2023
GIVING COLOUR TO THE FUTURE

ANNUAL REPORT WITH
SUSTAINABILITY REPORTING

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In 2023, we continued construction works for the Nador West-Med complex. This brand new port in northeastern Morocco is being built completely from scratch and will consist of a deep-water port and an integrated industrial port platform with free trade zone.

WHAT DID 2023 BRING?

Dear reader,

Pride, that is the prevailing feeling after 2023. Although we began the year with a healthy dose of self-confidence, our expectations were far exceeded. Our turnover grew to just under 3 billion euros, our EBITDA increased by 39% to 610 million euros (a ratio over turnover of no less than 21%), resulting in a net profit of 296 million euros. These growth figures were achieved in a balanced manner through various innovative projects and reflect the operational efficiency of our teams across all divisions. This improvement was achieved despite the current economic and geopolitical turmoil in several parts of the world.

During 2023 our workforce increased to 7,491 colleagues. Our operations however still constantly face high personnel shortages across all disciplines.

The biggest eyecatcher? That's undoubtedly the two next-gen offshore vessels that reinforced our fleet in 2023 and were immediately deployed. The Voltaire, a 3,200-ton crane capacity jack-up installation vessel, is installing turbines at Dogger Bank Wind Farm, soon to be the largest wind farm in the world. Meanwhile our crane vessel Les Alizés, equipped with a 5,000-ton crane, is installing foundations at the Borkum Riffgrund wind farm.

In the meantime, we ordered the Fleeming Jenkin, a groundbreaking cable-laying vessel equipped with 3 turntables, a total cable-carrying capacity of 28,000 tonnes. The vessel also scores high in terms of sustainability with green propulsion and ULEv filtration systems. Sustainability will also be the key word for future investments in dredging and offshore vessels in 2024. With low-impact vessels, we will continue to shape the energy transition.

Strong results immediately lead to the question 'what's next?'. We look ahead confidently for 2024, especially with a well-filled order book totalling 8.9 billion euros in orders at the end of 2023. This order book, the largest ever in our Jan De Nul Group history, is also well spread across the various divisions.

With our characteristic innovative boldness, an excellent financial structure, and the impossible is not possible spirit, we set sail into new horizons with full confidence.

The Board of Directors would like to sincerely thank all its stakeholders for their continued commitment.

In mid-April, we looked back on a successful 2023 at Brussels Gate with our colleagues. Proud and full of enthusiasm, we are looking forward to the future.

GIVING COLOUR TO 2023

Our vision to shape land and water and contribute to a sustainable planet bears fruit. While our next-gen installation vessels Voltaire and Les Alizés installed their first wind turbines, we ordered the pioneering cable-laying vessel Fleeming Jenkin to connect wind turbines and energy grids worldwide. With our innovative fleet, equipped with the most state-of-the art sustainable technologies, we contribute to the energy transition worldwide. And we do not stop there. We also adapt ports to the needs of today and tomorrow, keep waterways at depth and protect life on land by ensuring robust coastlines. We give new life to polluted sites or outdated infrastructure and realise construction projects where attention to people and the environment lead the way.

The proof of this success: our order book has never been bigger and our team has grown strongly with talent that carries our vision. More than ever, we are convinced that our typical can do and problem solver mentality is the right one. It has enabled us to achieve success in a challenging year marked by wars, obstructed passage in the Red Sea and drought problems at the Panama locks. In this annual and sustainability report, we explain in detail how we pulled this off.

Visit our website
www.jandenul.com

View our
financial report

7,491
colleagues at
the end of 2023

96
nationalities

371
projects
in 2023

35
countries in which we
were active in 2023

GIVING COLOUR TO THE FUTURE

We at Jan De Nul Group work on building a more sustainable society every day. That is our way of giving colour and substance to the future. To underline the concept, we also literally give colour to this annual report. We highlight each story or project with a touch of yellow, red or blue. The properties and values of these three primary colours perfectly match Jan De Nul Group's DNA.

2023 WAS ...

YELLOW

'If you can dream it, you can do it.'

This motto fits us like a glove. Also in 2023, our employees gave shape to land and sea with a solid dose of imagination, optimism, intellect and vitality, because extraordinary challenges do not deter us. For instance, we build unique next-gen installation vessels that install tomorrow's wind turbines. On land, we create new life by remediating contaminated soil using innovative on-site techniques. Then there is our biodiversity research on a breakwater we built a few years ago. In 2023, we turned dreams into reality. A yellow year, in other words. Also in the future, we intend to continue making a difference with a positive mindset.

RED

Anyone thinking of action, perseverance, passion and warmth quickly ends up with red. We are determined to work for a better future. Our versatility allows us, for instance, to simultaneously carry out a challenging dredging project in Abu Dhabi, transform an old landfill into a modern eco-housing estate, and install huge tunnels to untangle notorious traffic knots. We make the impossible possible.

BLUE

Reliable, honest, responsible and stable – that is blue in a nutshell. In the field, this translates into innovative construction and infrastructure projects that we realise together with governments and other companies. Port authorities can also count on us for a future-proof plan, as can players who want to accelerate the energy transition. With our focus on operational control, we tick off all their wishes.

The construction of the offshore wind farms Gode Wind 3 and Borkum Riffgrund 3 in Germany is the first assignment of our newest crane vessel Les Alizés. In July 2023, Les Alizés successfully installed the first foundations.

Yellow stands for imagination, optimism, intellect and vitality. Packaged as a motto, it sounds like this: 'If you can dream it, you can do it.' Something we put into practice, among other things, by building unique next-gen vessels, realising architectural gems or remediating contaminated soils in innovative ways. Also in the future, we want to continue realising dreams with our positive mindset.

NEXT-GEN VESSELS INSTALL TOMORROW'S WIND TURBINES

Higher, more powerful, more efficient. Offshore wind turbines underwent an enormous increase in scale in recent years. Eventually, we will have to ask ourselves "How big is too big?", but for now the evolution continues. Today, the largest turbines already measure over 270 metres, with rotating blades covering an area of ten football fields. Who installs these mastodons? Our vessels Voltaire and Les Alizés.

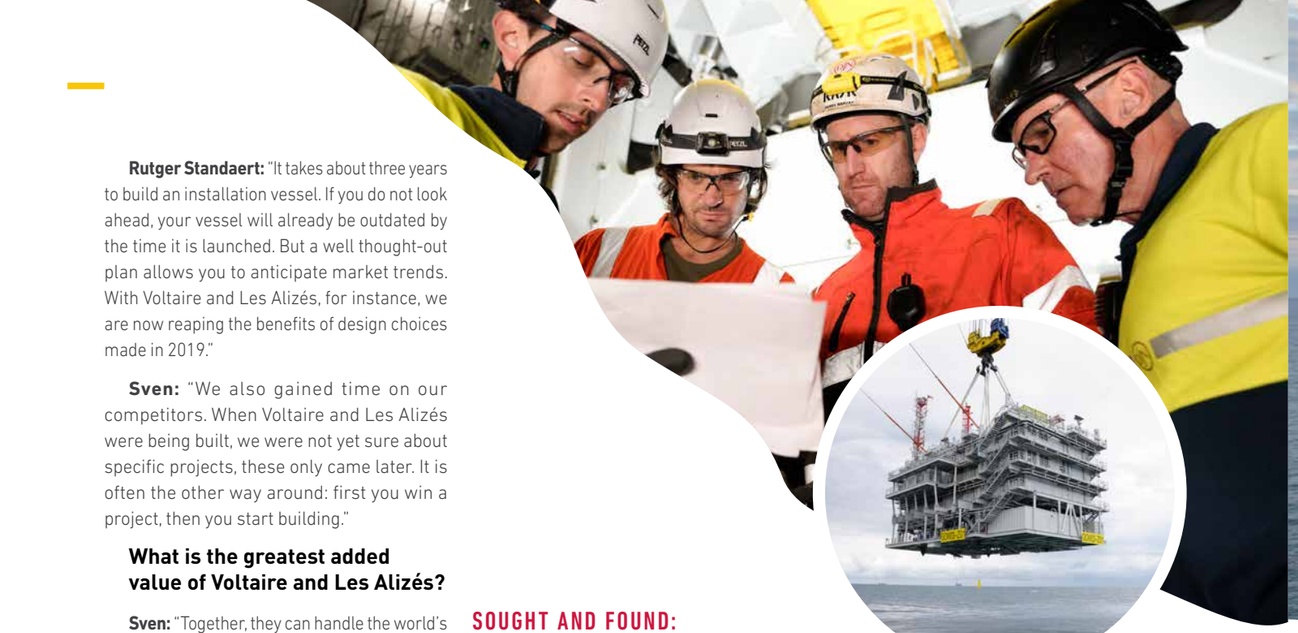
Sven Cras, Project Manager

Rutger Standaert, Manager Vessel Construction

SUITED FOR THE LARGEST TURBINES AND FOUNDATIONS

How does Jan De Nul Group manage to keep up with the lightning-fast evolution of wind turbines?

Sven Cras: "With a mix of vision, expertise, healthy finances and a portion of courage. For instance, we regularly seek input from our colleagues in commercial roles and closely monitor the market. Based on this input, we determine what the offshore wind farms of tomorrow and the day after tomorrow will look like, and which vessels we will need to install them. Then you must make a reasoned choice, because you are actually investing in vessels for a market that is still under construction."



Rutger Standaert: "It takes about three years to build an installation vessel. If you do not look ahead, your vessel will already be outdated by the time it is launched. But a well thought-out plan allows you to anticipate market trends. With Voltaire and Les Alizés, for instance, we are now reaping the benefits of design choices made in 2019."

Sven: "We also gained time on our competitors. When Voltaire and Les Alizés were being built, we were not yet sure about specific projects, these only came later. It is often the other way around: first you win a project, then you start building."

What is the greatest added value of Voltaire and Les Alizés?

Sven: "Together, they can handle the world's largest turbines and foundations. This means we can offer customers an overall package, whereas with other players it is often one or the other. And that will remain so for quite a while yet. With both vessels, we are definitely on firm ground until well beyond 2030.

Also, the vessels are very complementary. The stable Voltaire is ideal for working upwards, while Les Alizés easily braves deeper waters and difficult subsoils because the vessel operates while floating. In short: this duo offers a solution for every region or project requirement."

SOUGHT AND FOUND: CONFIDENCE IN OUR OWN ABILITIES

Meanwhile, the brand-new vessels are up and running. What will you remember from 2023?

Rutger: "We designed and built the Voltaire ourselves. That allowed us to closely involve the operational departments in the design process. Result: the vessel perfectly performs what it is supposed to do, meeting not only customer requirements but also ours. That is when a vessel can be considered ready for use. Now that the vessels are effectively up and running, we have further optimised our human capacity. Confidence is growing within our teams, which have become increasingly attuned to each other."

Sven: "By making larger vessels available, you also open up new markets and opportunities. This has been a successful strategy since the early days of Jan De Nul Group. If you build a stronger cutter suction dredger, for instance, you can handle harder subsoils. The same for installation vessels: thanks to a heavier crane, you can work out new technologies. We spend great time and effort on such innovations."

This is the first time we installed an offshore substation, no less than five floors high. And, weighing 1,900 tonnes, it was also the largest lift Jan De Nul Group has ever executed. With Les Alizés, we are determined to push our own limits.

"With a mix of vision, expertise, healthy finances and a portion of courage, Jan De Nul Group anticipates market developments."

Sven Cras, Project Manager

"The technical capabilities of our new vessels have been known for some time, but in 2023 we added the rapidly growing practical expertise of our crews. And both factors are needed to make a difference."

Rutger Standaert, Manager Vessel Construction

When completed, Dogger Bank will be the world's largest offshore wind farm. The size of this project perfectly matches the capabilities of Voltaire, a vessel that is able to operate smoothly in water depths of up to 80 metres with a lifted cargo of 16,000 tonnes.

IN THE WAKE OF VOLTAIRE AND LES ALIZÉS

Installation vessel Les Alizés

Floating crane vessel and therefore not dependent on water depths and seabed conditions.

First project: Gode Wind 3 and Borkum Riffgrund 3

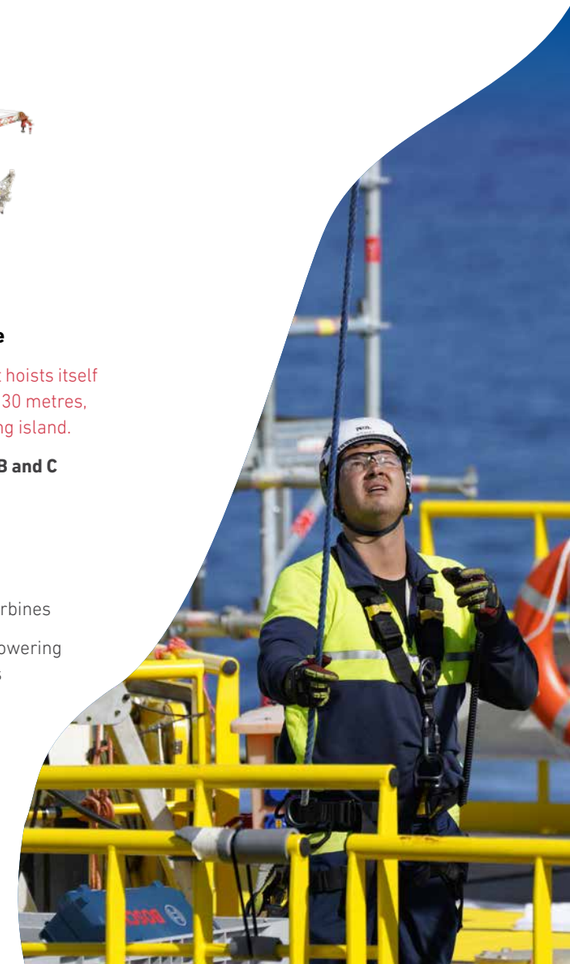
- Client: Ørsted
- Location: Germany
- Scope: transporting and installing 107 foundations, as well as 1 offshore substation
- Capacity: 253 MW (Gode Wind 3) + 913 MW (Borkum Riffgrund 3), together good for powering 1.2 million German households

Installation vessel Voltaire

Jack-up installation vessel that hoists itself above the water using legs of 130 metres, forming a stable and large lifting island.

First project: Dogger Bank A, B and C

- Client: SSE Renewables, Equinor and Vårgrønn
- Location: United Kingdom
- Scope: installation of 277 turbines
- Capacity: 3.6 GW, good for powering 6 million British households



OUR BREAKWATER IN BENIN: AN INVESTMENT IN THE FUTURE

Between 2018 and 2021, we built a five-kilometre undersea breakwater in Benin to combat erosion and create a safer swimming area and hotspot for marine life.

All over the world, ecosystems are under pressure. The culprits? Climate change, human activities and extreme weather conditions. Tropical islands are particularly vulnerable. The Atlantic Ocean guzzles up more and more land in the West-African state of Benin. This threatens not only houses and harbours, it also causes floods and soil erosion. Therefore, from 2018 to 2021, we built an undersea breakwater inspired by nature in Benin. Its foremost purpose was preventing erosion, but also creating a safer swimming area and perhaps also a hotspot for aquatic life. Three years later, we came back to assess the results of this construction.

We work together with the ILVO in Belgium that analyses all the samples we took in Benin.

Early 2018, we started huge coastal protection works off the coast at Avlékété. The Benin government was the client for this project. Concretely, we built a 5-kilometre-long undersea breakwater parallel to the coastline and carried out beach nourishment works at the same time. Thanks to this breakwater, the waves could still reach the coast, but with reduced force.

Centred around nature-inspired design

To design the breakwater, we were inspired by nature, coral reefs in particular. With this breakwater, we imitated the shape of a barrier reef. We positioned rocks where the subsoil was sand. These rocks formed a stable basis onto which marine organisms could attach. This created a reef-like habitat where sponges and corals thrive, but which can also serve as breeding ground for fish.

By focusing on this nature-inspired design from the start, we extended the purpose of this breakwater from a simple coastal protection device to a base for the creation of a rich and blooming ecosystem.

More than just building

In Benin, we didn't stop at the handover of the project. Three years after having completed the breakwater, we came back to the project location. Why? To investigate the long-term impact of the breakwater on the socio-ecological dynamics and biodiversity of the environment. On the one hand, we organised interviews with the fishing communities at Avlékété to verify the impact the breakwater had on fisheries. On the other hand, we investigated the marine biodiversity to check whether it had increased since the breakwater was built. For this, we used three methods:

1. We mapped out fish species.

We monitored and identified the species of fish in nets cast by the fishermen in areas along the breakwater. We compared these with the species we found in areas without breakwater. Here, the taxonomic expertise of our local partners played a crucial part. The first results of this research are definitely promising. The areas around the breakwater contain a larger diversity of marine life than areas without such structures.

2. We took sediment samples.

To analyse the marine life growing on the rocks and present inside the surrounding sand, we took sediment samples and sieved out the smaller organisms. At the same time, a team of professional divers collected corals, sponges, algae and other marine life growing on the rocks. To identify all these organisms, we worked with the University of Abomey-Calavi in Benin and the Institute for Agriculture and Fisheries (ILVO) in Belgium.

3. We applied the eDNA method.

Finally, we also implemented a new technique: environmental DNA (eDNA). With this method, we extract genetic material from environmental samples, such as seawater, and we analyse it to detect and identify the species present in a specific environment.

In-depth analyses in 2024

In 2024, together with our partners, we start analysing all the data collected in Benin. This should give us a complete picture of how the ecosystem develops long-term and what the socio-ecological impact is of the breakwater we built between 2018 and 2021. Moreover, there are still many unknowns about marine biodiversity in the Central-African region. There too, we hope to gather new knowledge with our research results.

