PASSION

WINTER 2025

MASTER YOUR MAGIC

Passion for craftsmanship

#FamilySpirit

EIFFAGE SMULDERS

Magazine of Smulders
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Dear valued contact,

Looking back on the past period, we feel proud and a strong sense of responsibility. Although our safety records are encouraging, we must not forget the tragic accident at the start of 2024. We stay vigilant and humble and continue prioritizing a safe working environment.

Regarding the current market dynamics, we remain 100% confident in the future of offshore wind energy. Notably, there are numerous tenders for substations and converter stations, while foundations are somewhat lagging behind. Therefore, in the years 2026 and 2027, we will mainly focus on substations. Our collaboration with our German colleagues at MEYER Group is also beginning to take shape. Neptun Smulders Offshore Renewables (NSOR) has been established and together we are entering into short term contracts for converter stations.

We take great pride in our engineering capabilities. Over the past 2 years, we have made remarkable progress in electrical and mechanical design and integration. Angus Consulting and SLPE have been invaluable contributors to this success. With every client visit, I see their genuine appreciation for our expertise. We are growing, and thanks to our HR department, we have successfully onboarded over 120 new employees, strengthening both our engineering and systems integration teams. Arendonk is feeling a bit crowded, but relief is on the horizon: a building permit for a new office has been submitted.

With a dedicated team, plenty of enthusiasm and strong determination, we're ready to face the challenges of 2025.

On behalf of the entire management team,
Raf Iemants
Managing Director Smulders

NEWS

Highest UN recognition for Smulders

At the end of October 2024, Smulders was honoured with the prestigious title of 'SDG Ambassador' at the Voka Day for Sustainable Business! Together with BelOrta and Willemen Group, we are one of the first companies in the Mechelen-Kempen region to receive this recognition.

The certificate we obtained, following a thorough evaluation by an international jury, underscores our commitment to sustainable development.

Visit our website https://www.smulders.com/en/sustainability for more information on our sustainability policy.

A sustainable future

In 2024, Smulders secured several prestigious offshore wind projects, further solidifying our position as an industry leader. These projects represent a significant step in our mission to contribute to a sustainable future.

Among the highlights are the Bałtyk 2 and 3 projects, located in the Baltic Sea. Commissioned by Equinor and Polenergia, Smulders is responsible for the design, procurement, and construction of the offshore substations. In addition, we are working with Sif to build 100 transition pieces.

Commissioned by Chantier de l'Atlantique and in collaboration with other entities in the Eiffage group, including Eiffage Métal, Smulders is responsible for the engineering, procurement, and construction of two jackets for the HVDC converter stations serving the French offshore wind farms Centre Manche 1 and 2.

Hornsea 3, located in the UK, is another impressive project and ranks among the largest offshore wind projects in the world. Commissioned by Ørsted, Smulders will supply the secondary steel for the wind turbine foundations.

Finally, the Sif-Smulders joint venture has secured a contract from ScottishPower Renewables to deliver 64 transition pieces for East Anglia TWO.
Through these initiatives, Smulders continues to innovate and contribute to a sustainable offshore wind sector. Together, we are working towards a greener future.

View the photo report of our ongoing projects on page 10.

Passioned about Electrical

How do you expand your scope within offshore? For example, transitioning from a steel construction company to a systems integrator with its own electrical and mechanical department. In 2018, we took the leap – as doers naturally do – and today, we can see just how far we've come.

And... we've come a long way: we've experienced exponential growth since launching 'Electrical Systems', the official name of this new branch. It was a time filled with opportunities and challenges, shaped by passionate individuals and open-minded experts, a journey of lessons learned and many more yet to be learned. Naturally, we remain vigilant.

Oh no, we grow

Our strong growth has brought in plenty of fresh talent, particularly over the past year. However, it's important to remember that the founder of the Electrical Systems is Sven Segers. If you're wondering why we ventured into the electrical field, he's the best person to answer that question.

Sven Segers, Project Director Offshore Wind Turbine Foundations: "Since 2015, we noticed a growing trend among turbine contractors for Transition Pieces (TPs) to relocate the Electrical Package, often including switchgears, from turbine towers to the TPs. Around the same time, we also ended a long-standing partnership with a regular subcontractor for electrical design and installation, requiring us to take on that responsibility ourselves. As an experienced manager with a background in steel engineering, recruiting new colleagues in an unfamiliar field was a challenge. Early collaborations highlighted gaps in project management capabilities. That's when Gerard Opsteyn came on board, bringing the exact combination of skills we needed. Together, we fine-tuned the Electrical Systems organization for foundations. Gerard is now applying the same systematic approach, step by step, to the substations."

