



SUSTAINABILITY REPORT 2024

REPORTING ON 2023





Manufacturing a sustainable world

Sustainability report

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FOREWORD

At Smulders, we think hard about the impact of our activities on the environment and surroundings. Almost a decade ago, we made a conscious decision to jump on the sustainability wagon, and in 2023, we tirelessly continued on this course.

Meanwhile, our commitment to sustainability was awarded the Sustainable Business Award. As the next step in our partnership with VOKA, we aim to achieve SDG Champion certification. We have submitted an ambitious plan to become fully carbon neutral by 2035.

We are also increasingly attending international events and are regularly invited to share our expertise at seminars. This allows us to weigh in with other stakeholders on the strategies of major steel companies, among others. For example, there is SteelZero - an initiative that brings together leading organisations to accelerate

the transition to a carbon neutral steel industry. Furthermore, we are also a partner of Powering Net Zero Pact - their objectives are perfectly in line with ours, and together we are going for even more sustainable steering within our industry.

We are also aware that we will have to put a lot of effort into complying with the strict guidelines imposed by Europe, such as the European Green Deal. This signifies that we must accelerate our efforts to keep pace with sustainability initiatives. I want to extend my gratitude to all our staff. Your dedication and engagement are crucial for us to meet these ambitious objectives. You are the key drivers of our sustainable vision and progress, both today and in the future.

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





WHO ARE WE?



About Smulders

Smulders is a multidisciplinary construction company with an established reputation in the engineering, production, supply and assembly of heavy, technically complex steel structures. With a team of more than 1,700 passionate and talented employees in Belgium, the Netherlands, India, Poland and the UK, we are building a more sustainable world.

This is also projected in our new slogan: Manufacturing a sustainable world, a mix of passion for steel with the drive and know-how to be a sustainable pioneer in the industry. We are also innovative, which has made us evolve from being a pure steel construction company to a systems integrator (EPC - Engineering, Procurement, Construction). With our own electrical/mechanical engineering department, we can design and build offshore projects completely in-house a(turnkey). A team as strong as steel guarantees the well-known Smulders quality, flexibility and delivery reliability. Our reference projects around the world prove it.

We are increasingly looking at local subcontractors near our sites, saving on unnecessary transport, which positively affects our CO₂ emissions.

Smulders' latest acquisition is in the port of Flushing (Vlissingen): 'Smulders Projects Netherlands'. In early 2023, we acquired a site from Hillebrand ASK Romein with the intention of setting up a permanent production site to create a base of operations in the Netherlands. This yard is very centrally located, with good accessibility for our manufacturing and supply companies in the hinterland, while contributing to our sustainability ambition to minimise transport. At this strategic location, we are going to assemble bridges, as well as substations and their jacket foundations. This waterfront site offers plenty of potential to realise our further growth ambitions.

Our market segments

Smulders realises unique and challenging projects in three market segments:



Offshore Wind Foundations



Offshore Wind Substations

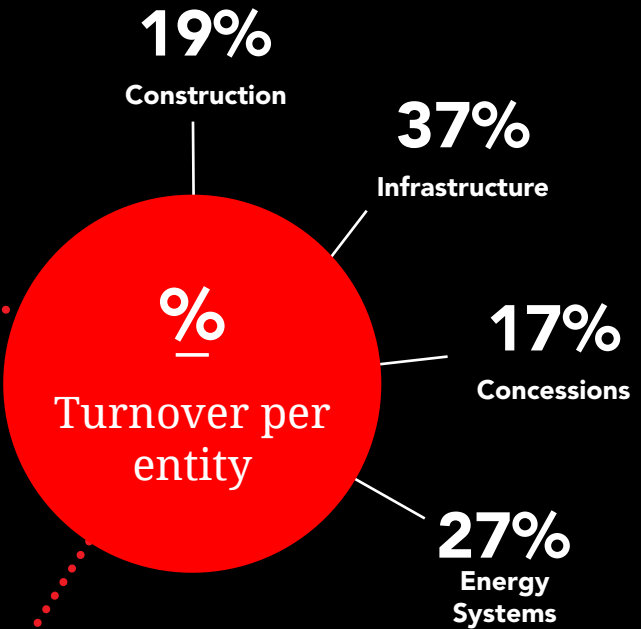
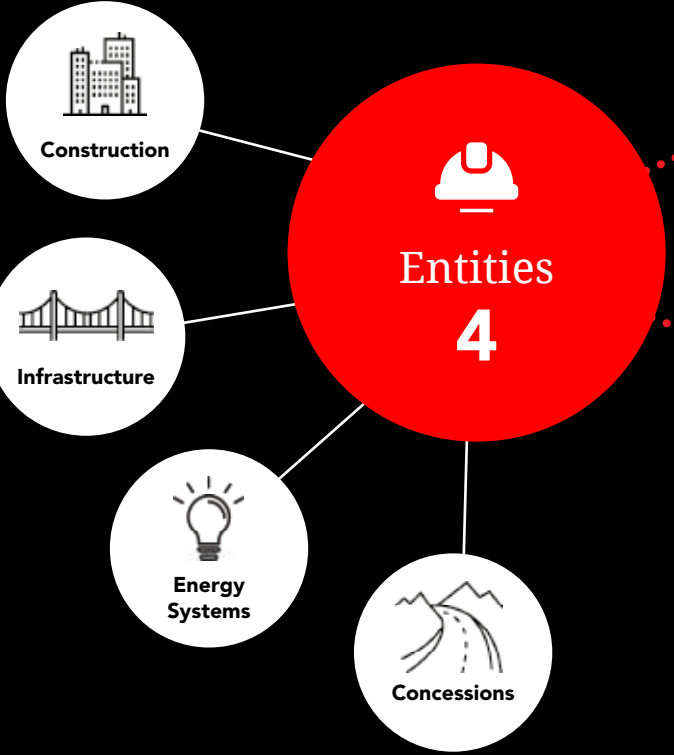


Civil & Industry

The result of our 20 years of experience in the Offshore Wind market is our contribution in 17 GW installed offshore and producing green energy. We also have another 14 GW in the pipeline in the coming years

The strength of a large group

We are part of Eiffage, a leading group operating in the European concessions and public works sector. The group operates through 4 business lines: Construction, Infrastructure, Energy and Concessions & Public-Private Partnerships. Smulders forms part of the Infrastructure branch.



Our values

All Smulders operations have long been based on the 4 values: Decisiveness, Respect, Customer focus and Teamwork. Now, the acronym DIRECT is completed with Innovation and Expertise. These six values are the basis for successfully transforming our mission and vision into a future-proof strategy.

Our main drive is to be a flexible and reliable partner for our customers. Combining our passion for steel with our extensive expertise enables us to bring unique products to the market. We engineer and build constructions with utmost care and a keen eye for quality in constant proactive interaction with our clients. We stand out with our expertise, focus on innovation and sustainability, and with a huge drive to fulfil the promises we make to our clients.

Embracing sustainability aligns seamlessly with these core values.

**✦ MASTER
DECISIVE
INNOVATION
RESPECT
EXPERTISE
CUSTOMER FOCUS
TEAMWORK**

- » *Efficiently Sustainable, Less Waste, More Impact*
- » *Innovation for Sustainability, Radiant Future*
- » *Respect for Earth, Respect for Each Other, Noticeable Sustainable Steps*
- » *Expert Sustainable, Knowledge as Key*
- » *Satisfied Customers, Green Solutions*
- » *Sustainable Together Strong*

Our mission

By expanding our scope and values, we also re-examined our mission:

**PASSIONATELY
CREATING
COMPLEX STEEL
STRUCTURES
BY EMBRACING
UNIQUE EXPERTISE
AND INNOVATION.**

Complex is synonymous with challenging projects, in terms of timing or shape, for example. Our proven track record enables us to act decisively and knowledgeably, even in unforeseen circumstances. We prefer to keep engineering in-house with a view to a smart sustainable design that can be executed efficiently. Therefore, we want to run at least 2/3rds in-house, creating jobs, embracing our Social Responsibility and offering local content.

Above all, we want to become even more sustainable, e.g. by using less energy and making better use of raw materials, further reducing our own carbon footprint and that of our partners (suppliers and subcontractors), and contributing to sustainable energy projects with an impact on society.

Our vision

This is our vision for the future: to solidify and expand our leading position as a dependable and adaptable partner in offshore energy, holding a 30% market share in the EU. We aim to enhance our role further by broadening our scope to include engineering, production equipment, support disciplines, electrical, and more, while making an even greater impact on projects within the civil and industrial markets. We are committed to maintaining our reputation for quality and reliable delivery.