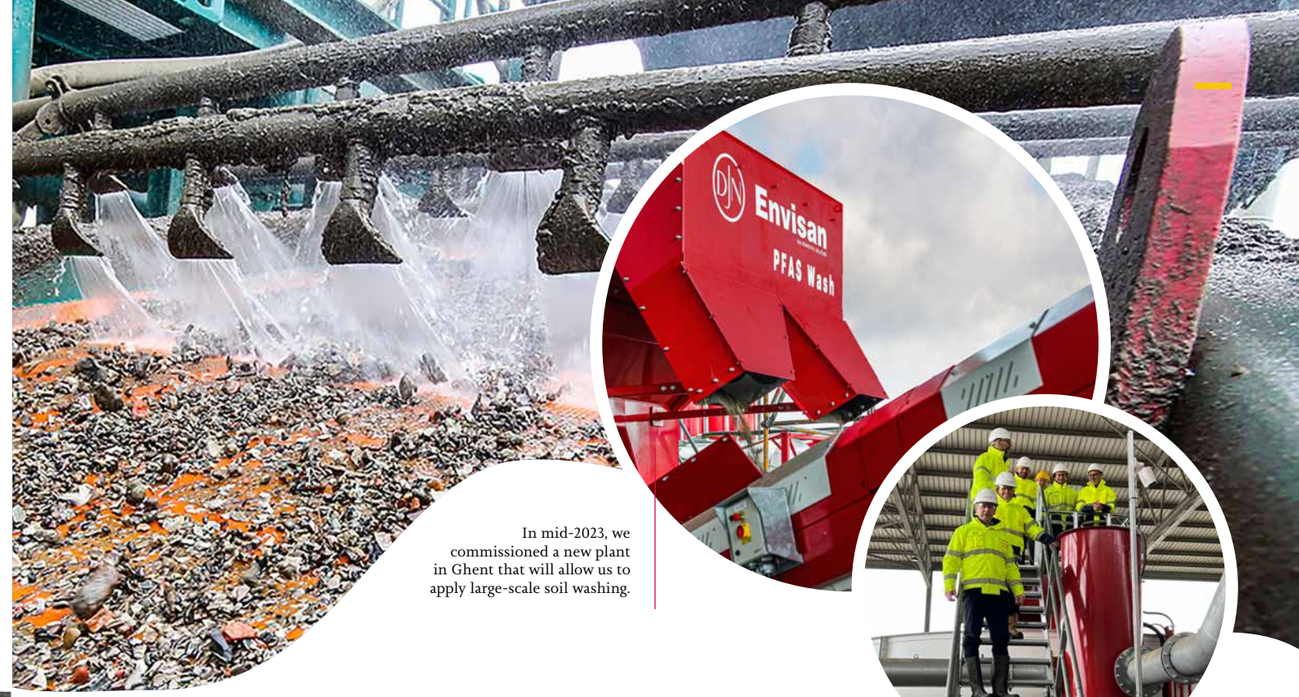
HOW ENVISAN REMEDIATES CONTAMINANTS ON SITE

Whenever we take on a remediation project, our environmental division Envisan is involved from the very start. We determine which treatment technique is feasible and most suitable for the client. But also ask whether we can remediate on site. After all, on-site remediation projects have many extra ecological advantages. For example, we do not have to dispose of the soil, which greatly reduces the amount of (heavy) transport – and thus also CO_2 emissions. We can even avoid excavating soils altogether with certain techniques.

FOR WHICH PROJECTS IS ON-SITE REMEDIATION POSSIBLE?

On-site soil excavation and treatment lends itself perfectly to projects where space and time are not an obstacle. On smaller sites, we usually opt to treat the soil without excavating it first.

If the soil will not be given a second life on the site itself, it is better to take everything to a circular hub where the soil gets a second life.



In mid-2023, we commissioned a new plant in Ghent that will allow us to apply large-scale soil washing.

THE 6 MAIN ON-SITE REMEDIATION TECHNIQUES:

FOR PFAS

Soil washing

This soil remediation technique consists of a series of separation and washing processes. We soak off the PFAS substances from the soil, after which these are led into the process water. The cleaned sand fraction that remains can be reused, for instance as replenishment sand or a secondary raw material. We treat the recovered process water with an in-house developed water treatment plant. We usually apply this technique off-site, but we also have mobile plants that we can deploy on site.

Soil flushing

With the soil flushing technique, we clean the soil without excavating it first, which significantly reduces the impact on the soil itself. We place filters with various additives in the soil to 'flush' the contaminants. We then pump the liquid back up so that we can treat it in an above-ground water treatment plant.

Immobilisation

Immobilisation is another technique that does not require soil excavation. Here, we inject additives we developed with our foundation expert Soetaert into the soil to encapsulate the PFAS. This prevents the substances from dispersing into the groundwater.

This technique is often more interesting from a financial perspective, but is still in the research phase. Together with Soetaert, we are looking to how we can further improve this technique.

Groundwater treatment

PFAS contamination does not only occur in soil. Groundwater also often contains (too) high concentrations of PFAS. With our mobile water treatment plants, which can be deployed anywhere and at short notice, we can pump up and purify groundwater on site.

With our R&D team, we are also conducting intensive research into new, innovative techniques that can efficiently break down PFAS.

LEADER IN INNOVATION

As one of the driving forces behind the non-profit association 'Kenniscentrum Innovatieve Saneringstechnieken' (KIS vzw – Knowledge Centre for Innovative Remediation Techniques), we work together every day with external partners to seek innovative solutions to new persistent contaminants such as PFAS.

FOR NON-PFAS

Soil air extraction

Sometimes, contamination arises from volatile organic compounds (VOCs). You find these in certain fuels, glues, paints and cleaning products, but also in building materials. Here, we can use soil air extraction. This involves pumping air out of the soil so that the harmful substances evaporate more quickly. Subsequently, the air is treated above-ground and then released purified into the atmosphere.

Biodegradation

By stimulating or injecting certain micro-organisms in the soil, such as bacteria and fungi, we can start an underground biodegradation process. The micro-organisms break down and remove pollutants.

A variant is bioventing, where we introduce oxygen into the soil. In this way, we promote the growth of oxygenated micro-organisms, which break down the polluting components, mostly petroleum products.

In biopiling, we let nature do its work with micro-organisms.

BIODEGRADATION IN PRACTICE

On the Renault site in Vilvoorde-Mechelen, a former industrial site, we excavate the contaminated soil and place it in biopiles – a kind of compost heaps – which we seal off. This way, we create the ideal moisture and temperature conditions for micro-organisms to do their job. The micro-organisms break down the contamination and the soil can be reused on site as replenishment soil. Volatile pollutants are extracted from the biopiles and released into the environment as clean air through air purification.

KNOKKE-HEIST: WHERE BEACH AND LAND MEET

A LOOK AT OUR SUSTAINABLE BEACH NOURISHMENT WORKS

Climate change is having a major impact on our coasts. Sea levels are rising, while waves and storms are increasing in strength. As a result, beaches, especially of low-lying countries such as Belgium, are in danger of disappearing. This means that we must restore the beaches every year to permanently protect the coast and the hinterland. For years, Jan De Nul Group has been carrying out protection works in several Belgian coastal cities. In this 2023 report, we take a closer look at our nourishment works in Knokke-Heist.

Beach nourishment remains the most effective measure to protect us from flooding from the sea. Supplying sand after erosion preserves the natural coastal dynamics and enables the beach to break heavy wave attacks during storms by itself. Contracted by the Agency for Maritime Services and Coast (MDK), we have already carried out nourishment works in Raversijde, Ostend, Bredene, Zeebrugge, Middelkerke-Mariakerke, De Haan, Wenduine, and Knokke-Heist, where we have been active every two years for the last decade.

COASTAL PROTECTION WITH MINIMAL DISRUPTION ...

Due consideration for beach users

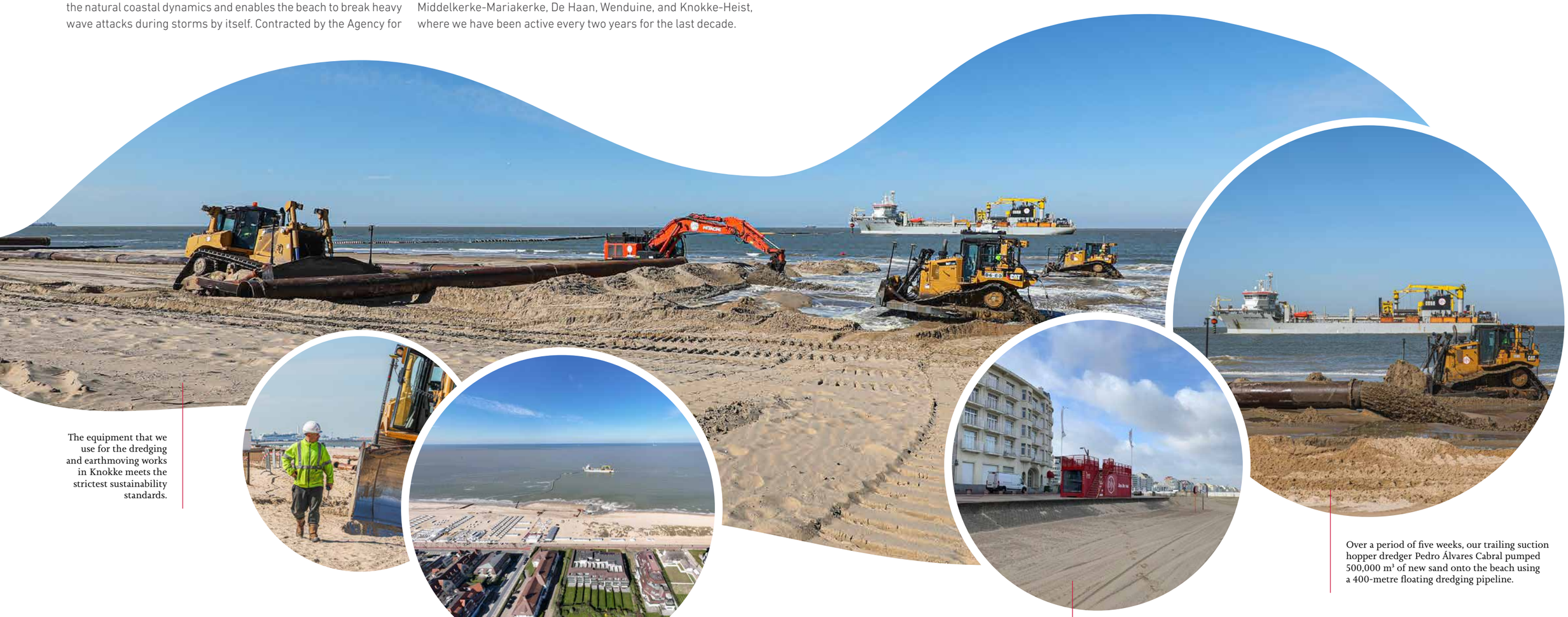
The Belgian coast is one of the country's biggest tourist attractions. Every year, over 17 million day tourists visit one of the coastal cities. When executing beach nourishment works, we therefore pay maximum attention to the comfort of local residents and beach tourists.

Unlike many other construction sites, in Knokke-Heist we did not completely close it off to the public. A transparent fence allowed bystanders a controlled and safe view of the works. We also placed an experience container on the seafront to inform interested parties about the beach nourishment works and how we carry them out.

Obviously, the safety and comfort of coastal residents and visitors was taken into consideration in our planning. On sunny days, we also deployed extra security personnel. In short, the beach is a place to enjoy and we continued to facilitate this to the maximum extent possible, despite the major works.

Short execution time

In total, we pumped 500,000 m^3 of new sand onto the beach – the equivalent of 200 Olympic swimming pools. For this, we deployed our trailing suction hopper dredger Pedro Álvares Cabral. A dredger of this size can carry much more sand in one trip and work a lot longer in bad weather than its smaller colleagues. This allows us to carry out the works 3.5 times faster than usual. Where a classic vessel needs eighteen weeks of work, we need five.



The equipment that we use for the dredging and earthmoving works in Knokke meets the strictest sustainability standards.

We placed an information container alongside our beach nourishment works to inform passers-by about the works and how we carry them out.

Over a period of five weeks, our trailing suction hopper dredger Pedro Álvares Cabral pumped 500,000 m^3 of new sand onto the beach using a 400-metre floating dredging pipeline.

... AND MAXIMUM SUSTAINABILITY

In Knokke-Heist, as for previous nourishment works, we deployed equipment that meets the strictest sustainability standards. For example, the trailing suction hopper dredger Pedro Álvares Cabral operated on 100% sustainable biofuel, which reduced CO_2 emissions by 90%.

And also on land, we used our most innovative equipment. The bulldozers, excavators and wheel loaders spreading the supplied sand over the beach are equipped with an advanced exhaust filter system. This reduces nitrogen oxide and particulate matter emissions by at least 80%. As such, our machines comply with the Stage V standards, Europe's strictest and most recent emission standards. This sustainability commitment is one of the main criteria why Jan De Nul Group has been a fixture for nourishment works for many years.

We reused some of the excavated sand from Place Matuvu for coastal beach nourishment.

The works in Knokke-Heist have not yet been completed entirely in 2023. In February 2024, a sand berm will be constructed in the sea. Once that is in place, we can further replenish sand on the beach. This allows us to keep the profile balanced and avoid a long slope of underwater sand.

QUIRKY GLASS DOME STEALS THE SHOW

From the Pantheon over the Taj Mahal to the Capitol. The dome is an architectural masterpiece that stands the test of time and attracts attention time and again. It is the same here in Knokke-Heist. A transparent glass dome steals the show on the renovated Albert Square and re-establishes this place as the beating heart of the Belgian coastal town.

In the 1950s, the Albert Square was a well-known meeting place for celebrities. Charles Aznavour, Edith Piaf, Frank Sinatra, Jacques Brel and Josephine Baker enjoyed their aperitifs here. In recent years, the square has lost much of its charisma. Restaurants and cafés disappeared and so did the beau monde.

The municipality of Knokke-Heist knew it was time for a change and started the re-development of the Albert Square with the ambition of turning the town's beating heart back into the 'Place m'as-tu vu' it once was. Dr engineer Philippe Samyn and Partners, Goethals Promotor, PSR and Jan De Nul Group joined forces to complete the urban renewal project Matuvu, with an impressive result.

The renewed Albert Square: functional creativity

The neighbourhood has long been struggling with an acute shortage of parking spaces. We therefore made optimal use of the underground space by building a private car park with 150 parking spaces for local residents, second home owners and residents of adjacent streets.

Above-ground, the Albert Square is an ode to light that invites to see and be seen – with the prestigious glass hospitality pavilion and a water feature at its centre. The square itself is a giant checkerboard, with alternating white and black tiles. All around the square, there will be space for benches where one can enjoy the human and architectural spectacle.

The redevelopment of the Albert Square not only relates to what is visible. Public utilities, such as sewers and pipelines, have also been completely renewed.

During the project, we appealed to residents, second-home owners and visitors to donate their coins taken from circulation for Matuvu. Everyone got the chance to help build their new 'Place m'as-tu vu'. And with success, as we collected as many as 11,000 coins. In 2023, they were incorporated, along with replica coins, into the black concrete tiles of the square.

The glass pavilion, the square's eye-catcher

The glass dome at the centre of the square, designed by Dr engineer Philippe Samyn and Partners, is a technical masterpiece, as there are no supporting structures inside the dome. Bars and nodal connections ensure the stability of the system.

The dome was built from top to bottom. During its construction, the entire structure was suspended from a construction crane. The innovative structure is a world's first in architecture.

Such an eye-catcher requires an appropriate opening. Just before the summer, we unveiled the dome with a sound and light show for local residents and invited guests.

The hospitality pavilion has 2,211 small triangular windows and consists of alternating reflective and anti-reflective glass.

"The construction of this dome is reminiscent of the classic Meccano toy, at top level that is. The shape is simple, but the structure is complex. Each element of the dome is unique and fits perfectly into the puzzle. The finished whole will not betray the engineering marvels hidden inside."

Julie De Pauw, Development Manager at PSR

The Yas and Ruwais access channels to the Jebel Dhanna port in Abu Dhabi were in need of deepening to allow passage for the ever larger ships. For this project, Jan De Nul Group was in charge of both design and execution.

Anyone thinking of action, perseverance, passion and warmth quickly ends up with red. We are determined to work for a better future. Our versatility allows us, for instance, to simultaneously carry out a challenging dredging project in Abu Dhabi, transform an old landfill into a modern eco-housing estate, and install huge tunnels to untangle notorious traffic knots. We make the impossible possible.

CAN-DO-MENTALITY REACHES NEW PEAK IN DREDGING PROJECT JEBEL DHANNA

"When you deepen those two channels for us, can you also check whether they are deep enough?" It is a rather unusual question for our marine services. Usually, the design is handed over and it is up to Jan De Nul Group to execute it. However, if you want to reassure your client, you must dare to step outside your comfort zone. So for Abu Dhabi National Oil Company (ADNOC), we showed our added value at the drawing and engineering table.

Kris Dumont,
Lead Engineer Project Development and Conceptual Design

Stefan Moens,
Project Director

Is the design of dredging projects new to Jan De Nul Group?

Stefan: "In most projects, we review the submitted design with a critical eye and merely "endorse" the design. Doing a design project ourselves from A to Z is much less common. But when this question came up, Jan De Nul Group's typical can-do mentality kicked in. What do we have to check? Who has this expertise? How much time do we need? And before you know it, you just start doing it, with a lot of enthusiasm and ambition."

Can you briefly describe the dredging project in Jebel Dhanna?

Stefan Moens: "The coastal waters in Abu Dhabi are relatively shallow. But the ever larger ships need increasingly deeper waters to reach ports without difficulty. And so the two access channels to the Jebel Dhanna port needed deepening. The objective: providing a safe passage for Very Large Crude Carriers and Suezmax tankers carrying crude oil. According to ADNOC, a depth of 17 metres should guarantee that. Or to be more precise: the client asked us to redo the design."

What in the end proved to be the biggest design challenge?

Kris Dumont: "From the start, a very tight timing was imposed on us. At first, we were given seven months, but that was soon reduced to five. In this time frame, we had to work out the design of the channel, estimate the sedimentation, conduct a navigation study to determine the operational windows, assess the environmental impact and check the existing infrastructure of buoys, amongst other things. That we got everything done properly within the deadline is due to a successful collaboration, both internally and externally."

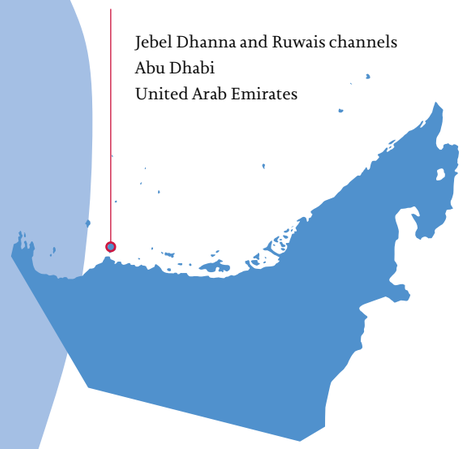
What did this internal and external cooperation entail?

Kris: "We have a lot of knowledge in-house, but rely on consultants and universities for certain studies. Our good relations with these parties and good coordination were crucial. Equally important: the internal cooperation between my team and Stefan's team: we from the office, they on site. For instance, Stefan translated ADNOC's feedback on our proposals to me and knew how to place it in the right context. Open communication allowed us to meet customer requirements."

"That we got everything done nicely within the deadline is due to a successful collaboration, both internally and externally."

Kris Dumont, Lead Engineer Project Development and Conceptual Design

One cutter suction dredger, three hopper barges and two trailing suction hopper dredgers worked on the Jebel Dhanna project.



