader commitment to an inclusive, diverse and fair working environment. It also enables us to monitor workforce trends and contribute to relevant sustainability and governance objectives.

Types of Employment

Amsterdam, Netherlands
As of 31 December 2024, the workforce consisted of 20 employees with permanent contracts and 13 employees with fixed-term contracts.

Fairfield, United States
As of 31 December 2024, the workforce consisted of 6 employees, all with permanent contracts.

Konstanz, Germany
As of 31 December 2024, the workforce consisted of 13 employees, all with permanent contracts.

The data are based on headcount and reflect the composition of the workforce during the reporting period.

GOOD EMPLOYEE PRACTICES

Gender

Amsterdam, Netherlands
As of 31 December 2024, the workforce consisted of 21 women and 12 men.

Fairfield, United States
As of 31 December 2024, the workforce consisted of 6 women and 0 men.

Konstanz, Germany
As of 31 December 2024, the workforce consisted of 8 women and 5 men.

Where legally recognised, we also report 0 employees (headcount) registered under a third gender, in line with applicable national legislation.

Employee Turnover

Employee turnover during the reporting period amounted to 6.25% for the Amsterdam location, 0% for the Fairfield location and 0% for the Konstanz location. This percentage represents the share of employees who left the organisation during the period, relative to the average number of employees employed.

Health and safety

Boat Bike Tours places great importance on a safe working environment, both physically and mentally. Employees participate in periodic emergency response (BHV) refresher training. Since 2022, we have had a code of conduct, a complaints procedure, and an external confidential advisor in place. These instruments are actively communicated on a regular basis, including during M*ienskip* days.

In addition, a Risk Inventory and Evaluation (RI&E) is conducted regularly to identify risks related to safety, health and well-being.

During the reporting period, no recordable work-related accidents or fatalities were reported.

Remuneration, collective bargaining and training

All employees receive a salary that is at least equal to the statutory minimum wage. Fair employment conditions are a key principle of our HR policy and are aligned with international labour standards.

We respect freedom of association and the right to collective bargaining. During the reporting period, approximately 80% of our employees were covered by the Tourism Collective Labour Agreement (CAO Toerisme), which supports clear and fair agreements on employment conditions, compensation and workplace rights, and fosters constructive dialogue between employees and management.

GOOD EMPLOYEE PRACTICES

Equality and transparency

Equality and transparency form the foundation of Boat Bike Tours. We strive to be an open and inclusive organisation in which hierarchy is kept to a minimum and employees are given a high degree of freedom and trust. This approach results in a highly engaged team.

Over recent years, the organisation has grown significantly: from approximately 10 permanent employees in 2018 to over 30 office-based employees in Amsterdam in 2024, alongside close collaboration with offices in the United States and Germany. This international context requires the careful integration of different organisational cultures, while preserving room for local identity. Diversity is a key principle in this process, including in gender balance and in coordinating roles.

To strengthen collaboration, mutual understanding and trust, we work with colour profiles based on the ideas of Carl Gustav Jung. These profiles provide insight into personal preferences, behaviour and motivations, and support employees in their personal development and teamwork.

Boat Bike Tours promotes tailor-made development, for example through language courses, coaching, trade fairs and conferences. Employees may choose their own coach; costs are reimbursed by Boat Bike Tours in consultation.

Embedding core values

The rapid growth of the organisation brings the challenge of continuously embedding core values and ensuring that new employees align with them. To better align working practices between offices and move towards a single, shared policy framework, an international Growth Team was established at the end of 2024. From January 2025, this team meets online bi-weekly to develop improvement proposals.

Governance

MANAGEMENT

The role of sustainability within management

Sustainability is an independent function within the organisation, meaning that it is represented across the organisation and at all levels.

Decision-making authority:
across all responsibilities, with the exception of decisions taken by the owner, the wheelhouse (operations) or jointly by both.

Responsibilities:

- ensuring the annual measurement of CO_2 emissions for both the fleet and the office;
- keeping the mienskip (internal community) engaged in ongoing developments;
- informing guests through all relevant communication channels;
- staying up to date with sustainability developments.

Sustainability has also been given a strategic position, as it is one of the organisation's core values. This is reflected in the actions we take to reduce and offset CO_2 emissions, supported by the Greenway Foundation and our offset partners.

At the same time, it remains a continuous challenge to make sustainability a structural part of the mindset and behaviour of people within the organisation. For example, choices are still sometimes made in favour of cheaper, less sustainable suppliers. This is a key area for improvement and will require increased focus in the coming years.

Our core values

Mienskip
Our guests are everything
Sustainability
Equality and Transparency

BUSINESS ETHICS

Code of conduct

Our organisation applies a formal Code of Conduct that applies to all employees (including tour leaders) and management. Interns, freelancers/self-employed contractors, and employees on zero-hours or fixed-term contracts are also covered by this Code of Conduct.
The Code addresses our core values, defines acceptable and unacceptable behaviour in support of a safe working environment, and sets standards for respectful conduct. It also explains how employees can report inappropriate behaviour and outlines the complaints procedure.

Employees receive the Code of Conduct upon commencement of employment and are reminded of its content on an annual basis. In addition, the Code is highlighted each year during Mienskip meetings (for vessel owners, tour leaders and office staff) and through newsletters for tour leaders and crew.

Reporting and Complaints Procedure
Employees have access to multiple points of contact in cases of inappropriate behaviour. They may choose to follow an informal route by contacting someone within Boat Bike Tours, or they may contact the External Confidential Advisor (DEVP). The External Confidential Advisor provides support, emotional care and guidance. In this role, the advisor has an informative and advisory function and can assist in identifying steps aimed at finding a solution.

If no solution is found through these routes, employees may (also) choose to file a formal complaint using Boat Bike Tours' complaints procedure.

The Complaints Committee is responsible for ensuring that the complaints procedure is conducted with due care and in accordance with the documented procedure. This includes facilitating the process of hearing both parties, assessing the complaint against the Code of Conduct, determining whether the complaint is substantiated, and providing advice to management on how the complaint should be handled. Management decides whether to adopt the advice of the Complaints Committee in whole or in part. The subsequent handling of the complaint is a matter between management (the employer) and the accused party. Complainants are informed whether the complaint has been substantiated and of the advice provided to management.

Incidents in 2024
In 2024, two reports were submitted to the External Confidential Advisor. Both reports concerned an unsafe working environment in combination with an integrity issue that could potentially harm the organisation's interests.
In addition, one formal complaint was filed in 2024. The Complaints Committee provided advice to the employer and made several recommendations for process improvements going forward.

Conclusion

CONCLUSION

In this sustainability report, we reflect on 2024 as a year in which further steps were taken towards a more sustainable and future-proof operation. At Boat Bike Tours, sustainability is not a standalone theme, but an integral part of our identity, strategy and day-to-day practice.

In 2024, our total greenhouse gas emissions amounted to approximately 4,574 tCO_2, of which 99.5% falls within Scope 3. The analysis clearly shows that emissions on board the vessels make by far the largest contribution to our climate impact. As a result, the most important leverage for further emission reductions lies not only within our own operations, but particularly in collaboration with our value chain partners.

In 2024, significant progress was made in improving insight and data quality, among other things through the implementation of Net Zero Cloud and the preparation of real-time measurements on board vessels. This increasingly enables us to steer more effectively towards emission reduction, monitor progress, and make well-founded decisions.

Beyond climate, we remain committed to sustainable tourism in a broader sense, with attention to circularity, responsible use of raw materials and water, social engagement, good employment practices, and transparent governance. Through the Greenway Foundation, we actively invest in innovation and knowledge sharing within the sector, with the shared ambition of achieving low-emission passenger shipping by 2050.

We recognise that the transition towards a more sustainable future is complex and requires time. At the same time, we see that collaboration, transparency and continuous improvement lead to tangible results. With this report, we aim not only to provide accountability, but also to invite dialogue and cooperation—because meaningful impact can only be achieved together.