Gerard Opsteyn, Project Director Electrical Systems: "With this total package, we were able to truly stand out for our customers. It was also a unique experience for us: working directly within the TPs, seeing everything firsthand, optimizing processes, and systematically growing as a small team. Over the years, we have consistently improved our procedures, materials, collaboration with subcontractors and execution efficiency, all while maintaining a strong focus on safety. Electrical Systems for TPs is now well-

established, and we're expanding our scope to include substations – 3 of which we'll be building in Vlissingen in 2025. To support this growth, it's crucial for all departments to scale accordingly. The accompanying graph (see following page) illustrates this progression clearly."

Mix of people

Through the TP projects with Electrical Systems, our team demonstrated to the world that we at Smulders can build things from the ground up. The goal is to achieve the same level of success with the substations while continuing to expand our expertise. It's remarkable to see the yards organizing themselves at an incredible pace to ramp up production. The progress made in Vlissingen, for instance, in a month's time is extraordinary. And the same thing happened in Newcastle, 2 years ago.

Gerard Opsteyn, Project Director Electrical Systems: "We launched a focused search for new colleagues through trade fairs, headhunters, and with the help of assessments, selecting individuals who align with our company values – the Smulders DNA, emphasizing decisiveness, innovation, respect, expertise, customer focus and teamwork. The pace and scale of recruiting so many new employees are a significant challenge. We have brought in a dynamic and energetic mix of talent, and we're committed to supporting them effectively. Management is closely involved, doing everything possible to maintain

Projecten Electrical Systems

Triton Knoll (90 TP's)
realised - design & build

Moray East (55 jackets)
realised

SeaMade (58 TP's)
realised

Yunlin (40 TP's + 80 e-cages)
realised

Saint-Nazaire (80 TP's)
realised - design & build

Hollandse Kust Zuid (140 TP-less)
realised

Dogger Bank A (95 TP's)
realised

Dogger Bank B (95 TP's)
realised

Dogger Bank C (87 TP's)
in opbouw

Borkum Riffgrund & Gode Wind 3 (106 e-cages)
realised

Noirmoutier (61 TP's)
realised

He Dreiht (64 TP's)
realised

Baltic Power (76 TP's)
under construction

Empire Wind 1 (54 TP's)
under construction

Hollandse Kust West VI (52 TP-less)
under construction

Hollandse Kust West VII (53 TP's)
in the pipeline - design & Build

Bałtyk 2&3 (100 TP's)
in the pipeline

East Anglia TWO (65 TP's)
in the pipeline - design & Build

Hornsea 3 (133 e-cages)
in the pipeline

Inch Cape (1 OTM)
under construction - design & build

OSS Darß (Gennaker West) (1 OSS)
in the pipeline

Bałtyk 2 & 3 (2 OSS)
in the pipeline

Wat was ook weer...?

TP: *Transition Piece*
OTM: *Offshore Transformer Module*
OSS: *Offshore Substation*
E-cage: *Electrical cage*

Functions Electrical Systems

2018

- Engineering: 1 employee
- QHSE: 1 employee
- Project Management: 2 employees

2025

- Commercial Management: 3 employees
- Engineering: 36 employees + 2 employees creative
- Procurement: 5 employees
- QHSE: 6 employees
- Doc Control: 3 employees
- Project Management: 31 employees