Jebel Dhanna and Ruwais channels
Abu Dhabi
United Arab Emirates

Which customer requirements stood out the most, and how did you deal with them?

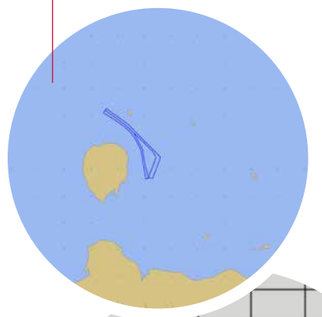
Kris: "For our client, it was particularly important that both Suezmax and Very Large Crude Carrier ships could safely reach the port of Jebel Dhanna and Ruwais. This requirement had an important impact on the design, such as the width of the channel for instance. There were also strict administrative requirements. The documents that we submitted were subjected to strict review criteria. Each document thus went through a review process, including a solid dose of feedback. At the beginning of the project, the client was especially very sceptical. Little by little, however, we gained their trust and, in the end, ADNOC showed their appreciation for our approach and timely delivery – much to our satisfaction."

In short: doubt turned into trust?

Stefan: "Indeed. Today, we are reaping the benefits of our determination and flexibility: other projects for this client are now up and running. For instance, we are building an artificial island amidst the oil fields – one of our biggest projects ever. But we also won a cable project: Lightning. For this project, we will be responsible for the design, installation, burying and protection of two cable clusters totalling almost 1,000 km. These will connect two islands in the Arabian Gulf with onshore converter stations. And perhaps the biggest vote of confidence: ADNOC itself is now asking us to participate in their tenders."

"The client's tough demands gave way to trust. They have even asked us to participate in their tenders."

Stefan Moens, Project Director

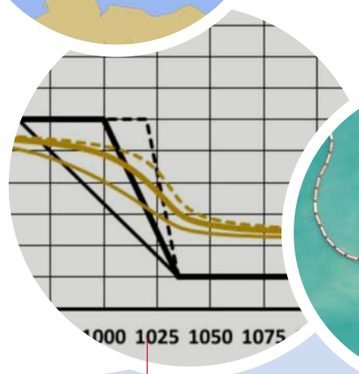


We dredge the shallow areas for two navigation channels.

Where does the project in Jebel Dhanna currently stand?

Stefan: "We started dredging works on 1 September 2023 and already delivered the first channel ahead of schedule. In February 2024, we will complete the second channel, thus completing the project three months before the pre-set deadline. Then it is usually over for us. But in that respect too, Jebel Dhanna is a special project: we guarantee that both channels will remain at depth for at least a year."

Kris: "To handle sedimentation, we dredged the channel a little deeper. We now have so much experience with sedimentation models that we were able to keep additional dredging works to a minimum. We want to unburden the client as much as possible, both before and after the dredging works. Naturally, we will take that knowledge and experience with us to future projects."



We analyse cross sections (black) with estimation of the layer thickness of annual sedimentation (brown).

We monitor turbidity to reduce the impact on the environment.

We determine suitable locations for the navigation buoys.

THE FIVE MAIN INGREDIENTS OF DESIGN

- **Design**
  According to the client's boundary conditions, such as the predetermined depth and a vessel model, we determine all design parameters of the channel.
- **Sedimentation**
  After having made our own estimation based on desktop research, we ask a partner to go into detail. How will sedimentation proceed, taking into account waves and currents, the type of material on the seabed and other factors?
- **Navigation**
  In this detailed study, we look at exactly how ships pass through the channel to determine the safe width of the navigation channel. We do this through simulators and in collaboration with external parties.
- **Environmental impact**
  Our Marine Environmental Department (MARED) measures the turbidity caused on the environment surrounding the dredging works so that we do not damage sensitive habitats and species such as coral reefs and marine mammals.
- **Infrastructure of navigation buoys**
  We examine whether the current infrastructure of the existing buoys is up to the new conditions. For instance, do we have to adjust the anchors and chains of the buoys? And are brightness and battery life still up to scratch?

WORLD FIRST: WE BUILD THE FIRST ARTIFICIAL ENERGY ISLAND

Europe, including Belgium, is fully committed to the transition to a sustainable and modern electricity grid. High-voltage grid operator Elia has therefore decided to build an artificial energy island off the Belgian coast: the Princess Elisabeth Island. This hub will bring electricity from Belgium's wind farms to the mainland, and the island will serve as a hub for connections to foreign high-voltage grids. The ecology around the island will also be taken into account. As part of TM Edison, Jan De Nul Group is helping to build this innovative project.

The island connects high-voltage grids and wind farms

The world's first artificial energy island has been given a place in the Princess Elisabeth Zone, Belgium's second wind zone in the North Sea. This wind zone, once all wind farms are in service, will have a capacity of 3.5 GW. Via undersea cables, the green electricity is collected on the island, where transformers convert the energy so that it can be transmitted to the high-voltage grid on the mainland.

Connections to the UK (Nautilus link) and Denmark (Triton link) ensure that unused energy can continue to flow and the high-voltage grid does not become overloaded.

As such, the island is part of the European climate and energy goals to realise more than 100 GW of offshore energy capacity by 2030 and to facilitate energy sharing between countries.

Jan De Nul Group helps to build the island

Building the island requires both offshore, dredging and construction works. Our dredgers pave the seabed and rock installation vessels create a stable rock bottom on which the concrete elements will be placed. At the same time, our colleagues in the construction department set to work prefabricating caissons on land.

As many as 23 concrete blocks, so-called caissons, with a height of 27 metres will form the outer ring of the island, which has an above-water area of over 14 acres. 10-metre-high storm walls on top of the caissons will protect the infrastructure from the harshest possible North Sea conditions.

For this feat, we are currently building the caissons in the port of Vlissingen in five successive stages: base plate, walls, connections for cables, roof plate and finally storm walls. We then sink the caissons and prepare them for transport via the Western Scheldt to their place in the North Sea. By the summer of 2026, the island will be ready for the installation of electrical infrastructure.

ABOUT THE ISLAND

- 45 km off the Belgian coast
- 14 acres of above-water surface
- 540 m x 230 m
- Capacity of 3.5 GW

Nicolas from Elia is proud of the nature-inspired design

"As the person responsible for consulting with the Federal Government and other authorities and obtaining the permits for the island, I am closely involved in the project. It is a top-notch state-of-the-art project, as we are building something that no one has ever done before us. I am proud to be part of this group, which is not only facing a huge engineering challenge, but also realising something that is in the interest of the whole of our society.

From the start, we wanted this project to also have a positive impact on local biodiversity. Elia sat down with scientists from various fields of expertise and institutes. They suggested several possibilities that we could incorporate.

Subsequently, experts from TM Edison gave their feedback on what would be technically feasible on this scale and in the complex environment of the North Sea. So we went for five feasible solutions with the greatest positive impact.

The combination of all these areas of expertise allowed us to take a big step forward in our learning processes and we will of course use the results for our subsequent projects. With the Princess Elisabeth Island, we've set an example, both for the energy transition and nature restoration objectives."

Nicolas Beck,
Head Community Relations at Elia

NATURE-INSPIRED DESIGN

- Storm wall with ledges for the kittiwake
- Relief panels on the caisson walls for small marine life
- Diverse and complex scour protection
- Boulders for an additional layer of complexity
- Gravel beds

FLEMISH REAL ESTATE SCOOP: LANDFILL SITE TURNED INTO AN ENERGY-EFFICIENT RESIDENTIAL AREA

Today, Flanders alone has at least 2,500 old landfills. Combined, they occupy an area of 100 km^2, comparable to that of two central cities. The circular economy offers opportunities to tackle these sites in a sustainable manner. To the list of frontrunners in redeveloping landfills into industrial estates, solar energy parks or forest and nature areas, we add a pioneering project in Diegem.

Innovative reconversion project

Ever thought of living carefree and almost energy-neutral on an old landfill site? With De Lediaan, Jan De Nul Group is pioneering at the crossroads of sustainable property development and energy transition. After all, redeveloping a former sand quarry and landfill site into an energy-efficient residential area has not yet been done in Flanders. And we even go a step further. As one of the first project developers, we offer residents green and reliable energy solutions over which they will have complete control.

Collective gardens and a 7,000 m² underground car park create a car-free neighbourhood. Cycling and walking paths allow for quick, low-impact connections to the surrounding residential area.

"Close to Brussels, we are future-proofing the high demand and limited supply of space. The scale of this reconversion project, combined with our own ESCo, means that, much more than at the individual home level, we can share green energy and offer it at an affordable cost."

Jan Vandermeulen, Development Manager at PSR

With De Lediaan, we are making the housing market in the Flemish outskirts around Brussels more sustainable.

Green living quality near Brussels

On this 6-acre site, we are developing 168 Near Energy Neutral (BEN) residential units, including studios, town and park flats, penthouses and town houses. Thanks to the compact construction, 82% of the site remains green space on which a new 4-acre public park can be created.

More and affordable living comfort

All-in-one semi-collective installations with heat pumps and solar installations will be installed on the roofs. These will cover all the residents' green energy needs: from heating to (passive) cooling and ventilation. Thanks to these communal installations, we can optimise energy and maintenance costs. Moreover, the technical installations need not be installed in the individual homes, thus creating extra living space and comfort.

Maximum unburdening

For De Lediaan, we have set up the ESCo (Energy Service Company) 'Warmte@DeLediaan' to finance, build, operate and maintain the semi-collective energy installations. Thanks to these integrated energy services, we can maximally unburden future residents. Through a monthly subscription, they can use green energy without having to pay high installation costs and find their own energy supplier.

Thanks to this ESCo, we as developers also stay connected to the project in the long term. This allows us to monitor, maintain and manage the energy systems ourselves, and to gain insights to further optimise energy efficiency in future projects. The ESCo experience that we gain in De Lediaan will be of immense value to further evolve as a 'one-stop shop' for an overall package of tailor-made energy solutions.

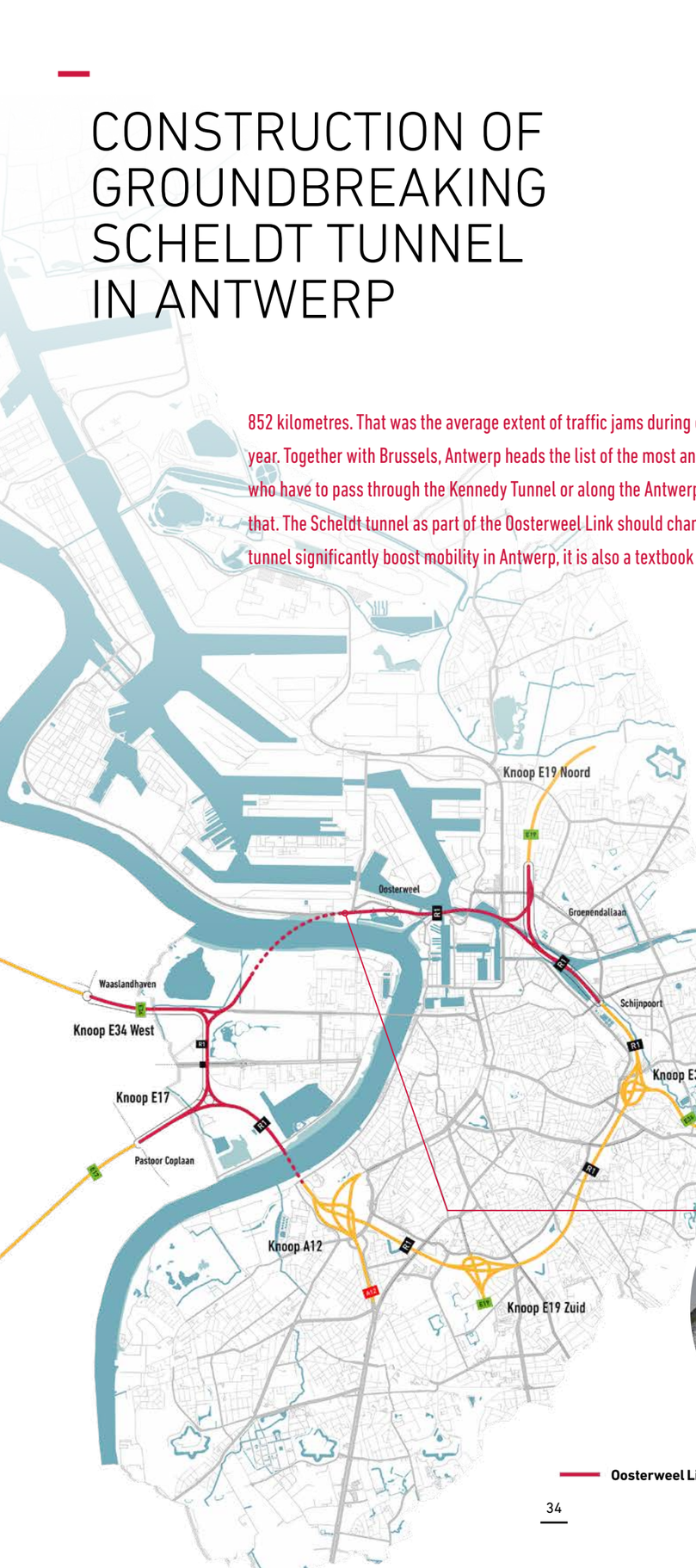
'Waste to land' and 'Waste to materials'

Finally, De Lediaan is also a multi-level circular project. Besides remediating and reusing an underused landfill site ('Waste to land'), we also recycle the waste materials present ('Waste to materials'). Landfill material is sieved wherever possible and soils are reused on the site to the maximum extent possible. We sort the sievable construction rubble and waste and transport it to a recycling centre.

CONSTRUCTION OF GROUNDBREAKING SCHELDT TUNNEL IN ANTWERP

852 kilometres. That was the average extent of traffic jams during one hour each working day in Belgium last year. Together with Brussels, Antwerp heads the list of the most and longest traffic jams in our country. Those who have to pass through the Kennedy Tunnel or along the Antwerp Ring Road every day can no doubt relate to that. The Scheldt tunnel as part of the Oosterweel Link should change this within a few years. Not only will the tunnel significantly boost mobility in Antwerp, it is also a textbook example of a (very) clever engineering feat.

In 2020, client Lantis awarded the realisation of the Scheldt tunnel to Jan De Nul Group and partners of the Joint Venture COTU. The tunnel must become a third alternative for crossing the Scheldt, alongside the Kennedy Tunnel and Liefkenshoek Tunnel.



The Scheldt tunnel will connect Left and Right Bank on the north side of the city and south of the port in Antwerp.

Thanks to the tunnel, it will be possible to reach the port and the north of the city without having to make a detour or having to cross the city. This will relieve traffic pressure on the Kennedy Tunnel and the southern half of the Ring Road.

The Scheldt tunnel will be 1.8 km long. Each driving direction will consist of a separate shaft with three lanes and an escape shaft between both driving directions. On top of that, vulnerable road users can also use the tunnel. A separate bicycle shaft of six metres wide will allow pedestrians and cyclists to move safely between the port, the city and the left bank. The tunnel will be Europe's largest bicycle tunnel.

The construction of the Scheldt Tunnel is a daring exploit. The tunnel consists of eight tunnel elements, each weighing 60,000 tonnes. We build these mastodons in a specially designed construction dock in the port of Zeebrugge. In January 2023, we put the finishing touches to the dock, after which we started building the tunnel elements.

We are building the eight elements on two construction lines. Each element in turn consists of eight slabs that we pour in three phases, namely floor, inner and outer walls and roof. By the end of 2023, we had already completed almost four tunnel elements. Meanwhile in Antwerp, construction works have started on the access ramps on both banks.

Once finalised, we will tow the floating elements to Antwerp via the North Sea and the Western Scheldt. There, we will sink them in a previously dredged sinker trench in the Scheldt. This technique, in which gravity and the upward force of water constantly compete, is one of the most ingenious construction methods in concrete and hydraulic engineering.

BEHIND THE SCENES OF OUR LARGEST PFAS WASHING PLANT

There has been a lot of concern about PFAS in recent years. And rightly so. These heat-, moisture- and dirt repellents are widespread. The problem? Due to their strong carbon-fluorine bond, the substances are hardly biodegradable and long-term exposure to them can be harmful to humans and nature. Their nickname – 'forever chemicals' – says it all. Envisan, Jan De Nul Group's environmental subsidiary, has been researching the treatment of PFAS in soil and water for years. With results. In June 2023, we commissioned our third and largest PFAS soil washing plant in our circular hub near Ghent.

The go-to technique perfected

Soil washing is already being used for quite some time to remediate contaminated soil. In short, the soil is subjected in this process to an extensive series of washing and separation processes. Using special additives that separate the PFAS from the soil and a state-of-the-art water treatment process, Envisan has perfected the technique and is now able to convert 80% of the contaminated soil into sand and other organic substances free of PFAS. In Ghent, we are putting that theory into practice with our latest PFAS washing plant.

Our PFAS washing plant in Ghent is our third in line alongside our plants in Liège and Toulon in France. With the three plants together, we can make up to 2,000 tonnes of soil PFAS-free every day.

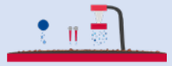
TAKING A TOUR OF OUR SMART PFAS WASHING PLANT

1. Contaminated soil arrives at our site by truck or ship. To reduce our ecological footprint, we opt for water transport whenever possible.

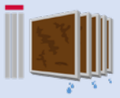
2. We analyse samples of the soil to determine its composition and PFAS concentration. Based on these results, we fine-tune the process parameters such as our in-house developed additives.

3. The soil enters the plant through a dosing machine, is first sieved and split into stones and organic material on the one hand, and soil on the other.

4. The stones are washed and are then ready for reuse, for instance in construction works.



5. The soil is then thoroughly washed and split into a coarse sand fraction and a fine fraction. Mutual friction between the sand particles detaches the last PFAS, resulting in clean sand and water. The process water is purified and reused in the washing process.



6. The fine PFAS fraction is dewatered, dry-pressed to reduce its volume and disposed of.

Focusing on circularity and minimising environmental impact

The aim of the PFAS washing plant is protecting nature from start to finish. First of all, no water is lost during the soil washing process. The process water is continuously treated and reused in subsequent washing cycles. What's more, the process generates reusable raw materials that are used anew in infrastructure works. Finally, all our soil washing plants are semi-mobile and can therefore be used on site. This avoids heavy transport and again reduces our carbon footprint.

In late 2023, as part of the 'VRT Morgen' consortium, we completed the structural works and underground floors of the new building for the Flemish broadcaster VRT. The current building at the Reyerslaan will be replaced by a horizontal building where cooperation is crucial.

Reliable, honest, responsible and stable – that is blue in a nutshell. In the field, this translates into innovative construction and infrastructure projects that we realise together with governments and other companies. Port authorities can also count on us for a future-proof plan, as can players who want to accelerate the energy transition. With our focus on operational control, we tick off all their wishes.

