MARINE CONTRACTORS

Sustainability Report 2025

Heerema Marine Contractors
June 2026 | Leiden

heerema.com/sustainability

a Heerema company

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1.

Introduction

For more than sixty-five years, innovation, excellence, and safety have formed the foundation of Heerema. These strengths drive us to proactively explore new opportunities and develop technologies that move both our company and the communities we work with toward a more sustainable future.

In 2025, we designed and commissioned the largest modular spreader bar ever built for offshore wind projects. Beyond showcasing our engineering capabilities, this development helps reduce the need for new steel, supports circular use and lowers the environmental footprint for future operations. We also advanced our efforts to hybridize our fleet, an important step toward reducing emissions and staying on track for our ambition to become net-zero by 2050.

What we achieved this year, we achieved together. A sustainable future starts with our people and our commitment to our Caring for People ambition is stronger than ever. With our offshore and onshore colleagues we're well-positioned to drive progress.

As CSRD-requirements raise the bar for transparency, data quality has become essential. Better insights help us optimize our sustainability performance, make informed decisions, and accelerate the impact we aim to create.

I invite you to read further and discover how we are shaping Heerema's sustainable future, together.

Pieter Heerema
Chairman

To be the leading marine contractor creating sustainable value(s) for clients and stakeholders

Our Mission Statement

2.

Navigating changing sustainability obligations

Our continuous focus on compliance

The year 2025 has been one of transformation for environmental and social sustainability at Heerema. The introduction of new regulatory obligations, such as the EU Monitoring, Reporting and Verification regulation (EU-MRV) and the Corporate Sustainability Reporting Directive (CSRD) have impacted our business.

Responding to new emissions regulations

2025 marked the first year in which Heerema reported the emissions of its vessels under the EU Emission Trading System. In line with the legislation, Heerema will be required to pay for these emissions from 2027 onward. To ensure full compliance, we implemented a new onboard procedure for fuel monitoring and voyage administration, which has been independently verified by a third party.

Strengthening our health, safety and well-being compliance

We continued strengthening our HSE compliance foundations with the start of digitalization of key QHSE processes and an update of the company-wide Risk Inventory & Evaluation (RIE). This work supports more consistent hazard identification, clearer ownership of mitigations, and improved data quality across projects and assets. In addition, we advanced the development of waste mapping procedures and improved waste management practices, enabling more accurate tracking of waste streams, better compliance with environmental requirements, and a stronger basis for future CSRD-aligned reporting in the areas of resource efficiency and environmental impact.

Heerema's CSRD Implementation

Heerema will fall under the CSRD scope as of 2027. As early as 2023, we have initiated the implementation of the reporting requirements resulting from CSRD and the EU Taxonomy. Due to the uncertainty around the reporting scope and framework after the release of the Omnibus initiative, we have strategically shifted focus on quantitative data until the regulatory reporting obligations are clarified.

For Heerema this allows for a gradual expansion of ESG reporting practices keeping the focus on our sustainable initiatives. While we continue building the organizational capabilities, processes and data management practices required for a future-proof and compliant sustainability management and reporting practices.

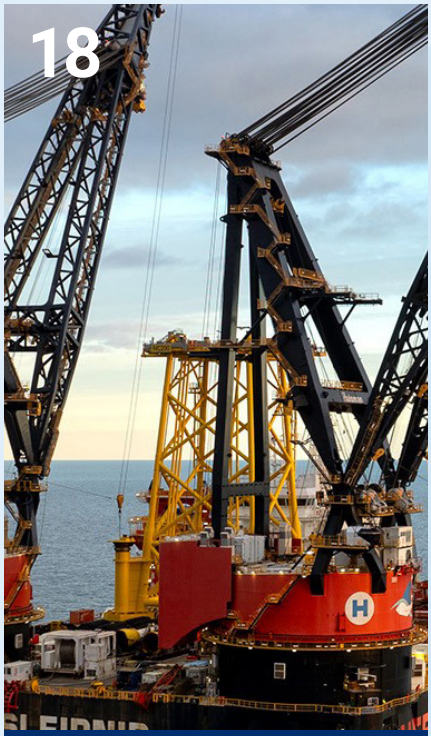
Being able to transparently respond to regulatory obligations and our clients' information needs remains our ESG reporting objective

Heerema stories of 2025

Story 3.A
Design for circularity

Story 3.B Creating circular impact together

Story 3.C Building social safety through leadership



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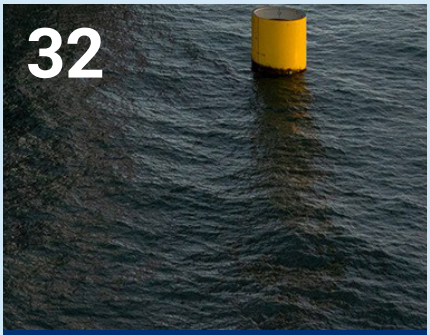

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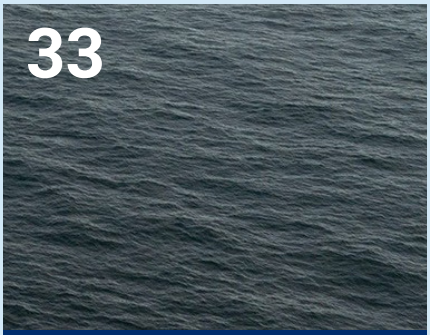


Story 5.C Improving the safety of our people offshore

Check the website for more information about our projects heerema.com

3.

Our company at a glance

Making the impossible possible offshore

We deliver innovative and sustainable solutions for the transportation, installation, and removal of offshore infrastructure.

We do so by managing the entire supply chain of project execution, offering solutions that include design and front-end engineering, planning, logistics, project management, and the execution of projects worldwide.

Our most valuable assets are the people who work at Heerema. Their passion and skills are the driving force behind the company's vision to make the impossible possible offshore. It is a highly skilled workforce working in offices worldwide and on its fleet of the world's largest crane vessels.

Within our fleet, different opportunities exist to execute our projects with a sustainable approach, one of them being our semi-submersible crane vessel Sleipnir, which also runs on LNG.

Our mission is to be the leading marine contractor creating sustainable value(s) for clients and stakeholders.

Making the impossible possible offshore Our Vision

Wind

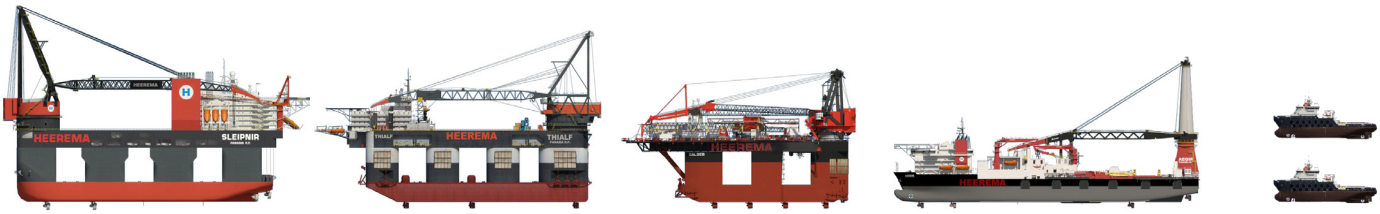
Driving the global energy transition by bringing Heerema's experience to the offshore wind industry.

Decommissioning

Heerema has been removing offshore facilities safely, predictably, and sustainably for over thirty years.

Transport and Installation

Heerema transports and installs offshore structures in a safe, cost-effective, and sustainable manner.



		SLEIPNIR		THIALF	BALDER	AEGIR	KOLGA BYLGIA
Lifting capabilities		2 x 10,000 mT		2 x 7,100 mT	6,300 mT	5,000 mT	-
Emission Factors (mT/mT) *For example 1 mT LNG produces 3.887 mT CO_2* *Emission factors under constant review*	CO_2 eq.* WTW TTW NOx	4.47025 3.5619 0.01020	3.86998 3.2551 0.05090	3.86998 3.2551 0.05886	3.86998 3.2551 0.05375	3.86998 3.2551 0.04080	3.86998 3.2551 0.05076
Operational Footprint							
Alternative Low Emission Fuels (LNG/GTL/HVO)		LNG		HVO/GTL	In progress	In progress	In progress
Marine Gas Oil low sulphur		√		√	√	√	√
UREA system to reduce NOx emissions on MGO		√		X	X	X	X
Optional noise mitigation during pile driving		√		√	√	√	-
Biodegradable oils non-floating spread and ROVs		√		√	√	√	-
Highly effective bilge water separators		√		√	√	√	√
Green Dynamic Positioning (DP) mode or equivalent		√		√	√	√	√
State-of-the-Art Crane Power Management System		√		√	-	-	-
LED lighting cranebooms, deck, and exterior accomo		√		√	√	√	-
Ship Energy Efficiency Management Plan (SEEMP)		√		√	√	√	√
Strict waste separation procedures		√		√	√	√	√
Green Passport EU Notation		√		-	-	√	√

** including methane slip*

3.1

Sustainability beliefs

We act sustainably because we care

Heerema, as a family-owned business, is dedicated to create value across generations. This long-term focus allows us to think beyond the day-to-day operations and is at the heart of our sustainability mindset.

In marine contracting, the capabilities of your people and assets determine your performance and speed. Heerema consistently looks at long-term developments to keeps its people, fleet and knowledge future-ready. Sustainability embodies this vision, carefully balancing people, planet and profit. We are intrinsically motivated to contribute to sustainable solutions within our industry, ensuring that future generations have the same opportunities as we do today. To achieve this, we monitor our global impact and share our findings to drive improvement. Our Sustainability Strategy and roadmaps help transform data into actionable steps, guiding all employees with clear ambitions and goals. We view sustainability as a shared responsibility, driven by collaboration rather than competition. It is not a competition but a collective responsibility. By working with partners across the industry, we are able to develop effective solutions. Guided by our core values, we pursue sustainable partnerships throughout the value chain.