Project Management per site

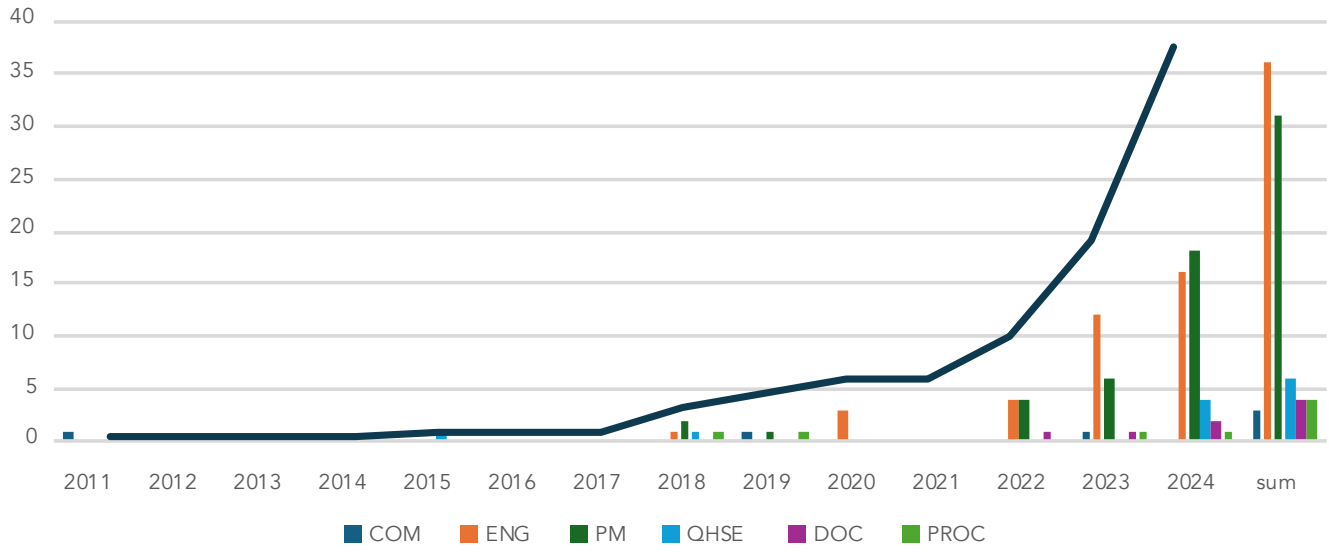
- Willems: 3 employees
- Iemants: 5 employees
- Satellite office Malle: 3 employees
- Smulders Projects Belgium: 4 employees
- Smulders Projects Netherlands: 12 employees
- Smulders Projects UK: 4 employees

structure and ensure smooth operations. Efficiency is crucial here to keeping budgets on track while optimizing and strengthening our profitability and competitiveness. For me personally, it's important that everyone finds satisfaction in their work, and feels they are in the right place. Only then can we deliver true value to both our customer and ourselves."

Ambassador with a vision

These human and structural challenges are made easier by colleagues whose expertise, enthusiasm, and ambition are genuinely inspiring. Marie Richtsteiger is one such person. Since 2018, she has been a pivotal driving force behind Electrical Systems.

Marie Richtsteiger, Project Manager Electrical Mechanical: "Our work has changed a lot since those early years. During the early TP projects, my colleague Jonas Lens and I spent an average of 8 hours a day inside a TP, connecting cables and handling various tasks. In the evenings, I would work on engineering and budget monitoring. It was challenging yet rewarding. I learned a great deal, and now I take pride in passing that knowledge to my assistants. What began as a side project has evolved into a core focus – Electrical Systems is getting the attention it deserves; our baby has truly come of age. Jonas and I worked hard to make that happen. As a team, it became increasingly clear that we needed to expand our scope to include substations, and today, that vision has become a reality. You might notice that I



Growth of Electrical Systems team over the years

also dream of taking on HVDC projects. We've never done it before, which is exactly why we can. For now, I am incredibly proud of the team. Our processes still need some refining, but we approach each project with careful planning and analysis, ensuring everything is thoroughly considered and calculated. We're always confident we'll get it right. I want to be an ambassador. No reason for fear. We've built an excellent structure as a steel company, and we're working to establish the same strong foundation for our Electrical Systems division. New scopes are both exciting and essential. Moving forward together with an open mind is the key to success. So far, customer feedback has been positive, and it looks like the next projects are just around the corner. Electrical Systems is here to stay."

Strategic approach with tools & IT

Digitalization plays a key role in addressing these human and structural challenges. Finding the right people is important, but equally essential are the systems they rely on. A must, given the vast amount of engineering data involved in Electrical Systems.

Lieven De Rechter, Project Engineer Electrical: "The growth of engineering data since 2018 has been enormous. I've observed what has worked well, what hasn't, and how we can address data-related challenges. For me, it all comes down to having the right tools. A substation is like a TP but multiplied, with much larger data streams as customers demand more information. Procurement, engineering, and construction each have their own systems. We are now integrating their data inputs for the first substation project so data is only entered once and can be accessed by everyone. This integration goes a long way, including factoring in the maintenance and operation of a substation. These may seem like future concerns, but we are already addressing them. We're building a data system flexible enough to meet customers' future needs. This requires assembling an IT team around Electrical Systems, combining IT expertise with electrical and mechanical engineering knowledge via a 3D model. It's a complex but essential task, as the right tools will elevate engineering to the next level and help us stand out from the competition. A successful Electrical Systems strategy is impossible without IT."