PUBLIC AND PRIVATE: A SUCCESSFUL MARRIAGE IN THE CONSTRUCTION INDUSTRY

The media building for VRT, the new prison in Antwerp, the A201 interchange, the Defence headquarters and the F-35 infrastructure: all are under (re)construction. But what else do these government projects have in common? The answer: private contractors are taking on more and more tasks, from design to maintenance (and sometimes even operation). And it is precisely in such contracts that Jan De Nul's experience and expertise come in quite handy.

Kristien De Vries, PPP Manager

Thomas Tassignon, Project Leader Civil Works

WANTED: HELICOPTER VIEW

What is the difference between public-private partnerships (PPPs) and conventional contracts?

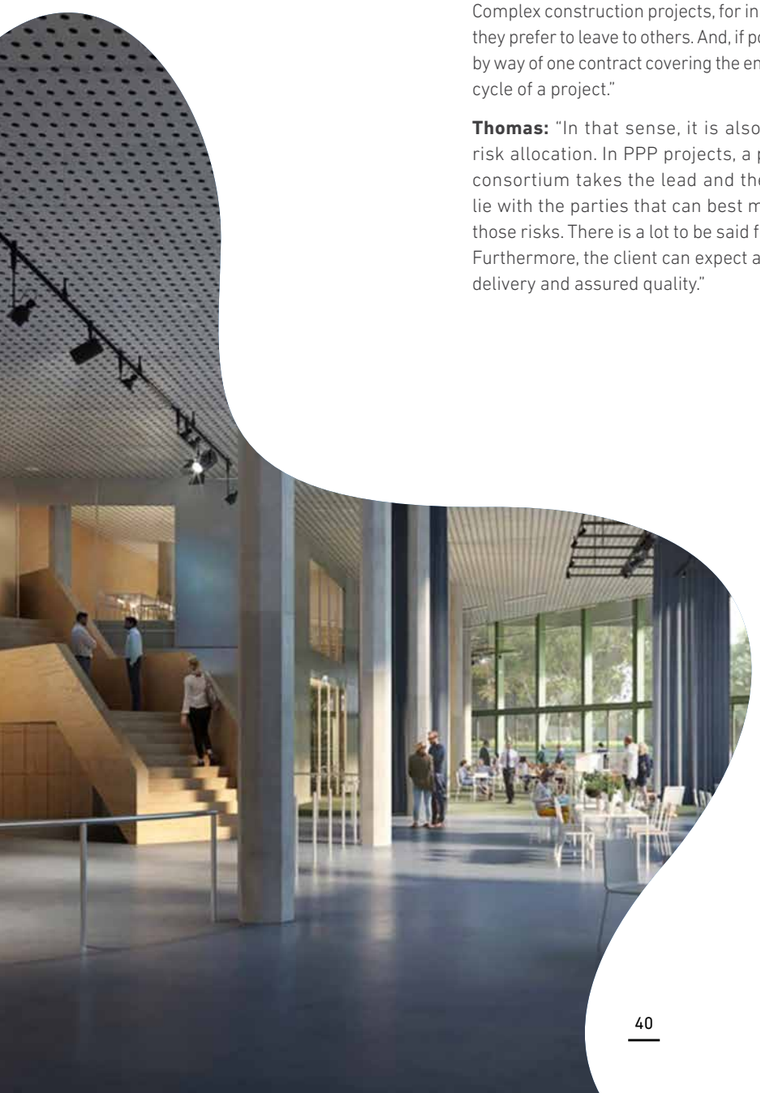
Thomas Tassignon: "In a conventional contract, you simply execute what the client designs and follow a set of imposed specifications. In PPP projects, the contractor designs itself, according to pre-established high-level requirements. An example: cars must be able to get from point A to B via a bridge over road X. Or: the building must house 400 prisoners. You then set to work with these objectives in mind.

Also, at the design stage, you already strongly consider the maintenance of your construction which you usually must do for yourself. If, as a contractor, you also provide the financing, your periodic fee is even linked to that maintenance. You only get paid if your building or infrastructure is available and meets the quality requirements."

Kristien De Vries: "The actual operation can also be part of the contractor's assignments. Think of security, cleaning or landscaping services. In short, in a conventional project, Build (B) is the only focus. In PPP projects, Design (D) is added, and in many cases so are Finance (F), Maintain (M) and Operate (O).

"In PPP projects, you start with a blank sheet and must write down the whole story yourself, and that is exactly our strength."

Kristien De Vries, PPP Manager



Why are PPP projects on the rise in recent years?

Kristien: "Unburdening. For instance, prison managers want to focus on the correct execution of sentences and on preparing detainees for their return to society. Other matters are not part of their core business. Complex construction projects, for instance, they prefer to leave to others. And, if possible, by way of one contract covering the entire life cycle of a project."

Thomas: "In that sense, it is also about risk allocation. In PPP projects, a private consortium takes the lead and the risks lie with the parties that can best manage those risks. There is a lot to be said for that. Furthermore, the client can expect a timely delivery and assured quality."

JAN DE NUL SERVES A UNIQUE COCKTAIL

Why is Jan De Nul the ideal partner for PPP projects?

Kristien: "The combined expertise of our various departments is a huge asset. I am talking here about both our technical departments – from remediation to ecosystems – and non-technical departments – from finance to legal. For each PPP project, we put together a multidisciplinary team. People from all over the organisation are involved."

Thomas: "We started our first DBFM infrastructure project back in 2011 and our first DBFM buildings project in 2014. So you can say that by now we have acquired plenty of experience. Add to that our solid financial strength and the critical mindset of an engineering company, and you get a unique cocktail."

How does that critical mindset translate into practice?

Thomas: "We do not shy away from questioning things. For instance, in a project, how can we work even more sustainably using certain materials or technologies? We are at our best when we can actively steer a project. We will certainly rise to any challenge."

Do these PPP projects also involve risks?

Kristien: "Definitely. I am thinking mainly of the cost of competing for winning a project. As the scope is so extensive, we work on it with quite a few people. Also, a contract is only finally awarded as soon as all the necessary permits have been obtained. Apart from the preliminary process, every project phase – design, construction, pre-financing, maintenance, operation – comes with its own risks."

Thomas: "The integrated approach to PPP projects requires broader competences from our people. But there is also an advantage in that. This makes each PPP project a unique learning experience for our employees. The accumulated expertise comes in handy again for the next project. This is how we stay on top of all challenges and trends."

PROJECTS IN THE SPOTLIGHT

"We are at our best when we can actively steer a project."

Thomas Tassignon,
Project Leader Civil Works

Prison in Antwerp

Design, Build, Finance, Maintain, Operate

This walled town comprises seven buildings where more than 400 detainees will live. Executed almost entirely in prefab to guarantee a short construction period.

Media building

Design, Build, Maintain

The new 65,000 m² building at the Reyerslaan will optimally integrate the landscape and exude flexibility. Accessibility label A++ is the goal.

Air bases in Florennes and Kleine Brogel + Defence Headquarters

Design, Build, Maintain

We construct two air bases for the F-35A fighter aircraft and a new headquarters in Brussels for the Belgian military. In the high-security buildings, 4,000 employees will manage all military operations. The project is also utterly sustainable, including a BEO field, solar panels and heat pumps.

Traffic interchange R0xA201

Design, Build, Finance, Maintain

The new intersection of the Brussels ring road with the A201 will be the first Single Point Interchange in Belgium. Amongst other things, we are building twelve bridges and four tunnels, and re-uncovering the Woluwe waterway. Keywords are safety, liveability, accessibility and nature development.

LAYING CABLES IN BRITISH STORMY WEATHER

In the UK, nature is not afraid to show its strength. Our cable installation fleet experienced this first-hand last year. Both between the Scottish mainland and the island of Hoy and between Ireland and Wales, we installed interconnectors to connect electricity grids. And the outcome proves: they can take quite a beating.

THE PENTLAND FIRTH SUCCESS STORY

The Pentland Firth sea route runs between the Scottish mainland and the Orkney island of Hoy. This is where, in the summer of 2023, we installed a 33 kV interconnector cable that must ensure energy supplies to the Orkney Islands group. The difficult soil conditions and strong currents that characterise the strait were a major challenge. We nevertheless succeeded in turning it into a success story.

We started the works in April 2023, and four months later, in August, we were already delivering. The client SSEN's timeline was tight from the start, and yet we were still able to gain several weeks. Several factors played a role in this:

Close monitoring of the subcontractor

Jan De Nul Group took on the installation and protection of the cable. We outsourced the fabrication and transport to cable manufacturer Ningbo Orient Cable. We closely monitored their project scope and made adjustments where necessary. With good result: the 43 km cable was delivered on time and without complications.

A fleet at top speed

For the project, we deployed our cable trencher Swordfish for the first time, controlled from the offshore support vessel Symphony. This state-of-the-art trencher achieved excellent production rates and completed its scope faster than expected. Where the cable didn't require burying or where this was not possible due to the hardness of the seabed, the multi-purpose vessel Adhémar de Saint-Venant placed rock bags all around the cable to stabilise it against the current. And that too went more smoothly than anticipated.

Planning geared to tidal current

During the installation works, we paid close attention to the tidal current, making sure we could install the cable in the strait when the current was at its weakest. When the current picked up again, we continued the works in the shelter of a bay.

Lessons learnt from earlier cable installation campaign

Back in 2020, another contractor already installed an interconnector cable in Pentland Firth. Unfortunately, that one failed a year later, but it did allow us to learn lessons from their project execution. For example, the previous contractor installed cast-iron protection around the underwater cable using divers, which took longer than planned due to weather and currents. Where possible, we already installed that protection on board of our cable-laying vessel Connector. This also saved us a lot of time.

FIRST BUNDLED CABLE INSTALLATION FOR GREENLINK

Further south in the UK, between Ireland and Wales, we started the Greenlink project. Here, we are installing and burying a DC interconnector to connect the electricity grids of the UK and Ireland with one another on behalf of Sumitomo Electrical Industries Ltd. Preparatory works started in mid-2022 and the entire project is due for completion in mid-2024.

A first for Jan De Nul Group

The DC interconnector consists of a trio of cables, a first for Jan De Nul Group. In 2023, we launched the first installation campaign starting from Wales. Due to delays in the delivery of the cable, installation could only start in October. It was a race against the clock, and especially against even worse weather. With storm Ciarán approaching, it was all hands on deck to have the entire cable installed and avoid extra connections. With success! All that is left is bringing the cable ashore in Wales which is postponed to 2024.

What's next?

In the spring of 2024, we will continue the installation campaign, this time from the Irish side, connecting both cables. In addition to the Connector, the offshore support vessel Symphony with its trencher Swordfish and rock installation vessel Simon Stevin will also join in to bury and protect the cable.

Greenlink will bring significant benefits to both Ireland and Wales. Besides additional jobs and energy security, it will provide 380,000 households with green power.

This is the first time Jan De Nul Group has carried out a bundled cable installation, but undoubtedly not the last. Ever more countries want to interconnect their electricity grids. DC cables or alternating current are more suitable to bridge these long distances than AC cables or direct current.

CABLES FOR THE FIRST US COMMERCIAL OFFSHORE WIND FARM

Together with subcontractor JDR Cable Systems, Jan De Nul Group was selected to supply and install 210 km of cables to connect the wind turbines of the Vineyard Wind 1 project. This will be the first commercial offshore wind farm in the US and will generate electricity for more than 400,000 homes and businesses in the Massachusetts region.

FLEEMING JENKIN SHIFTS BOUNDARIES

The global energy transition is entering a new phase: offshore wind farms are popping up further and further from the coast and countries want to interconnect their power grids. These developments call for longer and heavier power cables and for vessels that are able to ensure easy transport and installation. With a self-designed XL cable-laying vessel, Jan De Nul Group offers a (green) solution.

Fleeming Jenkin is equipped with four 7,200 kW engines and one 1,800 kW engine that can run on (bio)diesel, HVO and methanol.

In 2026, our versatile fleet will be reinforced by the world's largest cable-laying vessel. That is when our cable installation vessel Fleeming Jenkin will join our three current cable-laying vessels, two jack-up installation vessels, three floating crane installation vessels, five rock installation vessels and two multi-purpose vessels.

Unrivalled powerhouse

With a load capacity of 28,000 tonnes and the ability to handle cable tensions of up to 150 tonnes, the Fleeming Jenkin will be a crucial link in the energy transition. The vessel's unique construction, with three cable carousels, allows to lay up to four cables simultaneously down to a depth of 3,000 metres. The chute, cable laying wheel and cable tensioners also make it possible to work extremely efficiently even in shallow water.

Driven by green ambitions

Also in terms of sustainability, the Fleeming Jenkin is no lightweight. Together with ABC, for instance, we are engineering no fewer than five engines that can run on (bio)fuel as well as green methanol. This, combined with the ULEv technology, not only makes the Fleeming Jenkin climate-neutral, but also ensures that the vessel meets the strictest emission standards for particulates and nitrogen oxides.

"We pooled all our expertise on designing and operating cable-laying vessels and resolutely focussed on a minimum ecological footprint."

Jan Van de Velde, Director New Building

FLEMISH 'KEY BRIDGES' GET MUCH-NEEDED RENOVATION

Flanders has about 200 bridges that are in a poor state of maintenance. The Flemish Government wants to do something about this by 2030. For about half of these bridges, renovation or repair works will suffice. But the other half are in worse shape. Those bridges must be completely renewed or replaced. The bridge on the E40 over the railway line in Erpe-Mere is one of them.

The E40 is one of the longest roads in Europe, crossing as many as ten countries. The stretch running across Belgium is a popular motorway. Somewhere halfway along that highway, you will find Erpe-Mere, where Jan De Nul Group is completely renovating not one but two bridges.

One bridge runs over the railway line between Ghent and Brussels. The other bridge, a little further along, is the bridge of the Merestraat. This local bridge over the motorway must give way to the temporary road infrastructure for the works on the E40, and since that bridge is also in need of renewal, we are seizing the opportunity to include it in our project scope.

A new bridge over the railway line for the E40

Building a new bridge on one of Belgium's busiest motorways? The Flemish Roads and Traffic Agency has entrusted this project to Jan De Nul Group and we were happy to accept this challenge. And it is a challenge because we must not only renew a bridge, we must also ensure that the motorway remains as accessible as possible for its many users. A project where planning and precision go hand in hand.

We therefore built a temporary bridge next to the motorway. This allowed us to partially divert traffic while we demolished and rebuilt the first part of the bridge. We then demolished the temporary bridge, diverted traffic via the new wider bridge, and repeated the same process for the second part of the bridge.

The new bridge will have three lanes along each side as well as a breakdown lane, there will also be noise barriers for the comfort of local residents. The demolition of the bridge required closing down the motorway and railway. We deliberately scheduled this on a weekend to minimise disruption to road and railway traffic.

Our foundation expert Soetaert ensured stable foundations for both sides of the railway bridge.

Local bridge across the E40 motorway

We also include the local bridge a little further down the road in the renovation works. The end of 2023 marked an important milestone for this part of the project. That is when we constructed the bridge girders over the E40.

The girders are concrete mastodons that are 44 metres long and weigh 110 tonnes. The gigantic structures arrived by specialised transport, were successively lifted and installed, with only a few centimetres of clearance. To do so in complete safety, we closed the motorway during a Saturday night.

Expertise by Soetaert

Our foundation expert and subsidiary Soetaert was responsible for the bridge's foundations. Almost 500 14-metre sheet piles had to go into the ground to create a stable foundation for both sides of the railway bridge. Since construction is taking place right next to the railway tracks, this was an extra challenge for our colleagues.

SOETAERT STARTED 2023 WITH A BANG

Soetaert started the new year with a bang: a memorable celebration weekend.
The occasion? The 100th anniversary of our subsidiary.
Soetaert also took this opportunity to unveil its brand new logo.

Soetaert started in 1922 as a general contractor and has grown into what it is today: a leading international foundations expert. Since 2015, they have done so under the wings of parent company Jan De Nul Group. We offer solid foundations for any project. From Panama to Poland, or from Ghana to Guyana, their professionals are ready to rapidly mobilise their specialised equipment for any type of foundation work, and they have been doing so for more than 100 years. Reason enough to organise a big celebration!

Celebration!

So in early 2023, Soetaert invited customers, partners, local politicians and its own employees to their festive two-day event. They enjoyed an instructive tour of the premises, followed by a nibble and a drink. After the welcome speeches, the company unveiled its new logo.

Soetaert is known as the most versatile expert in the field of foundations, partly thanks to various in-house developed techniques. This allows them to offer a solution for any foundation issue imaginable. They have therefore chosen a logo in the shape of a stylised 'S', in which you can recognise the shape of an auger.

Soetaert's 100th anniversary was not an end point. On the contrary, they are looking ahead more than ever and are getting ready for the next 100 years, where they will go for more and even more challenging projects, including expansions abroad.

"Our people have a good sense of what is going on in the market. Soetaert not only invests in new technology, but also innovates itself with progressive solutions and novelties."

Pieter Nagels, Director Soetaert

Former director Joseph Soetaert was guest of honour at the 100-year Soetaert celebration in recognition of his long-standing involvement with the company, even after his retirement. Unfortunately, Joseph passed away at the end of January 2024.

TURNING THE PORT OF GDYNIA INTO THE MOST IMPORTANT PORT OF THE BALTIC SEA

The Port of Gdynia is a dynamic Polish port, located near Gdansk. Thanks to major investments, the port is already a success and is staying ahead of its time. These efforts continue unabated to this day. With a view to future generations, the port of Gdynia contracted Jan De Nul Group. The goal? Carrying out major infrastructure works to maintain and increase the port's competitive edge. To do so, we took four major hurdles. We had a conversation with Tomasz Wawrzynski, Project Manager with the Gdynia Port Authority.

1. Broad scope of works: from capital dredging to installing communication cables

Bringing a port up to date involves several activities. For instance, the port must be deepened from 13.5 metres to 16 metres to remain accessible to the ever-larger ships. Reinforcing the bed in certain areas was also on the agenda, as well as installing communication cables some 25 metres under the port. An ambitious project, partly financed with substantial European funds.

Wanted: a particularly diverse fleet

Now, let that be something that Jan De Nul Group is happy to sign up for. No fewer than five of our vessels were active on this project: a heavy lift vessel, a split hopper barge, a water injection dredger and two trailing suction hopper dredgers. Together, they dredged over 3 million m^3 of material. In addition to deploying our own fleet, we coordinated three subcontractors. They dismantled unexploded munition found in the port, carried out bed reinforcement works and installed communication cables.

2. Port traffic should not be disrupted

The port of Gdynia welcomes many ships entering the port around the clock every day. During the works, that busy traffic was not to be hindered. "Keeping port activities undisturbed was one of the main requirements of the contract award", agrees Tomasz Wawrzynski, Project Manager with the Gdynia Port Authority. "Moreover, execution in the different port zones was highly interconnected."