Appendix 1 - Footprint per ship

Our Vessels in 2024

Sustainability & Performance Profiles

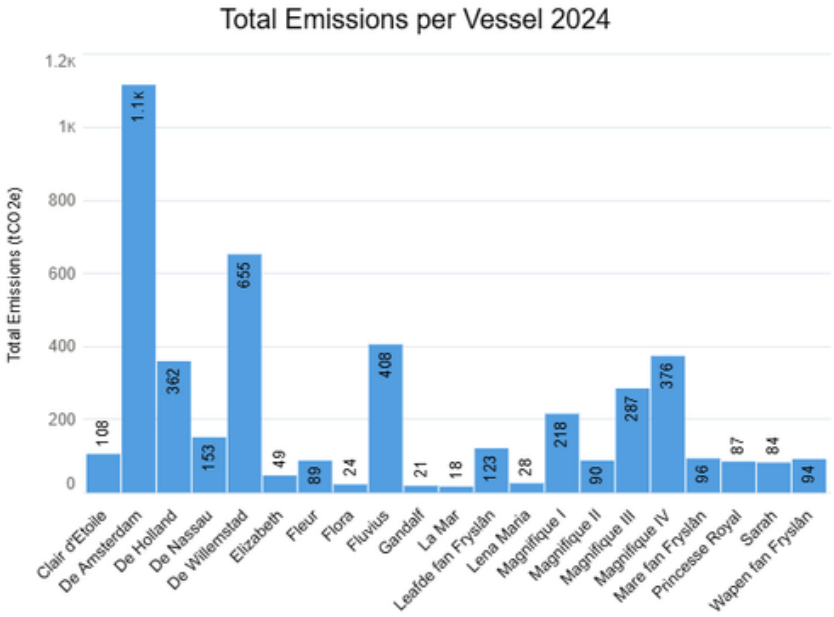
BOAT BIKE TOURS

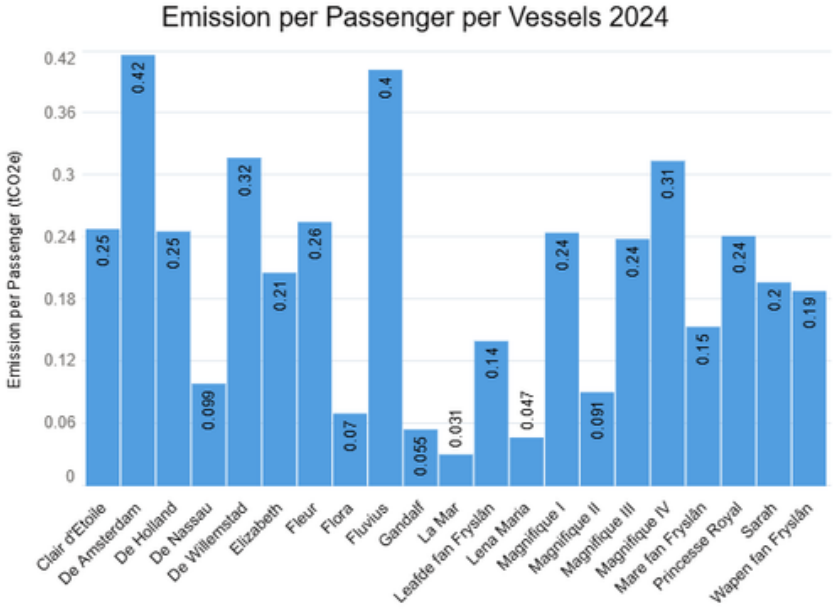
Fleet Emissions 2024

The graph below shows total greenhouse gas emissions per ship for the 2024 season. De Amsterdam has the highest total emissions, as it is one of the larger vessels and among those traveling the most trip days. De Nassau, Flora, Gandalf, La Mar, Lena Maria, and Magnifique II have some of the lowest emissions largely due to their use of Hydrotreated Vegetable Oil (HVO) fuel, which results in lower overall emissions. HVO significantly reduces environmental impact while also improving fuel efficiency; as a result, we continue to take steps to secure the resources needed to transition all vessels to HVO.

Alongside the total emissions, the second graph shows the average emissions per passenger for each vessel. Comparing the two graphs reveals that total emissions alone do not fully reflect operational efficiency. WHile larger vessels tend to have higher overall emissions due to size, their emissions per passenger can be comparable to smaller vessels. This contrast highlights where emissions are driven by unavoidable operational scale versus where efficiency improvements, fuel choices, or passenger utilization may offer the greatest opportunity for reduction.

The following one pagers provide a closer look at each vessel's total greenhouse gas emissions (tCO2e), average emissions per passenger, and a breakdown between electricity, fuel, and food & beverage. Together, this information provides transparency at the ship level.



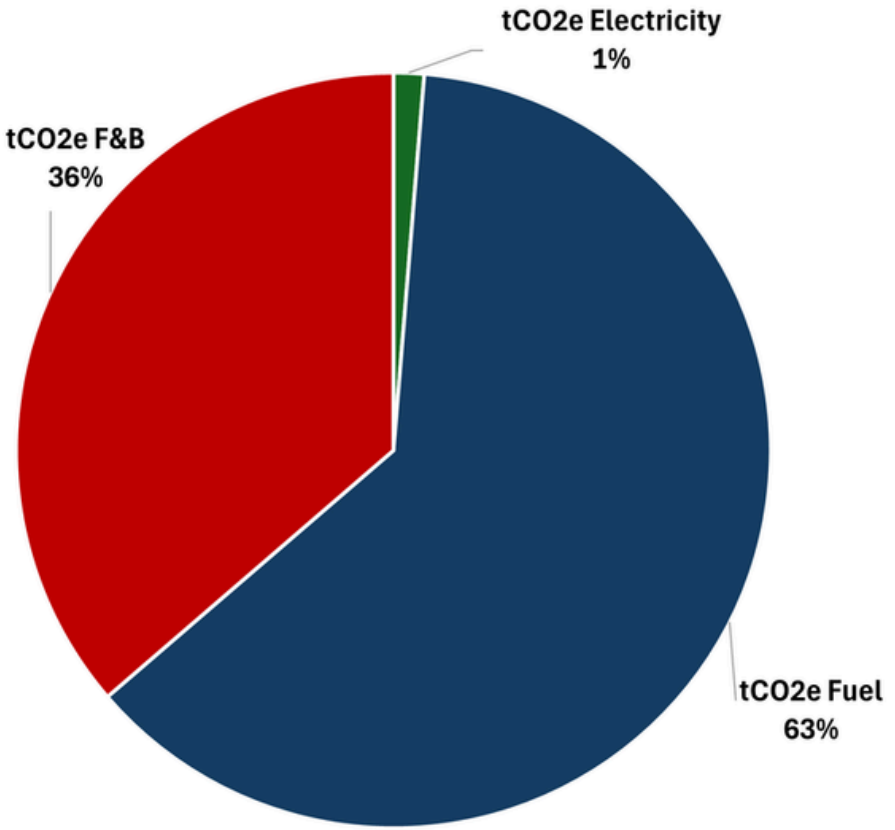


Clair d'Etoile

The Clair d'Etoile is a very popular small river barge which has several tours in The Netherlands, Belgium, and France. This ship has 12 guest cabins that can accomodate a maximum of 24 passengers. Additionally, this ship carried a total of 433 passengers across 24 sailings in 2024.

In the 2024 season the total emissions generated was about 108 tCO2e. The average footprint per passenger aboard the Clair d'Etoile in 2024 was about 0.25 tCO2e. Of the total emissions, about 1.4 tCO2e was from electricity use, about 67.1 tCO2e was from fuel, and about 39 tCO2e was from food & beverage.

Total tCO2e Emitted	tCO2e per Passenger
108 tCO2e	0.25 tCO2e

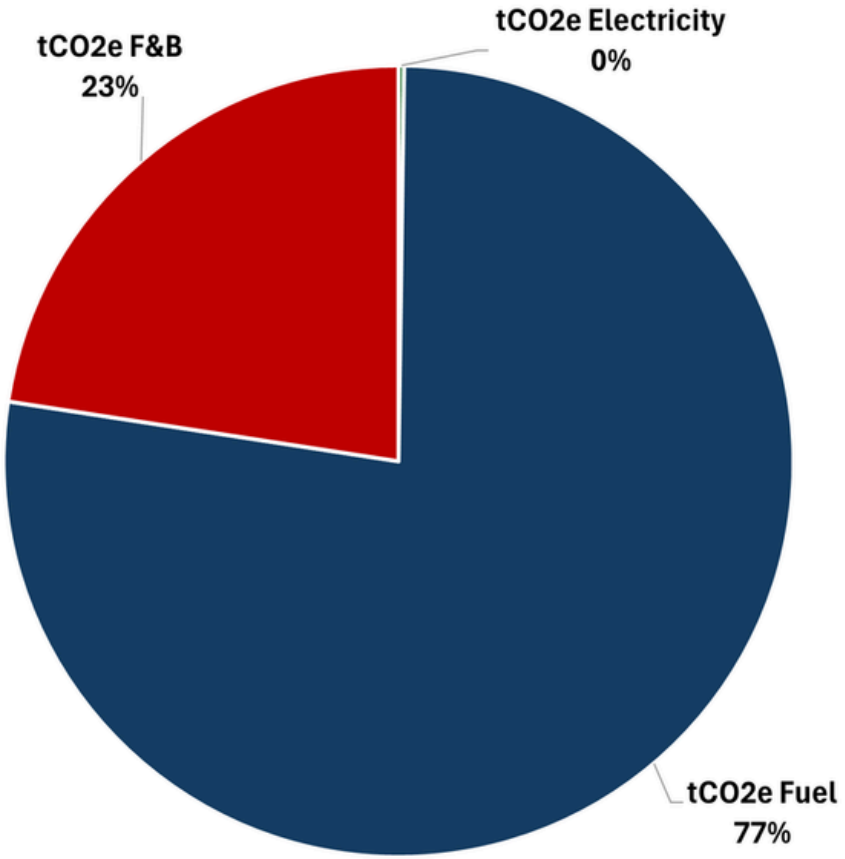


De Amsterdam

De Amsterdam is a river cruise ship that was built in 1991 and refurbushed in 2017. This ship has 56 cabins that can accomodate a maximum of 112 passengers. Additionally, this ship carried a total of 2,686 passengers across 28 sailings in 2024.

In the 2024 season the total emissions generated was about 1,119 tCO2e. The average footprint per passenger aboard De Amsterdam in 2024 was about 0.42 tCO2e. Of the total emissions, about 2.5 tCO2e is from electricity, 863.6 tCO2e is from fuel, and 252.7 tCO2e is from food & beverage.