Jean Charles Beauverger, Manager Electrical Mechanical Engineering: "The shift to integrating electrical and mechanical aspects into projects, along with our focus on substations, has a significant impact on the entire company. Every department is involved – engineering, execution, quality control, and even the commercial team, document control, procurement, and more. We all need to advance and adapt to successfully meet the challenges. On top of that, we collaborate with various partners and their systems, making data collection another challenging task. Effective data management through efficient tools is now more critical than ever."

Outsiders

Ultimately, it is the quality that counts. The Quality Control (QC) Electrical Inspectors oversee the quality and, at the final stages of production, ensure that the electrical outfitting fully meets customer specifications and industry standards.

Frans Van der Wee, QC Coordinator: "Quality control does not only happen during the final stages of production. It takes place throughout the entire process. Our role is to identify the flaws. While we follow the engineers' drawings, deviations sometimes arise in practice. Currently, quality control within Electrical Systems is carried out using function test protocols and checklists through the Project Items Tracking System App (PITS) – a process that has gone through its own growth phase."

About 7.5 years ago, Frans Van der Wee was the first QC Inspector Electrical, starting from a blank slate. Testing, documenting, optimizing, and learning. Again, and again. Together with Jonas Lens, he laid the foundation for electrical QC procedures, which were afterwards refined project by project. The days of a one-person QC team for Electrical Systems are long behind us, and with substations on the horizon, new challenges are sure to emerge.

The ultimate recipe for success? Having the right people in the right place, a passion for Smulders, ambition, effective oversight to keep things on track, the right tools, and the confidence of the world in what we do. It's all coming together.

"With such a total package, we could really make a difference for the customer."

From Smulders to the rugged rugby field

At Smulders, Anna Dobek hones her technical skills, while on the rugby field, she relies on her strength and speed. Her story shows how passion and perseverance are the key to success, both at work and in sports.

What is your role at Smulders Projects Poland, Anna?
"Since March 2024, I have been working as a Junior Production Preparation Engineer. My colleagues and I prepare technical documents, develop machine programs, oversee material requests, and offer technical support wherever it is needed. No two days are alike, which keeps the work exciting. The daily production challenges keep me on my toes."

What do you like most about your job?
"The variety and my colleagues. At Smulders Projects Poland, we have an open, supportive atmosphere where everyone helps each other. We share knowledge, learn from one another, and constantly refine our approach. A good sense of humour also helps keep things light and relaxed. We laugh a lot, which makes working here even more enjoyable."

A good work-life balance is important. Which hobby or passion gives you energy?
"Music helps me focus and relax. Florence + The Machine is one of my favorite bands, and I have seen them live multiple times. Their music inspires me immensely. Sometimes at work, I will listen to a powerful heavy metal song to recharge before tackling challenging, complex tasks. Besides music, sports are also particularly important to me. When I was younger, I did athletics and football, but now my passion lies with rugby. I play for the Black Roses Posniania Poznań team, and in 2023 we secured a third place in the Extraleague. I have also applied for a spot on Poland's national women's rugby team and am eagerly awaiting a response."

"My heart belongs to rugby, and I do not see that changing anytime soon."

Good luck with that! Why did you choose rugby?
"It might seem like an unexpected choice as I am not a brutal player. However, I am feisty and full of surprises. Rugby has taught me perseverance, patience, and cooperation. And it also has practical benefits, as I can now easily run up all the stairs in our office. I am also committed to promoting women's rugby in Poland. I help train younger players and hope they make it to the national team one day. Anyway, rugby is my hobby; my family and my work at Smulders always come first."

Do you see yourself practicing a new sport in the future?
"Given my height of 1.65 meters, volleyball or basketball would be quite the challenge. My heart belongs to rugby, and I do not see that changing anytime soon. I also enjoy watching other sports on TV, and that is how I stay connected to the sports world."

Interview with Florian Vastmans

Driven by a passion for metallurgy and welding, and equipped with a hands-on mindset, Florian Vastmans has been working in the production halls in Vlissingen since August 2024. Young, ambitious, and not afraid to get his hands dirty. Here, he shares his first impressions and aspirations for the future.