Wanted: a flawless planner and communicator

Jan De Nul Group's maritime experience proved to be a great asset. Tomasz: "Tight planning, flexibility and, above all, clear communication between all parties were crucial. Although not a requirement, we received a progress report every day. This allowed the port to continue operating flawlessly, despite the major works."

The port of Gdynia was the first project of our water injection dredger Cosette, which was launched in late 2022.

3. Poorly accessible port layout

Dredging in canals and the open sea is usually very straightforward. After all, large dredging vessels can work there without any problems. In ports and rivers, it is a different story. These often have sections that are much more difficult to access. This also applies to the port of Gdynia.

Wanted: a compact dredger

With the new water injection dredger Cosette, Jan De Nul Group is able to operate very closely to the quay. On its first project in Gdynia, Cosette immediately confirmed her added value. The vessel perfectly complemented the work of our larger dredging vessels in Gdynia.

4. Conflict between Russia and Ukraine escalates

The project was awarded in early 2022. Not much later, war broke out between Russia and Ukraine, causing abruptly skyrocketing commodity prices. This had a major impact on budgeting and project planning.

Wanted: a flexible partner

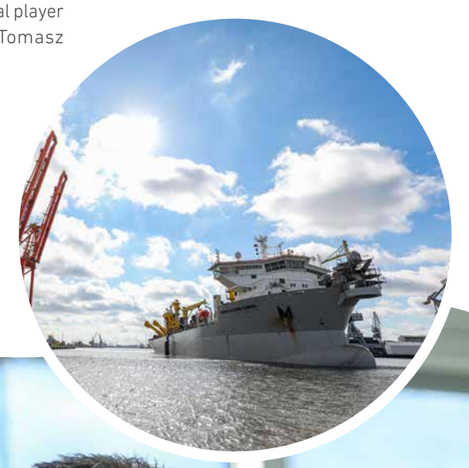
"Jan De Nul Group was an understanding partner in this situation and contributed creative solutions", Tomasz explains. "By communicating openly and honestly, we eventually reached an agreement that all parties could support."

"We had no experience with a vessel like Cosette. But the result speaks for itself. For future port maintenance, we would choose this type of vessel again."

Tomasz Wawrzynski,
Project Manager with
the Gdynia Port Authority

Mission accomplished

The fact that Jan De Nul Group was able to take all hurdles and bring the project to a successful conclusion earned high praise from the client. "We have plans to expand the outer port of Gdynia with a new terminal, quays and breakwaters. We would be delighted to work again with a global player like Jan De Nul Group for this", Tomasz concludes.



SUSTAINABILITY

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SILENT WORKERS WITH A VISION

2023 was the warmest year on record. And our oceans? Temperatures continued to rise there as well. We could go on like this for quite a while. It strengthens our vision to continue realising unique solutions for improving people's quality of life, connecting communities and improving infrastructure throughout the world. Shaping land and water in a sustainable way has never been more important.

In 2023, we at Jan De Nul Group shifted up yet another gear in making sustainable choices. Something we plan to keep on doing in the coming years.

Through pioneering offshore projects, we contribute to the global energy transition, while the innovative vessels we use for this purpose emit fewer and fewer greenhouse gases. In our civil construction projects, we demonstrate that energy efficiency, circular materials and housing quality are perfectly compatible. Often, we create space for these types of projects by remediating contaminated soil. Furthermore, we protect coastlines and keep ports thriving. Always with the utmost care for local communities and ecosystems.

Just because it is so inherent to Jan De Nul Group, we are not in the habit of boasting about our sustainability achievements. As silent doers, we try to raise the bar a little higher every day – both for ourselves and others.

Without a doubt, our employees are the driving force behind this. That is precisely why we try to create a work culture in which everyone is doing things they like doing and do well, in the safest possible conditions. We aim for a healthy, happy and diverse team that is committed to make progress and to contribute to our ambitions and that knows how to do this.

How do we manage all this? Through a responsible and ethical policy, in which we directly involve our stakeholders. This allows us to grow sustainably and improve continuously.

This way, we can continue to give colour the future.

"It is the drive to do better for future generations that really connects us at Jan De Nul Group. Together, as an organisation, we do what we dream of as individuals."

Hannelore Ruytjens, Sustainability Manager

THREE PILLARS

GOVERNANCE

Good governance is the basis of any healthy and sustainable company. After all, achieving social and environmental objectives is only possible if an effective management organisation, sufficient internal controls and policy documents on ethical business practices are in place, data security is a priority, and stakeholders are regularly and transparently involved in management decisions. Besides, this does not only apply to Jan De Nul Group's own activities, but to our entire value chain. We want to make the right choices for everyone coming into contact with our group.

ENVIRONMENTAL

In this chapter, we discuss our ecological or environmental achievements. Think about the extent to which Jan De Nul Group contributes to climate action, the use of alternative fuels, the energy transition, the preservation of ecosystems, the circular economy and opportunities for the environment. Heat records, air pollution that affects health, loss of biodiversity ... it is all taking place close to us. The upside: together we can achieve great things. And an explicitly positive contribution to the environment and climate is exactly what we aim for.

SOCIAL

The social component within ESG is about a company's relationships with its employees, customers, communities and other stakeholders. It defines our answers to a great many questions, such as: 'How do we at Jan De Nul Group and in our value chain guarantee the wellbeing of our employees and create a safe work environment?', 'What efforts do we make to promote diversity and inclusiveness?', 'How do we contribute to the quality of life of local communities during our projects?', and 'In what way do we work towards engaged and long-term employable employees?'

GOVERNANCE

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INTRODUCTION

Our sustainability strategy focuses on our impacts, risks and opportunities within the three ESG pillars:

Environment

We are committed to preventing damage to the environment and protecting biodiversity. We aim to prevent pollution, drastically reduce our impact on the climate and contribute to the circular economy.

Social

We ensure a safe work environment for everyone working with, for, or on behalf of Jan De Nul Group. We implement all necessary measures to prevent incidents at work. We respect human rights, invest in training, strive for a diverse and inclusive work culture and care for the communities around us.

Governance

We embed all the above in our policy and strategy to ensure continuous growth and improvement.

SILVER MEDAL FROM ECOVADIS

In 2023, Jan De Nul Group was again awarded a silver medal by the international sustainability rating agency EcoVadis. Compared to 2022, we improved our scores for all topics: environment, labour and human rights, ethics and sustainable procurement.

ELEVEN CORE THEMES

Within the three ESG pillars, we've defined **eleven core themes** within which we work towards effective, data-driven progress to achieve our strategic objectives.

For all core themes, we've defined **measurable objectives** that - through our sustainability policy - are an integrated part of all our activities and the whole of our value chain.

ENVIRONMENT	SOCIAL	GOVERNANCE
Climate & Emissions	Health & Safety	Business Conduct
Circularity & Resources	Learning & Development	Data Protection
Ecosystems	Diversity & Inclusion	Stakeholder Engagement
	Community Engagement	Value Chain

THE ELEVEN CORE THEMES ARE MANAGED IN OUR ORGANISATION THROUGH VARIOUS BODIES:

Management

The management consists of Jan De Nul Group's Board of Directors and department heads. It validates the targets and implements them in the long-term vision of our company and in the investments we make.

The management validates the Sustainability Committee's quarterly report. After validation, the report is distributed among all divisional heads.

Three-monthly consultation

Sustainability Committee

At the quarterly Sustainability Committee meetings, the progress, targets and challenges of the various core themes are discussed. The Committee is coordinated by the Sustainability Manager and includes representatives from each business activity in addition to Key Accountables from the eleven topic teams.

The Committee prepares an interim report and submits it to management.

Three-monthly consultation

Eleven Topic teams with Key Accountables

Every Topic Team addresses one of our eleven core themes. Such team consists of a Key Accountable, the person responsible for the team and an expert on the topic, and representatives from all our business activities.

The topic teams define material topics, targets and KPIs and discuss their progress.

Monthly consultation

Sustainability Team

The Sustainability Team coordinates, supports, inspires and monitors all sustainability initiatives and data, from a corporate or project perspective, for all core topics. The team coordinates and monitors applicable frameworks, reporting, strategy, targets, action plans, communication, and so on.

Daily consultation

BUSINESS CONDUCT

As a global player within a large network of stakeholders, Jan De Nul Group has a responsibility to contribute to ethical business practices and to set an example in doing so. To meet this ambition, we have to tackle several challenges. We work together with a variety of parties; our projects are spread worldwide and take place in countries with sometimes different business ethics standards and regulations. We also face ever-changing and complex laws and regulations. Yet we strive to do better every day. Because for us, ethical business conduct involves not allowing any form of corruption, fraud, abuse, slavery, child labour, etc.

WHAT ARE WE AIMING FOR?

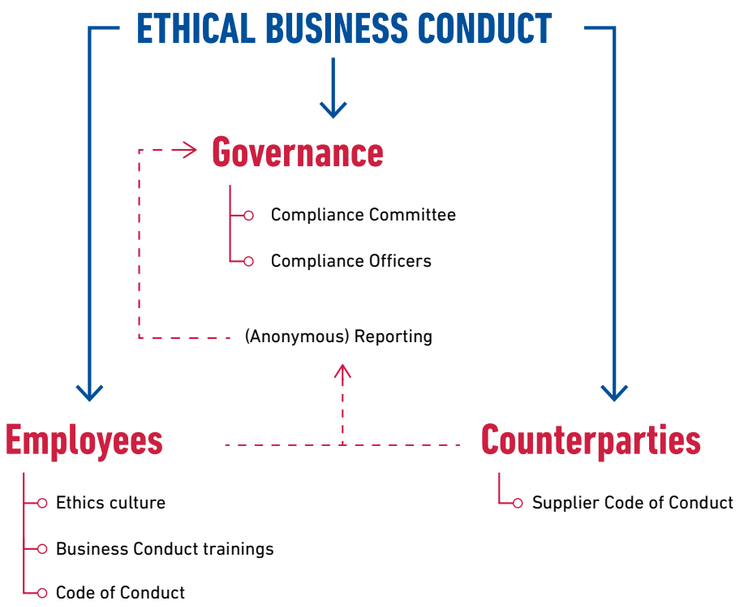
Ethical business conduct is a continuous learning and improvement process. We continue to build an ethical corporate culture by setting an example, communicating clearly, investing in training and keeping everyone involved.

At Jan De Nul Group, every employee, director and partner have an obligation to comply with the **Code of Conduct**. New employees follow a corresponding training session within the scope of their induction process.

All our suppliers and subcontractors must adhere to our Supplier Code of Conduct.

WHERE DO WE STAND TODAY?

In 2023, we set up the Compliance Committee and expanded our compliance programme for ethical business conduct. This included, among other things, revising the Code of Conduct. We also conducted several internal campaigns to raise awareness among our colleagues and offered training. We screen new parties before engaging with them and periodically audit our existing partners.



RESPONSIBILITIES OF THE COMPLIANCE COMMITTEE

- Reporting on new legislation, standards and best practices
- Designing policies and giving guidance in corporate culture matters
- Developing and propagating training and awareness
- Reporting breaches and taking appropriate actions
- Improving, supporting and monitoring the compliance programme

IN 2023, WE ADOPTED THE FOLLOWING NEW POLICIES

- Whistleblower with corresponding reporting channel
- Anti-bribery and anti-corruption
- Global tax
- Sanctions and export

Targets

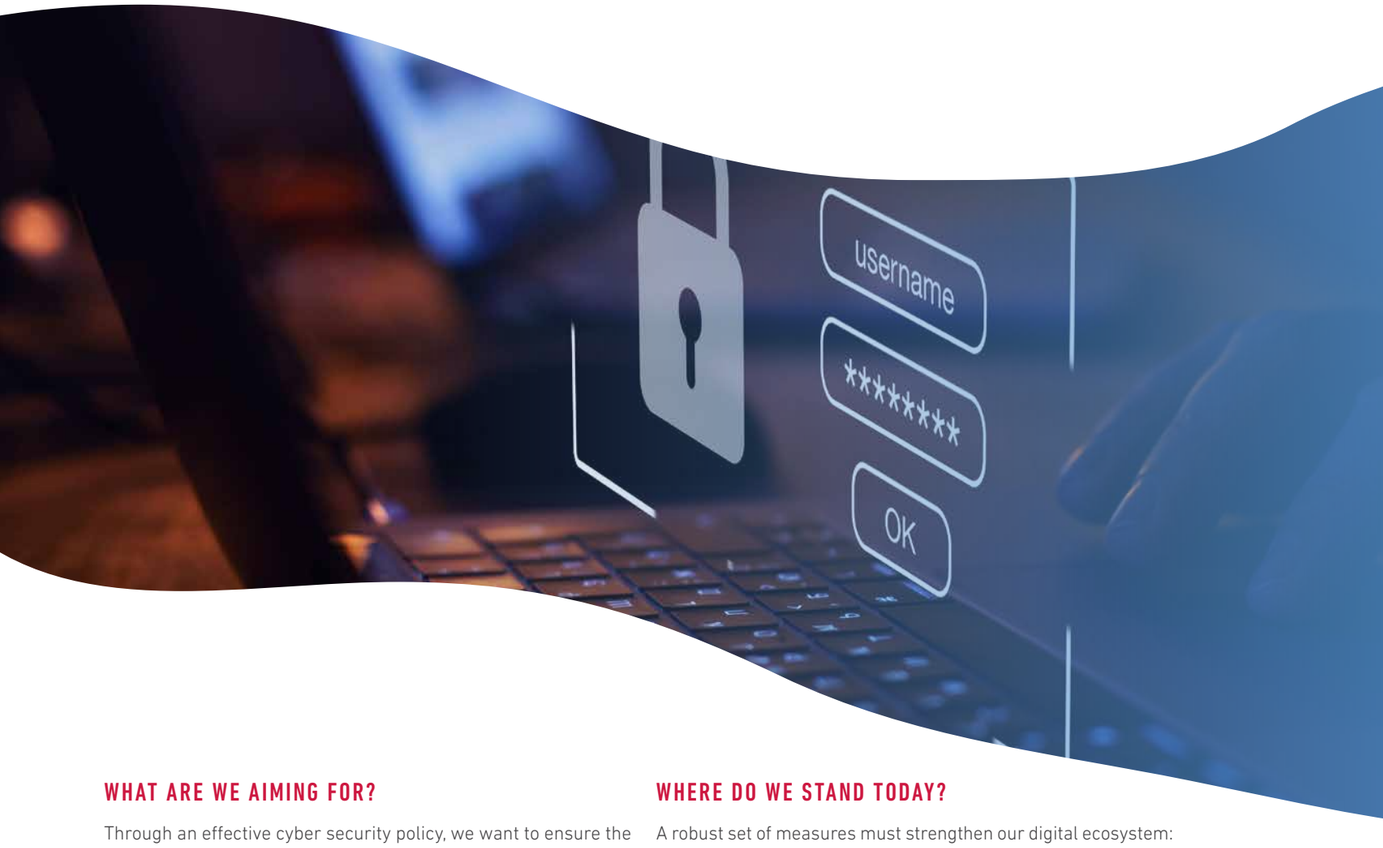
- We are committed to ensuring that all employees follow the e-learning module of the Code of Conduct.
- In 2023, we focused on classroom training to raise awareness among workers and crew members.
- In 2024, we will switch to a new e-learning module adapted to the renewed Code of Conduct. We are moving towards mandatory refresher training to raise awareness about ethical conduct.

WE ARE COMMITTED TO ENSURING THAT ALL EMPLOYEES FOLLOW THE E-LEARNING MODULE OF THE CODE OF CONDUCT.

	TARGET 2023	RESULT 2023	TARGET 2024
Staff	90%	97,5%	99%
Workers	80%	65,5%	80%
Crew members	80%	87,7%	90%

DATA PROTECTION & CYBER SECURITY

Digital work and connectivity have become part and parcel of our daily activities. Our sustainability policy is therefore focused on protecting our information assets, warding off cybercrime and establishing an energy-efficient architecture.



WHAT ARE WE AIMING FOR?

Through an effective cyber security policy, we want to ensure the security of our information systems and data. In this way, we aim to avoid the failure of critical infrastructure, loss of confidential information or recovery costs from cyber attacks. We aim to achieve ISO27001 certification for data security by 2024.

WHERE DO WE STAND TODAY?

A robust set of measures must strengthen our digital ecosystem:

Ensuring cyber resilience

To this end, we are, on the one hand, committed to building an energy-efficient ICT infrastructure. We ensure continuity in our systems to consume as few resources as possible, such as technology, energy, manpower and processes. On the other hand, we want to ensure a robust data approach. We invest in strong protocols to digitally collect, monitor and provide data.

Mitigating cyber risks

Digital threats are constantly evolving. We therefore closely monitor potential cyber risks and take proactive measures.

Integrating sustainable cyber security practices

We employ an industry best-practice approach that includes multi-factor authentication, encryption and robust processes for ensuring information availability and information access control. We've also developed a comprehensive password policy as well as acceptable use and mobile use policies.

Promoting a cyber-conscious culture

Recognising that proper human action is as important as technological protection measures, we actively promote a cyber-conscious culture. We do this, amongst other things, by offering **e-learning modules on cyber security** to all employees.

E-learning modules on information security completed by staff members in 2023

TRAINING	PERCENTAGE OF STAFF MEMBERS WHO HAVE COMPLETED THE TRAINING
Being alert to social engineering	36.23%
The risks of WiFi	38.87%
Strong passwords	44.36%
Storing information	58.58%
USB is bad	32.16%

In 2023, we organised a **Cyber Security Week** to raise awareness of digital dangers and share cyber security tips & tricks. During this campaign, 155 colleagues participated in an info session on (ethical) hacking and 70 colleagues in a session organised in a cyber security escape truck.

In the same week, we also launched internal phishing tests. Afterwards, we informed our colleagues about the tests and explained how they can recognise phishing e-mails. With periodic internal phishing tests, we hope to further reduce the number of colleagues who respond to phishing. Given its success and the interest in cyber security, we are planning a similar awareness campaign in 2024.

STAKEHOLDER ENGAGEMENT

We are working towards an effective and achievable sustainability policy that takes into account our most material impacts on people and the environment, while also cashing in on opportunities and addressing areas for improvement.

WHAT ARE WE AIMING FOR?

We want to prioritise the topics that for us have the greatest impact on people and the environment and entail the most significant risks and/or opportunities for our company. To determine these topics, it is essential that we understand the insights and interests of our stakeholders. Only then can we develop a sustainability strategy that sets the right priorities in terms of impacts, risks and opportunities.

WHERE DO WE STAND TODAY?

We are currently conducting stakeholder analyses as part of our double materiality assessment, considering both the impact of our own activities and that of our value chain.