Total tCO2e Emitted	tCO2e per Passenger
1,119 tCO2e	0.42 tCO2e

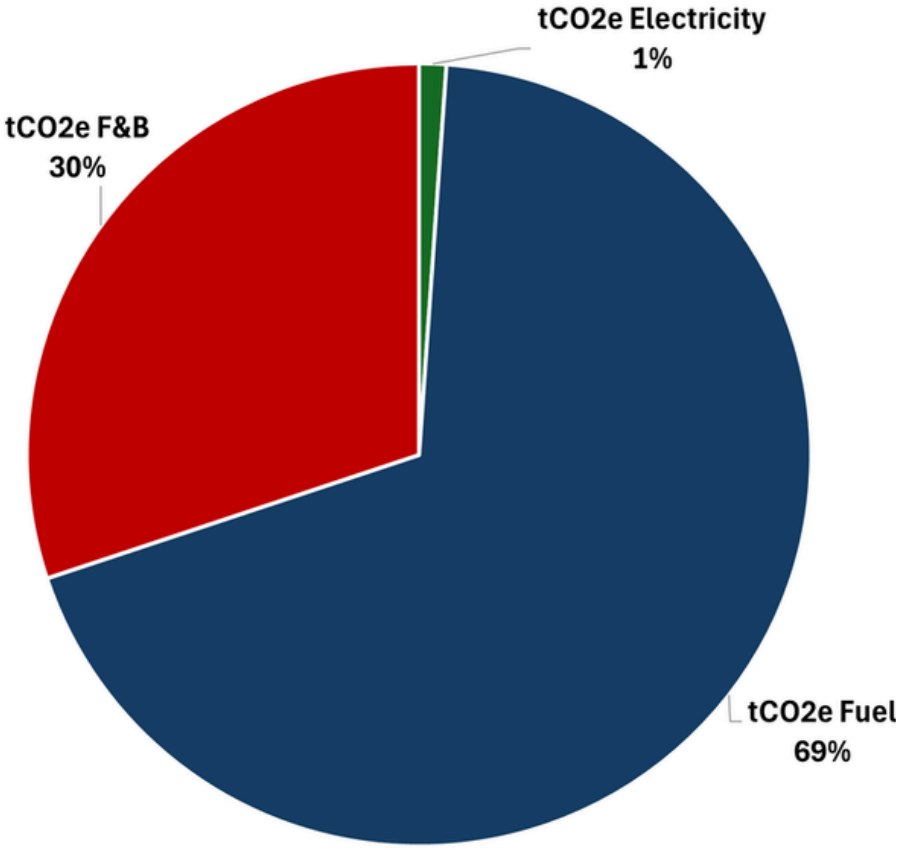


De Holland

De Holland is a medium-sized cozy river cruise ship built in 1952 and extended by 16 m in 2012. This ship has 32 cabins that can accomodate a maximum of 66 passengers carried a total of 1,471 passengers across 30 sailings in 2024.

In the 2024 season the total emissions generated was about 362 tCO2e. The average footprint per passenger aboard De Holland in 2024 was about 0.25 tCO2e. Of the total emissions, about 4 tCO2e from electricity, about 249 tCO2e from fuel, and 109 tCO2e food & beverage.

Total tCO2e Emitted	tCO2e per Passenger
362 tCO2e	0.25 tCO2e

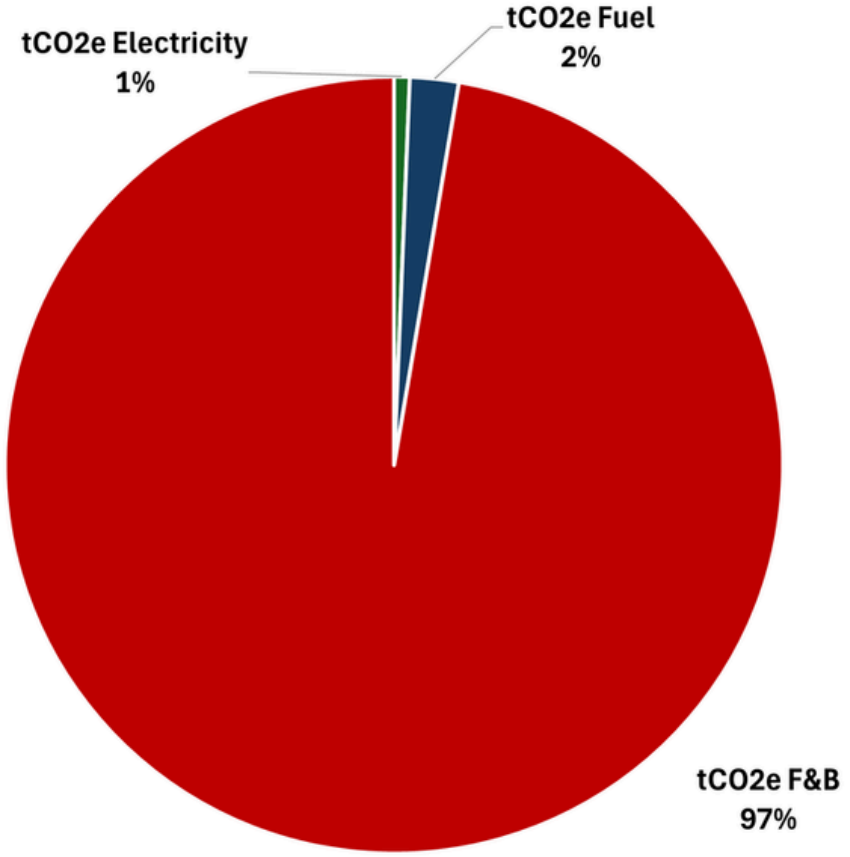


De Nassau

De Nassau is a cozy medium-szied river cruise ship which was refurbished in 2018/2019 to create a more spacious and luxurious interior. This ship has 33 guest cabins that can accomodate a maximum of 65 passengers. Additionally, this ship carried a total of 1,550 passengers across 27 sailings in 2024.

In the 2024 season the total emissions generated was about 153 tCO2e. The average footprint per passenger aboard De Nassau in 2024 was about 0.099 tCO2e. Of the total emissions, about 0.99 tCO2e from electricity, about 3.11 tCO2e from fuel, and about 149 tCO2e from food and beverage. De Nassau sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
153 tCO2e	0.099 tCO2e

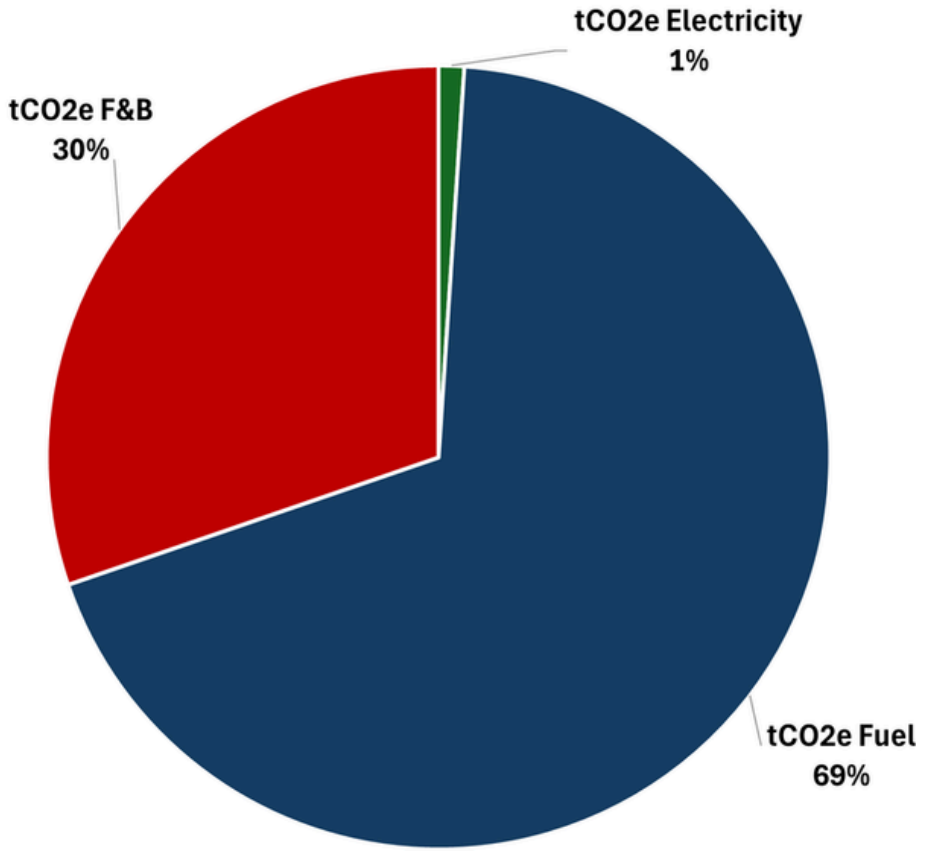


De Willemstad

De Willemstad is the youngest member of the “family” which also includes De Amsterdam, De Holland, and De Nassau. This ship has 49 guest cabins which accomodate a maximum of 96 passengers. Additionally, this ship carried a total of 2,064 passengers across 27 sailings in 2024.

In the 2024 season the total emissions generated was about 654 tCO2e. The average footprint per passenger aboard De Willemstad in 2024 was about 0.32 tCO2e. Of the total emissions, about 6.9 tCO2e from electricity, about 449 tCO2e from fuel, and about 198 tCO2e from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
654 tCO2e	0.32 tCO2e