3.2
Creating sustainable value

In 2025, the Heerema fleet installed a total of 120 wind turbine generators and (WTG) foundations. Seven jackets and seven top-side installations were installed in 2025.

During the Q4 project in the Baltic Sea, we designed and commissioned **enhanced bubble curtains during** the installation of the Jasmund offshore platform. The bubble curtains absorb and dampen sound, therefore reducing noise during the installation.

This year, we continued our decommissioning scope by removing and transporting old platforms. Approximately **68,000 metric tons of steel** was safely removed and brought to the decommissioning yard, where **98 percent** of the material was **recycled**.

Off the coast of Taiwan, Heerema installed **66 wind turbine generator (WTG) foundations** and **1 offshore substation (OSS)**. These were no ordinary foundations as each structure weighed up to **2,400 metric tons** and stood as tall as **85 meters**. Handling components of this scale meant that the Aegir had to go beyond its normal capabilities. Once completed, Greater Changhua will provide clean energy for approximately 2 million homes.

During the installation of the Jasmund offshore platform, there were strict underwater noise level limits. To combat this, Heerema used a double big bubble curtain where the outer curtain was enhanced. This enhanced hose increased noise mitigation performance of the bubble curtain. This way, the platform could be installed **under the noise level limits**.

HEEREMA | **STORY 3.A** | 3.B | 3.C

Design for circularity

Heerema's modular spreader bar

Over the years we have developed numerous design methods to optimize the utilization of our offshore equipment. From a circularity standpoint, modular design principles enhance project flexibility by making use of standardized components. Modularization enables reducing the use of virgin materials while maintaining or improving functional performance.

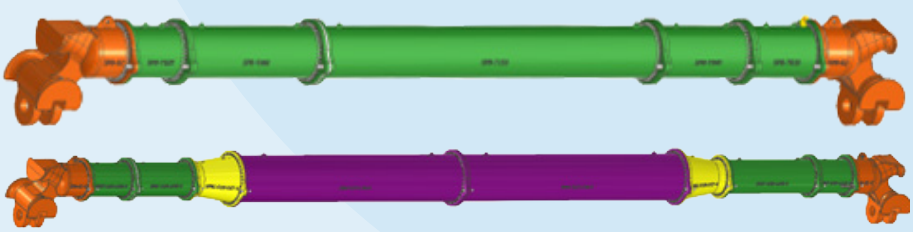
Modular designs embrace a life cycle approach that deals with the flexibility that our client's projects need but in a way that we can configure this from an existing set of pre-made modular sections. This approach allows, but also requires series fabrication of components, optimized logistics and handling of components that drives extended use.

Largest modular spreader bar

A proud example of the way we incorporate circular and modular principles in the design of our assets and equipment is our modular spreader bar. With a subsidy from the Netherlands Enterprise Agency RVO, HMC designed and commissioned the largest ever built modular spreader bar for offshore wind projects - with a lifting capacity of 9,000 metric tons. By being able to adjust the length of the spreader bar we save not only material but also limit the logistical movements of these massive structures. Implementing circular design principles does however come with significant challenges, for instance: balancing the implementation of standardization principles while maintaining our ability to respond to ever-changing market demands and client-specific needs.

Understanding key functional requirements of equipment in projects enables us to find opportunities for efficiency improvement and modular design. Smarter asset management data are therefore a vital input for our circular and modular strategy. By combining performance data from different operational angles, we can identify opportunities to prolong or reuse equipment parts and components, but we can also learn how to optimize for design standardization. Our modular spreader bar is a bold and significant step in our journey towards equipment modularization, standardization and circular material use.

HMC designed and commissioned the largest ever built modular spreader bar for offshore wind projects



Creating circular impact together

Strengthening supply chain collaboration for equipment reuse

Finding ways to enhance the sustainable value at the end-of-use of our equipment can be difficult. Participation in the CIRCO Track allowed us to create industry partnerships to co-create solutions for retaining the value of used assets.

At HMC, we depend on a wide array of equipment for our vessel operations, ranging from cranes, engines, pumps and auxiliary equipment. While many assets are kept in use for years, for some types of equipment finding sustainable high-value at the end-of-use remains a challenge.

To retain the highest possible economic and environmental value, alternative approaches are needed. Potential solutions include supplier buy-back programmes, selling certified parts to local partners or upgrading used components for resale through an equipment marketplace. Finding the best fit requires close collaboration along our supply chain.

Shared responsibility across the value chain

To strengthen our position in the circular economy, HMC actively pursues knowledge sharing and industry partnerships. One of these initiatives was our participation in a three-day event called CIRCO Track, which focused on the reuse of maritime equipment and parts. This initiative aims to create collaboration within the maritime sector to retain value of used vessel equipment and parts.

A key take-away from the CIRCO Track was the recognition that in the transformation towards a circular value chain, each partner plays a specific role in a highly integrated and complex system. Circular thinking means each party focuses on their own products and services, while forging new collaborations in which the sum of all contributes to the performance of a part of the supply chain.

Actions towards a circular future

One of the immediate actions we can take, is creating an inventory on our outgoing equipment and parts to identify high-value opportunities. Early identification of residual equipment is key for us to find suitable partners for future use of equipment and parts. The value of used equipment is not only in its monetary residual value, but can also be found in improved uptime, lead time, CO_2 cost reduction or disposal costs, or other areas of the lifecycle of parts.

Our next step is to develop after-use opportunities both within the offshore industry and other supply chains, for instance the onshore construction industry. By being part of this transition, we play our part to create a circular economy.

HEEREMA | **STORY** 3.A | 3.B | **3.C**

Building social safety through leadership

How Heerema managers foster a respectful and inclusive workplace

Leaders play an important role in safeguarding social and psychological safety. We have therefore launched a training program to equip leaders with the right tools to create a socially safe working environment.

The importance of social safety

Safeguarding social and psychological safety across our global operations is one of the priorities of our Dare to Care program. As part of our safety culture, we understand that mental health and well-being require effort in all areas of our organization.

To understand Heerema employees' perceptions regarding social safety, we have collected and analyzed feedback from across our operations. To continue our reduction of psychosocial risks, and to truly foster a culture where everyone feels heard, respected, and safe to speak up, it is crucial to strengthen leadership capability. So how do we ensure that every manager has the confidence, tools, and language to address social safety concerns early and constructively?

Social safety awareness training for leaders

Heerema launched the Social Safety Awareness Training for Leaders as an extension of our Dare to Care program: a company-wide initiative designed to build common standards of behavior, support early intervention, and embed social safety into daily leadership routines. The interactive program was developed in collaboration with the National Institute of Confidential Counselors (Landelijk Instituut Vertrouwenspersonen (LIVP)) and participation was mandatory for all senior leaders and key positions across onshore and offshore operations. With nine trainings scheduled throughout the year, leaders gained practical tools for recognizing undesirable behavior, responding to concerns, and strengthening psychological safety in their teams.

Moving from policy to practice

The training was successful because with expert guidance, we were able to build on the foundation of our own Dare to Care mindset. Real-world scenarios, open dialogue, and reflection exercises enabled leaders to connect the material to their daily work, while small group sizes ensured safe conversation and meaningful interaction. By integrating clear expectations, practical behaviors, and follow-up actions, the training equipped leaders to model inclusive conduct, encourage open communication, and intervene appropriately when needed. This structured approach helped us move from policy to practice creating tangible progress toward a socially safe working environment, and we will continue this effort in 2026 as we scale up toward a company-wide Social Safety Awareness Program.

Leaders gained practical tools for recognizing undesirable behavior, responding to concerns, and strengthening psychological safety in their teams.

4

Our impact on the environment

Net Zero

4.

Our impact on the environment

Net-zero

At Heerema, sustainability is embedded in the way we operate, and we are committed to minimizing our carbon footprint. We therefore focus on four key areas where we can innovate, collaborate and advance industry practices.

4 A
Our climate change mitigation target
Our key target to become net-zero

As a ship owning and operating company, Heerema is part of the 3% of global emissions caused by worldwide shipping.

Jointly, the shipping industry faces the challenge of climate mitigation: assets becoming obsolete or requiring modifications, immature decarbonization technologies or unavailable or expensive alternative fuels, increasing reporting and compliance obligations and emission taxes. Together these form drivers for Heerema to invest in decarbonization and our wider Sustainability agenda.