Survey among stakeholders

We collect input from these internal and external stakeholders in various ways. In a first phase, we conduct a **desktop analysis** through publicly available or internally known information about our stakeholders and the countries and sectors in which they operate. We explore, for instance, the impact that our activities and our sustainability policy have on them as well as the impact of our value chain.

In 2023, we also gathered more information about our impact and about risks and opportunities for our company through **consultations with peers** within the sectors in which we operate. In 2024, we will actively involve other external stakeholders in these consultations. Consultation with our internal stakeholders is of course paramount and takes place on an ongoing basis.

Results of the analyses

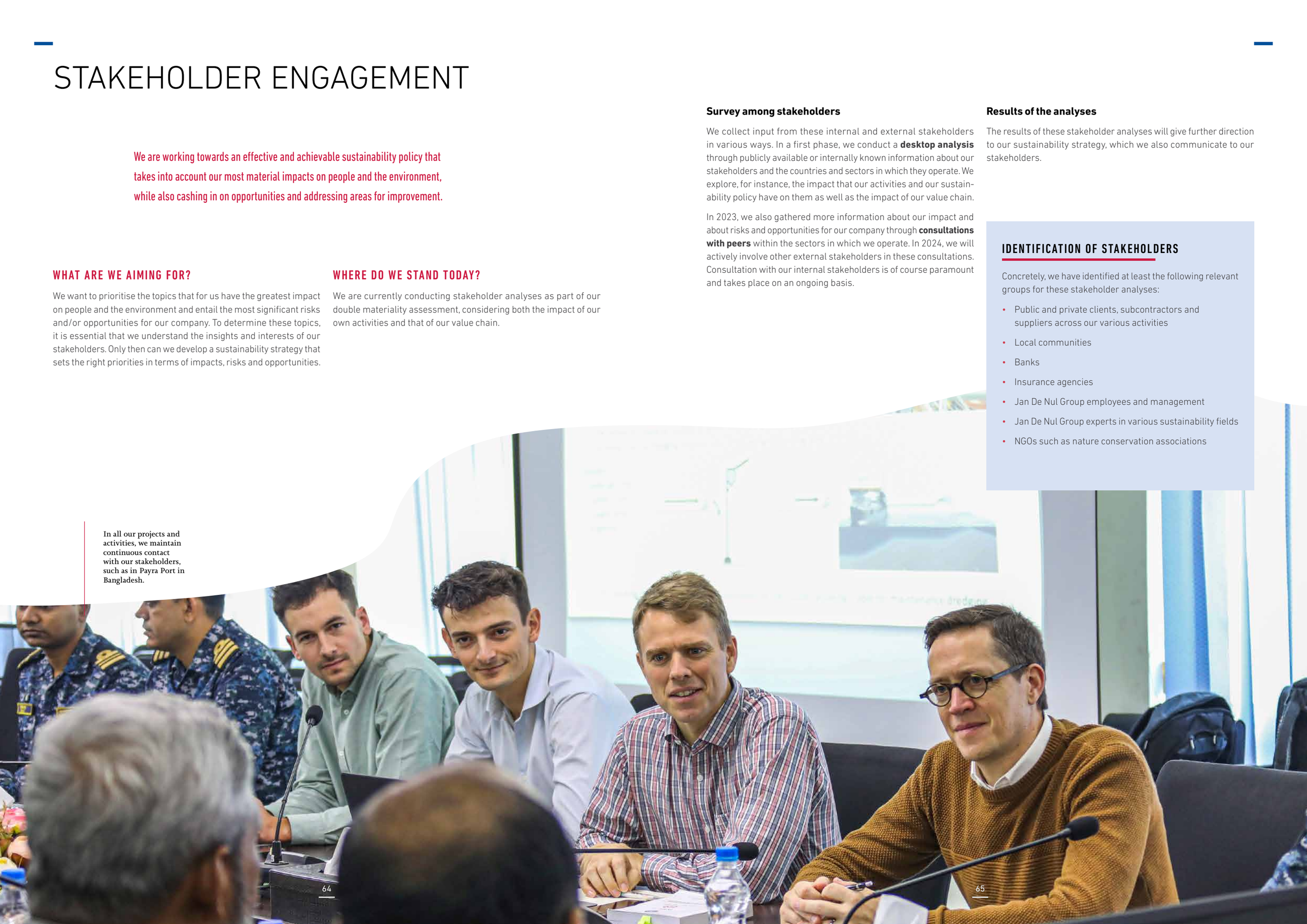
The results of these stakeholder analyses will give further direction to our sustainability strategy, which we also communicate to our stakeholders.

IDENTIFICATION OF STAKEHOLDERS

Concretely, we have identified at least the following relevant groups for these stakeholder analyses:

- Public and private clients, subcontractors and suppliers across our various activities
- Local communities
- Banks
- Insurance agencies
- Jan De Nul Group employees and management
- Jan De Nul Group experts in various sustainability fields
- NGOs such as nature conservation associations

In all our projects and activities, we maintain continuous contact with our stakeholders, such as in Payra Port in Bangladesh.



VALUE CHAIN

As a contractor, Jan De Nul Group works with a great many suppliers and subcontractors. We have an extensive and diverse value chain spread all over the world. We promote sustainability throughout the project process and strive to continuously improve our impact. To this end, we have adopted a sustainable procurement policy covering all our divisions and business processes, as well as a supplier code of conduct to which all our suppliers and subcontractors must adhere.

OUR SIX AREAS OF FOCUS IN THE VALUE CHAIN:

- We strive for transparent health and safety standards in our supplier chain.
- We ask our suppliers to commit to transparency on the CSR of their and our value chain.
- We aim to reduce scope 3 emissions by 20% by 2035.
- We promote waste reduction in our supplier chain.
- We set ethical principles for our suppliers, according to our own and international standards and regulations.
- We improve our procurement and logistics processes to make them more efficient and innovative.

WHAT ARE WE AIMING FOR?

We continue to develop our due diligence processes

In 2024, we will translate our high-level procurement strategy into specific action points. We will finalise the assessment plan for our suppliers, while adjusting our procurement processes.

Signing of IRBC agreement

Also in 2024, Jan De Nul Group signed the **International Responsible Business Conduct (IRBC)** charter for the renewable energy sector, a voluntary agreement developed by the Dutch government and various sector parties. In this IRBC, we commit to exercising due diligence within our supply chain in accordance with UN principles and OECD guidelines.

WHERE DO WE STAND TODAY?

Due diligence processes for suppliers and subcontractors

We've started setting up due diligence processes for suppliers and subcontractors as part of our efforts to create a more sustainable value chain. We have conducted a double materiality assessment for the workers within our value chain. After having consulted with external stakeholders, the identified areas of focus will result in a future action plan for the pre-contract and execution phases of our projects.

New ERP system

Jan De Nul Group has also implemented a new Enterprise Resource Planning system to optimise data management, with a focus on our Purchase-to-Pay processes enabling improved spending and supplier management. We have chosen for a stable supplier with proven technology to optimise our current procurement processes. This will also address future business needs, such as data collection and reporting according to new legislation. We take a company-wide approach to ensure maximum coverage, both within our divisions and in our projects worldwide.

Long-term partnerships with our customers

Our customers value a qualitative approach to sustainable procurement and procedures. That is why we collaborate with them to develop road maps that serve as a basis for long-term and sustainable partnerships.

In collaboration with one of our customers, we have developed a secondary steel installation tool for offshore wind turbines. Through an innovative design, we have managed to combine four tools into one. This results in improved efficiency and fewer production resources, thereby reducing the environmental impact during production and project execution.

ENVIRONMENTAL

In this chapter, we discuss our ecological or environmental achievements. Think about the extent to which Jan De Nul Group contributes to climate action, the use of alternative fuels, the energy transition, the preservation of ecosystems, the circular economy and opportunities for the environment. Heat records, air pollution that affects health, loss of biodiversity ... it is all taking place close to us. The upside: together we can achieve great things. And an explicitly positive contribution to the environment and climate is exactly what we aim for.

CLIMATE & EMISSIONS

We are constantly seeking and developing innovative solutions to reduce our own greenhouse gas and pollutant emissions in line with the latest scientific findings. We are also actively contributing to the energy transition, accelerating the global evolution towards reduced emissions, and protecting coastlines around the world from the effects of climate change.

WHAT ARE WE AIMING FOR?

Science-based objectives for our global operations

We have aligned our climate objectives with the **Paris climate agreement** and scientific consensus. For instance, we have set certified **Science Based Targets (SBT)** for all scopes, in line with the requirements of the Science Based Targets initiative (SBTi). SBTi offers an independent assessment and validation of targets, thus ensuring strict adherence to scientific standards.

We commit to **reducing greenhouse gas emissions in scopes 1 and 2 by 40% by 2035**. In addition, we also commit to **reduce our scope 3 emissions by 20%** within the same time frame.

In setting our targets, we have included biogenic emissions, which reflect our use of renewable fuels such as **biodiesel and (bio)methanol**.

Reduction targets on the highest step of the CO_2 performance ladder in the Benelux

For the Benelux, we have set five additional targets on top of our Group targets to sharpen our ambition.

SCIENCE-BASED TARGETS

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

2019 BASE YEAR

- 933 kton CO_2e* SCOPE 1
- 5 kton CO_2e* SCOPE 2
- 600 kton CO_2e* SCOPE 3

2035 TARGET YEAR

-40% on greenhouse gas emissions of

-20% on greenhouse gas emissions of

Electricity
Company vehicles
Company vessels
Company facilities
Purchased goods & services
Fuel & energy related activities

*Thousand tons of CO_2e

TARGETS
2023-2030
(SCOPE 1,2 AND 3)

TARGET 30%

30% absolute reduction of CO2-emmissions of dredging vessels in the Benelux in the period 2022-2030 compared to base year 2019.

+ Optimise energy-efficiency
+ Optimise operational measures through continuous monitoring
+ Using renewable and low-carbon fuels
+ Use management plans for the energy-efficiency of vessels (SEEMP)

MEASURE

MEASURE

+ Replace fossil fuel-powered cars with electrical vehicle
+ Encourage cycling
+ Raising awareness

50% reduction of emissions per kilometre of the staff car pool by 2030 compared to base year 2019.

TARGET 50%

TARGET 100%

100% renewable electricity of local origin with at least 10% own produced energy in all offices, workshops and warehouses by 2030.

+ Reduce energy usage
+ Generate renewable electricity
+ Buy renewable electricity of local origin

MEASURE

MEASURE

+ Use less steel, concrete or transport in designs
+ Use low-carbon steel, concrete or transport

By 2025 reduce by at least **30%** on Environmental Cost Indicator (ECI) for one infrastructure project and at least 10% reduction on the CO2-impact through TOTEM for one construction project (reduction compared to reference design of customer).

TARGET 30%

TARGET 85% ULEv 75% ULEm

At least **85%** ULEv and **75%** ULEm (compliant TIER4 Final and EU Stage IV and V) by 2030.

+ Using energy-efficient vessels with ultra-low emissions and energy-efficient land-based equipment (ULEm), fit to work under the strictest emission standards

MEASURE

*Environmental cost indicator
**Tool to Optimise the Total Environmental impact of Materials

CO_2 PERFORMANCE LADDER

WHERE DO WE STAND TODAY?

Monitoring our carbon footprint

To track our progress, we closely monitor our carbon footprint according to internationally recognised standards such as the Greenhouse Gas Protocol and ISO 14064. Our emission data are **verified by a third party**. The carbon footprint for the entire Jan De Nul Group is measured against the reference year 2019, and includes all relevant emission categories in accordance with the Greenhouse Gas Protocol.

Greenhouse gas emissions in tonne CO_2e for Jan De Nul Group verified according to ISO 14064

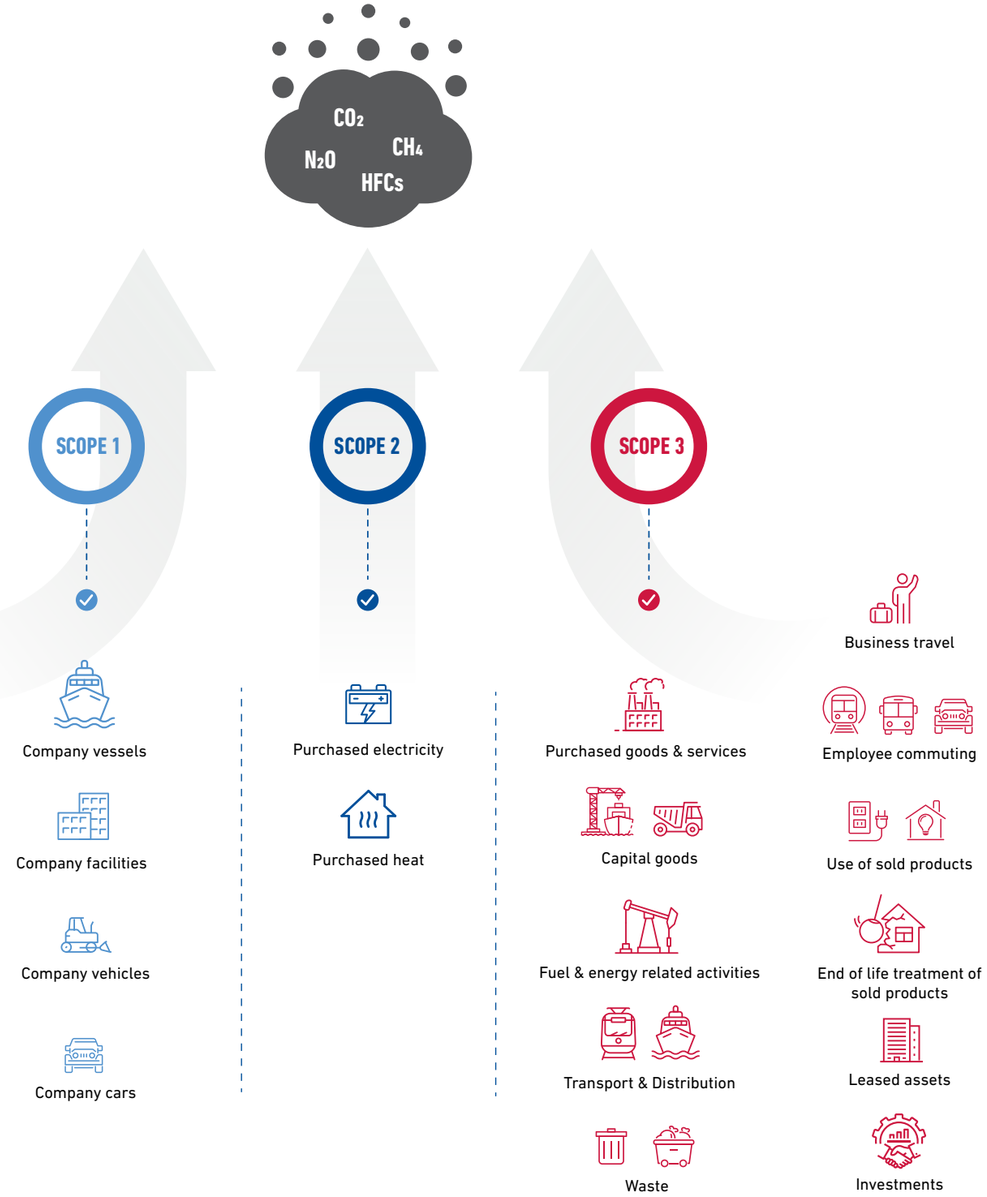
2019 – BASE YEAR	2023
Scope 1 - 933,128	Scope 1 - 1,240,054
Scope 2 - 5,038	Scope 2 - 3,974
Scope 3 - 598,816	Scope 3 - 646,584

In 2023, our emissions remained nearly unchanged compared to 2022. However, compared to the base year of 2019, we see a rise in emissions. This can be directly attributed to the operational occupancy of our fleet, which grew significantly.

Within scope 1 and 2 emissions, fluctuations have been minimal. Notably, marine and offshore vessels continue to account for over 90% of the total carbon footprint within scope 1 and 2 categories. Other contributors, such as small auxiliary coastal vessels (4%), heavy equipment on land (2%), cooling equipment (1%), electricity (<1%), and company cars (<1%), collectively constitute a smaller share of the overall emissions.

We observe more significant fluctuations within scope 3 emissions. These are largely influenced by our growing project portfolio and procurement of project-related goods.

Even though our operational occupancy and related emissions have risen in 2023 compared to 2019, we continued our efforts to mitigate emissions. We optimised energy efficiency and increased the use of renewable energy sources across the entire company. This includes the use of renewable fuels for vessels and the use of green electricity on land.



Climate solutions for tomorrow

As a marine contractor, we play a crucial role in **protecting vulnerable coastlines** from rising sea levels. With our expertise and innovative solutions, we provide much-needed protection to coastal communities and ecosystems.

As an offshore energy contractor, we are committed to **developing infrastructure for renewable energy**. By installing and maintaining that infrastructure, we contribute to the transition to a low-carbon power grid and help communities to achieve their energy transition goals.

Methanol engines and ULEv technology for the cable installation vessel Fleeming Jenkin

We are further investing in the future with the purchase of the pioneering cable-laying vessel Fleeming Jenkin. The vessel is equipped with **dual-fuel engines** that can run on methanol. For the development of these engines, we entered into a partnership with ABC Engines. Combined with ULEv technology and a 2500 kWh energy storage system, the Fleeming Jenkin can operate with remarkably low NOx, greenhouse gas and particulate matter emissions.

In 2023, Jan De Nul Group entered into a partnership with ABC Engines. Together, we will develop four 7,200 kW engines and one 1,800 kW engine for our newest cable-laying vessel Fleeming Jenkin, capable of operating on (bio)diesel, HVO and methanol.

High sustainability scores

Since 2013, Jan De Nul Group has achieved the **highest level 5 score on the CO_2 performance ladder**, which is audited annually by the certified body DNV. The CO_2 performance ladder is a tool that helps organisations to reduce their CO_2 emissions within the organisation, in projects and in their business operations.

Our environmental data are disclosed through the **Carbon Disclosure Project (CDP) score**. This score from A to D gives companies an indication of their environmental performance. Here, we consistently score a B, a testament to our ongoing commitment to climate issues.

CDP-SCORE

COP28

In 2023, we attended the international climate summit in Dubai. There, we spoke about our landmark projects that are shaping a more sustainable future and can accelerate the energy transition.

CIRCULARITY & RESOURCES

As a major player in the construction industry, both nationally and internationally, we have to set an example. Our ambition is to maximally replace primary raw materials by recycled materials and to build as efficiently as possible, generating only a minimum amount of waste. We are committed to making our projects more sustainable by focusing on various circular construction methods and by sharpening our waste management worldwide.

WHAT ARE WE AIMING FOR?