With a strong and adaptable base capacity, we are focused on sustaining this foundation. We are scaling up projects and enhancing our capacities in locations like Flushing (Missingen), Newcastle, Fos-sur-Mer, and, if needed, additional pop-up yards.

Engineering is our most crucial asset; transitioning from executor to designer enables us to leverage our extensive experience to realize our clients' projects with maximum efficiency.

We are also concentrating on delivering completely finished structures, complete with technical integration, by broadening and diversifying our organisation and forming alliances with strong partners.

We continue to keep a keen focus on the civil and industrial sectors. This market provides diversity and fosters a keenness among our team to work successfully, remain vigilant, and develop expertise. We aim to allocate approximately 15-20% of our production hours to projects in the civil and industrial sectors.



**WE STRENGTHEN
OUR LEADING ROLE
AS RELIABLE &
FLEXIBLE PARTNER
IN OFFSHORE
RENEWABLES
MARKET AND PLAY
A DISTINCTIVE ROLE
IN CIVIL & INDUSTRY
MARKET.**



Smulders Projects Netherlands, Vlissingen



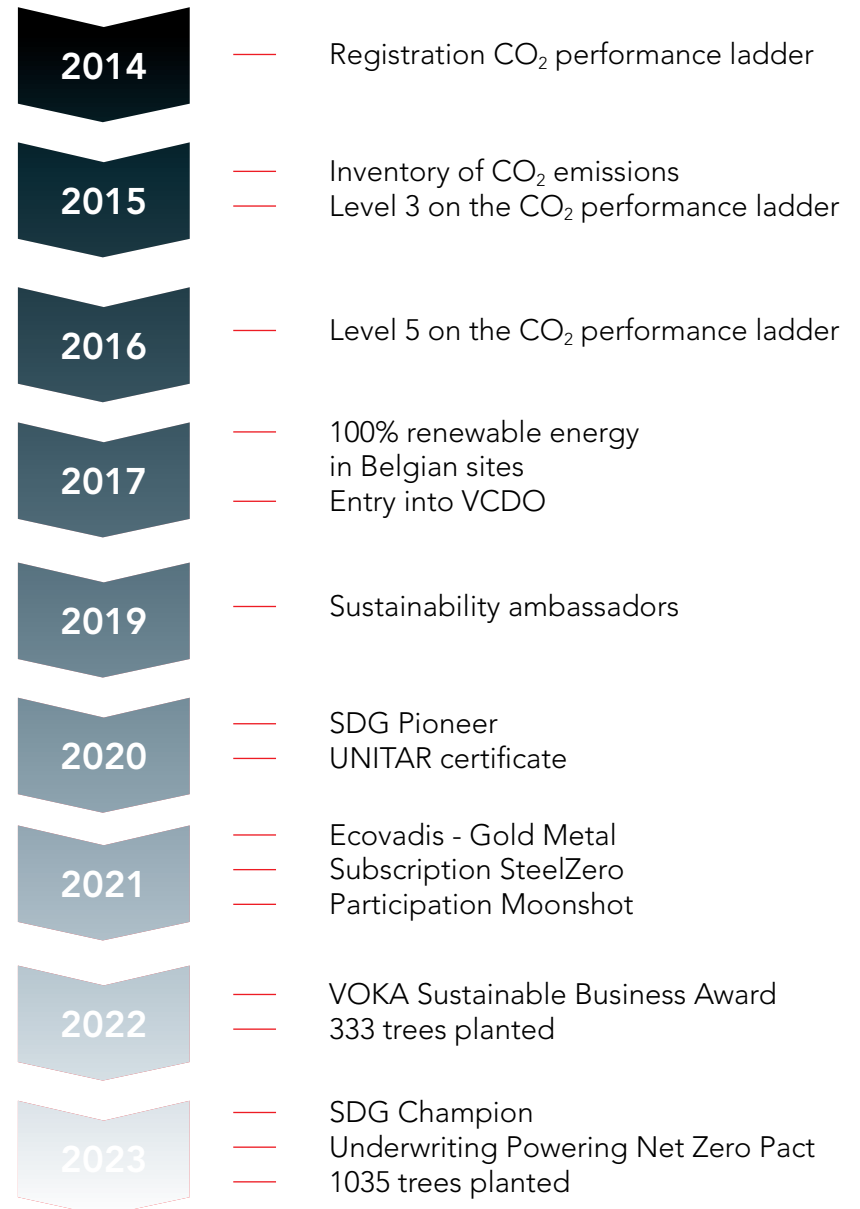
SMULDERS AND SUSTAINABLE BUSINESS

Implementing strong systems, processes and good policies throughout the company has allowed us to manage our environmental impact and reduce our carbon footprint. Year after year, we take steps to improve our sustainability policy. Since 2021, we have emphasised on strengthening our impact through partnerships.

Sustainability is becoming increasingly essential in our customers' decision-making process. Thankfully, our company is already well ahead in this domain. Our commitment to sustainability is not just an integral part of our corporate culture, but also a driving force behind all our activities. Our proactive approach ensures that we offer our customers not only high-quality products but also peace of mind, as they know their choices are contributing to a more sustainable future.

ECOVADIS

Our Ecovadis registration was again renewed this year. Ecovadis is known to be the most reliable provider of corporate sustainability assessments. After their assessment, we are in the process of developing several action items. For example, we are revamping our Human Rights & Ethics policy and exploring ways to enhance the sustainability of our procurement practices.



2.1 VOKA Charter Sustainable Business

We have participated in the VOKA Sustainable Business Charter for several years. After being recognised as a Pioneer in 2021 and receiving the Sustainable Business Award in 2022, we recently achieved the second level in the journey, SDG Champion. It is a nice confirmation of our sustainable actions in recent years. On to an even more sustainable future!

The final step is obtaining SDG Ambassador certification. Besides the SDG actions, this involves creating policies on due diligence and human rights, including an international code of conduct. It is a significant challenge, making SDG Ambassador certification the pinnacle of our sustainability efforts.



CO₂ Performance Ladder level 5

At the end of June DNV's auditors conducted their annual two-day audit under the CO₂ performance ladder. They reviewed all past actions and future plans. Our long-term strategy and ongoing efforts were highly praised. Additionally, the auditors commended the enthusiasm and dedication of employees across all branches. As a result, we successfully retained level 5 with flying colours.





THE FRAME OF REFERENCE

DAP13

DAK0

DAP1

DAP06

DAP07

Smulders makes conscious choices to create value in a sustainable way in terms of the 5 Ps: People, Planet, Prosperity, Peace and Partnership. A strong interaction exists between these 5 factors and they also inspire each other. We use 2 instruments to this end: the VOKA Charter for Sustainable Entrepreneurship and the CO₂ Performance Ladder. As not everything can be covered in detail, we will briefly summarise what Smulders understands by sustainable business.