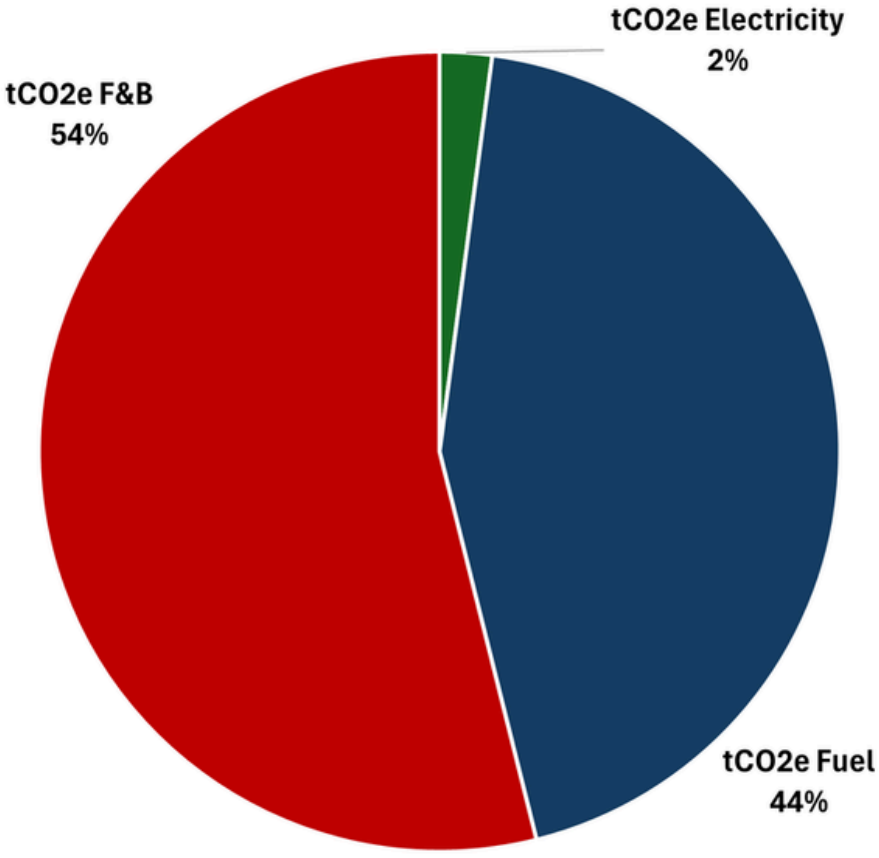


Elizabeth

The Elizabeth is a beautifully appointed three-mast clipper that was built in 1913 and is very popular sailing option on the IJsselmeer tour. This ship has 10 guest cabins which can accomodate 32 a maxiumum of 32 passengers. Additionally, this ship carried a total of 238 passengers across 14 sailings in 2024.

In the 2024 season the total emissions generated was about 49 tCO2e. The average footprint per passenger aboard the Elizabeth in 2024 was about 0.21 tCO2e. Of the total emissions, about 1 tCO2e from electricity, about 22 tCO2e from fuel, and about 26 tCO2e from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
49 tCO2e	0.21 tCO2e

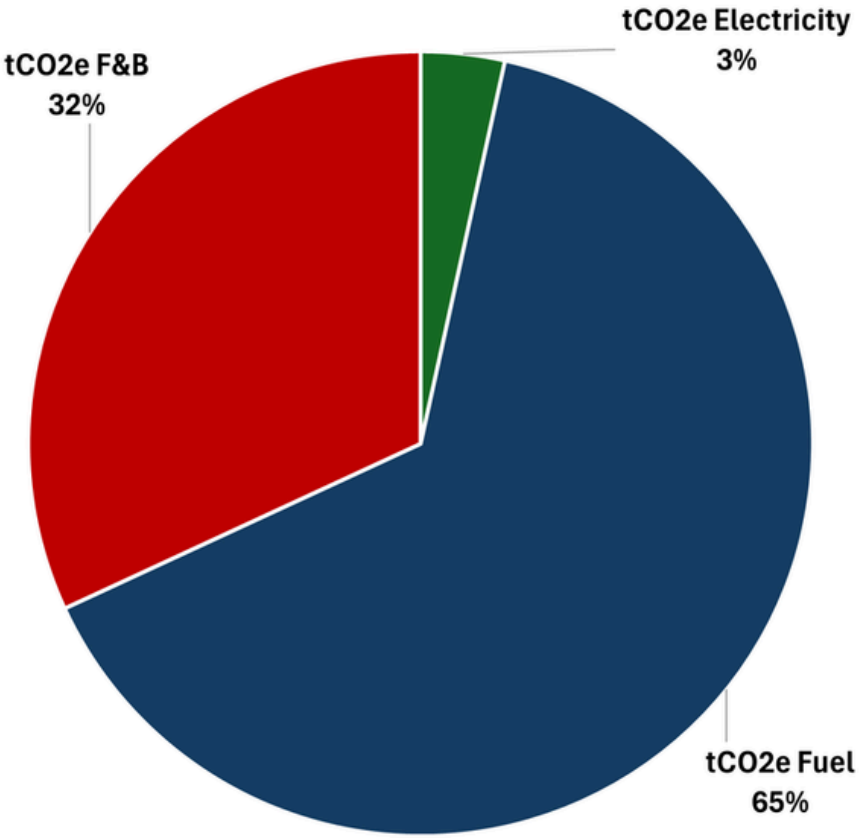


Fleur

The Fleur was built to fit the smaller locks and canals in France and has been cruising the French waters since 2002. This ship has 10 guest cabins which can accomodate a maximum of 20 passengers. Additionally, this ship carried a total of 350 passengers across 23 sailings in 2024.

In the 2024 season the total emissions generated was about 89 tCO2e. The average footprint per passenger aboard the Fleur in 2024 was about 0.26 tCO2e. Of the total emissions, about 3 tCO2e from electricity, about 58 tCO2e from fuel, and about 28 tCO2e from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
89 tCO2e	0.26 tCO2e

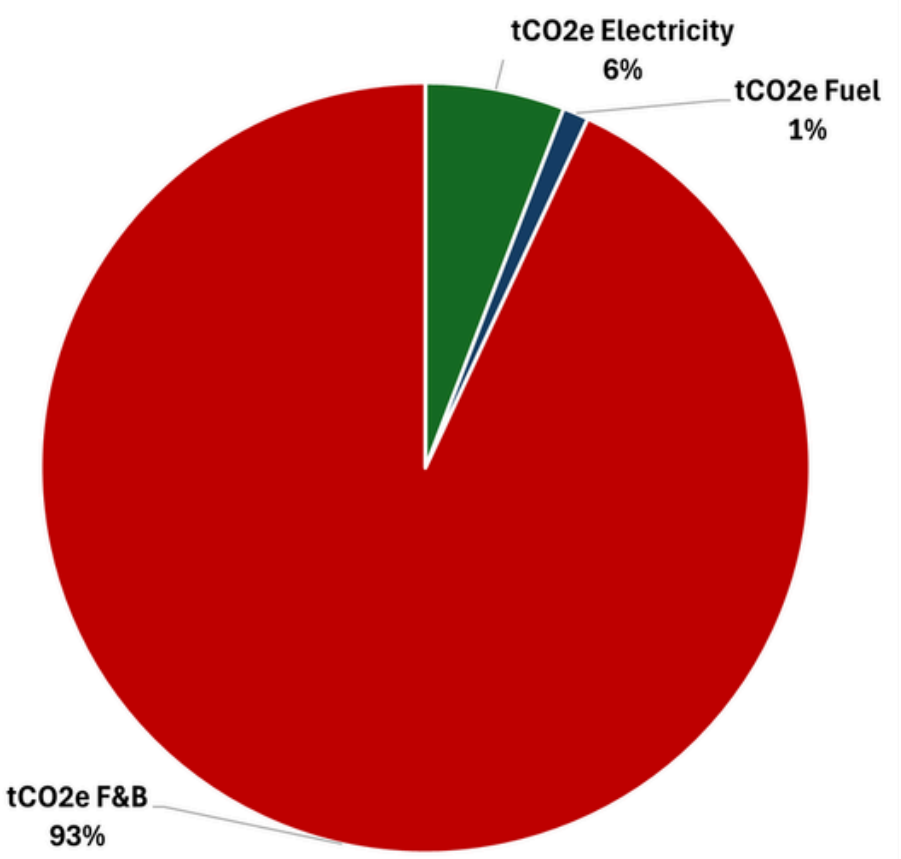


Flora

The Flora is a small, cozy, and comfortable passenger ship that is a very popular small river barge for Boat Bike Tours. This ship has 11 guest cabins which can accomodate a mximum of 24 passengers. Additionally, this ship carried a total of 348 passengers across 17 sailings in 2024.

In the 2024 season the total emissions generated was about 24 tCO2e. The average footprint per passenger aboard the Flora in 2024 was about 0.07 tCO2e. Of the total emissions, about 1.43 tCO2e is from electricity, about 0.26 tCO2e is from fuel, and about 23 tCO2e is from food and beverage. The Flora sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
24 tCO2e	0.07 tCO2e

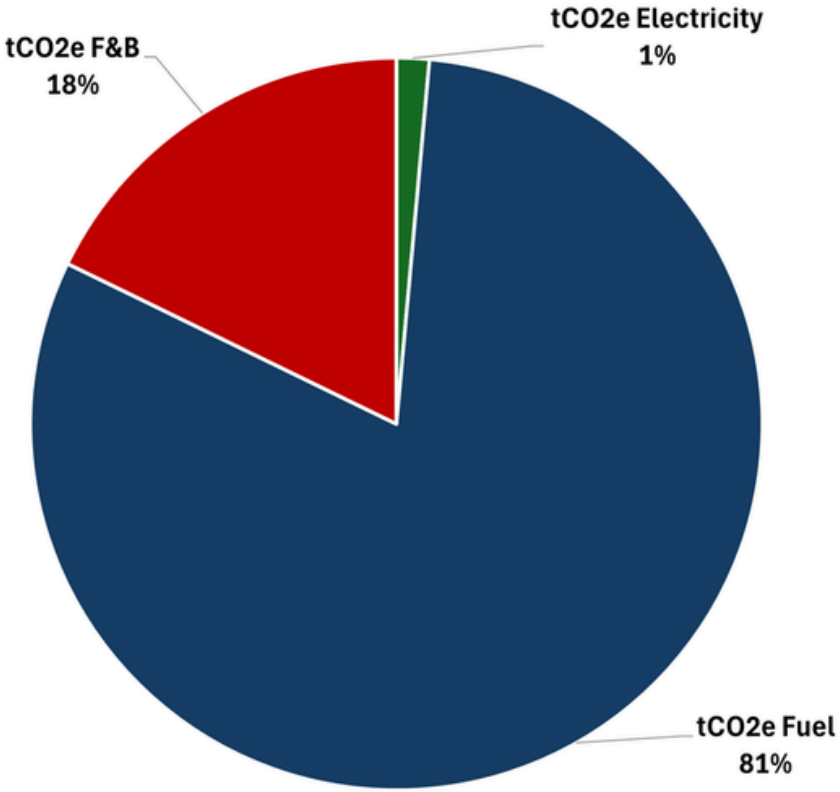


Fluvius

The Fluvius has been a popular choice for guests who want to join the cycling cruises between Amsterdam and Bruges. This ship has 22 guest cabins which accomodates a maximum of 44 passengers. Additionally, this ship carried a total of 1,014 passengers across 25 sailings in 2024.