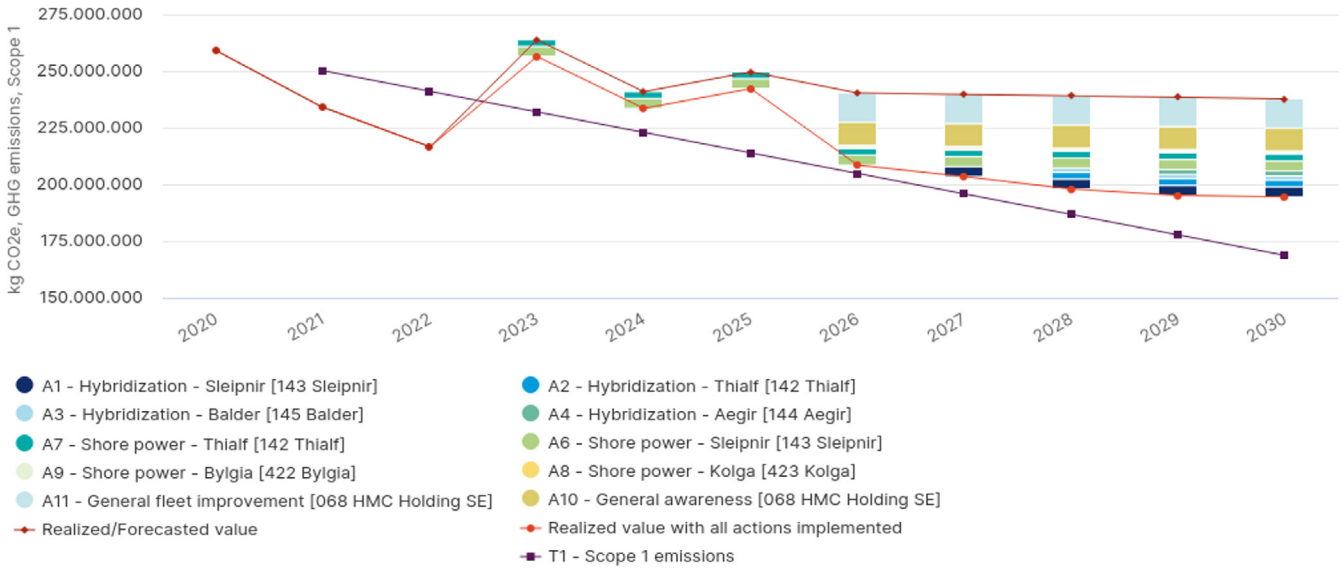
We have therefor aligned our emission reduction target with the International Maritime Organisation (IMO) target for worldwide shipping, which in turn is consistent with the long term temperature goal set out in Article 2 of the Paris Agreement. This means we will have reduced the emissions from our own operations and purchased electricity (scope 1 and 2 emissions) by 90% in 2050 compared to our base year of 2020.

4 B
Our climate policies
Sustainability is a core pillar of our company

Sustainability is securely embedded in our corporate principles, starting with our Mission Statement, Ambitions and Management Policy. We believe each employee should contribute to sustainability in his or her work and together our achievements are monitored and reported in the annual Sustainability Report.

These principles are embedded in our policies and procedures, which establish that we:

- Act in accordance with the Heerema values and Code of Conduct.
- Create sustainable value for our clients, carefully balancing People, Planet and Profit.
- Systematically implement sustainability into Heerema's operations,



ensuring measurable improvements in environmental, social and economic performance.
- Maintain a culture of sustainability awareness, by performing sustainability workshops on projects and executing sustainability initiatives.
- Publish our Greenhouse Gas emissions annually in accordance with ISO-14064.

4 C
Our continued focus on regulatory compliance
Creating sustainable business opportunities by complying with sustainability regulations

Heerema is working on integrating sustainability regulations into its operations to enhance emission control and support resilient operations globally. We are therefore transitioning to fully fixed ETS quantities and monitoring other relevant emissions regulations.

To meet regulatory obligations and client expectations, Heerema focuses on integrating the evolving regulatory sustainability requirements into our business processes. Our objective is to ensure that sustainability regulations, such as the EU Emissions Trading System (ETS), enable sustainable business opportunities and ultimately support resilient, low carbon operations. To reach this objective we work to improve our control and forecasting of emissions on a project level. In order to offer fixed emission quantities to clients. Maximizing the incentive to decarbonize under the regulation and reducing clients risk on the project.

In many cases fixed emission quantities for a partial scope are already feasible, the transition described here is our effort to include an increasing variety of scope. In 2025, we implemented our emissions monitoring, verification, and reporting plans for our vessels under the EU MRV framework, in addition we are increasing our capacity to report emissions on project level. The next step will be to refine this process in a comprehensive toolbox allowing adaptability to different client requirements and an increasing scope. Finally experience with and settlement of the ETS regulation will allow us to complete the transition to fully fixed ETS quantities.

In parallel, we closely monitor other relevant emissions regulations, including the UK ETS, FuelEU Maritime, the IMO Net Zero Framework, and national schemes such as the Norwegian low and zero emissions framework. Regulatory uncertainty across the sustainability landscape in 2025 has increasingly challenged the accurate pricing of emissions costs within our global portfolio. This uncertainty results in many cases in carbon cost pass through, weakening the incentive to decarbonize within our project portfolio. We therefore work together with industry partners to further promote a global level playing field.

4 D
Heerema's climate change transition plan
How we plan to become net-zero

Our environmental footprint is primarily determined by the operation of our large crane vessels, including the fuel they consume, the logistics associated with mobilizing crew, and the equipment, spare parts, and materials such as steel required to execute projects safely and efficiently. This operational profile defines Heerema's decarbonization levers.

Our decarbonization priorities
By focusing on the areas where our emissions are most significant, we take targeted and effective action to reduce our carbon footprint while continuing to deliver safe, reliable, and high quality services to our clients. We seek to optimize the impact of our decarbonization investments, by continuously evaluating decarbonization solutions available in the market against their Levelized Cost of Carbon Abatement (LCOCA). LCOCA provides a clear metric: it expresses how much it costs to avoid the emission of one tonne of CO_2 over the lifetime of a given investment. Based on this criterion, we are focusing our efforts on the following actions:
- Fuel efficiency
- Operational efficiency

Fuel efficiency
We are prioritizing hybridization of our fleet in the coming five year period through the integration of onboard energy storage systems (ESS).
The installation of large battery systems on board our vessels will significantly reduce fuel consumption and associated emissions by optimizing power generation and reducing reliance on fossil fueled engines during dynamic operations. These integrated battery systems play a critical role in enabling more efficient load management, peak shaving, and improved operational flexibility.
For a more detailed explanation of large scale battery systems and their operational benefits, see Story 4A on page 18.

Operational efficiency
In addition to technical solutions, we continuously pursue operational efficiency as a key driver of emissions reduction. By optimizing the use of existing assets, we reduce emissions without requiring major capital investments or high-tech engineering solutions. We are convinced that awareness drives performance: Informed vessel crew and operators make better decisions, resulting in tried and tested methods to deliver on our commitment to reduce our carbon footprint.

We are therefore expanding the use of our operational vessel data to analyze, simulate and present the decarbonization

impact of operational choices.
This enables informed decision making, encourages critical questioning of established practices, and supports targeted trials and testing. Successful examples of this approach are detailed in story 4C.

Long-term innovation and decarbonization technologies

Decarbonization of the maritime and offshore sectors is highly dependent on the availability of new energy sources and alternative energy carriers, many of which require significant technological advancement before they can be deployed at scale. To ensure our technological readiness for emerging decarbonization solutions, we actively monitor developments in energy and fuel technologies and develop forward looking “blueprints” for potential future fleet development.

To remain informed on technological progress, we actively participate in a range of industry consortia and collaborative initiatives, including organizations focused on alternative fuels and low carbon energy carriers for the full list see section 4 E. These platforms bring together industry participants to explore the technical, operational, and safety aspects of emerging energy solutions. Participation in these consortia serves two primary objectives. First, we contribute operational knowledge and use case experience to support the development of cleaner energy carriers for our offshore operations. Second, we gain early and in depth insight into the testing, performance, and limitations of new technologies, which informs our strategic planning.

In parallel, we develop blueprints for low emission newbuild vessels and for the retrofit of existing vessels. These blueprints enable us to actively address all aspects of a new technology and there implications on our future operations. They form the basis to assess the technical and operational feasibility of vessels operating on alternative energy carriers within anticipated market conditions.

Through this preparatory work, we reduce uncertainty, improve readiness, and ensure that we can seize new decarbonization opportunities once the required technologies and infrastructure have sufficiently matured.

4 E
Climate action and resources
Actions that drive our journey toward net-zero

This year, we have introduced and researched multiple actions to reach our goal of becoming net-zero in 2050. Some actions show results right now, while other actions pay off in the future.

Fuel efficiency

Hybridization fleet

Impact: Emission reduction of 15.000 metric tonnes CO_2 equivalent annually

Upon completion of the Sleipnir hybridization business case, we will assess possible expansion of the hybridization of our fleet.

Fuel Additives

Impact: Emission reduction of 7.000 metric tonnes CO_2 equivalent annually

Fuel additives help engines burn fuel more efficiently, reduce soot and carbon deposits, and keep injectors and combustion chambers clean.
For Heerema, using fuel additives is a practical way to lower fuel consumption and emissions by as much as 3%, without modifying engine hardware.

Fuel filters onboard Sleipnir

Impact: Emission reduction of 400 metric tonnes CO_2 equivalent annually

Together with the vessel engineers we have looked into the fuel filter settings onboard Sleipnir, matching the filter settings to the actual used fuel properties resulted in a significant fuel saving.

Aegir Crane LED light replacement
Impact: Emission reduction of 250 metric tonnes CO_2 equivalent annually
In early 2025 we have replaced all the light bulbs on the Aegir crane with more energy efficient LED lighting.

Total allocated budget:
USD 35,572,914

List of all actions planned or in progress:
- Hybridization fleet
- Fuel Additives
- Fuel filters onboard Sleipnir
- Aegir Crane LED light replacement

Alternative fuels

Bylgia FAME biofuel test
Impact: Feasibility future bio-fuels usage
On the Bylgia, we proved compatibility onboard our vessel, determined the fuel specifications required for operating onboard our vessel and tested the fuel properties over time. The test was a success and proved the viability of operating using bio-fuels in the future.

Green Methanol Maritime 4.0
Impact: Study on feasibility of methanol as a marine fuel
By participating in the Green Methanol Maritime 4.0 project, Heerema gains early access to technical know-how, shaping industry standards, and preparing for the fuels of the future.

Total investment resources:
USD 111,587

List of all actions in progress:
- Bylgia FAME biofuel test
- Green Methanol Maritime 4.0

Operational efficiency

Thialf reverse sailing
Impact: Emission reduction of 3.000 metric tonnes CO_2 equivalent annually
A pilot test has shown that the hull shape of the Thialf actually favours sailing the vessel backwards, which leads to 5% fuel savings.