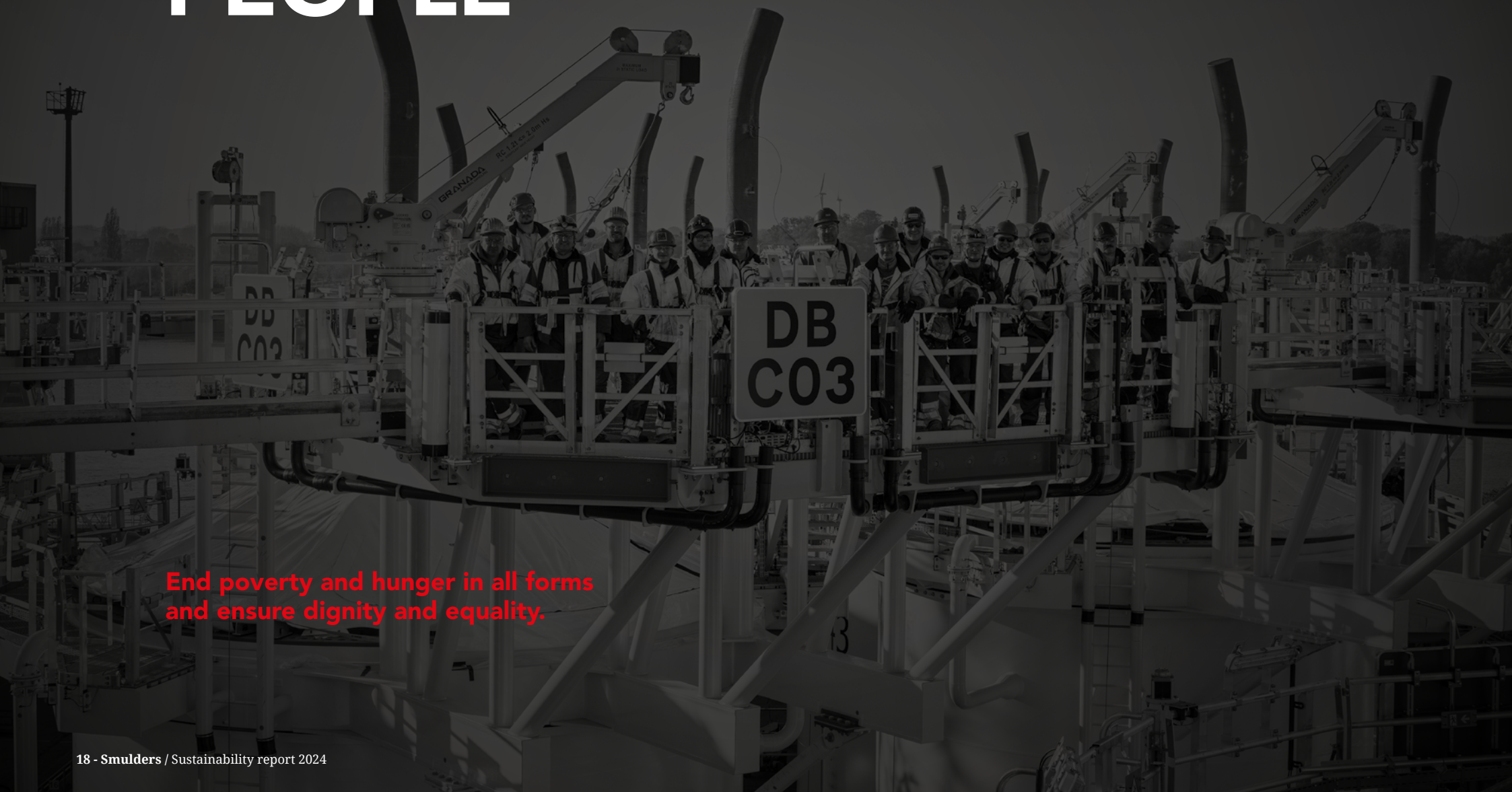
On top of that, we also use the Sustainable Development Goals (SDGs). These are 17 sustainable development goals of the United Nations Global Compact that must be achieved by 2030. Just like Eiffage, Smulders uses this as a critical reflection framework, to pro-actively integrate sustainability into the policy.

How we deal with the combination of these 5 Ps and 17 SDGs is reflected in the diagram below. Each SDG has been assigned to one of the 5 Ps.





PEOPLE



End poverty and hunger in all forms and ensure dignity and equality.

Involvement

Do you have any ideas or suggestions for improvement related to sustainability and would you like to get them to us? Send us an email to sustainability@smulders.com.

We like to put our employees in the spotlight. In our magazine Passion, we interview several colleagues about our projects or about their passion, among other things.



Development opportunities

As a company, we encourage our employees to grow in their roles, stay up to date, and keep up with the latest trends and developments in their job domains. During the annual performance appraisal, employees are responsible for indicating which job-related training they wish to pursue.

Expertise is one of our values. In 2023, a working group looked into this and the foundations were laid for the Smulders Academy. A talent coordinator will ensure that expertise is shared across all branches and at all levels.

Meanwhile, some steps have already been taken within the 'Smulders get together' unit. Through training courses and experience exchanges, we can continuously improve our knowledge. Some of this year's initiatives:

- Developing a roadbook for galvanising
- Evaluation of NDT supported by AI
- Training in medium- and high-voltage technology for non-electricians
- Digitalisation and analytics (PowerBI)

In 2024 and 2025, intensive work will continue on the other three sections of the Smulders Academy.

AWARENESS WEEK

The annual Awareness Week took place from 20 to 24 November. Various training sessions, workshops, and informational meetings were organised at all Smulders sites for both office staff and manual workers.

Awareness Week focused on four key areas: safety, sustainability, mental well-being, and the environment. Specific topics highlighted included ergonomics, hearing and respiratory protection, working at heights, menopause in the workplace, and sensory processing sensitivity.

Employees were also challenged to test their knowledge on fire safety, sustainability, cycling skills, and the policies on drugs and alcohol.

True to tradition, all employees were shown daily videos on various topics, including smoking cessation, introductions to the confidential advisers and sustainable consumption.





YEP (YOUNG EXECUTIVE PROGRAM)

This training was attended by a number of middle management members aged 30 to 40 and with a seniority of \pm 10 years, with the aim of becoming confident, agile leaders. After the presentation of everyone's project, the YEP programme concluded in October. The participants now make up a junior board that meets with management 2-3 times a year to discuss and exchange views on relevant themes within the organisation.

INTO THE WILD

Young employees under the age of 30, with 3-5 years of seniority were again given the opportunity this year to participate in the Into the Wild programme. They embarked on a 4-day adventure expedition in the wilds of Ibiza, completely disconnected from external communication. During this expedition, they had the opportunity to further develop themselves and get to know colleagues from different branches better.



LEADING AS ONE

This year, directors, senior management, project managers, and production managers again participated in the 'Leading as One' programme to continue enhancing their leadership skills. The first half of the year focused on the 'Leading Top Experts' module, which emphasised demonstrating commitment and motivation to inspire others to excel and continue learning. Starting in June, the 'Leading Innovation & Change' module, the final part of the course, began. This module centred on exploring diverse perspectives and implementing changes within the organisation.

WORKING STUDENT WITH SPECIAL NEEDS

In March, working student Jonas joined our QHSE department. Jonas is a 17-year-old boy with autism and he is currently studying in special secondary education. An internship project has been launched by the school to make young people like Jonas get acquainted with the business world.

For four weeks, he spent one morning each week performing administrative tasks. Given our open landscape office, which can be overstimulating for people with autism, we arranged for Jonas to work in the library. Additionally, we briefed our colleagues on the most effective ways to communicate with Jonas.

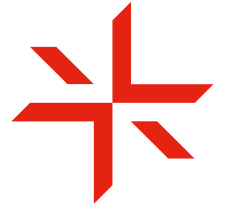


Health

By the end of this calendar year, our goal is for as many employees as possible to be able to say, "I have not been sick this year." To support this objective, our company implements a welfare policy. We aim to motivate, encourage, and raise awareness among everyone to take care of themselves and maintain a healthy lifestyle.

A FEW EXAMPLES:

- **Smulders Sports for Charity:** After three months of collective sports activities, we achieved the final goal of the Smulders 'Sports for Charity' sponsorship tour. Here are some key figures from the event:
 - * 250 colleagues registered on the app.
 - * Together, we completed a **10,000-km** virtual trail.
 - * That trail passed through all **11** Smulders locations.
 - * More than **5,300** sports activities were registered.
 - * We participated in **20** different sports.
- **SmartFridge Initiative:** Last year, we installed a SmartFridge at our Arendonk branch. This fridge stocks home-made dishes available for purchase via an app. The offerings are healthy, easily accessible, and affordable. Furthermore, all products are packaged in recycled and compostable plant material. Unsold items are collected and redistributed through 'Too Good To Go' to minimise waste.
- **Ergonomics:** We recognise the importance of ergonomic workplace solutions, and we invest accordingly.
 - * To ensure the comfort and productivity of our office staff, we have strategically invested in sitting and standing desks and office chairs that can be tailored to individual needs.
 - * In the workshop, we do not save on tools that make lifting, grinding or sitting less stressful.
- We have an **employment plan for older employees** and a health check for those over 55. In 2023, the focus was on prevention of cardiovascular disease.
- During **Awareness Week**, we not only highlight safety, but also health and well-being.
- **Need a chat?** You can contact your supervisor, prevention advisor, HR, confidential advisor or our external psychological prevention supervisor.
- Employees can always rely on our company doctor for **medical questions** related to their job.
- Our people can get their **annual flu vaccine** at the company's expense.
- At the monthly meetings of the **Committee for Prevention and Protection at Work (CPBW)**, ongoing issues in this welfare framework are closely monitored.
- **CBA90 Health:** reward for all employees who were not sick at the end of the calendar year.





EMPLOYEE ASSISTANCE PROGRAM

Smulders understands that everyone occasionally faces challenging questions or situations that are difficult to navigate. To address this, the 'Employee Assistance Programme' was launched in November. This program offers a free, confidential service accessible to all employees and their family members. It provides useful information, practical support, and guidance on a wide array of work-related, familial, and personal issues.