In the 2024 season the total emissions generated was about 408 tCO2e. The average footprint per passenger aboard the Fluvius in 2024 was about 0.4 tCO2e. Of the total emissions, about 6 tCO2e is from electricity, about 329 tCO2e is from fuel, and about 76 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
408 tCO2e	0.4 tCO2e

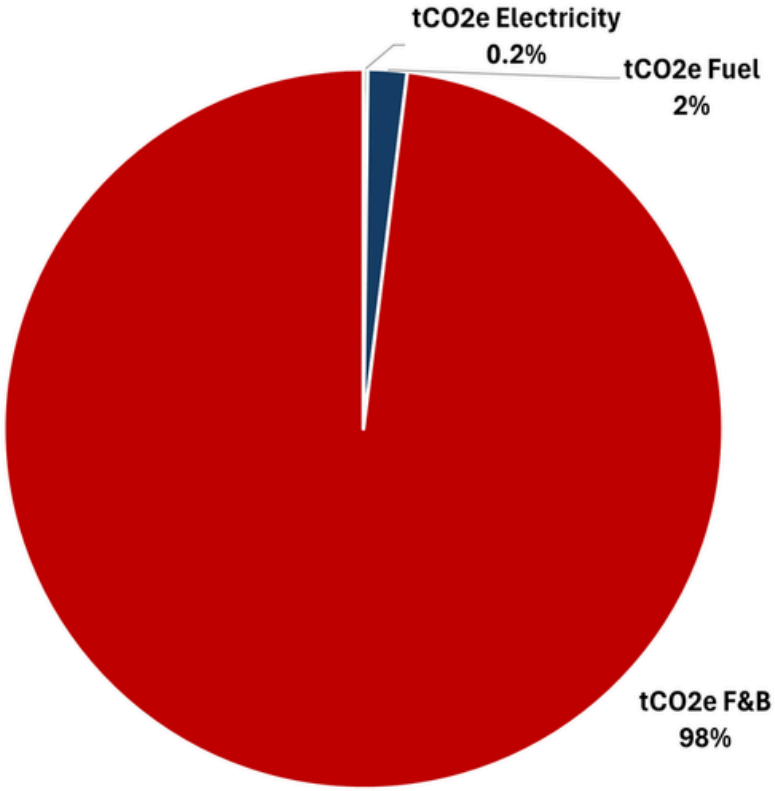


Gandalf

The Gandalf is a small and comfortable passenger barge which sails throughout The Netherlands and Belgium. This ship has 10 guest cabins which accomodates a maximum of 20 passengers. Additionally, this ship carried a total of 377 passengers across 20 sailings in 2024.

In the 2024 season the total emissions generated was about 21 tCO2e. The average footprint per passenger aboard the Gandalf in 2024 was about 0.055 tCO2e. Of the total emissions, about 0.04 tCO2e is from electricity, about 0.36 tCO2e is from fuel, and about 20 tCO2e is from food and beverage. The Gandalf sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
21 tCO2e	0.055 tCO2e

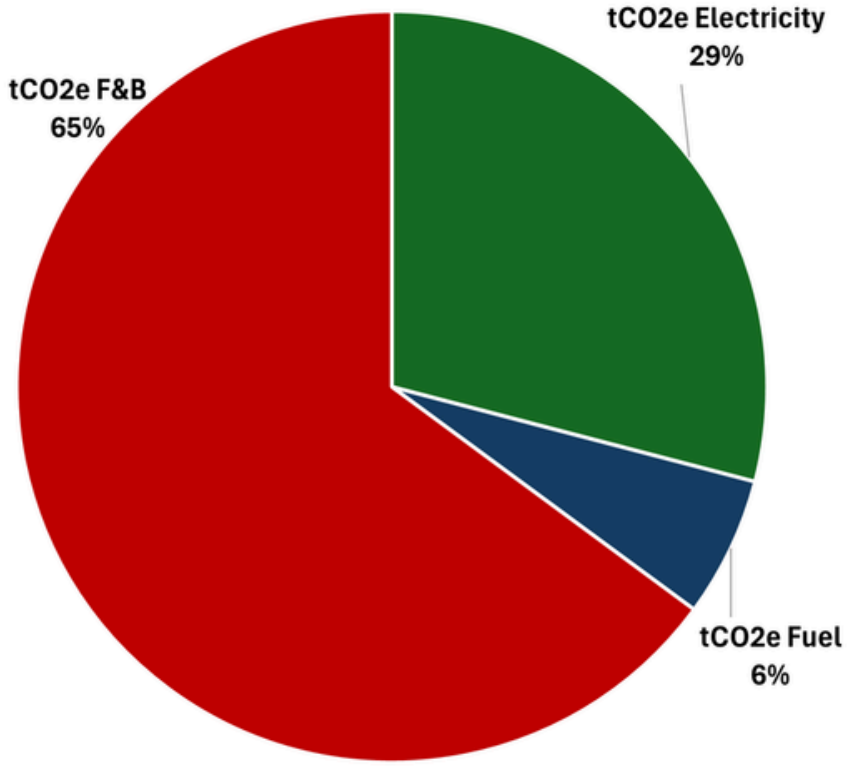


La Mar

The La Mar was converted from a cargo ship into the modern and spacious passenger ship it is today. This ship has 12 guest cabins that can accomodate a maximum of 24 passengers. Additionally, this ship carried a total of 601 passengers across 31 sailings in 2024.

In the 2024 season the total emissions generated was about 18 tCO2e. The average footprint per passenger aboard the La Mar in 2024 was about 0.031 tCO2e. Of the total emissions, about 5 tCO2e is from electricity, about 1 tCO2e is from fuel, and about 12 tCO2e is from food and beverage. The La Mar sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
18 tCO2e	0.031 tCO2e

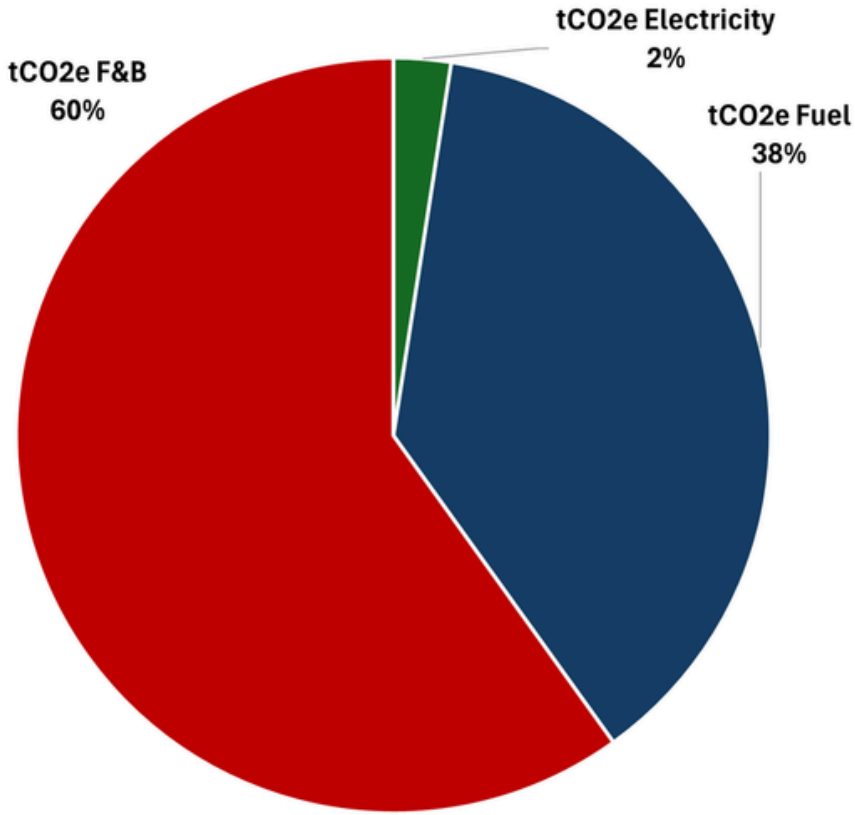


Leafde fan Fryslan

The Leafde fan Fryslan is the only four masted schooner in Dutch waters sailing during the Tulip season. This ship has 20 guest cabins that can accomodate a maximum of 38 passengers. Additionally, this ship carried a total of 879 passengers across 30 sailings in 2024.