Sleipnir trim optimization
Impact: Emission reduction of 400 metric tonnes CO_2 equivalent annually
To determine the optimal trim configuration, we ballasted the Sleipnir to reflect different trim configuration and loading conditions. At the same time, we have measured wind, waves, current and vessel thrust to determine optimal trim configuration.

Weather route optimization
Impact: Emission reduction of 2.000 metric tonnes CO_2 equivalent annually
Heerema has partnered with an oceanography specialist to pilot a weather routing software for the Sleipnir to optimize the ship's route and save fuel and reduce travel time. If successful, this could result in up to 1% cost savings and lower emissions.

Total allocated budget:
USD 542,668

List of all actions planned or in progress:
- Thialf reverse sailing
- Sleipnir trim optimization
- Weather route optimization

Long-term innovations & technologies

Carbon Capture
Impact: Study on carbon capture
The LNG Zero Consortium brings together leading maritime partners to develop a full-scale carbon capture solution for Heerema's LNG-powered vessel, Sleipnir. The system should capture CO_2 directly from the ship's exhaust, safely store it onboard during offshore operations, and enable off-loading for permanent storage or reuse.

Nuclear Drive
Impact: Monitor the development of nuclear energy in a maritime environment
Heerema is part of the NuclearDrive consortium, a Dutch-led initiative uniting maritime companies, technology providers, research institutes and government agencies to explore and accelerate the use of nuclear energy in a maritime environment.

ISO 14064 GHG Emission Inventory Verification
Impact: Contributing to an emission free energy supply
In 2025 LRQA has verified Heerema's greenhouse gas emission inventory for 2024 in accordance to ISO 14064 u to reasonable assurance. By participating, Heerema supports the ambition of the Netherlands to be a frontrunner in maritime nuclear energy and closely participates in the development of this emission free energy supply.

Total investment resources:
USD 114,313

List of all actions in progress:
- LNG zero
- Nuclear drive
- ISO 14064 GHG Emission Inventory Verification

Working towards net-zero through fleet hybridization

Investigating large battery systems onboard

The most significant source of Heerema's carbon emissions is the operation of our vessels. Heerema is committed to reducing the carbon footprint of our vessels where we can. One of the most effective ways to reduce our emissions is by reducing the fossil fuel consumption of our fleet.

Engine fuel efficiency

Our vessels are usually not anchored but stay in position using an advanced GPS-based Dynamic Positioning (DP) system. As our vessels are kept into position DP-system the engines are used far below their capacity, making them fuel inefficient, which leads to more emissions than necessary. Running an engine at 30% of its capacity, which is quite common in DP-mode, costs 10% more fuel per kWh compared to that same engine running at 60%. The Sleipnir engines for example, are being used below 40% of their capacity over 70% of the time.

A battery to optimize fuel efficiency

Hybridization, meaning adding a battery to our offshore construction vessels, will lead to a fuel efficiency gain. It will help reduce the numbers of engines required, but defining the right size requires careful engineering.

A battery helps to decrease our fuel inefficiency by taking care of peak loads and reduce load fluctuations on the engine. However, hybridization needs to take into account the 'spinning reserve' requirements: the power reserved in case an engine (or a complete engine room) fails. This power reservation is made by running the engines at very low loads, but this power reservation can also come from a battery system. This way we can switch off engines and increase the load at the remaining ones, which leads to more efficient fuel conversion.

Implementing and scaling

Hybridization of our vessels allows us to operate with fewer engines online, increasing the Maximum Continuous Rating (MCR), decreasing fuel consumption, decreasing methane slip, reducing engine hours and reducing wear and tear. To create an evidence-based business case for hybridization, the technical implementation of a battery system was investigated in detail for Sleipnir. By making use of our rich vessel performance data, we were able to model the performance improvement of the Sleipnir powerplant.

The full business case was developed with support from Equipment, Operations, Product Development, Marine Engineering, Commercial Management and Finance, resulting in the recommendation to hybridize the Sleipnir. It is scheduled to be fully implemented by the end of 2027 and is expected to result in a 5 - 10% emission reduction. With the knowledge and experience gained, this solution will be scaled to the other vessels in the Heerema fleet- thereby accelerating our journey towards net-zero.

Hybridization of our vessels allows us to operate with fewer engines online, increasing the Maximum Continuous Rating (MCR), decreasing fuel consumption, decreasing methane slip, reducing engine hours and reducing wear and tear

Using vessel data to support fleet decarbonization

Data-driven fleet performance improvement

Decarbonizing Heerema requires a deep understanding of Heerema's fleet performance. Our ability to make significant investment decisions should be based on real-life vessel performance data. We are therefore investing in a more data-driven performance management approach.

Heerema Marine Contractors owns and operates 6 vessels which are all equipped with sensors that continuously measure specific operational performance aspects. Across our fleet, over 50,000 unique sensors are being logged on a second if not millisecond level. This ranges from power data from vessel equipment such as the engines, thrusters and cranes of the vessel itself to positioning information and environmental data. Last year, using the data platforms Databricks, we focused our attention on three priorities:

1. Current vessel utilization
2. Fleet improvement analysis, and
3. Emission target tracking and monitoring.

Current vessel utilization

To deepen our understanding of our vessels' operational performance, we expanded our existing dashboard of the Thialf power and energy profiles to cover all crane vessels. This gives us the opportunity to see where potential improvements can be found by showing how efficiently we generate energy on board in different operational modes. It also gives insight into the kind of impact known decarbonization measures (such as a battery) can have.

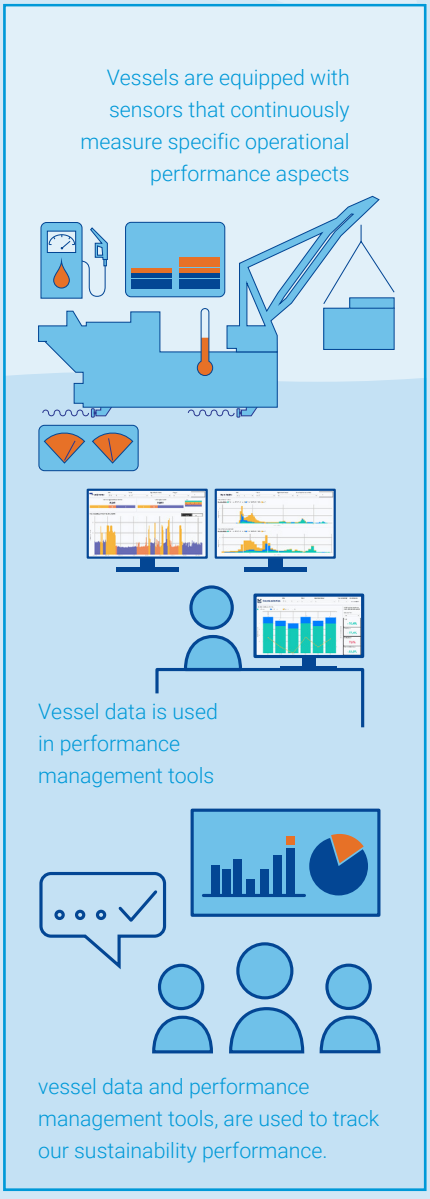
Fleet improvement analysis

The vessel data is also used in more specific studies such as the Thialf sea water pump replacement study, Sleipnir hybridization study and carbon capture storage (CCS) unit sizing study.
In all cases, we were able to leverage our newly gained insights to provide accurate representations of both our current operational performance and the impact improvement potential of implementing these decarbonization measures.

Emission target tracking and monitoring

Finally, the vessel data was also used to create new insights into Heerema's fleet sustainability performance as well as the impact of hull fouling on the vessels. The sustainability performance metrics currently being used for target setting and performance measurement are the absolute emissions in metric tons of CO_2 equivalent and the fuel intensity as grams of CO_2 equivalent emissions over the megajoules of fuel energy used.

Without the rich vessel data and the performance management tools, it would be impossible for us to track our sustainability performance or progress towards our own internal purposes as well as externally set targets. It would be equally impossible to provide validation to any studies into fleet improvement measures making an investment into such projects far riskier.



Decarbonization through sailing efficiency improvement

Reverse sailing to improve fuel efficiency

For Heerema's team of decarbonization engineers, improving fleet efficiency is fundamental to their daily work. Together with the Sustainability team, they systematically assess and evaluate all the business domains for opportunities to improve efficiency.

Given the thousands of tonnes of fuel our vessels consume, even marginal gains in sailing efficiency translate into meaningful fuel and emission reductions.

Reverse Thialf

The Reverse Thialf project investigates whether sailing backwards is more energy efficient. Due to the asymmetric hull geometry—tapered at the bow and straight at the stern—the vessel may experience reduced drag when moving stern first. In March 2025, the team conducted field tests on the Thialf in the Boknafjord. Despite challenging wind conditions and the resulting data uncertainty, both real time observations and subsequent analysis indicated that the vessel requires less thrust when sailing backwards and can achieve up to 20% higher speeds at the same power output. While the findings require further verification, particularly in wave conditions and towing scenarios, the tests provide a valuable foundation for evaluating this measure.

Optimizing trim angle

Another initiative involved identifying the optimal trim angle on the Sleipnir during her transit from Namibia to Rotterdam. By gradually adjusting trim through ballast water transfer, we observed measurable changes in propulsion power and vessel speed. Data analysis suggests that a forward trim of 0.5–0.7 degrees delivers the most efficient operational point. Although not fully conclusive, the results warrant further study across the fleet.

Vessel routing optimization

We also launched a pilot with Amphitrite, a start up specializing in Machine Learning–based vessel routing. Using five years of our voyage data, Amphitrite developed an AI model capable of predicting speed and power usage under varying environmental conditions. The routing tool applies these predictions alongside weather and current forecasts to optimize sailing paths.