The main benefits:

- Free for employees and their family
- Available any time of the day or night
- Entitlement to 5 free sessions with psychologist per family member
- Confidential, independent and impartial resource



MERCY SHIPS

Mercy Ships operates two large private hospital ships, sailing to countries where people do not have access to safe, timely and affordable medical and surgical care. They provide medical aid to the poorest in Africa and provide training and guidance to local health workers. They also help improve healthcare infrastructure.

Mercy Ships, an independent organisation established in 1987 and active in Belgium since 2010, has provided aid in over 70 countries since its founding. Smulders has become a member and partner to support their commendable mission over the long term.



EXERCISE IS HEALTHY

Every week, on Monday, Wednesday, and Saturday, our employees have the opportunity to play padel for an hour and a half at the Lusthoven padel courts in Arendonk. Access to the courts is completely free for our employees.



RIGHT TO DISCONNECT

The right to disconnect means that employees have the right not to respond to phone calls, emails or other messages that reach them outside office hours. No one should expect employees to be available at all times. This right to disconnect aims to ensure work-life balance in an ever-growing digital world where we are constantly stimulated by a multitude of communication channels. Moreover, with increasing time- and location-independent working, employees receive more and more messages in the evening and at weekends. As a result, the line between work and private life threatens to blur, with an increased risk of stress and burnout.

This right was also included in an annex to the employment regulations.

STRESS SURVEY

Our employees are highly motivated, as evidenced by various surveys conducted over the past few years, and this was again confirmed by the Eiffage Barometer sent out in the spring of 2023. The results from this Barometer have also brought to our attention that our employees are experiencing stress, prompting us to investigate further. Consequently, we have distributed an anonymous questionnaire specifically about stress.

The responses were analysed, and appropriate measures are taken. At Smulders, surveys are more than just a means to gather employee opinions; they serve as vital indicators for identifying areas needing attention. For example, a few years ago, the SONAR survey revealed that many employees felt there was a lack of support and appreciation from their managers. In response to this feedback, we initiated the Leading as One program.



Safe together, sustainable together

A safe working environment is essential for preventing environmental damage. This involves minimising the risks of incidents and accidents. By establishing and upholding stringent safety procedures, we can foster a secure and sustainable workplace that safeguards both the environment and promotes the well-being of people and nature.

In September, we were honoured with the Safety Award as a subcontractor for TotalEnergies. A big thank you to our colleagues for their commitment to safety and congratulations on the award!



NICE RESULTS FOR ARENDONK AND BALEN

Iemants recorded only 1 workplace accident resulting in absence over 675,000 man-hours in 2023.

Willems reached a remarkable milestone on 9 January 2024, when one year passed without a single workplace accident resulting in absence.

Both sites have implemented adjustments to enhance their safety procedures. In particular, daily production meetings at 9 am now include safety discussions, with more than 65% of the content revolving around safety instructions and lifting activities.

These results highlight the commitment of both Iemants and Willems to prioritise the safety and well-being of their staff.

MILESTONE IN HOBOKEN

They also recorded a significant achievement in Hoboken: over 300 days without an accident resulting in absence. In recognition of their dedication to safety, all employees received custom-made raincoats as a reward.

Additionally, a new program was launched in Hoboken in 2023: InfoSharing. This programme makes it easier to share important information such as toolbox talks and RAMS (Risk Assessment Method Statement) with everyone on the team. It has quickly become an important part of the way we work, improving communication and reducing paper use. This not only helps us stay organised, but also promotes health and safety by ensuring everyone has access to crucial information when they need it.



Team events

For years, a number of events have been taking place that employees have committed to, registered for or organised themselves. Colleagues motivate each other to participate in these events, resulting in larger group happenings involving many colleagues!



Holiday drink



Quiz



Familie day



Antwerp 10 Miles



Shortski



Antwerp Marathon



Smulders Café



Christmas drink



PLANET

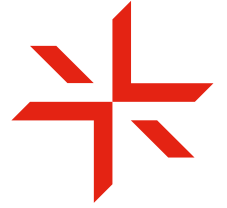
**Protect the natural resources and climate
of our planet for future generations.**



Sustainable procurement policy

Smulders is committed to responsible and sustainable entrepreneurship. We recognise the importance of making environmentally and socially responsible procurement decisions to minimise our impact on the environment and promote ethical practices within our supply chain. We aim to work with suppliers who share our commitment to sustainability.

In our sustainable procurement policy, Smulders focuses on the following aspects:



- 1 100 % RENEWABLE ENERGY**
Each site is supplied with 100 % locally produced, renewable energy.
- 2 RAW MATERIALS**
We are committed to making responsible choices when sourcing materials. We prefer eco-friendly options such as steel and paint that have minimal environmental impact and we make sure they comply with strict sustainability standards and guidelines as indicated by SteelZero.
- 3 SUPPLY CHAIN MANAGEMENT**
We require that our primary suppliers set goals to reduce Scope 1 (direct CO₂ emissions from their own sources within their organisation) and Scope 2 (indirect CO₂ emissions from the generation of purchased electricity or heat) emissions. Additionally, we evaluate the waste from products supplied to Smulders. Ethical considerations are central to our procurement processes. We collaborate with suppliers who commit to fair labour practices, social responsibility, and ethical business conduct. By incorporating these principles into our procurement strategies, we not only promote a cleaner environment and renewable energy but also uphold ethical standards across our supply chain, aligning with our dedication to sustainability.
- 4 TRANSPORT AND INSTALLATION**
We aim to minimise emissions and promote sustainable logistics solutions, always opting for energy-efficient vehicles and environmentally friendly transport methods whenever possible.
- 5 PACKAGING AND WASTE**
We reduce packaging waste by promoting reusable crates and pallets for delivery of goods. We optimise waste separation and ensure efficient sorting for recycling. We also emphasise optimising waste transport, reducing emissions and transport costs.



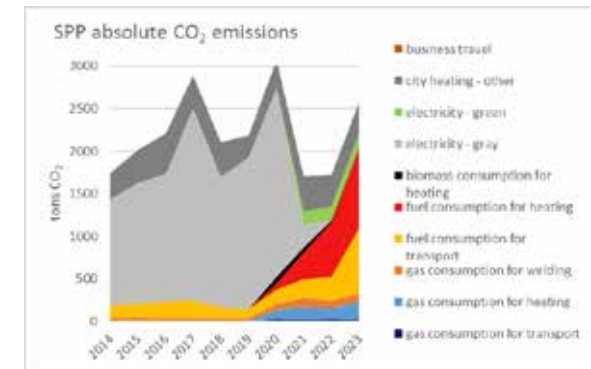
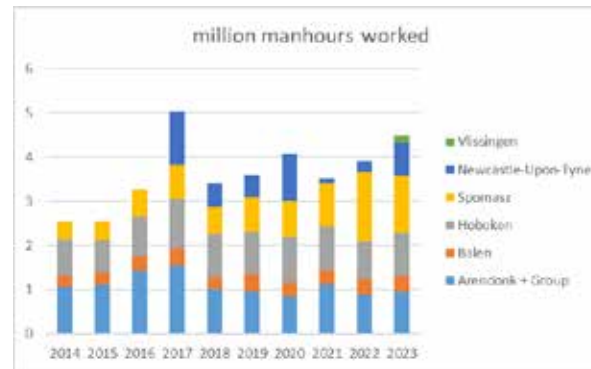
CO₂ management

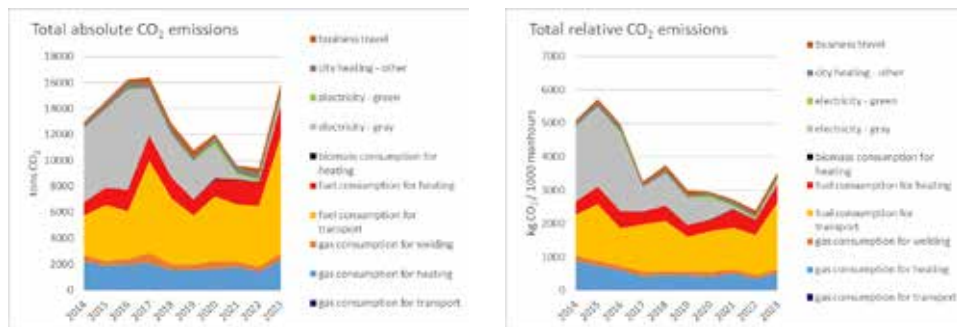
Smulders has been systematically working on reducing CO₂ emissions since 2015. And this applies both to ourselves and to the entire chain of raw materials and end products (Life Cycle Analysis, LCA). Within the framework of the CO₂ Performance Ladder, numerous actions are being defined and monitored.