In the 2024 season the total emissions generated was about 123 tCO2e. The average footprint per passenger aboard the Leafde fan Fryslan in 2024 was about 0.14 tCO2e. Of the total emissions, about 3 tCO2e is from electricity, about 46 tCO2e is from fuel, and about 74 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
123 tCO2e	0.14 tCO2e

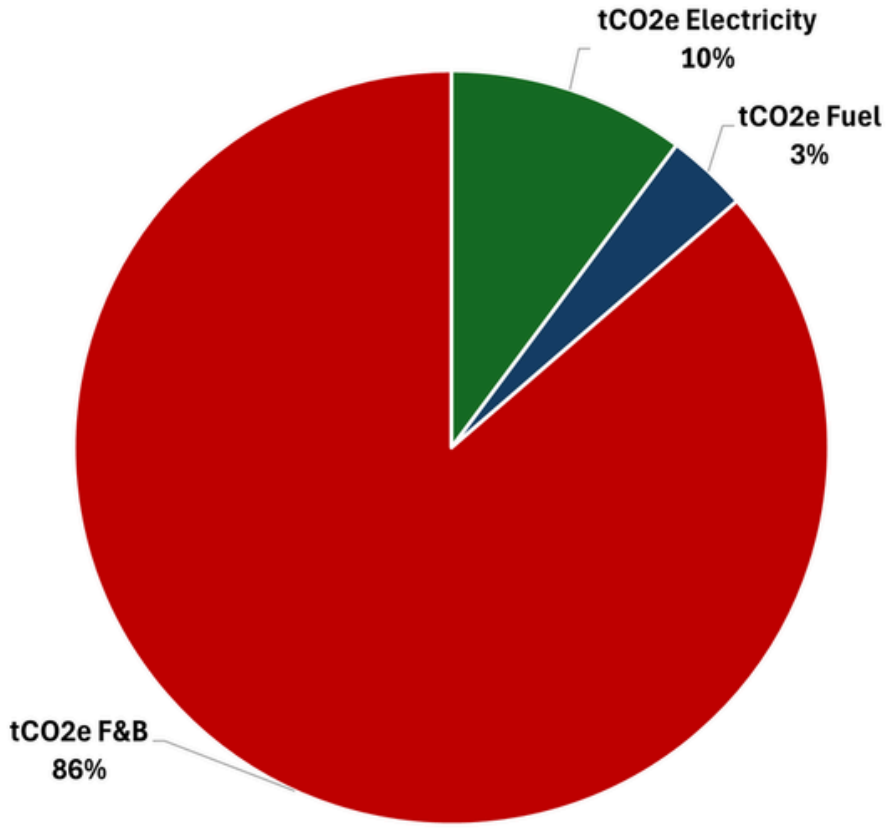


Lena Maria

The Lena Maria has a modest size which allows the ship to dock in picturesque small harbors, offering a scenic backdrop everyday. This ship has 14 guest cabines that can accomodate a maximum of 24 passengers. Additionally, this ship carried a total of 587 passengers across 28 sailings in 2024.

In the 2024 season the total emissions generated was about 28 tCO2e. The average footprint per passenger aboard the Lena Maria in 2024 was about 0.047 tCO2e. Of the total emissions, about 3 tCO2e is from electricity, about 1 tCO2e is from fuel, and about 24 tCO2e is from food and beverage. The Lena Maria sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
28 tCO2e	0.047 tCO2e

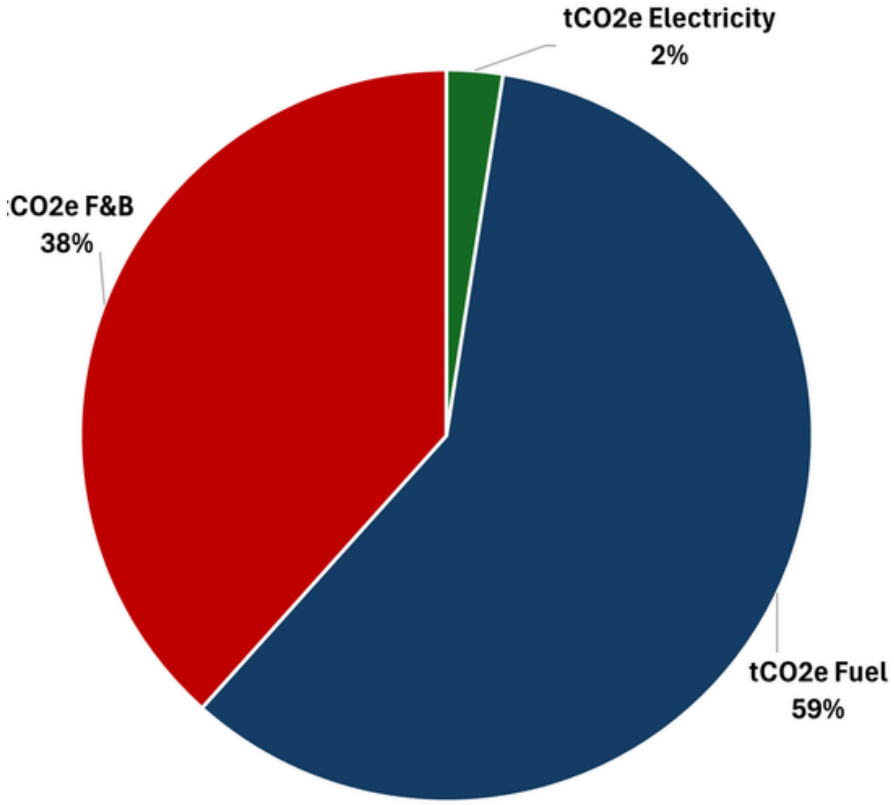


Magnifique I

The Magnifique I is a new premium barge which joined the fleet in 2024. Its smaller size allows for easy navigation on smaller waterways and often mooring in the center of towns and cities. This ship has 16 guest cabins that can accomodate 32 passengers. Additionally, this ship carried a total of 890 passengers across 30 sailings in 2024.

In the 2024 season the total emissions generated was about 218 tCO2e. The average footprint per passenger aboard the Magnifique I in 2024 was about 0.24 tCO2e. Of the total emissions, about 5.4 tCO2e is from electricity, about 129 tCO2e is from fuel, and about 84 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
218 tCO2e	0.24 tCO2e

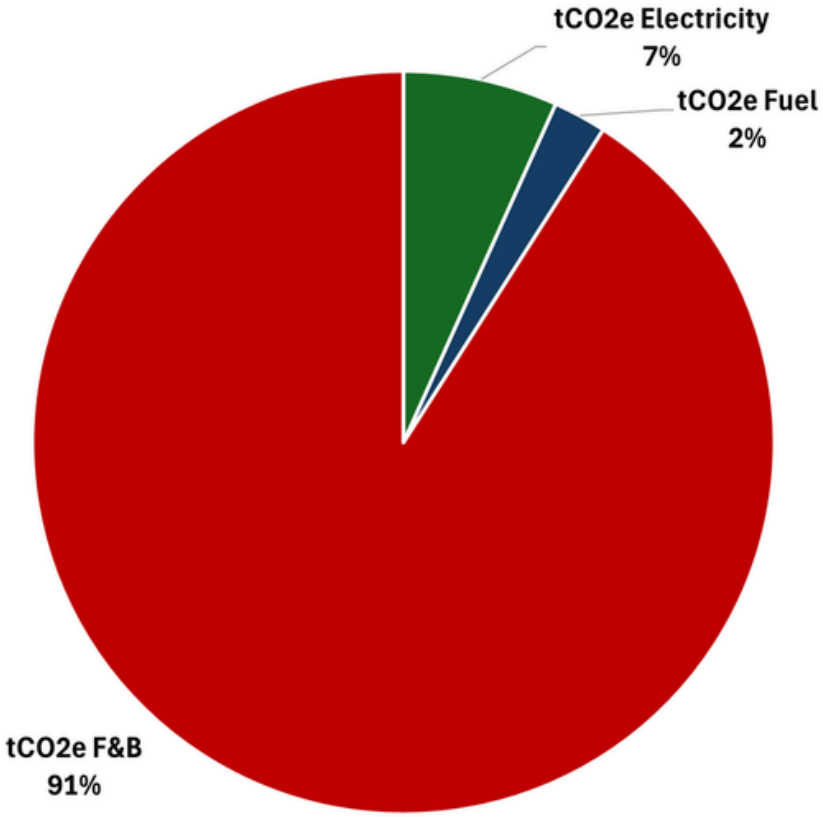


Magnifique II

The Magnifique II was constructed in 2015/2016 and has set new standards for comfort for boat and bike tours. This ship has 17 guest cabins that can accomodate a maximum of 37 passengers. Additionally, this ship carried a total of 987 passengers across 30 sailings in 2024.

In the 2024 season the total emissions generated was about 90 tCO2e. The average footprint per passenger aboard the Magnifique II in 2024 was about 0.091 tCO2e. Of the total emissions, about 6 tCO2e is from electricity, about 2 tCO2e is from fuel, and about 81 tCO2e is from food and beverage. The Magnifique II sailed on HVO fuel which significantly reduced the tCO2e from fuel and reduced our impact on the environment.