Sustainable building starts in the **design phase**. In 2024, for all projects in which we co-design with the client, we will **map out which circular construction methods can be included in the design**. Based on the results, we will distil unambiguous guidelines that promote our circular ambitions as standard and facilitate our short- and medium-term goals. This will allow us to design and realise circularity in future projects in an informed way and with a high-quality execution in mind. We also encourage our clients to opt for sustainable methods and provide feedback from our expertise where we can make a difference within each project.

CIRCULAR CONSTRUCTION METHODS

- Using materials with low environmental impact
- Designing material-efficiently
- Ensuring intended functional life of buildings
- Prioritising reusability, demountability and flexibility in constructions
- Facilitating easy repairability and maintenance
- Optimising end-of-life, reuse and recycling of building components

WHERE DO WE STAND TODAY?

In May 2023, we co-signed the Flemish Concrete Agreement. This agreement focuses on reducing CO_2 emissions and maximising the circularity of concrete as a building material. We are now studying two innovative pilot projects addressing these issues.

Our subsidiary Envisan managed to increase the percentage of usable sand and gravel after remediation to 86% and put it back on the market. As a result, the building materials market has to mine less of these valuable materials.

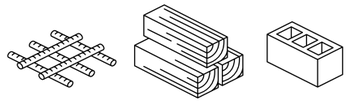
Percentage of waste sorted for maximum recycling at our permanent site in Aalst:

2020: 84%
2021: 86%
2022: 85%
2023: 91%

Percentage of waste sorted for maximum recycling at our Belgian sites:

2023: 90%

Here, the main waste streams are:

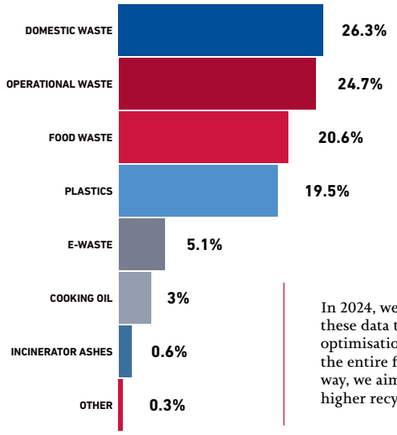


Iron and steel | Wood | Bricks

We optimise the waste policy of our fleet

Our projects in Belgium and the rest of Europe feature a strictly regulated waste policy. Outside Europe, waste management and collection are highly dependent on the specific country. In 2023, we started mapping waste flows on various vessels and sites worldwide.

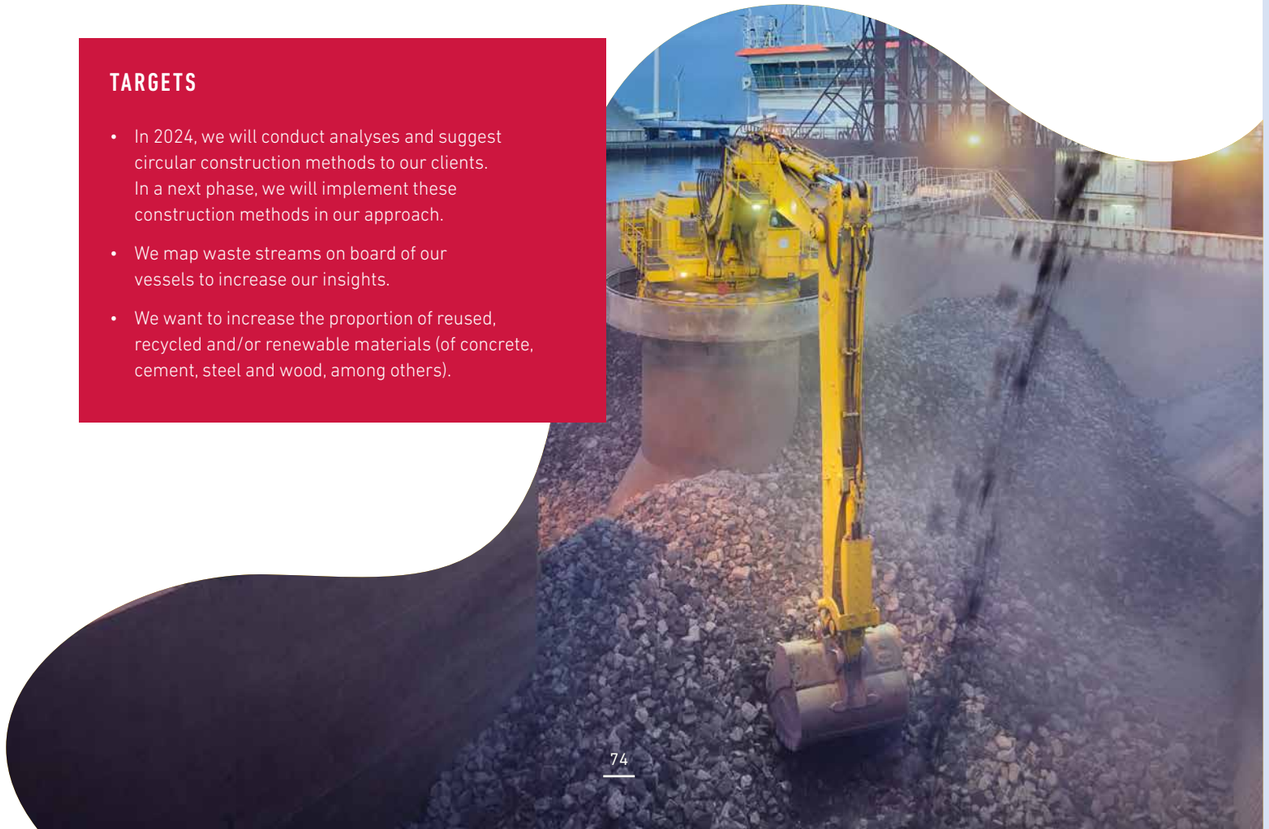
The result of the pilot project on a sample of 6 vessels from our fleet for the full year 2023 according to IMO categorisation:



In 2024, we will evaluate these data to roll out an optimisation project for the entire fleet. In this way, we aim to achieve a higher recycling rate.

TARGETS

- In 2024, we will conduct analyses and suggest circular construction methods to our clients. In a next phase, we will implement these construction methods in our approach.
- We map waste streams on board of our vessels to increase our insights.
- We want to increase the proportion of reused, recycled and/or renewable materials (of concrete, cement, steel and wood, among others).



The FIT aprons of our chefs on board are made by 't Uniek from residual materials.

WE GIVE OUR RESIDUAL MATERIALS A SECOND LIFE

- **We supply residual materials to schools as teaching materials**

  In 2022, we started a collaboration with the Regional Technology Centres (RTC) to supply leftover usable materials to technical and vocational schools near our sites for teaching purposes. In 2023, we continued this collaboration and expanded it to more sites and schools.

- **We partner with Out of Use for ICT equipment**

  To maximise the reuse or recycling of our ICT equipment, we've set up a partnership with Out of Use. As part of this collaboration, we organised an awareness campaign and collected 6,945 kg of old ICT equipment to be given a new life.

- **We give our textiles a second life**

  We participated in a VLAIO project along with HoGent, Kringwinkels Oost-Vlaanderen and the Circular Hub. This resulted in 't Uniek', a collection of textile items made from leftover materials. As a B2B partner, we supply residual materials and buy newly made goods from them.

- **We diversify our waste streams for better processing**

  In the summer of 2023, we added an additional waste stream on our permanent sites: we now also collect organic waste separately. This brings the number of waste streams to 31.

WORLD CLEANUP DAY

To keep our colleagues aware about waste, we participate in World Cleanup Day every year.

191
COLLEAGUES

18
LOCATIONS

1,180
KG OF WASTE TIDIED UP

ECOSYSTEMS & WATER

The sustainable management of biodiversity, water and local ecosystems is a crucial element in the execution of our business activities. Each project is tailor-made. Both during the development and execution of our projects, we engage in-house expertise and knowledge institutions to protect natural resources and ecosystems.

WHAT ARE WE AIMING FOR?

We aim for a sustainability policy that stops the loss of biodiversity and ecosystems (no net loss) and even increases them again worldwide (net gain). This policy is built upon:

- Knowledge: we measure and analyse our impact in view of developing a robust sustainability policy. To this end, we cooperate with knowledge institutions and scientific work groups.
- Innovation: we continue to focus on innovation projects that excel in operational execution and pay maximum attention to sustainability.
- Integration: we take site-specific features into account and work closely together with local communities to do so.

WHERE DO WE STAND TODAY?

Impact analysis

Before the start of a project, we prepare an environmental impact report which identifies all potential environmental impacts. We are already using a wide range of monitoring techniques and are constantly expanding it.

- **Environmental-DNA or eDNA.** In 2023, we started taking eDNA samples from sediments and water on project sites. This allows us to accurately map the presence of certain organisms and support biodiversity in the area.
- **IBAT 'Integrated Biodiversity Tool'.** This is a programme that conducts an environmental analysis for all our projects based on geographical coordinates. This gives us an overview of protected areas, endangered species and so-called key biodiversity areas nearby and allows us to set targeted priorities and take action.

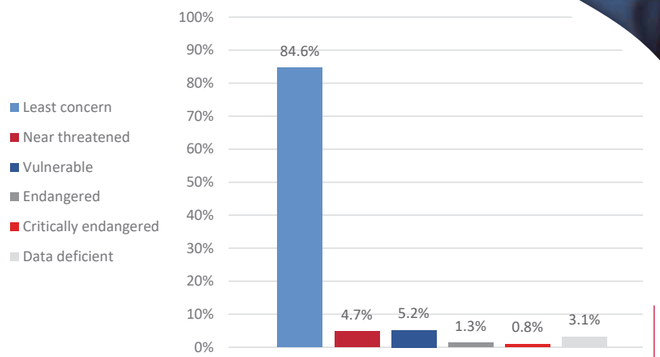


Figure 4. Percentage of endangered species (according to IUCN Red List) located within a 50-kilometre radius of our projects

Main results of the analysis:

- About half of our projects are located near a protected area.
- Most projects near protected areas are in Europe, and mainly in Belgium. This result is linked to the large number of construction projects in Belgium.
- Only 1% of the species within a wide zone of 50 km around the project are critically endangered.

These preliminary results will be further analysed and will form the basis for setting priorities and rolling out a robust biodiversity strategy. For instance, we will pay specific attention to the execution of projects near protected areas in Europe, and more specifically in Belgium. Of course, we will not lose sight of the importance of biodiversity-sensitive areas in other regions either. We always evaluate this on project basis. In addition, we will focus more on protecting and restoring diverse habitats in general in view of protecting specific species.

Measures

We always try to avoid identified impacts. If this is not possible, we focus on minimisation, restoration and compensation. Some examples of such operational measures are:

- **Noise mitigation on wind farms.** During the installation of the monopiles for the Gode Wind 3 and Borkum Riffgrund 3 offshore wind farms in Germany, we use the Hydro Sound Damper net, a system that reduces the noise of underwater hammering.
- **Automatic detection of marine mammals.** To detect marine mammals near project sites and take targeted actions, we are evolving to the A-MMO (Automated Marine Mammal Observations) camera system.
- **Water balance of water-intensive activities.** We identify activities with the highest water consumption: on permanent sites, vessels, environmental works, for concrete preparation and during construction projects. We draw up new procedures or adapt existing ones to save water.

IBAT data analysis for started, ongoing and completed dredging, offshore, construction and remediation projects in 2023

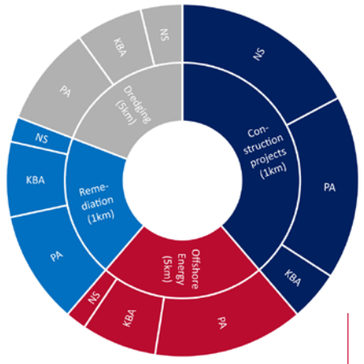


Figure 1. Proximity (1-5 km) of projects to protected areas, key biodiversity areas and non-sensitive areas

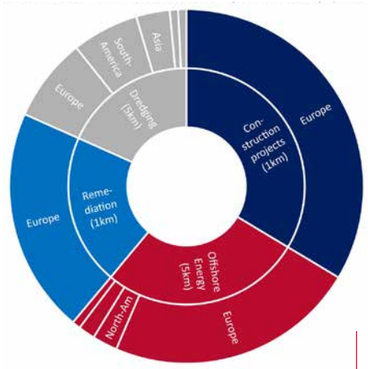


Figure 2. Projects near (1-5 km) protected areas by continent

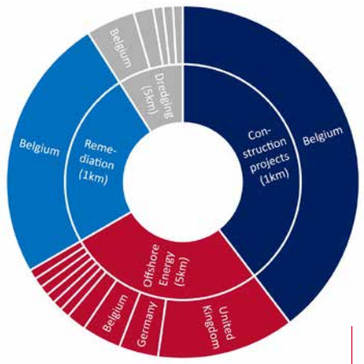
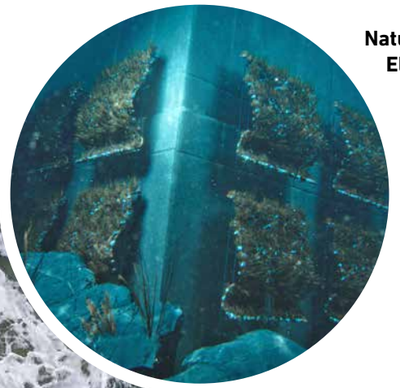


Figure 3. Projects near (1-5 km) protected areas by activity in Europe

PROJECTS

AquaForest

In Ecuador, we are creating together with our partner a new island on which a mangrove habitat can grow. This sustainable and circular application is unique in the region and makes the project a 'Living Lab' for nature-inspired solutions.



Nature-inspired design for the Princess Elisabeth Island

For this world's first artificial energy island, we devised a nature-inspired design strategy to promote biodiversity around the island. Examples include ledges on the storm wall where petrels can rest and breed, and relief panels where smaller organisms can settle.

Read more about the Princess Elisabeth Island in our annual report on page 30.

EcoMPV

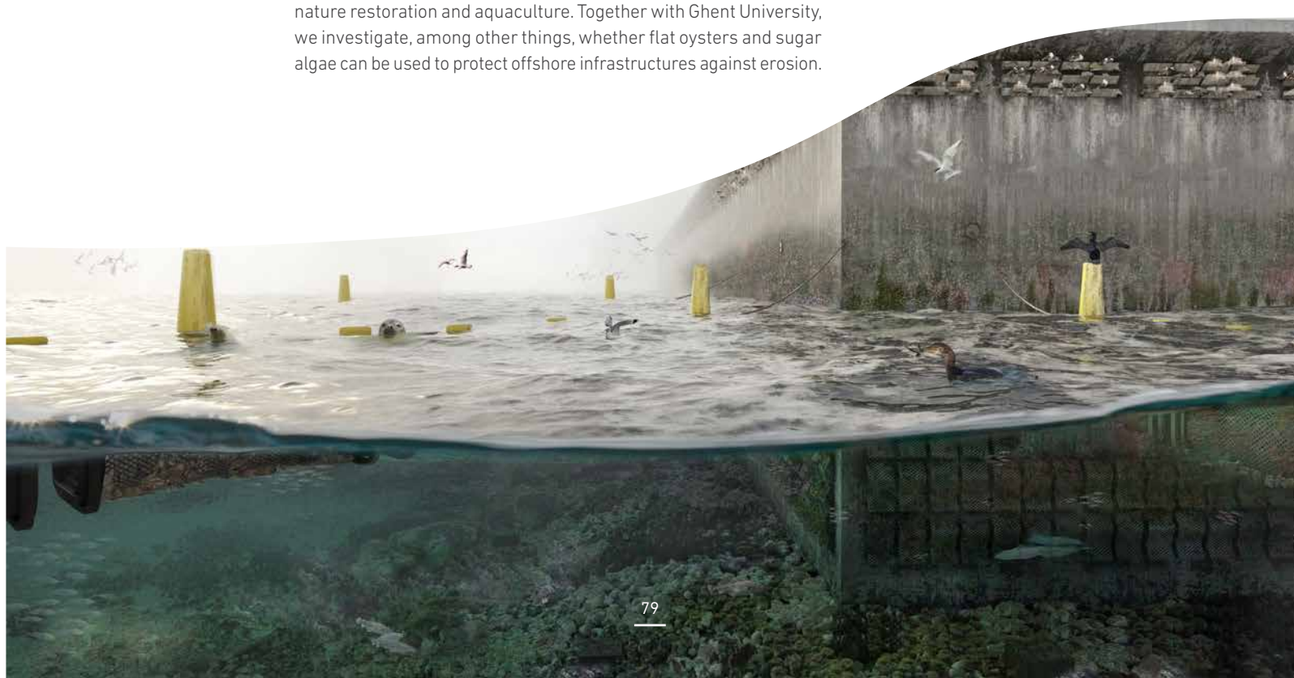
With this pilot project, we are investigating the impact of solar panels at sea on the marine environment. One of the initiatives is the development of anchors that promote the recovery and growth of marine biodiversity. Their specific shape and material allow small life forms such as algae, fish and shellfish to find a home there.

Construction of ecopassages

At the end of 2023, we started works on the 'Waaltjesbos' ecoduct in Lommel and the ecovalley in Oudsbergen. The ecopassages will reconnect important nature areas along regional roads and motorways and prevent habitat fragmentation.

UNITED

The European research project UNITED, succeeded by Ultfarms4 and Belreefs, examines how we can use space at sea as sustainably as possible. Jan De Nul Group participates in the project focusing on nature restoration and aquaculture. Together with Ghent University, we investigate, among other things, whether flat oysters and sugar algae can be used to protect offshore infrastructures against erosion.



SOCIAL

The social component within ESG is about a company's relationships with its employees, customers, communities and other stakeholders. It defines our answers to a great many questions, such as: 'How do we at Jan De Nul Group and in our value chain guarantee the wellbeing of our employees and create a safe work environment?', 'What efforts do we make to promote diversity and inclusiveness?', 'How do we contribute to the quality of life of local communities during our projects?', and 'In what way do we work towards engaged and long-term employable employees?'

HEALTH & SAFETY

The nature of our business inevitably involves risks. We therefore make every effort to reduce and, where possible, avoid those risks. The health and safety of everyone involved in or impacted by our activities is paramount in everything we undertake. Our employees are our capital and their wellbeing should in no way be negatively impacted by our activities.

WHAT ARE WE AIMING FOR?

We want to ensure a **safe and healthy work environment** at all times for all persons working with, for or on behalf of Jan De Nul Group.

Through our strong commitment to health and safety, we also want to be the **partner of choice** for our clients and partners. We therefore instruct our suppliers and subcontractors to comply with our company rules and help them to do so when necessary.