Scope 1 & 2

Due to a further increase in activities, we had anticipated a slight increase in absolute emissions by 2023.

- Newcastle got back on track in 2023. Following the purchase of the site in 2022 and thorough renovation works during 2022-2023, projects finally came back to Newcastle.
- A 'blasting & painting activity' was developed in both Niemodlin and Newcastle. As these are energy-intensive activities (compressed air, ventilation, heating), we had expected a small increase.
- In Poland, all operations were unified under one new entity, Smulders Projects Poland, which also meant integrating SpoTrans. Previously considered outside our scope, SpoTrans has now been incorporated into the Expedition department. We have observed a noticeable rise in fuel consumption for both transport (SpoTrans) and heating (spray hall).

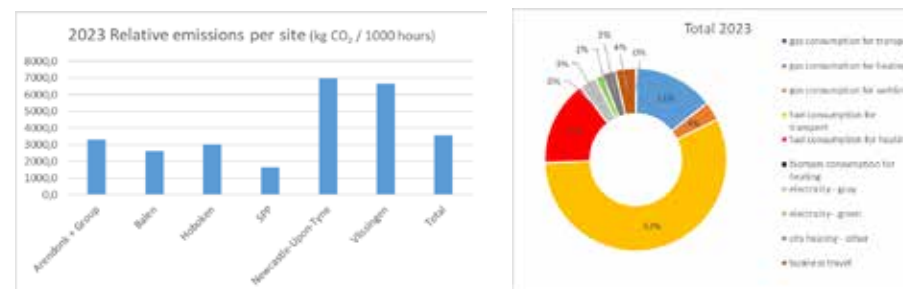


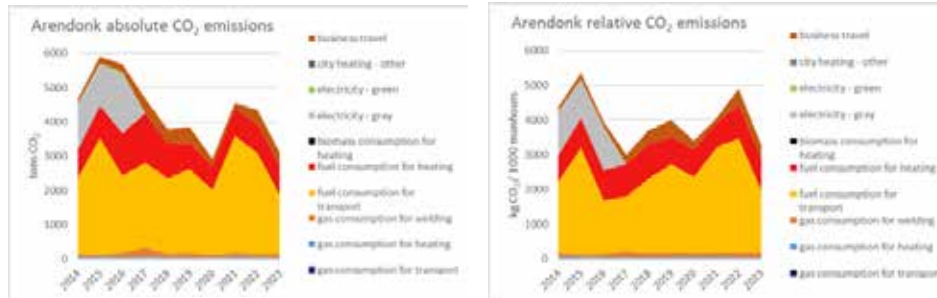


Additionally, unforeseen events in 2023 have led to a much steeper increase in absolute emissions than anticipated. The impact is also evident in the relative figures.

- In early March 2023, we acquired the Flushing branch of ASK Romein, establishing Smulders Projects Netherlands (SPN). The inherited contract for grey electricity and an inadequate, electrical installation that was remedied with diesel generators, had their impact on the emission figures.
- In Newcastle, the construction of Hall C experienced delays. This meant that production on a planned TP project was already in full swing, while the electrical installation had not yet been completed. Diesel generators were used as a temporary solution due to the energy transition, which has significantly increased delivery times for transformers and installations. A new high-voltage cabin is not expected until mid-2024. In 2023, a total of 1.5 million litres of diesel were consumed at SPU, resulting in 5,000 tonnes of CO₂ emissions, accounting for one-third of all Smulders emissions for the year.
- Diesel generators were also used at Van Der Gucht's rented sites in Hoboken, though to a much lesser extent than in Newcastle and Flushing.

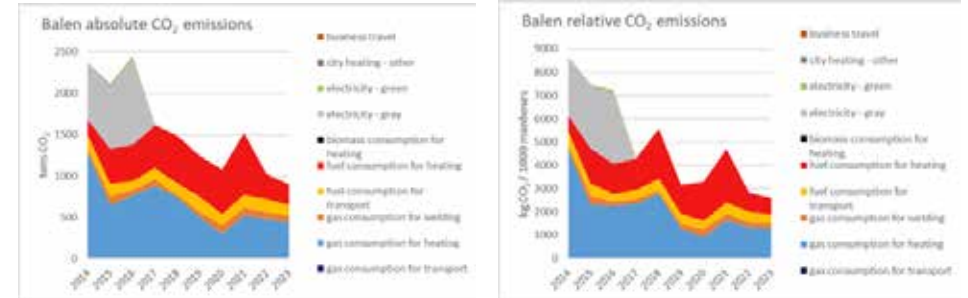
- The unusual and temporary circumstances in Newcastle and Flushing led to disproportionately high relative emissions at these sites. The average CO₂ emissions for 2023 are 3,540 kg per thousand working hours, but for Newcastle and Flushing, the figure nearly doubles to just under 7,000 kg CO₂ per thousand working hours.
- This exceptional situation has exacerbated an existing issue. Previously, diesel generator consumption was categorised under the internal transport figure. As a result, both absolute and relative charts show a significant rise in 'fuel consumption for transport'. Currently, our data collection methods do not allow for separating diesel usage between transport and generators.
- This results in a further increased reported consumption for internal transport. As mentioned above, this is due to the fact that diesel generators are also included in this data.
- We see a return of grey power, by 3%. This is Flushing's grey power contract. In 2024, this will change to a green power contract.





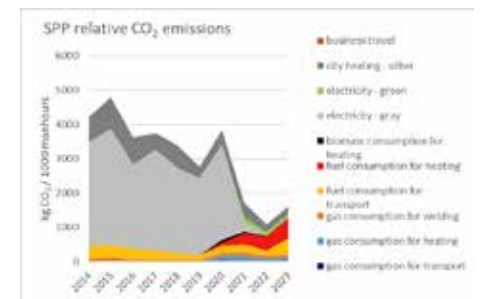
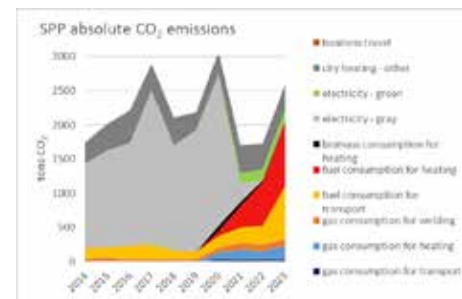
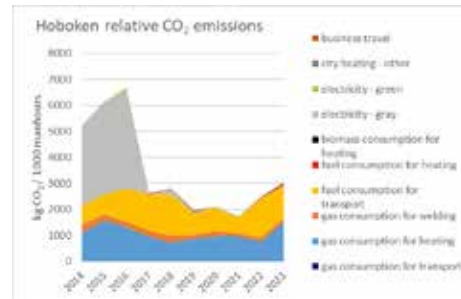
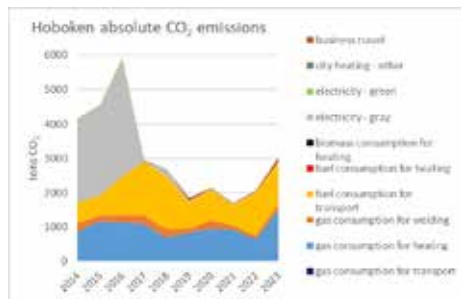
Arendonk + yards + overhead (Iemants)

Consumption in Arendonk has varied over the years, both in absolute and relative terms, primarily because of 'fuel consumption for transport,' which is influenced by the number of active construction sites. A notable decrease in 'fuel for passenger transport' is evident in the detailed data, likely attributable to the electrification of the vehicle fleet.



Balen (Willems)

Balen's activity ebbs and flows quietly, mirroring the operations in the spray halls. In the long term, a downward trend is noticeable, indicating that the renovation program for the halls is working. A big thumbs up for the continued focus of this "energy-saving" team.



Hoboken (Smulders Projects Belgium)

The rise in consumption by internal transport observed in 2022 is expected to continue into 2023. This increase is linked to transportation to and from Van Der Gucht, as well as the use of diesel generators for electricity at these locations. Additionally, there has been an increase in natural gas consumption. After the renovation and expansion of the spraying halls in Titan Hall and Alberthal over the past two years, these facilities have been operational for the majority of 2023.