During a recent Sleipnir voyage, the tool provided tactical advice from departure onward, including timing tidal currents, recommending an alternative route to benefit from tailwinds and avoiding a major storm system. Although exact fuel savings are difficult to quantify without a parallel reference voyage, benchmarking against the originally planned route shows a shorter distance, a reduced transit time of approximately 2.5 days, and lower fuel consumption. Most importantly, the tool has been well received by end users, supporting the enhancement of experience based decision making with data driven navigational choices. As Captain Willem van Herwaarden noted: "It's a huge help in the transition from making choices based on weather reports, experience, and gut feeling to making decisions based on accurate environmental forces acting on a dedicated vessel model."

4.1

Circular Heerema

We contribute to the circular economy by actively eliminating waste and unnecessary use of resources through the pathways of prevention, reuse, and retention. These three pillars form the foundation of our circular strategy.

Prevent

Prevention measures are classified as those that prevent unnecessary and unsustainable purchases and, therefore, prevent waste. Heerema aims to expand its sustainable procurement practices by obtaining clear insights into our supply chain.

Reuse

The projects within the reuse pillar focus on extending the lifespan of products, parts and materials. Resource management is a key focus area, exemplified by Heerema's steel marketplace, our internal marketplace for steel products procured on previous projects. Additionally, the incorporation of circular slings, made from post-consumer plastic, serves as an excellent example of our commitment to conserving the value of materials.

Retain

Retain measures are classified as useful applications of materials at their end of life to retain their maximum value. One focus is waste stream management, supported by a multidisciplinary workgroup focusing on several waste related initiatives offshore. Additionally, standardizing project demobilization ensures focus on which end-use of material and equipment is considered in the engineering phase.

1.1.1 Steel consumption

Steel accounts for more than 80% of the materials used during projects and vessel operations and therefore represents our greatest opportunity for impact. Our Circular Ambition is therefore to reduce our steel material use. We deliver on that commitment by maximizing value through smarter design, use, and life cycle management while maintaining our levels of quality, safety and performance. We aim to transition from current single-use, project-specific steel items toward a re-use model where components are deployed multiple times using our steel-marketplace, ultimately progressing to an extended-use ambition in which parts can be applied more than ten times.

The ambition focuses on the Heerema operations that drive our steel demand: the construction of grillages and installation aids; project-specific equipment including rigging and lifting tools; and vessel equipment, maintenance, and spare parts. These focus areas form the foundation of the circular roadmap for steel and guide where we target our interventions to maximize impact.

Resource management is a key focus area, exemplified by Heerema's steel marketplace, our internal marketplace for steel products procured on previous projects.

1.1.2 Waste management

Parallel to our roadmap for steel use, our team is continuously evaluating our current waste management practices to identify areas for improvement. Based on our 2025 waste scan on board of Thialf, we have found that the majority of the vessel waste streams are currently already being recycled, demonstrating solid progress.

We still have considerable challenges to overcome, which are related to the inherent complexity of our operations, for instance waste disposal pathways at remote locations, storage constraints, or limited offloading options. We are therefore currently focusing our efforts on improving onboard waste management, supplier coordination, crew training and are piloting methods to recover value from the currently remaining waste streams such as paper, cardboard, plastics, and metals.

1.2 Circular Heerema actions & resources

Total investment resources:
USD 6.742.294,00
List of all actions taken or in progress:

- Modular spreader bar
- Circular Roadmap
- Waste scan
- Waste pilot
- CIRCO Track

1.2.1 Prevent

Action: Modular spreader bar
Impact: Avoided 3,500 tons of embedded CO_2-emissions

Unlike traditional project specific lifting beams, which are often used once and then stored, modified, or scrapped, the new system is designed for repeated use across multiple projects and vessels. Its modular construction allows lengths to be adjusted onboard, using standardized components, drastically reducing the need for new steel and minimizing waste.

Action: Circular Roadmap
Impact: Embedding circular practices across the organization

Our circular roadmap identifies the key risks and drivers that shape circularity in our operations and provides a structured approach for embedding circular practices across the organization.

1.2.2 Reuse

Action: Waste scan
Impact: Waste stream optimization

A waste scan on the Thialf showed that over half of all waste streams are already being recycled and revealed further opportunities to recover value from waste streams. These insights help improve onboard waste management, supplier coordination, and crew training.

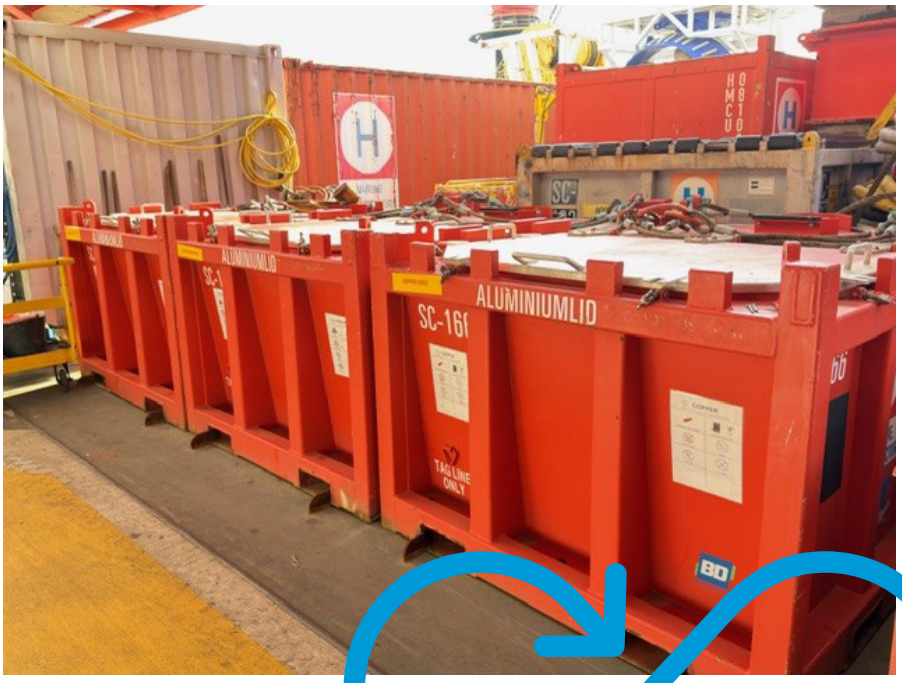
Action: Waste pilot
Impact: Improving onboard waste management

During the waste pilot onboard the Sleipnir, we separated the current metal mix to enable higher-value recycling and clearer material recovery.
More phases will follow, in which we aim to recover more value, reduce disposal volumes, and standardize waste handling across the fleet.

1.2.3 Retain

Action: CIRCO Track
Impact: New insights into improving the circularity of our equipment

Participation in the CIRCO Track supports improved collaboration within our value chain to achieve better end-of-life strategies for our assets, equipment and products.



Heerema Circular Week

Launching our HMC-wide ambition

This year, the Sustainability team organized our first Circular Week: an HMC-wide dedicated week of activities focused on circular economy, as well as the official presentation of Heerema's Circular Ambition.

Circular Week marked an important step in translating circular thinking into a shared strategic direction across the organization. During a series of workshops, participants were invited to explore strategies and ideas to identify leverage points across the asset life cycle, from engineering and design to operations, maintenance, and reuse.

A key event during the week was the Masterclass Modularity, where Modular Management introduced the principles of modularity and its relevance to circularity. Wärtsilä shared their transition from engineering-to-order toward modular design, highlighting benefits such as simplified engineering, and shorter development times. Standardized, interchangeable, repairable, and reusable components support circular objectives by reducing the demand for new materials and enabling higher value retention over multiple life cycles.

In addition, the Circular Week improved our collective awareness of the importance of collaboration beyond Heerema's own operations. During the Circular Vendor Event, Heerema engaged with key suppliers to discuss circularity within the supply chain. Delegates from 20 suppliers participated in interactive workshops focused on reducing the collective material footprint and identifying opportunities for circular solutions across the value chain.

Circular Week reinforced that Heerema's Circular Ambition is a roadmap-driven transition. By embedding modular design, life cycle thinking, and supply chain collaboration into daily decision-making, the ambition of reducing the demand for virgin steel is translated into concrete action across projects and operations.

Circular Week marked an important step in translating circular thinking into a shared strategic direction across the organization.

4.2

Healthy oceans

Ensuring healthy oceans and marine life

As the world's oceans form our primary operational area, it is crucial that we minimize any negative impact we have. Our fourth sustainability ambition, Healthy Oceans, therefore focuses on mitigating, conserving, and enhancing our impact on marine life.

Mitigate

Mitigation measures focus on avoiding or minimizing negative impacts on marine life. Our main areas of focus include reducing noise pollution, future proofing our water discharges and minimizing the amount of microplastics we emit to our environment.

As part of our commitment to conservation, we place a strong emphasis on Education & Awareness.

Conserve

Conservation focuses on methods to preserve marine biodiversity, habitats, and ecosystems. As part of our commitment to conservation, we place a strong emphasis on Education & Awareness. We gather knowledge and spread it within our organization and beyond. Our aim is to raise awareness of the importance of protecting the diversity of marine life.

Enhance

Enhancement focuses on creating a net positive impact on marine life. We strive to discover possibilities for using artificial reefs and integrating eco-engineering into our designs to change the impact an installed structure has on the environment. Additionally, we aim to exchange knowledge with other organizations in the industry through our Research & Partnerships initiative, an example of which is our participation in the project North Sea Renewable Energy: Gaining the Required Ecological Knowledge for the Transition (NO-REGRETS) led by the Royal Netherlands Institute for Sea Research (NIOZ).