Florian, what does your role at Smulders Projects Netherlands involve?
"Since August 2024, I have been working as an Assistant Production Manager. Usually, I start my days with a packed schedule and plenty of unexpected developments. My colleague and I are responsible for coordinating the production halls in Vlissingen. This means we oversee the planning, keep projects on track, verify the availability of the right people and materials, and ensure everything operates safely. We also monitor deliveries and personnel. The best part of my job? No two days are the same. There is always something happening that calls for improvisation – it keeps me sharp and fully engaged."

How did you end up at Smulders?
"It was during my welding engineering studies at KU Leuven that I became familiar with Smulders. Together with my fellow students, I visited their site in Hoboken. It reinforced my passion for metallurgy and welding – something I had always aspired to pursue. My previous job was in the same sector and has given me a solid foundation to get started here."

What makes us unique as an employer?
"The hands-on mentality. Right from day one, I was thrown into the deep end – but in the best way possible. First, I picked up my laptop and checked in with HR, then headed straight to the work site. I am also given the freedom to learn and grow from my mistakes. Everyone here is willing to help and share their knowledge, from colleagues in the office to production."

Innovation is key in your work. What is your team working on today?
"One of the most exciting and challenging projects we are currently working on is the automation of TKY joints – complex welds where pipes intersect. We ourselves and many other competitors have attempted this but without success. Yet, we continue experimenting. There is a strong culture of progress and determination here, and it really motivates me."

What are your goals for the future at Smulders?
"Right now, I am focused on my current role, as there is still so much to learn: not only about the production processes but also about our collaborations and our team. Eventually, I hope to advance within Smulders, as this is where my passion truly lies. I am certain that this is the company where I can continue to grow and develop."

Lastly, what advice would you give to other young professionals?
"Just do it. Get out onto the work site, ask questions, and see how products are made in the plants. Everything you see and learn there will help you excel in your job. The most valuable knowledge comes from hands-on experience."

"There is a strong culture of progress and determination here, and it really motivates me."

A year full of highlights

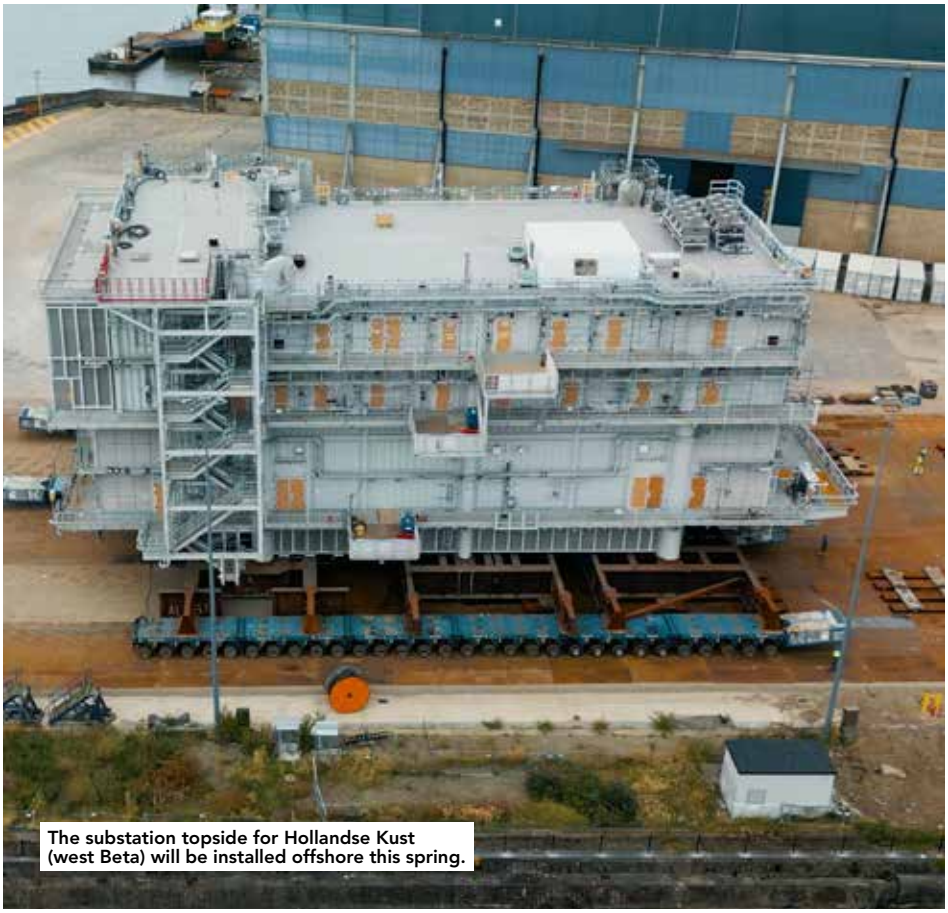
2024 was a year of impressive achievements and milestones. For the prestigious Dogger Bank A, B & C projects, we have produced 277 TPs over the past few years. The final TPs will be delivered soon, making a crucial contribution to one of the largest offshore wind farms in the world.