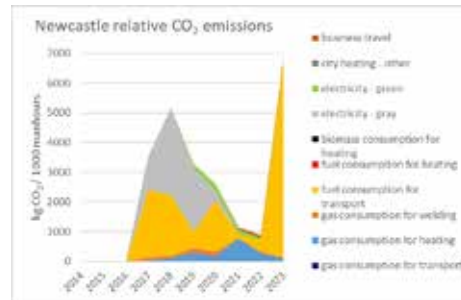
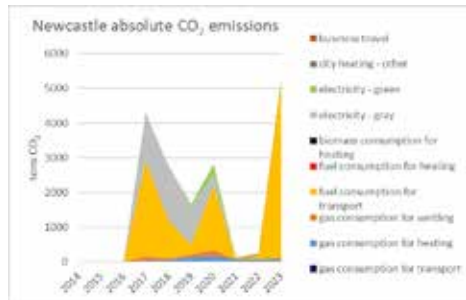
Smulders Projects Poland (SPP – Zary, Leknica, Niemodlin)

In Niemodlin, we see a further increase in diesel consumption for heating. From 100,000 litres in 2021, this increased to 190,000 litres in 2022 and further to 290,000 litres in 2023.

We also notice a surge in the proportion of diesel used for goods transport due to the integration of SpoTrans into SPP.

In Niemodlin, the transition from old coal stoves to modern wood pellet heating systems has occurred. Consequently, where the narrow black line once represented coal, it now signifies biomass.

There has been a rise in both absolute and relative figures, stemming from an expanded scope that now includes 'blasting & painting activities' and in-house transport.



Newcastle (Smulders Projects UK)

For Newcastle, it's evident that the reliance on diesel generators due to insufficient electrical connectivity significantly increased CO₂ emissions. This year, it led to an extra 5,000 tonnes of CO₂, accounting for 30% of Smulders' total scope 1-2 emissions. From 2027, we must offset these emissions through ETS2. Costs can range between €340,000 and €540,000, depending on the CO₂ price. The new high-voltage cabin is expected in the summer, so this situation will remain for at least another six months, with the peak halving in 2024. It should disappear again by 2025.

Flushing (Smulders Projects Netherlands)

Flushing comes into view for the first time. As in the early days of our CO₂ calculations, we find that grey electricity accounts for about half of all emissions. The priority, therefore, is to switch to a green power contract.

The data covers April-December 2023, following Smulders' acquisition of ASK Romein on 1 April. Electricity issues necessitated partial renewal of the installation. Right after the acquisition, construction of a topside jacket, supported by Flushing at SPN's sites, commenced. The rapid growth led to insufficient electricity supply, prompting the use of diesel generators. An anomaly in the data is that diesel generators are recorded under 'fuel for heating' instead of internal transport. In 2024, modifications and expansions are planned, including grid adjustments, an extra electrical connection, green power, a new blasting & painting hall, and expanded areas for AC topsides and DC jackets.



BOABARGE 34

MW
OSP2

MW
OSP2

B

B



CO₂-Neutral Plan 2035

Sometimes we feel things are not progressing fast enough. That reality is overtaking us. But if we put everything together, we come to the conclusion that, after all, a lot has happened in 2023 towards Plan 2035.

- The permit for the wind turbine in Arendonk is finally in. While our permit application was pending, wind turbines were installed on the other side of the motorway. Now Fluxys claims the grid is locally saturated and our wind turbine can no longer be added to it. Negotiations on this are ongoing.
- Discussions with Eiffage Concessions and SunR for PV installation are still ongoing. This file should get off the ground by 2024.
- We are further committed to the electrification of passenger transport. The decision was made to shift our focus towards light cargo and smaller internal transport.
- In Balen, we determined that shallow geothermal heating is not financially viable for our production halls. Due to various factors, all conventional geothermal heating solutions are impractical. Remaining options involve unproven technology and are far too expensive.
- Consequently, we began exploring alternatives and discovered that we are just 500 meters from AirLiquide's hydrogen network (the pipeline to Nyrstar). While initial discussions are still to be arranged, we are already investigating hydrogen-compatible natural gas burners for updating our heating system.
- Hoboken has obtained a guarantee from the city of Antwerp that the heat network will be extended to the gate.
- Given the events in Newcastle and Flushing, it also seems appropriate to us to study alternatives to diesel generators in 2024.

Scope 3

We see little change in the figures and proportions of scope 3 emissions. These emissions are mainly based on the previously conducted LCAs. And to date, the LCA data are confirmed. So there is no reason to adjust it for now. As always, CO₂ emissions from purchased raw materials are by far the largest source of scope 3 emissions.

The top 6 consists of:

- 1 Purchased goods and services
- 2 End-of-life processing
- 3 Use of sold products
- 4 Downstream transport
- 5 Upstream transport
- 6 Waste

We recently drafted a 'Sustainable Purchasing Policy', which contains 5 action points that we will focus on through Purchase in the coming years (if not decades). Our priority is purchasing goods, especially steel and paint. We also focus on transport, especially downstream transport. For scope 3 emissions, we focus on waste and packaging. We want to reduce packaging and seek high-quality waste treatment methods aimed at the top of the 7R ladder.



The three organisations we actively contribute to remain SteelZero, Powering Net Zero Pact and Offshore Wind Foundation Alliance. In 2023, our involvement in various working groups was minimal. However, by the end of the year, we strengthened our QHSE team by adding two new colleagues. In 2024, we plan to recruit additional Sustainability Ambassadors to ensure we have a local advocate at each site.

Regarding SteelZero, there is ongoing debate about the definition of green steel (steel with a lower-than-average footprint). SteelZero is working intensively together with Responsible Steel. Responsible Steel certification is expected to become increasingly significant. While discussions continue, we will proactively focus on both Environmental Product Declarations (EPDs) and Responsible Steel certification with our steel suppliers.

Additionally, there has been a significant rise in questionnaires and specific customer demands concerning the supply chain. Our parent company, Eiffage, is also placing greater emphasis on supply chain management. To streamline our data collection and simplify reporting, we plan to implement new processing software in 2024. Together with the info from the EcoVadis and CDP platforms, this should lead to new insights and improvement actions in the coming years.



Material gets new life

Smulders works on state-of-the-art steel constructions and we need advanced and modern machines for this. However, this does not mean that the 'old' equipment can no longer be used. We try to extend the lifespan of machines, vehicles, etc. that are still working. We are also looking at which second-hand machines can be bought from a site in Scezin. These certainly deserve a second or extended life.



UPLASTICS

From the plastic residue of our orders with HDPE materials, Uplastics made 2 benches. These were delivered in March of 2023 at the Welding Training Centre (VCL). In this way, we also help other companies and also encourage them to adopt sustainable policies.



REUSABLE CRATES

Following a site visit at Niedax in Germany, we tasked them with creating special crates for our Dogger Bank A project. These crates have been utilised since the start-up of Dogger Bank A to transport smaller components for the TPs. We opted for a sturdy crate design, enabling the crates to be reused for subsequent projects. As a result, for the three Dogger Bank projects (A, B, C), we required 250 fewer crates. The use of these crates helps to minimise waste, reduce the risk of damage during transport, and decrease the likelihood of material loss.



6.2.3 HOIST CONSTRUCTION

Behind the hall in Balen, there is a lifting structure constructed entirely from reused materials, including assembly chairs, beams for jigs, and other auxiliary steel repurposed from various projects. This structure, specially developed for Doggerbank A, B, and C, was meticulously designed and calculated in-house, including the creation of the lifting plan. The decision to leave this construction unpainted underscores our dedication to sustainability and reducing environmental impact.



IT EQUIPMENT DONATED

In early October, the transport department in Balen donated a printer to the GO! Method School Ondersteboven in Leopoldsburg. The printer needed replacing, but it still worked. In addition, in Poland, 12 laptops were donated to the Red Cross and in Arendonk, Smulders gave 7 laptops to a local school, De Negenstrong in Poppel.



OLD WORK CLOTHES

Old work gear was donated to the Welding Training Centre (VCL) to introduce students to the world of welding.



Hotel Smulders

To promote the well-being of our employees with home addresses abroad and to reduce our ecological footprint, we bought a hotel facility near our Hoboken site with space for 74 team members. Most of our staff travel by a convenient shuttle service to work, while certain teams use minibuses for their travel. In this way, we not only improve the living standards of our employees, but also take steps towards a greener future.



Saving on packaging

Last year, the Dripl drink dispenser was tested and approved in Arendonk. From now on, our employees can enjoy traditionally produced soft drinks with no (disposable) packaging and no artificial additives. Dripl soft drinks contain 75% less sugar than conventional soft drinks and have 90% less packaging than conventional bottles & cans. So, in addition to the health benefits, this concept also has minimal climate impact.