Total tCO2e Emitted	tCO2e per Passenger
90 tCO2e	0.091 tCO2e

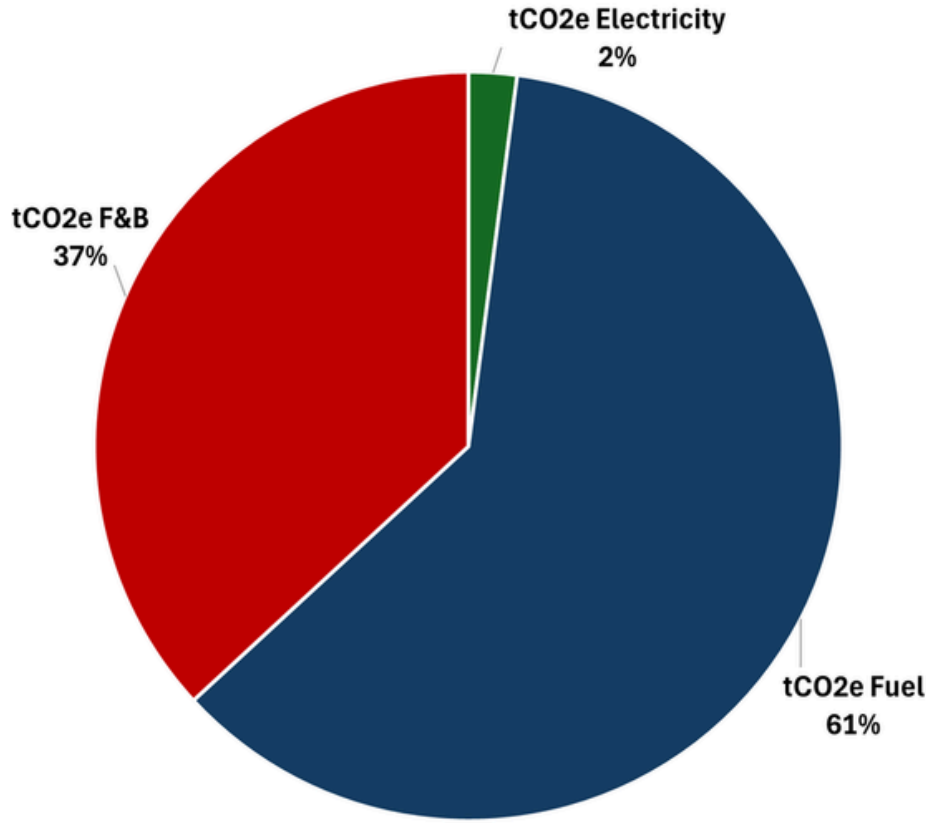


Magnifique III

The Magnifique III meets the highest standards for comfort for boat and bike tours sailing in The Netherlands and Belgium. This ship has 21 guest cabins that accomodate a maximum 40 passengers. Additionally, this ship carried a total of 1,203 passengers across 30 sailings in 2024.

In the 2024 season the total emissions generated was about 287 tCO2e. The average footprint per passenger aboard the Magnifique III in 2024 was about 0.24 tCO2e. Of the total emissions, about 6 tCO2e is from electricity, about 175 tCO2e is from fuel, and about 106 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
287 tCO2e	0.24 tCO2e

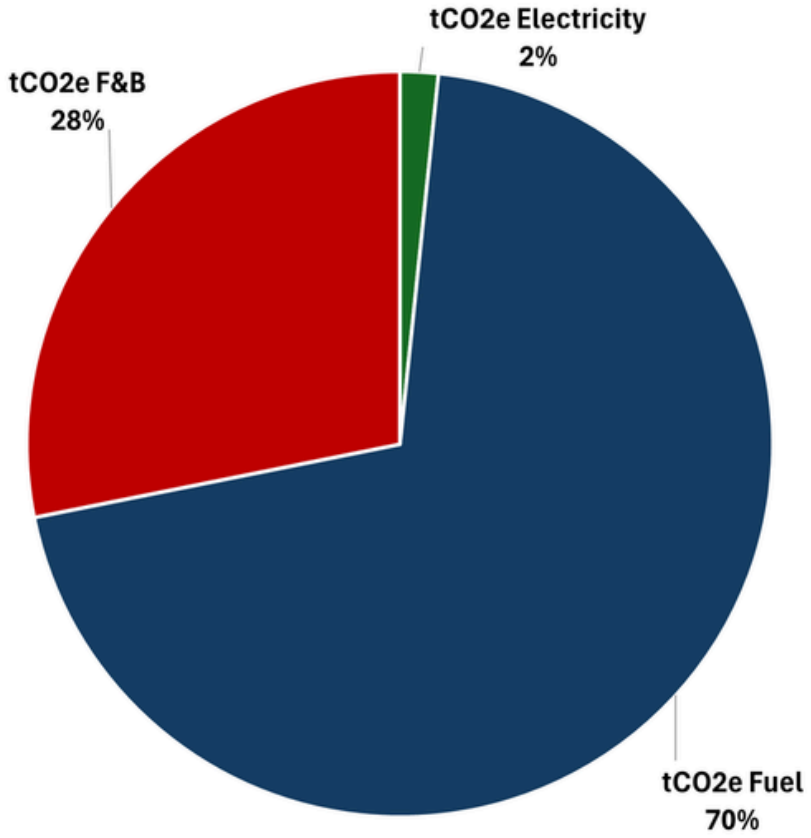


Magnifique IV

The Magnifique IV was added to the Magnifique family following the previous boats succeses and is just as beautifully made. This ship has 18 guest cabins that can support a maximum of 36 passengers. Additionally, this ship carried a total of 1,197 passengers across 32 sailings in 2024.

In the 2024 season the total emissions generated was about 376 tCO2e. The average footprint per passenger aboard the Magnifique IV in 2024 was about 0.31 tCO2e. Of the total emissions, about 6 tCO2 is from electricity, about 264 tCO2e is from fuel, and about 106 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
376 tCO2e	0.31 tCO2e

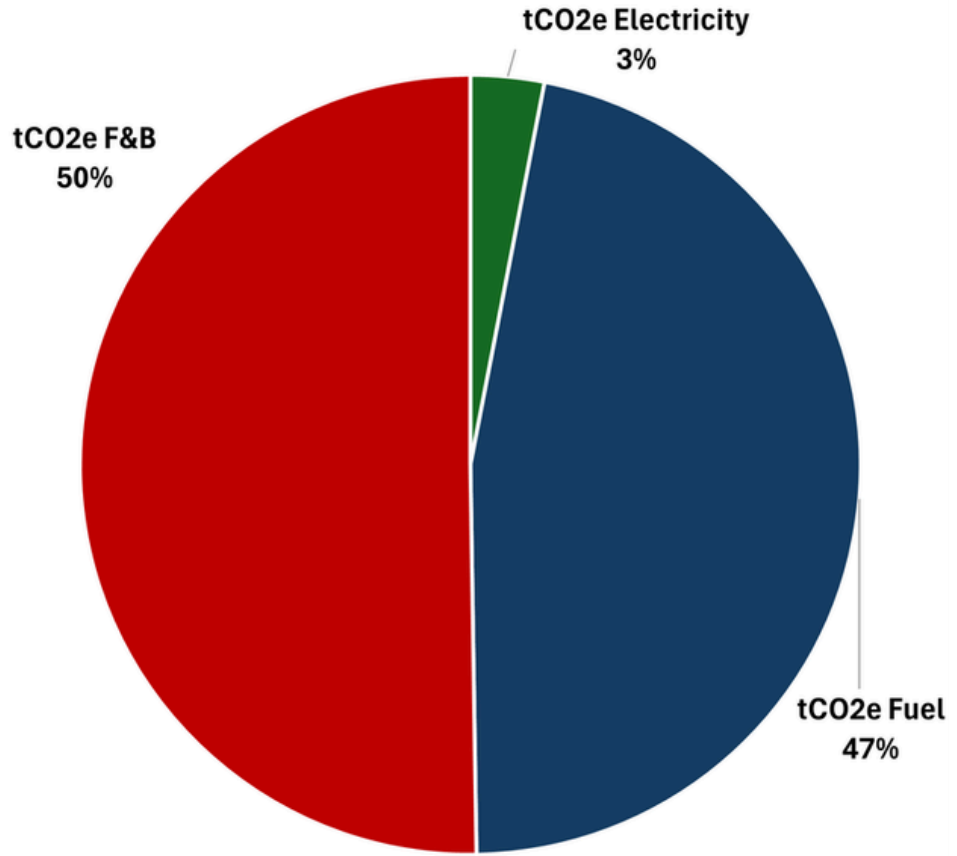


Mare fan Fryslan

The Mare fan Fryslan was built in 1960 and completely renovated to its comfortable and bautiful current state in 2006. This ship has 14 guest cabins that accomodate a maximum of 41 passengers. Additionally, this ship carried a total of 621 passengers across 26 sailings in 2024.

In the 2024 season the total emissions generated was about 96 tCO2e. The average footprint per passenger aboard the Mare fan Fryslan in 2024 was about 0.15 tCO2e. Of the total emissions, about 3 tCO2e is from electricity, about 45 tCO2e is from fuel, and about 48 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
96 tCO2e	0.15 tCO2e

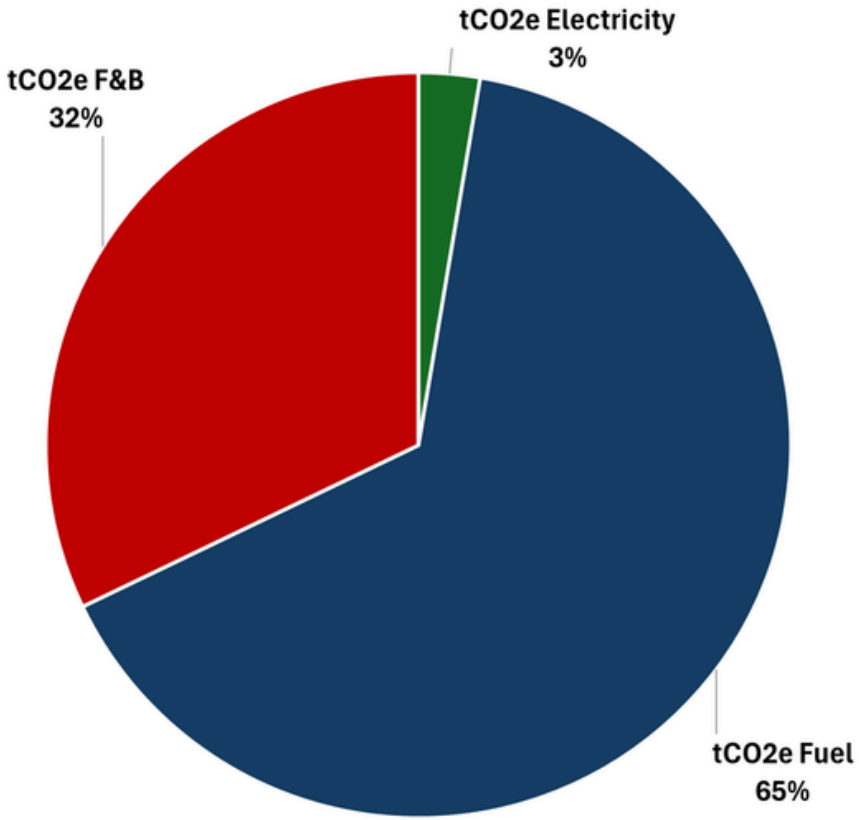


Princesse Royal

The Princesse Royal was originally constructed to be a sea sailing vessel but has now been converted into into a premium passenger barge for inland waterways. This ship has 16 guest cabins that can accomodate a maximum of 35 passengers. Additionally, this ship carried a total of 360 passengers across 11 sailings in 2024.