Additionally, we have made significant progress in the Baltic Power project. The first TPs have left our yard in Newcastle!
We are also working on various substation projects, such as Inch Cape, Hollandse Kust (west Beta), OSS Zingst & Darß, and OSS Jasmund.

Our expertise extends beyond offshore. In 2024, we installed no less than nine bridges, including the IJburg bridges and the Renfrew bridge.

All IJburg bridges were successfully installed in Amsterdam.

The final assembly of the last TP for Dogger Bank started last October in Hoboken.



The substation topside for Hollandse Kust (west Beta) will be installed offshore this spring.

In Newcastle, we're currently working on the OTM and jacket for Inch Cape and the transition pieces for Baltic Power.

The power of (critical) communication bottom to top & top to bottom

To gain deeper insights into critical 'near misses' – incidents without injuries – we have updated the reporting functionality in the Smulders App. The more accurately we identify what went wrong, the more effectively we can take action to prevent future incidents.

Incident reporting

The reporting of 'near misses' has been expanded and now includes a categorization system. Approximately 10 critical processes are addressed, involving the local management team with the ultimate goal of focusing on specific improvements on the shop floor and preventing serious lost-time incidents.

Transparency and collaboration

When a serious incident occurs, open communication and thorough investigation are essential. That's what our colleague Roman Chlebowski, HSE Manager at Smulders Projects Poland, experienced recently: "My colleague, Michał Łużny, Deputy Production Director, and I took part in a consultation with a labour inspector to discuss the cause of an incident. We provided a detailed explanation of the technological aspects, as well as our corrective and preventive measures, which the inspector greatly appreciated. He mentioned that it was the first time in his career he had received such comprehensive feedback, and his response was very positive. At the end of 2024, we completed a 3-year intensive audit by the National Labour Inspectorate, which has significantly heightened our awareness."

Play it safe

We have attached 5 Life Saving Rules, specific to our industry, to the critical processes to help prevent serious incidents. An example is 'Energy Isolation', which relates to our expanding role as a systems integrator with our own electrical and mechanical scope. Our branch 'Electrical Systems' is a new process that requires our focused attention. We continue growing and our projects are becoming more complex. Thorough preparation at every level and across all departments is essential. This has also led us to expand our HSE project team. The message remains clear: play it safe!

There has been significant progress in this area as well. In October, we were recognised as a UN sustainability ambassador. The certificate we received, following a rigorous evaluation by an international jury, underscores our dedication to sustainable development. Haven't heard much about it yet? That's true, we're still improving our broader communication... and will continue doing so with full force in 2025. As part of our green transition strategic plan, we're also developing a biodiversity plan. Stay tuned for more details in an upcoming edition of Passion.

LIFE SAVING RULES

WORKING AT HEIGHTS

- Inspect fall protection equipment before use
- Secure tools and materials to prevent dropped objects
- Tie off to approved anchor points while outside protected area

HOISTING AND LIFTING

- Use proper lifting equipment and balance the load
- Establish and obey barriers and exclusion zones
- Never walk under a suspended load
- Follow up on lifting plan / instructions

KEEP YOURSELF AND OTHERS OUT THE LINE OF FIRE

- When using machinery (moving parts / pressure release / …)
- During transport, hoisting activities and simultaneous operations
- Establish and obey barriers and exclusion zones
- Secure loose objects and report potential dropped objects

ENERGY ISOLATION

- Identify all energy sources
- Effective isolation means turning off, locking and tagging
- Verify zero energy and test for residual energy

WORK AUTHORISATION

- I am authorized to perform this job (training / certificate)
- I have the required plans or permits for this job
- Obey safety controls (barriers / exclusion zones)

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PLAY IT SAFE