ACTIONS & RESOURCES

Total investment:
> USD 93k mid-to-long term

- Micro Plastic Filters
- Future proofing sewer plant
- NO REGRETS
- Artificial Reefs

Preventing the transfer of non-native marine life

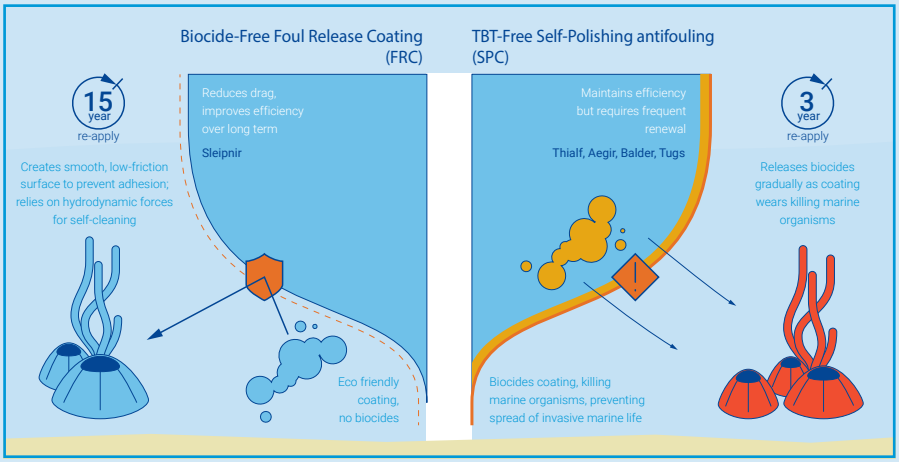
Our progress in antifouling techniques

Marine growth on our vessels can result in unintended spreading of non-native marine life through our oceans. As part of our commitment to healthy oceans, we are therefore investing in the optimization of our antifouling techniques.

Impact of marine growth

Marine growth can build up on our vessels in various forms, for instance algae, barnacles and mussels. This build-up of marine growth, commonly referred to as biofouling, can lead to the spread of non-native marine life, commonly referred to as the transfer of invasive species. In addition, biofouling can increase drag on our vessels which results in excess fuel consumption.

International regulations, including International Maritime Organisation's (IMO) Biofouling Guidelines and the AFS Convention (the International Convention on the Control of Harmful Anti-Fouling Systems on Ships), requires HMC's vessels to implement antifouling measures.



Impact analysis of antifouling techniques

A biofouling management plan is kept on all the vessels, to optimize our processes, we are working on a comparison of the performance of each of our antifouling systems. As part of this initiative, a hull fouling inspection guideline has been developed. This guideline enables us to better keep track of the effectiveness of each antifouling technique by both quantifying the accumulation of marine growth and assessing the hull conditions.

ANTIFOULING COMES IN DIFFERENT FORMATS ACROSS THE FLEET

	Biocide-Free Foul Release Coating (FRC)	TBT-Free Self-Polishing Antifouling (SPC)
Vessel	Sleipnir	Thialf, Aegir, Balder, Tugs, and Barges
How it works	Creates smooth, low-friction surface to prevent adhesion; relies on hydrodynamic forces for self-cleaning	Releases biocides gradually as coating wears, killing marine organisms
Environmental Impact	Eco-friendly, no biocides released	Contains biocides which can be a potential environmental risk
Reapplication Interval	Typically >15 years	Every 3–5 years due to controlled depletion
Fuel Efficiency Benefit	Reduces drag, improves efficiency over long term	Maintains efficiency but requires frequent renewal

Digital solutions for impact management

To support further enhancement of our antifouling techniques, we are in the process of developing a digital tool to assess the impact marine growth has on vessel speed, and, consequently, fuel consumption. Our next step is to expand our current digital tool to include a live dashboard for predictive maintenance. This will further optimize our antifouling methods, and help us significantly reduce our fleet's fuel consumption.

5

Caring for people

By fostering a learning mindset, encouraging proactive behavior and taking responsibility, we continuously build on the non-negotiable foundation that safety represents within Heerema.

5.1

Integrated management of health, safety and well-being

The application of our HSE Management System

Our employees are at the heart of our operations. We have therefore created our health and safety management system that applies to 100% of Heerema's own workforce. By doing so, we make sure that all our personnel are fully included in the HSE processes.

Compliance

Heerema operates an integrated management system that complies with ISO 9001, ISO 14001, ISO 45001 and all applicable statutory and maritime standards including the ISM Code, ISPS Code, and MLC. The Health, Safety & Environmental (HSE) Manual confirms that all employees and non employees (contractors, subcontractors, and marine crew) working on Heerema vessels, yards, and at the offices are fully included in the HSE processes, risk controls, and procedural requirements.

Scope of application

The HSE Management System applies to all people that work on Heerema premises, assets and project sites, covering vessel personnel (employees and subcontractors), all project personnel, all office personnel and all visitors and clients working under Heerema's operational control. The coverage of the health & safety management system is therefore effectively: 100% of Heerema's own workforce.

Performance management

In line with industry best practices and our commitment to the health, safety and well-being of our people, we maintain comprehensive systems for monitoring and evaluation of incidents, non conformances and corrective actions covering our vessels, projects and office staff in the following key occupational health & safety areas:

1. Hazardous substance exposure
2. Ergonomics, noise, vibration, and fatigue
3. Medical examinations and onboard medical care

In 2025, we have prepared for the upcoming digitalization program to transition our current HSE performance management platform to an integrated future-proof enterprise solution.

5.2

Safeguarding employee health, safety and well-being

Keeping employee safety and well-being at the heart of our everyday practice

At Heerema, the well-being of our colleagues is at the heart of our "Caring for People" ambition. We prioritize safety, ensuring every employee can perform their job safely and return home at the end of the day. The Dare to Care (DtC) program establishes a clear framework to promote a proactive safety culture, where every individual feels empowered to speak up, look out for one another, and take ownership of creating a safe and healthy work environment.

But our commitment goes beyond safety. We dedicate significant attention to employee well-being. We regularly seek employee feedback and facilitate events and sessions that encourage open dialogue about their well-being.

Impact pathways

Heerema actively implements specific actions and measures to avoid, mitigate and remediate health, safety and well-being risks and opportunities:

- **Systematic operational risk identification and mitigation**
  Actions include regular updates of occupational Risk Inventory & Evaluation (RI&E), project specific HAZIDs, and environmental and health risk assessments, ensuring emerging workforce risks are captured.
- **Safety culture: Dare to Care**
  We strengthen safety behavior and awareness through the Dare to Care program, Safety Leadership training, behavioral based @EASE observations, and mandatory vessel and office safety inductions to promote skills and capacity building.
- **Continuous improvement**
  Opportunities for improvement identified via audits, lessons learned, and stakeholder expectations inform the annual Management Agenda, generating quantifiable improvement objectives across QHSE performance.

Operational risk identification and mitigation

Guiding principles

To avoid any negative impacts and minimize risks for our staff and crew, we have a comprehensive set of preventative and mitigating measures in place, which are embedded in our Integrated Management System (IMS) and HSE framework. The guiding principle in all aspects of our work is to reduce risks to a level as low as reasonably practicable (ALARP).

Our Management Policy commits to the Zero harm principle that all accidents are preventable. We therefore actively pursue an "accident-free and efficient workplace". Risk management and reduction are operationalized through RI&E Registers, hazard identification (HAZID), Job Safety Analyses, and Control of Work systems to systematically eliminate or minimize risks "as low as reasonably practicable" (ALARP).

When it comes to our working conditions, we operate in alignment with mandatory medical fitness and fatigue management standards. Through formal procedures and training, we reduce the exposure to harmful substances, noise, manual handling risks, and vibrations.

Our Management Policy commits to the Zero harm principle that all accidents are preventable.

We have furthermore set internal targets for strengthened incident and non-conformance management to ensure we are closing actions logged in our incident and action management system TRACE, improving root-cause analysis quality, and lowering incident rates.

Our House Rules

Our House Rules are designed to communicate our operational controls in an effective and accessible manner for all employees. The controls cover prioritized operational risks such as confined space entry, working at height,

lifting operations, hazardous materials, noise, fatigue, and medical fitness provide additional layers of risk prevention. These measures collectively ensure a structured, proactive approach to safeguarding employee health, safety, and well being.

Safety culture: Dare to Care

Guiding principles

The focus of our group-wide Dare to Care program is to strengthen safety culture, well being, engagement, and sustainable employability. The program promotes leadership, open dialogue, recognition, and continuous learning to reinforce a caring, collaborative environment.

We build skills and competence through dedicated training programs, including orientation, refresher and management trainings, Dare to Care events, and specialist technical training across all workforce levels. Additional initiatives such as the @EASE behavioral program, sustainability driven improvements, ergonomic guidance, and fitness for work and health surveillance processes contribute to long term workforce vitality. These measures support a positive, inclusive environment where employees are empowered to contribute to safer operations and a high performance culture.

We take a proactive and structured approach to creating positive outcomes for our workforce through leadership culture, training, and continuous improvement.

We take a proactive and structured approach to creating positive outcomes for our workforce through leadership culture, training, and continuous improvement. Based on the feedback and lessons learned we have gathered, our Dare to Care program focuses on strengthening the following positive impact areas:

- **Strengthening safety culture**
  We encourage workforce participation in DtC orientation, refresher, and management training, to embed a positive, proactive safety mindset. The program is designed to “increase safety awareness and behavior” and encourage open dialogue and peer to peer feedback.
- **Promoting safe behavior and workforce empowerment**
  Behavioral based safety programs like @EASE ensure employees feel enabled to “Stop the Work” when unsafe conditions arise.
- **Enhancing competence and employability**
  We continuously monitor compliance with competence requirements via training matrices, mandatory offshore inductions, and function specific development pathways.
  These activities support long term employability and confidence in executing safety critical tasks.
- **Improving well being and working conditions**
  In line with industry best practices, we actively promote positive impacts through health management initiatives such as fitness for work, medical care onboard, mental and physical well being, and by offering sustainable commuting and flexible working options for office staff.