Thinner recovery

We have invested in a recovery system to recycle solvent diluents, further reducing our carbon footprint and promoting a culture of sustainability.



Responsible water consumption

Water dispensers

In 2022, we switched to a more sustainable supplier for our water dispensers. This supplier uses recyclable cylinders and provides drinking bottles made from Tritan, a durable and lightweight material that is entirely free of plastic. The refrigerant gases used by these water dispensers to cool the water are 70 times less polluting than traditional refrigerant gases. During the first nine months of operation, we reduced the distribution of beverages in glass bottles by almost 50%, decreasing the frequency with which the beverage supplier needed to travel to and from our location.

Quooker tap

In Balen, a Quooker tap was ordered for the new kitchen. This tap delivers cold, hot, or boiling water instantly, minimising water waste that occurs while waiting for water to heat. It also uses less energy compared to a kettle. Currently in the testing phase, if it receives positive evaluations, we will consider implementing it in kitchen renovations at other locations.



Living in water

Artificial reefs Hollandse Kust

(west Alpha)

Together with TenneT and JV partner Equans, we placed several artificial reefs at the offshore transformer platform Hollandse Kust (west Alpha) to gain more knowledge around nature-inclusive construction.

The 'reef barriers' offer shelter for juvenile fish and a plentiful feeding ground for crabs, fish, and lobsters. They are also engineered to enhance the surface adhesion of the structure.

Our primary goal is to maintain a wind farm that supports a healthy ecosystem with minimal impact on the natural environment!





Living on land

Planting trees

Trees are vital to our health, biodiversity and the climate. Tree Weekend took place on the weekend of 18 and 19 November 2023. At several locations in Flanders, Natuurpunt organised tree-planting campaigns. This year too, at Smulders we were eager to support this initiative. About 20 colleagues headed to the Grote Beek nature reserve in Ham to plant 1,000 trees and shrubs.

We cleared the non-native American oaks and pines from the planting area to make room for native species like English oak and hawthorn. These native plants support more than 500 insect species, significantly more than the average of around 150 species found on non-native plants. So the planting not only provides new greenery but also contributes to biodiversity in our forests.

In total, over 150 hectares of additional forest were planted across Flanders, which is more than 300,000 trees going into the ground. From 2035, we will use the trees planted over the years to offset our residual CO₂ emissions.

GADGETS WITH A GREEN TOUCH

When buying our new Smulders gadgets, their sustainable nature was taken into account. Thanks to new post-its, ballpoint pens and markers, we plant 35 trees and offset 840 kg of CO₂.



Greening

A healthy green environment not only has a positive effect on our physical and mental wellbeing, but is also an important weapon in the fight against global warming.

The courtyard garden and seating area at the canteen of our Balen branch are being redesigned. Here, we opt for as much greenery as possible with native plant species that can withstand 'global warming'.

The works will not start until 2024, but the plans are already in place.



Circular waste containers

In Balen, we started using circular waste containers supplied by Afval Alternatief in 2022. These containers consist of up to 95% recycled granules. Waste bags are also converted to granulate to make the same product again. We started with the same principle in Arendonk in 2023.

Litter campaign

On September 14, several of our colleagues participated in the IOK's annual litter campaign for Kempen entrepreneurs, working diligently to clear trash. Our car parks and the roadside verges of the industrial estates in Arendonk and Balen were thoroughly cleaned and looked immaculate again afterwards!

During Awareness week, Smulders Projects Belgium organised a general litter campaign with all employees. The entire area was addressed, and numerous bags of rubbish were collected. Similarly, in Flushing (Vlissingen), we organised a major clean-up campaign focused on good housekeeping, promoting a neat and safe working environment.

In Newcastle, we were unable to organise a specific litter campaign this year because of improvement works on the site. At our sites in Poland, actions are included in the 2024 plan.





PEACE

**Promote peaceful, just
and inclusive societies.**



Ethical business practices

Smulders' code of conduct emphasises high ethical standards and principles that all employees, customers and subcontractors are expected to adhere to. It is structured around core values such as decisiveness, innovation, respect, expertise, customer focus and teamwork. Key issues include sustainable development, respect for competition and fraud prevention, and a firm stance against corruption. The code emphasises respect for human rights, compliance with international labour standards and a strict policy against child and illegal labour.

Our code of conduct also emphasises the importance of occupational health and safety, equality, diversity and inclusion. It also stresses the importance of environmental responsibility, privacy compliance and GDPR.

Whistleblower policy

Smulders offers confidential channels for whistleblowers to report concerns. Concerns can always be raised via ethics@smulders.com. We strongly encourage whistleblowing to maintain ethical standards. Various confidential reporting methods are available, including contacting supervisors, local advisers, or using Eiffage's ethics helpline and integrity line. Smulders ensures the protection of whistleblowers by guaranteeing that no individual reporting in good faith will suffer retaliation or punishment. This protection ensures that employees can report unethical behaviour without fear and promotes a culture of transparency and integrity.

With this code, Smulders commits to ethical behaviour and sustainable practices in all its activities. The latest revision of the Code of Conduct is available on our website www.smulders.com.



PARTNERSHIP

**Implement the agenda through
a solid global partnership.**

Universities

the Netherlands

On Friday 12 May 2023, the finals of the Floating Wind Challenge took place in Scheveningen, the Netherlands. A number of universities had designed a scale model of a floater or floating foundation structure for an offshore wind turbine. During the finals, their designs were tested at sea. This year, Smulders was proud to be the main sponsor of the challenge, and one of our colleagues also served as a member of the jury. More information is available on www.floatingwindchallenge.com.



Belgium

For the Manama (Advanced Master) course in Welding Engineering at KU Leuven, Smulders contributed a guest lecturer and hosted a company visit. This included a practical session on the shop floor with engineers at Smulders Projects Belgium in Hoboken. Subsequently, one of the students completed his thesis assignment at Smulders: 'Feasibility study of using stud welding process for large diameter studs in joining stainless steel studs to offshore constructions'.

We also contributed a guest lecturer for the Master in electromechanical engineering, option offshore engineering, at the University of Antwerp. The group visited Smulders Projects Belgium for half a day, and one of the students also completed his thesis assignment at Smulders: 'Influence of Preheat Temperature on CTOD Values for Offshore Structures'.

Through our colleague, Nick Iemants, students from Ghent University came for a half-day company visit to Smulders Projects Belgium.

Poland

Smulders Projects Poland collaborated with the university in Zielona Gora to establish the framework for their partnership over the next few years. They plan to host students for summer internships.

Meanwhile, our Polish colleagues from Niemodlin delivered a company presentation at the Technical University in Opole.

Additionally, internships are provided weekly to students specialising in Mechanics at the university in Żary. Students from the Opole High School of Mechanics also had the opportunity to visit our Niemodlin site.

Lidwina

Lidwina is a social enterprise in Mol that has long been engaged in repetitive production tasks and the maintenance of green spaces. Apart from standard green space maintenance, this year they also took care of sorting out pallets of bolts for one of our projects, deburring of steel pieces and the clinker work in the car park in preparation for the installation of office containers.

Cooperation with suppliers and industry peers

Collaboration with suppliers and industry peers is essential for promoting sustainability within a company or industry. Through joint efforts and knowledge sharing, we can reduce environmental impact, promote renewable energy sources and develop sustainable practices. By sharing best practices and engaging in strategic partnerships, we can find innovative solutions to common challenges, such as reducing the environmental footprint, minimising waste and promoting a circular economy. Cooperation not only promotes sustainability but also creates synergies that lead to greater social and economic benefits for all stakeholders.

Infosteel STEELdays

In June 2023, Infosteel hosted its first STEELdays - a series of events that included three in-person meetings and three webinars over the course of a month. The focus was on the energy transition or the greening of our economy, addressing both the opportunities and challenges it presents. We demonstrated our support not only by sponsoring the event but also by hosting one of the webinars titled "Will there be a market left for followers or will it all go to sustainability pioneers?".





Decarb Conference

In June, Decarb Connect Europe organised another 2-day conference on decarbonisation in Europe. This time, the event took place in Antwerp and focused mainly on the broader 2030-2050 strategy. We were also able to welcome a delegation for a tour of our site in Hoboken. The next edition will be held in Berlin in 2024.

Interview VOKA Magazine Entrepreneurs

With a dedicated team of more than 1,500 employees and continuous investments in green energy, such as solar panels and wind turbines, Smulders is ready to face tomorrow's challenges and contribute to a sustainable future. You can read the full article on VOKA's website: www.voka.be/mk/nieuws/smulders-zoekt-heel-wat-mensen-voor-duurzame-groei.