In all this, our QHSSE policy statement outlines a framework from management and serves as a guide for setting targets and KPIs.

WHERE DO WE STAND TODAY?

To prevent work-related injuries, health problems and negative repercussions on our employees' psychosocial wellbeing, we continuously implement new measures and monitor their compliance. If necessary, we adapt existing measures, and adapted training courses should also contribute to this goal.

Efficient data management

To improve our safety systems and processes, we rely on input from lessons learnt from projects and activities, feedback, incidents, observations, and so on.

In early 2024, we launched **Intelex**, a new software application to record and track our safety, health and other QHSSE-related data. Every employee within Jan De Nul Group will have access to this application to record inspections and audits, report observations or incidents or assign QHSSE-related tasks to suppliers or other employees. This will give us real-time insights into all our QHSSE data and allow us to make even more data-based decisions to optimise our systems and processes.

In 2023, we programmed the workflows and tested the application. In 2024, Intelex will be officially rolled out and used by all employees.

Incident analysis

Based on several years of incident analyses, we defined in the past **seven critical risks** that may lead to serious accidents, namely:

- Working at heights
- Tasks requiring Lock Out & Tag Out
- Prohibited or hazardous areas
- Safe transfers and movements on water
- Hoisting activities
- Vehicles in motion
- Situational awareness on board

An incident analysis in 2023 reconfirmed the seven critical risks.

On top of that, we identified **three secondary risks** that together account for more than 60% of lost time days:

- Working with hand tools
- Working with stationary tools
- Getting in or out, getting on or off, being on the move

In the coming years, we will maximise our efforts to raise awareness about these critical operations through targeted campaigns.

Training and best practices

Ensuring the safest and healthiest possible work environment starts with prevention and awareness. We therefore provide an extensive training offer for our employees and subcontractors, both digitally and on site.

- Through the internal platform My Learning, we offer our employees worldwide **digital training courses** in Health, Safety & Environment (HSE) topics. The HSE induction is mandatory for all employees.
- In late August 2023, 340 workers from construction projects participated in a large-scale **Safety Day**. Throughout the day, colleagues attended a personalised training programme of theoretical and practical workshops tailored to their specific jobs. By keeping our employees up-to-date in rules and procedures, we maintain control in high-risk activities. The Safety Day will become a standard annual part of our training offer.

INCIDENTS IN 2023

	Man hours	Frequency rate*	Benchmark	Severity**	Benchmark
Marine activities	18,496,499	0.54	1	0.012	0.1
Offshore	4,624,708	0.22	0.5	0.038	0.05
Construction projects	2,727,778	6.66	10	0.238	0.4
Environmental	146,613	13.64	< industry average (20)	0.10	< industry average (1)

*Lost time incidents per 1,000,000 hours worked **Number of lost days per 1000 working hours.

HSE TRAINING COURSES ATTENDED IN 2023

	Training hours	Number of employees eligible for HSE courses	Average number of training hours per participant
Staff	22,877.3	2,136	10.7
Workers	3,440.5	565.5	6.1
Crew members	21,615.6	1,081	20

- Every year, we organise **QHSSE days**. On these focus days, colleagues from our QHSSE department come together to attend training courses and exchange knowledge.
- Approximately 20 times a year, **Operational Control Meetings** take place across divisions. At these meetings, we analyse recurring hazardous situations and incidents but also exchange new insights, determine improvements in terms of technology and training, and identify and implement best practices.

Acquired certificates

In 2023, our offshore and dredging activities in the Benelux were reassessed by NCI under the **Safety Culture Ladder**, with positive results. Jan De Nul Group was also re-certified for the ISO 9001, ISO 14001 and ISO 45001 standards, proving that our management system is under control and focuses on continuous improvement.

Internal wellbeing programme FIT

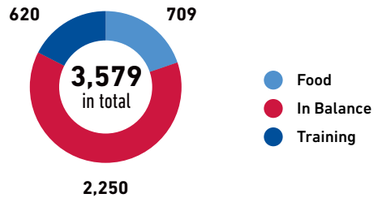
With our internal wellbeing programme FIT (Food, In Balance, Training), we encourage employees to eat healthily, pay attention to their mental wellbeing and exercise as much as possible. We organise activities worldwide for colleagues in our offices and workshops, on our sites or on board of our vessels. A selection of our activities in 2023:

- A FIT Cup sports competition for site workers
- Autumn and spring walks
- Workshops on Italian cooking and kombucha brewing
- Meditation and yoga classes
- Participation in sports competitions such as Ekiden Run, Triathlon Bruges, Triathlon Aalst and Batirun, among others
- Workshops 'You can learn to relax' and 'Realistic self-defence'
- Free fitness room
- Digital workshops for site employees
- Support of fitness rooms on board of our vessels

TARGET

We aim for more than 8 hours of internal and external HSE training hours for staff, workers and crew members.

NUMBER OF PARTICIPANTS IN FIT ACTIVITIES IN 2023



LEARNING & DEVELOPMENT

Making learning obvious for everyone is one of the cornerstones of Jan De Nul Group. Through relevant training courses, we ensure that all employees can continuously expand their skills and knowledge. In doing so, we ensure both their personal development and the growth of our company.

WHAT ARE WE AIMING FOR?

Facilitating access to training

Today, our learning platform My Learning is already the place to be for subscribing to and following training courses. In the future, we also want to include almost all training courses for crew members so that they too can easily find their way among the courses on offer.

Expanding our training offer

On the one hand, we will focus on the importance of leadership, personal effectiveness and communication. One of our targets is to have more than 100 staff members in leadership courses. On the other hand, we want to prepare our employees for the future with more ICT- and ESG-related training.

WHERE DO WE STAND TODAY?

A comprehensive training offer

We are taking a systematic learning approach. All employees follow a comprehensive curriculum focusing on both job-specific and general skills. To maximise the learning effect, we use a varied approach consisting of **classroom training, e-learning and on-the-job training**. We also own **simulators** or 'digital twins' for almost every type of vessel in our fleet and for our heavy equipment.

TOTAL NUMBER OF TRAINING HOURS PER SIMULATOR IN 2023	
Hopper	1,480
Cutter	360
Backhoe	136
Fall pipe	168

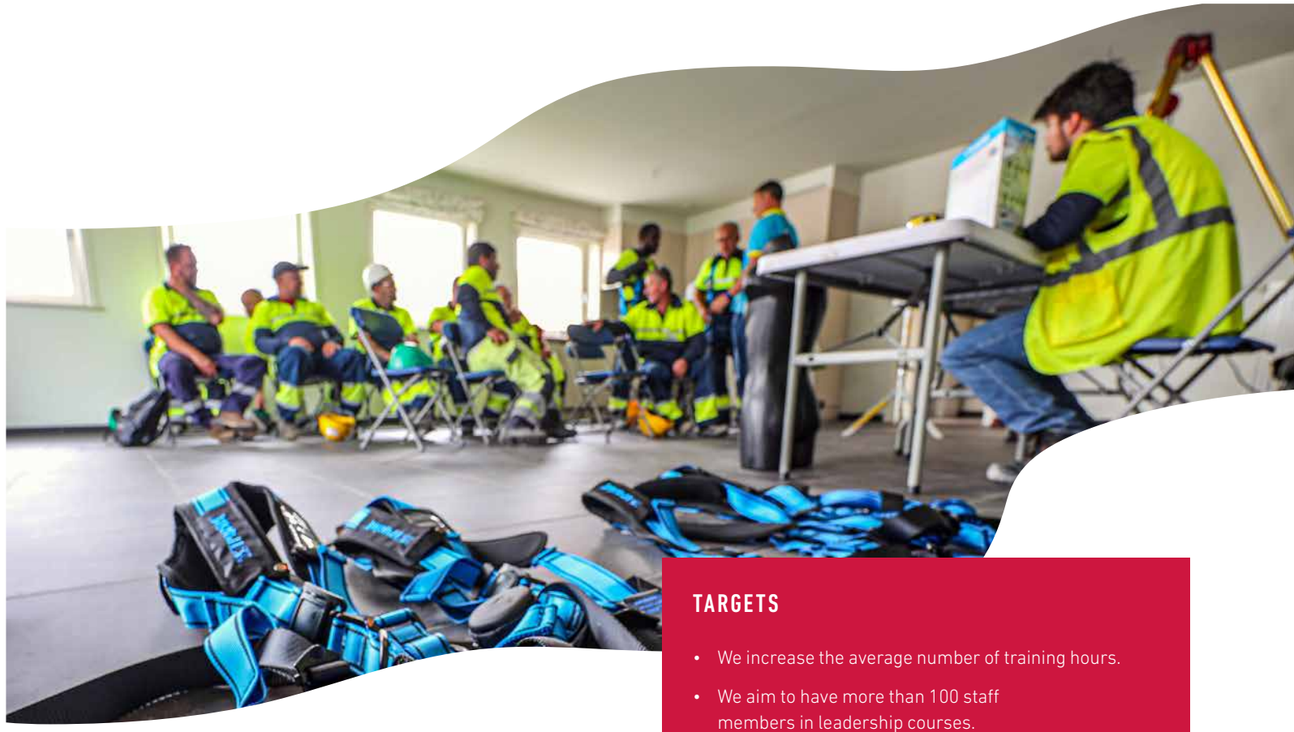
AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE IN 2023	
Staff	30
Workers	11.27
Crew members	42.42

X Days

Every year, we organise internal training days ('X Days') for specific target groups. In 2023, six X Days took place: Chief Days, Chef Days, Finance Days, Master Days, Multicat Days and Sandfield Master Days.

Renewed onboarding process

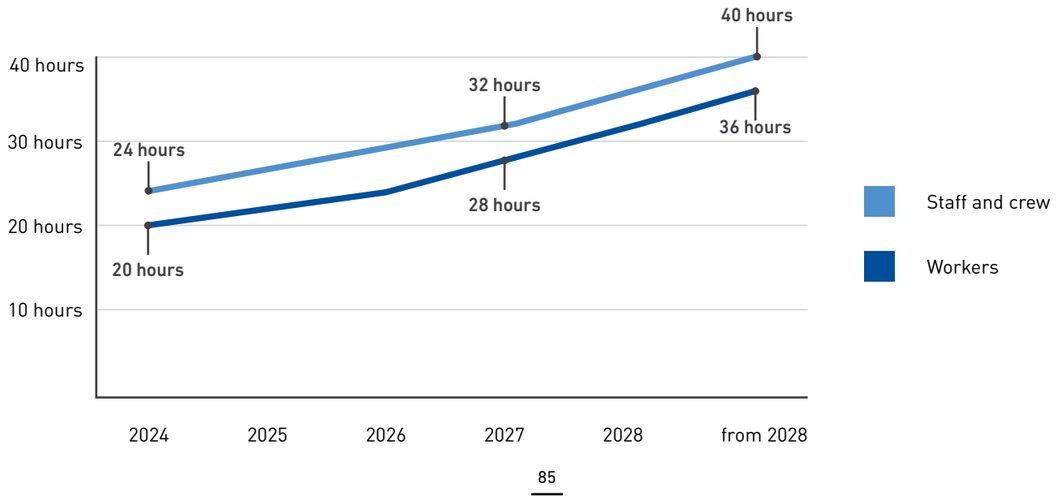
In 2023, we welcomed 846 new colleagues, including 369 staff members, 421 crew members and 52 workers. To ensure that every starter quickly feels at home in our company, we launched a renewed onboarding process for staff, paying particular attention to executive involvement, (informal) connection and uniform communication and offering a comprehensive welcome package.



TARGETS

- We increase the average number of training hours.
- We aim to have more than 100 staff members in leadership courses.

INCREASING THE AVERAGE NUMBER OF TRAINING HOURS



DIVERSITY & INCLUSION

Our workforce is our greatest asset. We encourage diversity in all areas: recruitment, employment, training, promotion and so on. We do not tolerate any form of discrimination and take action whenever we receive a complaint about it. We believe that diversity offers creative and innovative solutions to challenges and benefits both the company and our employees.

WHAT ARE WE AIMING FOR?

We pursue creating an environment based on merit and inclusion, where all employees can reach their full potential, regardless of their personal backgrounds.

We have started developing our **Human Rights Policy**, which we will publish in 2024. In this policy, we describe our commitment to a sustainable work environment for all our employees and the people in our value chain as well as the rights of communities impacted by our work.

WHERE DO WE STAND TODAY?

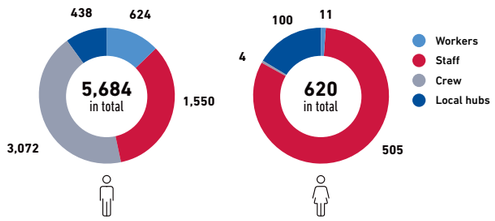
Inpats and expats are intensively mentored, both within and beyond the professional context. We help them to integrate into the community and at the office, familiarise them with the environment and involve them in various activities.

IN 2023, WE LAUNCHED TWO E-LEARNING MODULES

- 'Non-discrimination in recruitments' for our recruiters
- 'Diversity and inclusion' for heads of departments and HR

More than 82% of employees eligible for these courses took them. In 2024, we will make the 'Diversity and Inclusion' e-learning module available to all colleagues.

OUR TALENTED PROFESSIONALS



By the very nature of our activities, the majority of our workforce is male.

PERCENTAGE OF WOMEN IN MANAGEMENT

11%

GENDER PAY GAP

6% WORKERS

18% STAFF

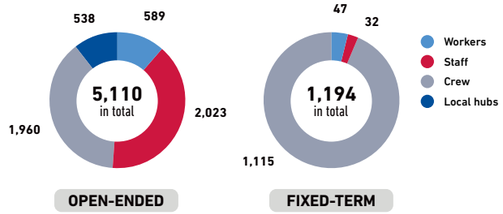
6% CREW

We define the gender pay gap according to the following formula: 100 * (average gross hourly wage male employees - average gross hourly wage female employees) / average gross hourly wage male employees. The predominance of men in higher positions and with higher education is decisive in this wage gap between male and female employees.

NUMBER OF NATIONALITIES

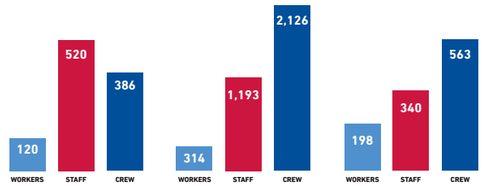
96

NUMBER OF EMPLOYEES WITH OPEN-ENDED AND FIXED-TERM CONTRACTS



As a sustainable employer, we offer open-ended employment contracts to most of our employees.

AGE



We continuously recruit new employees, build on the experience of existing employees and invest in their training.

SOCIAL SECURITY SYSTEM

100%

All our employees have access to social benefits and measures.

COVERED BY COLLECTIVE BARGAINING AGREEMENT (CAO)

100%

The working conditions of all our employees are guaranteed by local or international collective bargaining agreements.

These figures do not include our temporary project staff (around 1,500).

A few years ago, we built an underwater breakwater in Benin. In early 2024, we interviewed local fishing communities to find out what impact the breakwater is having on their fishing.

COMMUNITY ENGAGEMENT

All over the world, our projects have an impact on the environment, including in social and economic terms. We monitor this closely and are committed to maintaining a good working relationship with all people living or working near our project sites. Jan De Nul Group strives to make a positive contribution to local communities.

WHAT ARE WE AIMING FOR?

In 2024, we will continue to develop specific actions for our projects based on our focal points so that they can better support our vision. In 2024, we will make sure that all our colleagues know and promote these focal points and develop a tool to better map local employment.

WHERE DO WE STAND TODAY?

Our priorities

- We communicate transparently with the local community
- We are putting even more effort into recruiting local employees
- We invest in the training and development of our local employees
- We prefer to buy locally
- We respect cultural heritage
- We support local education
- We provide support to NGOs
- We improve local facilities
- We organise activities with communities

Community Engagement Policy

In our Community Engagement Policy, we describe our objectives to contribute positively to the development of local communities. We linked the **Code Zero Challenge** to this to involve our colleagues in the practical implementation of these objectives. The aim of the challenge was to take an initiative together with and to the benefit of the local community. Several project teams participated. For instance, we organised a blood collection in Guyana and a recycling training for 200 local youth in Bangladesh.

We support education

Jan De Nul Group also wants to do its bit in the field of education. We continue rolling out our educational package on renewable energy, both within Belgium and internationally. In 2023, we reached more than 1,300 young people worldwide with it. We also welcomed pupils and students on several of our project sites, organised a Youca Day at our office in Aalst, and entered into a long-term cooperation with TAJO, a Ghent-based non-profit organisation that works with underprivileged young people.

We partner with MAAAT

As part of our diversity and inclusion strategy, we continued and expanded our partnership with MAAAT. This social enterprise employs people who are struggling to find work on the regular labour market. Among other things, they carried out various welding jobs for us.

At our annual Christmas market, we always support charities which our employees volunteer for in their free time.

Our CEO, Julie De Nul, took the time to stand in front of the classroom and explain to young people how a wind turbine produces electricity.

EMERGENCY AID TO COMMUNITIES IN 2023

- We offered emergency assistance such as accommodation containers to the Turkish and Moroccan communities that were severely affected by earthquakes.
- Regularly, our colleagues can support charities on a voluntary basis, including at our annual Christmas market.
- In Bangladesh, we donated food parcels for Eid al-Fitr.

EXAMPLE PROJECT: ECUADOR

Our dredging works in Ecuador take several years, which means we can establish a long-term relationship with the local community.

As the projects progressed, we hired more and more local staff and worked together with the local university ESPOL for internships on our projects. Also, some of the local employees chose to become expats within Jan De Nul Group, while others moved up to higher positions.

Besides the mandatory 'Labour Risks Prevention' training by the Ministry of Work, we have our local staff attend the following training courses, among others: Safety, First Aid, Basic Life Support, skills, which they can put to use in their private lives and community.

We also connect with the community that is not professionally involved with us. For instance, we hold regular beach and mangrove clean-ups, which make the environment more pleasant for the population and removes pernicious influences on the ecosystem.

5
LOCAL EMPLOYEES IN ECUADOR IN 2018

83
LOCAL EMPLOYEES IN ECUADOR IN 2023

Our project team in Bangladesh organised a training for local youths about the importance and practical aspects of recycling waste.

In 2023, teachers from several technical schools in Belgium participated in train-the-trainer sessions in our warehouses in Aalst.

In Aalst, we are developing our own new office site. An important part of this is a completely new building with 10,000 m² of office space spread over seven aboveground levels. Sustainable techniques such as blue-green roofs, an underground Borehole Thermal Energy Storage (BTES) system and solar panels on the roof underline our ambition to build with respect for the future.

CONTACT

BELGIUM

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We do our bit for an ecological world, which is why this annual report is published on recycled paper (Nautilus - Super White).

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