5.2.4 Our learning & improvement cycle

We ensure we continuously improve our impact management in the following ways:

- **Lessons Learned processes**
  A structured Lessons Learned system is embedded in the Management System Manual and used across project lifecycles. Findings are shared via SharePoint, incident and action management system TRACE and integrated into future planning and target adjustments
- **Audits, reviews, and systematic evaluation**
  Internal and external audits, Management Reviews (corporate and vessel levels), and project close out evaluations generate improvement actions and corrective measures that influence next year targets.

- **Behavioral program feedback loops**
  Data from @EASE, DtC training, events and improvements identify improvement areas in safety leadership and culture, informing new yearly initiatives.
- **RI&E and Environmental Aspects Register updates**
  Regular updates identify new risks or opportunities, ensuring workforce related environmental or health impacts lead to refined future targets.

Incident learning and evaluation
If an incident does occur, our formalized incident reporting, investigation, and corrective action process is triggered. The incident reporting process is fully integrated into the HSE and Quality Management Systems. All incidents and near misses are reported, analyzed, and entered into our incident and action management system TRACE. Incident learning teams are tasked with performing root cause analyses and consistent follow up actions. Furthermore, they support the evaluation of serious events, capture lessons learned, and ensure effective integration of new findings into our working procedures and training.

Our medical care provisions, ranging from onboard medical facilities to structured injury management and rehabilitation pathways, ensure timely support when harm occurs. Workers also have established channels for raising concerns, including Stop the Work authority, complaint procedures, toolbox meetings, and direct participation in safety assessments, ensuring that remediation is both accessible and effective.

Engagement & consultation
We are proud of the level of employee engagement and participation in our improvement cycle. In line with the Integrated Management System (IMS) requirement of worker involvement in health and safety matters, employee input is consistently integrated into our learning and improvement cycle through toolbox talks, supervisors, HSE representatives, Site Safety Leadership Team (SSLT) meetings, unions and the works council.

The following channels are used to directly involve our employees in the improvement of risk controls, training needs, and safety culture objectives:

- **Participatory risk control tools**
  Toolbox Talks, Job Safety Analyses, Last Minute Risk Assessments, work permits and Stop the Work actions help workers continually evaluate risk and performance at the workface as part of the overall Control of Work (CoW) process.
- **Reporting and monitoring systems**
  Personnel contribute to incident and non conformance reporting via incident and action management system TRACE. Workers submit hazard observations (HAZOB), participate in audits, and provide input to lessons learned processes.

We are proud of the level of employee engagement and participation in our improvement cycle.

- **Regular DtC and @EASE interactions**
  These programs rely on engaged workers to observe peers, provide feedback, and monitor behavior based performance metrics.

Another avenue for workforce engagement is behavior based safety observations. For each project, multi-disciplinary HAZID workshops include operational staff, ensuring frontline insights shape risk and performance related targets. Programs like @EASE and Dare to Care further facilitate direct dialogue with employees, and insights from these conversations help define behavioral improvement objectives and safety culture refinements.

As part of our safety culture, we actively seek knowledge-sharing and alignment of best practices and lessons learned with our clients, subcontractors and academic as well as industry experts.

HEEREMA | **STORY 5.A** | 5.B | 5.C

Strengthening Well-being and Safety

Heerema's first global Dare to Care Week

To enhance an environment in which everyone feels respected, valued and empowered to thrive, we launched a Dare to Care Week. The activities during this week help to ensure that people continue to excel at Heerema.

Creating group-wide awareness

For Heerema, our ability to deliver innovative and sustainable solutions for our clients depends on the potential of our fleet and human capital. Fostering a culture of care, safety and employee well-being is therefore critical to our success. Our dedicated group-wide Dare to Care program creates a dedicated space for reflection, learning, and engagement around physical and mental health, safety, and mutual support. To improve awareness of our Dare to Care program, strengthen connections and share knowledge and experience across the Heerema Group, we launched our first Dare to Care Week in 2025.

Global participation

During our first global Heerema Dare to Care Week, we reached around 750 employees across offices, vessels, and yards. The program featured diverse activities tailored to local needs: workshops on focus on and learning from incidents, CPR and firefighting training, mental health sessions, and creative contests like t-shirt design and drawing competitions. Highlights included sailing events, nutrition talks, and interactive safety drills. Global participation, from Leiden to Houston, underscored the shared commitment to well-being and safety.

Reinforced connections and team spirit

Inclusivity and creativity are at the root of the success of this first global edition of the Heerema Dare to Care Week. Representatives from each Heerema location were able to shape their own program, ensuring ownership, relevance and engagement. For instance, offshore teams focused on Control of Work and fitness challenges, while offices emphasized stress management and nutrition.
Based on our survey, feedback was overwhelmingly positive, with an average rating of 7.9/10. Participants praised the variety and impact of sessions, and noted the sense of connection and team spirit throughout the week.

Representatives from each Heerema location were able to shape their own program, ensuring ownership, relevance and engagement.

Heerema's Mental Health First Aid training

Our renewed focus on mental health and wellbeing

At Heerema, we believe that physical and psychological safety is key to success. We have therefore focused on four areas to improve our safety culture.

Focus areas for improvement

Over the years, Heerema's commitment to our behavioral safety program Dare to Care (DtC) has laid a strong foundation for safety. Yet, recent insights from surveys and incident trends suggest that our progress - particularly in physical and psychological safety - is starting to level off.

We are committed to continuously improving our safety culture and performance. To continue moving forward, the DtC program leads have therefore analyzed the slowing performance improvement and identified four focus areas:

1. Strengthening safety leadership;
2. Integrating Dare to Care into daily routines;
3. Fostering open conversations about mental wellbeing and psychological safety;
4. Introduction of Mental Health First Aid training.

Mental Health First Aid course

As part of our renewed focus on mental well-being and psychological safety, a Mental Health First Aid (MHFA), which was specifically tailored for Heerema employees was organized. This internationally recognized course equips participants to:

- Recognize signs of mental health challenges
- Offer first aid using a proven action plan
- Support colleagues with confidence

Because of Heerema's strong safety culture, the decision to expand the Dare to Care program to include mental health and well-being was met with broad support and commitment from all layers of the organization. This is reflected in the number of people participating in the MHFA training, the positive feedback provided by participants, and the open conversations we are having across the organization.

Because of Heerema's strong safety culture, the decision to expand the Dare to Care program to include mental health and well-being was met with broad support and commitment from all layers of the organization.

HEEREMA | **STORY** 5.A | 5.B | **5.C**

Improving the safety of our people offshore

Leveraging the principles of Human Organizational Performance (HOP)

We are constantly improving our already strong and widely supported safety culture. A new and promising framework we are currently piloting is Human and Organizational Performance (HOP).

The Human and Organizational Performance framework

Human and Organizational Performance (HOP) is a modern approach to safety that focuses on how people actually work in real-life situations and environments. Instead of assuming that incidents happen because individuals make mistakes, HOP recognizes that because work is often complex, and performance is shaped by the systems and conditions around people, human error is normal. HOP helps organizations to:

- understand how work is actually performed;
- design systems that anticipate and manage everyday variability; and
- support people so they can perform their work safely and effectively.

By shifting the focus from "Who is at fault?" to "What in the system allowed this to happen?", HOP promotes learning, resilience, and continuous improvement. This makes the framework a strong fit for offshore operations where real-life conditions are dynamic and decisions matter.

To make these principles real and actionable for offshore crews, the HSE project team designed a multi-phased, structured approach to introduce HOP into the project

Engagement and participation

We explored how HOP principles could benefit everyday offshore activities through participatory sessions across departments and roles. These sessions allowed us to understand current perceptions, challenges, and ideas directly from the workforce. This human-centered approach helped us identify what mattered most and what barriers we need to address.

Perception and feedback

Building on these insights, we developed a HOP perception survey targeted at frontline supervisors, who have considerable influence on how work is planned, executed, and evaluated. The survey aims to clarify how HOP concepts are understood, where gaps exist, and what opportunities we have to strengthen our safety culture.

Evaluation and learning

Finally, we combined the insights to build a comprehensive understanding of how HOP is perceived and practiced in the project organization. This allowed us to clearly identify strengths, opportunities for improvement, and practical steps to embed HOP more effectively moving forward.

The success of this pilot came from one deliberate choice: the offshore crew are true partners throughout the pilot. Rather than introducing HOP as a top-down initiative, we engaged crews early, maintained open communication, and created a continuous feedback loop. Their insights shaped the methods, actions, and improvement measures, which we will refine and scale to other projects.

By shifting the focus from "Who is at fault?" to "What in the system allowed this to happen?", HOP promotes learning, resilience, and continuous improvement.