OWFA work groups

The Offshore Wind Foundations Alliance (OWFA) is a coalition of five European companies producing offshore wind foundations: CS WIND Offshore (Denmark), EEW Special Pipe Constructions GmbH (Germany), SIF Netherlands BV (Netherlands), Smulders (Belgium) and Steelwind Nordenham GmbH (Germany).

The coalition advocates an EU policy to support the ramp-up of offshore wind in line with the Green Deal objectives and strives to create European jobs in line with the Industrial Strategy. In this way, they want to ensure that foundation suppliers take the lead in setting standards and certification processes. Also creating of a level playing field that ensures the sustainable production of offshore wind foundations is among the objectives.

We participate in the various workshops organised throughout the year.

Powering Net Zero Pact

The Powering Net Zero Pact, initiated by SSE and 10 other founding partners after COP26, unites companies from different sectors within the energy industry committed to a fair transition to climate-neutral emissions. The pact's commitments include achieving net zero emissions, protecting the environment, transitioning to a circular economy, ensuring fair work and adding value to local communities. At the All-Energy and Decarbonise conference, we signed the pact.

Eiffage Ecological Transition Day

On Friday 17 November, the latest edition of Ecological Transition Day took place in Vélizy. The event brought together key stakeholders and experts to delve deeper into pressing environmental issues and explore solutions. The day, organised by Eiffage Génie Civil and Eiffage Métal Division, featured inspiring speeches, interactive quizzes and workshops on collective intelligence.

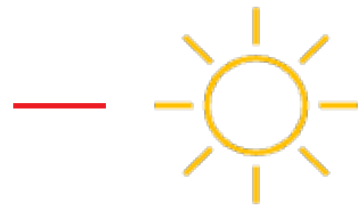


PROSPERITY



Green electricity

All Smulders sites, except Smulders Projects Netherlands in Flushing (Missingen), now run on 100% green and locally produced electricity. In Flushing, we took the energy contract - not yet green energy - with us from the previous owner. From 2024, we will switch to 100% wind energy there too.



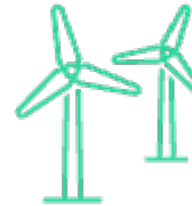
100% SUN

Iemants
Willems



100% GREEN (MIX)

Smulders Projects Belgium
Smulders Projects Poland Lknica
Smulders Projects UK



100 % WIND

Smulders Projects Poland
Zary & Niemodlin



100 % GREY ENERGY (old contract)

Smulders Projects Netherlands

Energy Monitoring System

The Energy Monitoring System (EMS) offers insights into the consumption and performance of various installations, allowing for the rapid development of a savings plan aimed at reducing standby consumption, among other benefits.



Annual energy saving through automation
± € 300.000



Automation of:

- Lighting
- Replacing filters
- Welding robot
- Pressure gauges
- Compressor control
- Monitoring mobile welding equipment
- Extraction of new spraying hall
- Automation of new blasting cabinets



Biggest energy saver within Smulders:
SMULDERS PROJECTS UK
± 790.000kWh



Investments for automation:
± € 335.000



Electrification of passenger transport

We recorded an increase in the number of employees coming to work by bike in 2023. 43 employees took out a new bicycle lease. For commuting, we will have cycled about 460,363 kilometres to and from one of the Belgian locations. By not travelling these kilometres by car, we saved over 83 tonnes of CO₂.

Bike leasing will also be introduced in Flushing (Mlissingen) in 2024. Together with our Dutch colleagues, this will help us save even more CO₂.

At the end of 2021, our new car policy came into force. From 01 January 2022, we will only buy full electric and true hybrid cars. Hybrids are the exception. The preference is for a full electric car. The target is that at least 90% of the cars purchased for passenger transport will be full electric.

In 2022, 22 double charging poles were installed in our car parks in Arendonk. More than 120 charging stations will be added at all Belgian sites. We now have 77 electric cars in our fleet and 22 more will be added this year. Newcastle, Zary and Flushing are also making a gradual switch to electric cars. In Newcastle, meanwhile, the counter stands at 12 electric cars.

In a next phase, the switch to full electric Light Freight will be considered.

THESE ARE THE RESULTS OF ALL OUR BELGIAN BRANCHES:

LEMANTS (ARENDonK)



214.042 km



183 EM

SMULDERS PROJECTS BELGIUM (HOBOKEN)



141.979 km



104 EM

WILLEMS (BALEN)



104.342 km



81 EM

Charities / Local sponsorship



Easter eggs from Twerk

Twerk is a social enterprise that passionately supports people with autism spectrum disorder.



Solidarity Day

More than 60 colleagues ordered a packed lunch. The proceeds went to 3 charities close to home: Vibo De Brem, Vibo De Ring and Mekanders.

Sports for Charity

Thanks to the fantastic sporting achievements of our colleagues, Smulders is donating €10,000 to the Polish Red Cross. In addition, the Eiffage Fondation will also donate €10,000. This money will allow the Polish Red Cross to provide a lot of assistance to Ukrainian refugees in Poland.



Ronde Tafel Hoogstraten helps Saint Nicholas

They supported several charities with the proceeds: Welzijnsschakel 't Ver-Zet-je, De kleine strijders, Berrefonds, ...



ArmenTeKort

ArmenTeKort is a citizens' movement and action research project that wants to challenge the current generation to achieve structural solutions to poverty of opportunity. The ElkKindTelt project aims to reduce the number of school-leavers without a diploma due to a difficult home situation. Smulders provides financial support to this organisation and in 2023 this amounted to €16,000.

Giving away Christmas gift

41 colleagues gave away the value of their gift (€40) to 3 local charities: VIBO (Arendonk & Balen), Welzijnsschakel (Hoboken), Voedselbank Walcheren and Willie Wonka Villa (Flushing).

Local associations & events in the Kempen region

We are proud to sponsor several local clubs and events, ranging from basketball, darts, BMX and rugby to youth movements, gala balls and summer camps. With a total commitment of around €20,000, we are actively contributing to the well-being and dynamism of our community.



Sjakie's Chocolate Museum in Middelburg

All proceeds from the museum and its chocolate and gift shop go to the Chocolate Lovers foundation. Chronically ill children in particular are supported by this foundation.

Benefit Morocco

After the earthquake in Morocco, a beautiful initiative was organised in Turnhout. Our colleague, Mohamed El Yakhoulfi, offered his assistance at these events to aid the victims. Smulders was also happy to contribute to this initiative and donated €10,000!

Polish social welfare committee

Charitable organisation that runs a soup kitchen for poor and homeless people.



Bazart

Art Youth Movement which works with different age groups around art and heritage. Bazart is an inclusive operation and tries to eliminate as many financial, social, physical and other barriers as possible. Bazart cooperates with, among others the OCMW, CAW, youth welfare work, leisure coaches, etc. to reach as many families as possible.



KLUB SPORTOWY
"PROMIEN" ŻARY
MŁODZIKI

EIFFAGE
SPOMASZ

LLZS Delta Sieniawa club

Sponsorship of the local football club in Zary.

Christian Music Society Luctor et Emergo

Fanfare orchestra active in Zoutelande for more than 100 years.



Aid for Turkey & Syria

Smulders' colleagues were encouraged to support one of the recognised charities. In total, this raised €10,000. Instead of doubling the amount, Smulders' management decided to donate €30,000. In addition, every colleague in Arendonk was treated to a typical Turkish sesame roll: simit. For each employee, Smulders deposited €5 to AHBAP.



Renovation of youth movement 'chiro' premises

For chiro Arendonk, we are currently conducting a feasibility study for the renovation/enlargement of the girls' premises. After that, we can submit our application for a permit.



SROI obligation

For the IJburg Bridges project, we are bound by a special requirement from the municipality of Amsterdam, i.e. an SROI.

This acronym stands for a powerful concept: Social Return On Investment. This impactful concept involves dedicating a percentage of the total contract value to social enterprises, in partnership with our associate, Mobilis. These social enterprises offer employment and day care services to vulnerable populations and individuals with disabilities.



**Our sustainability ambassadors thank you for reading this sustainability report:
Carla Wellens, Tim Balcaen, Birthe Priem, Evelien Dockx and Ceyda Yesilay.**



**Clearly, for Smulders,
advancing sustainability is
a continuous and evolving endeavour.
Together we can do it.**

#mastersustainability
#manufacturingasustainableworld



Smulders

Hoge Mauw 200
2370 Arendonk - Belgium
T +32 14 672 281
info@smulders.com
sustainability@smulders.com
duurzaam@smulders.com

www.smulders.com