In the 2024 season the total emissions generated was about 87 tCO2e. The average footprint per passenger aboard the Princesse Royal in 2024 was about 0.24 tCO2e. Of the total emissions, about 2 tCO2e is from electricity, about 57 tCO2e is from fuel, and about 28 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
87 tCO2e	0.24 tCO2e

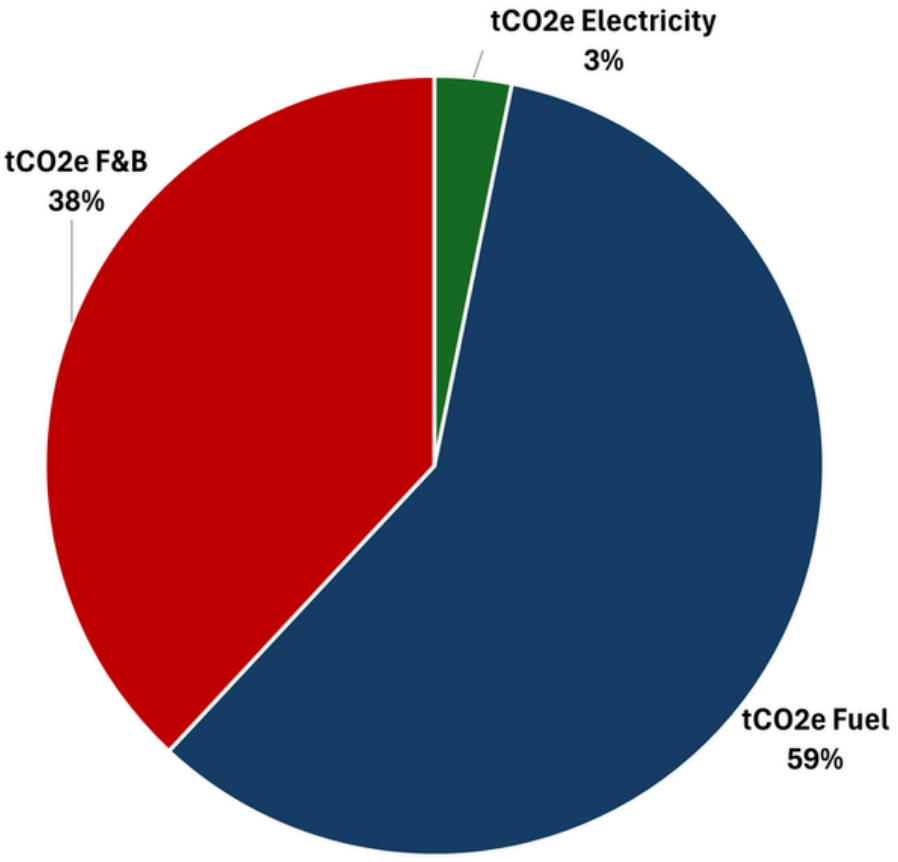


Sarah

The Sarah is a cozy passenger barge that was spaciously built for a small group of passengers and has a cozy “at home” atmosphere. This ship has 10 guest cabins that can accomodate a maximum of 22 passengers. Additionally, this ship carried a total of 428 passengers across 24 sailings in 2024.

In the 2024 season the total emissions generated was about 84 tCO2e. The average footprint per passenger aboard the Sarah in 2024 was about 0.2 tCO2e. Of the total emissions, about 3 tCO2e is from electricity, about 49 tCO2e is from fuel, and about 32 tCO2e is from food & beverage.

Total tCO2e Emitted	tCO2e per Passenger
84 tCO2e	0.2 tCO2e

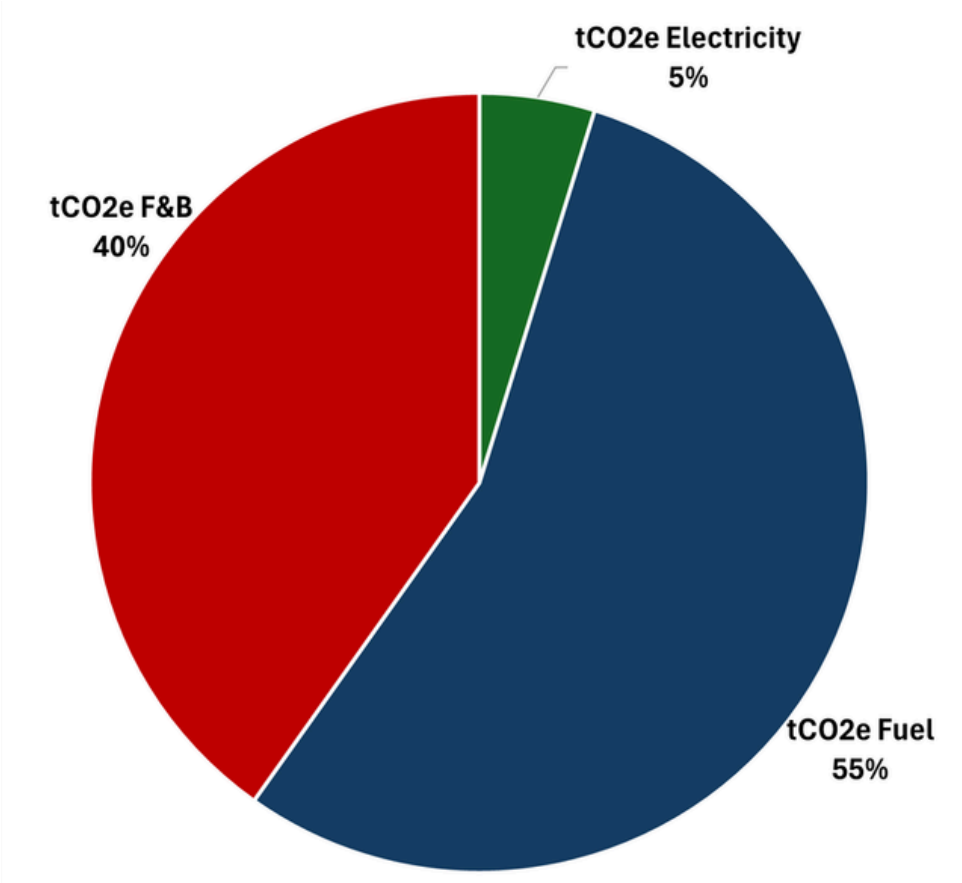


Wapen fan Fryslan

The Wapen fan Fryslan is the largest two mast schooner on the Dutch waterways. Beginning in 1965 the sailing ship was launched as a cargo ship, but in 2003 it was transformed into the passenger ship it is today. This ship has 12 guest cabins that can accomodate a maximum of 36 passengers. Additionally, this ship carried a total of 497 passengers across 25 sailings in 2024.

In the 2024 season the total emissions generated was about 94 tCO2e. The average footprint per passenger aboard the Wapen fan Fryslan in 2024 was about 0.19 tCO2e. Of the total emissions, about 4 tCO2e is from electricity, about 52 tCO2e is from fuel, and about 38 tCO2e is from food and beverage.

Total tCO2e Emitted	tCO2e per Passenger
94 tCO2e	0.19 tCO2e



APPENDIX 2 - ABOUT THIS REPORT

Scope and basis of this sustainability report

Organisation and Legal Structure

This sustainability report has been prepared by Boat Bike Tours, registered with the Dutch Chamber of Commerce under number 37147084 and established in the Netherlands. The head office is located in Amsterdam.

Boat Bike Tours is a private limited company (Besloten Vennootschap – BV). This legal form determines how ownership, governance and responsibilities are organised, as well as how we account for our financial and sustainability performance.

Reporting Boundary

This report relates to the Boat Bike Tours brand and the activities of the head office in Amsterdam. Due to the strong growth of our organisation during the reporting year, it is not yet possible to produce a fully substantiated sustainability report covering all business units.

From 2025 onwards, we will work towards reporting on a consolidated basis. This means that the report will also cover our subsidiaries included in the consolidation scope, including the Islandhopping brand. For the offices in the United States and Germany, as well as the associated vessels, a baseline measurement will be conducted in 2025. Based on this, reduction targets will be established.

Applied reporting standard

This report includes disclosures from both the Basic Module and the Comprehensive Module of the VSME standard, providing a complete and coherent view of our sustainability approach and performance. All relevant information has been reported in full; no exceptions have been made on the grounds of confidentiality or sensitivity.

The report has been prepared in accordance with the Voluntary Sustainability Reporting Standard for Micro, Small and Medium-sized Enterprises (VSME), as published by EFRAG on 17 December 2024.

Basis for preparation

To meet the reporting requirements, essential information about the reported location has been included. This includes, among other things, the place of establishment, full address and geographical coordinates. This information provides a clear picture of the physical location where our main activities take place.

The head office in Amsterdam is located at Aambeeldstraat 20, 1021 KB, Amsterdam, the Netherlands. The geographical coordinates of this location are 52.383974, 4.928218.

Questions About This Report?

Please contact our Sustainability Coordinator, Cleo Diesveld, via info@boatbiketours.com or +31 (0)20 723 5400.