6

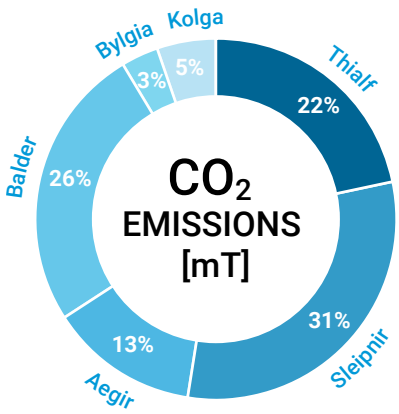
Our impact in numbers

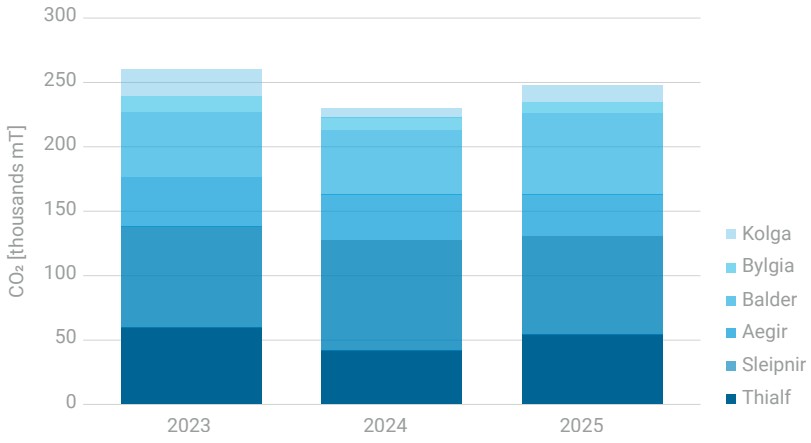
In line with our long-standing commitment to sustainability reporting. Heerema has lanuched a company-wide program to transform its sustainability reporting practices in line with CSRD. Beyond meeting regulatory requirements, Heerema recognizes that collective reporting on sustainability is essential to drive a shift towards a greener economy and long term business value.

6.1 Footprint & Emissions

CO_2 eq. emissions

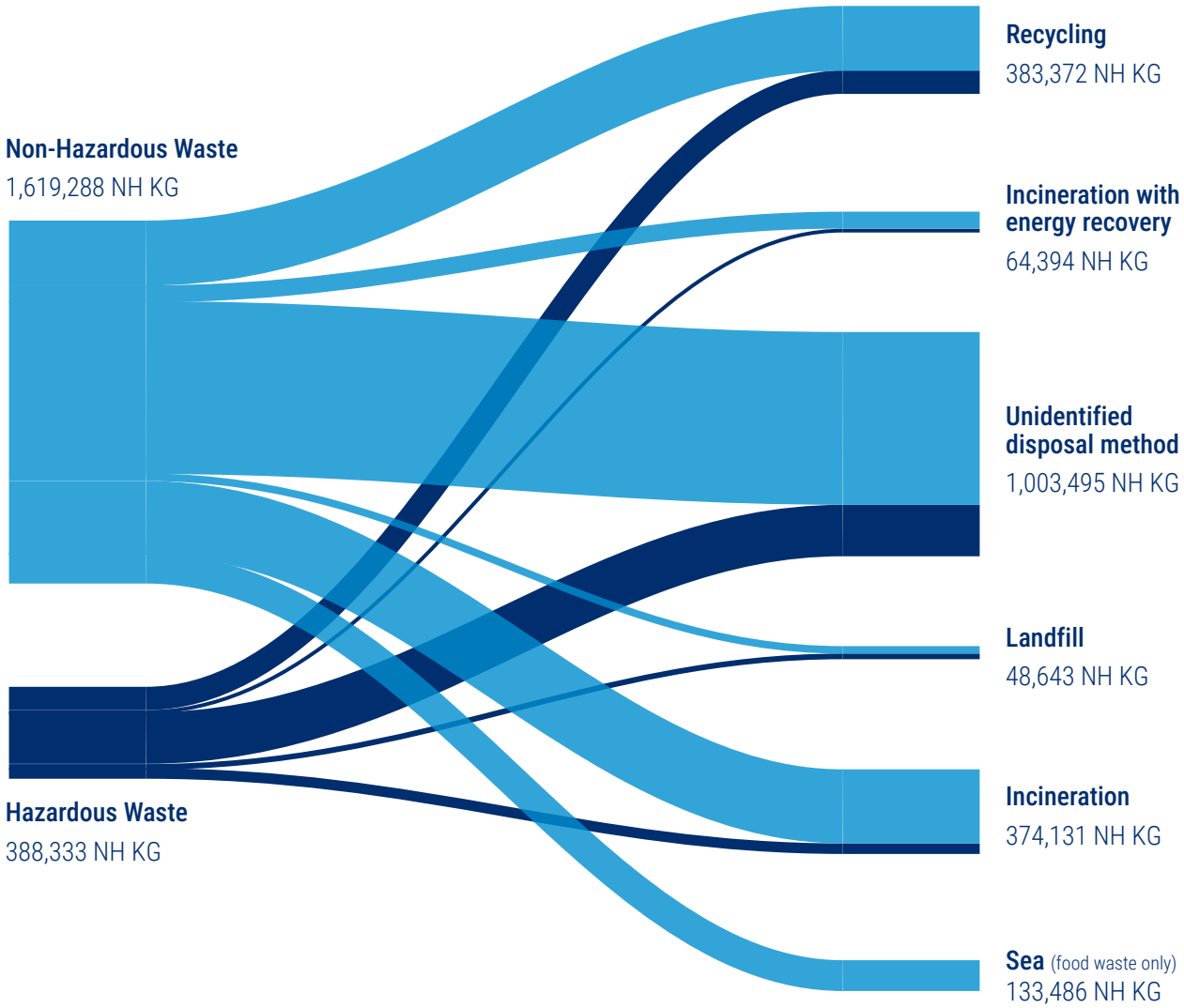
CO_2 Emissions [mT]	2023	2024	2025
Thialf (Scope 1)	59,815	42,133	54,314
Sleipnir (Scope 1)	79,246	86,421	77,059
Aegir (Scope 1)	38,741	35,621	32,761
Balder (Scope 1)	50,698	50,515	63,708
Bylgia (Scope 1)	12,536	9,485	8,421
Kolga (Scope 1)	21,144	7,186	12,770
Barges (Scope 1)	20	20	20
Offices & Shore Power (Scope 2)	802	58	94
Fuel & Energy (Scope 3)	50,809	47,467	49,083
Business Travel (Scope 3)	30,005	29,095	27,793
Remaining (Scope 3)	433	1,108	1,200





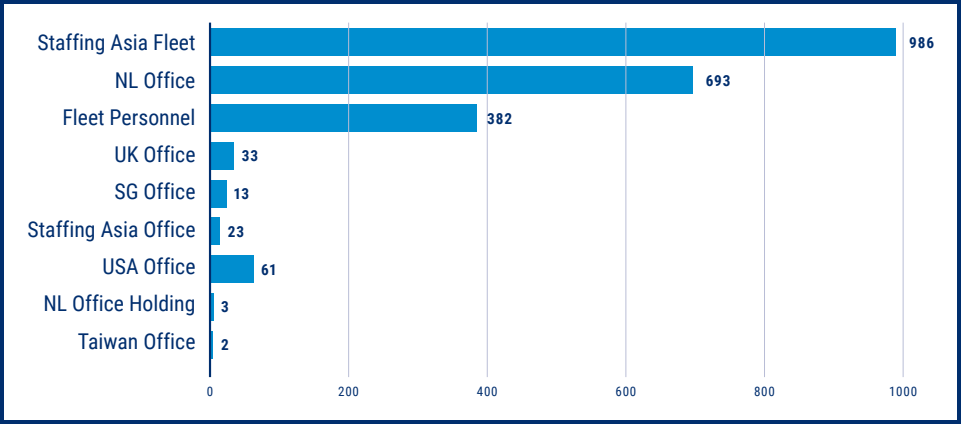
6.2
Waste Management

Total amount of waste



6.3 People

Population by location

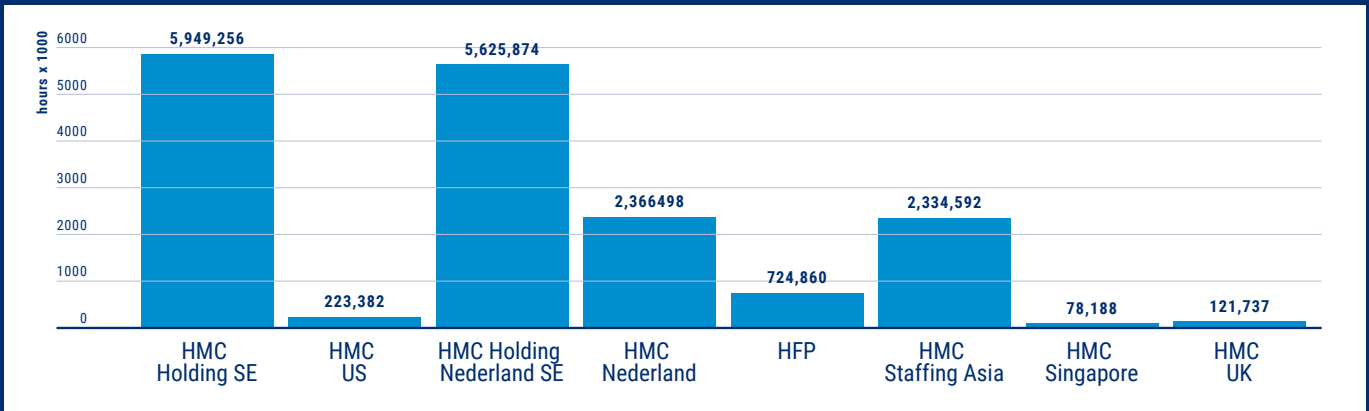


Total workforce

Workforce Office	771
Workforce Fleet	1368
FTE's	2,139.2

Gender ratio (in percentages)

Total hours worked



6.4 Safety

Total workforce statistics

Manhours	5,849,256 hours
Number of Lost Time Incidents	2.00
Number of recordable work-related accidents	11
Number of cases of recordable work-related ill health	32
Total accidents	11
Total near misses	25
Total fatalities	0
Number of days lost	3,857


To be the leading marine contractor creating sustainable value(s) for clients and stakeholders.
Our Mission Statement

This Heerema Marine Contractors Sustainability Report covers our relevant projects and performance on the four Sustainability Ambitions over the year 2025

Sustainability Report 2025

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