

VUYK POSITION WITHIN ROYAL IHC

Vuyk Engineering Rotterdam B.V. is a 100% subsidiary of Royal IHC but has a separate company status and position.

We believe that a separate status and position is required for a consultancy, design and engineering company that deals directly with contractors, operators or owners that want to realise designs or engineering, independent from specific manufacturers, production capacity or location.

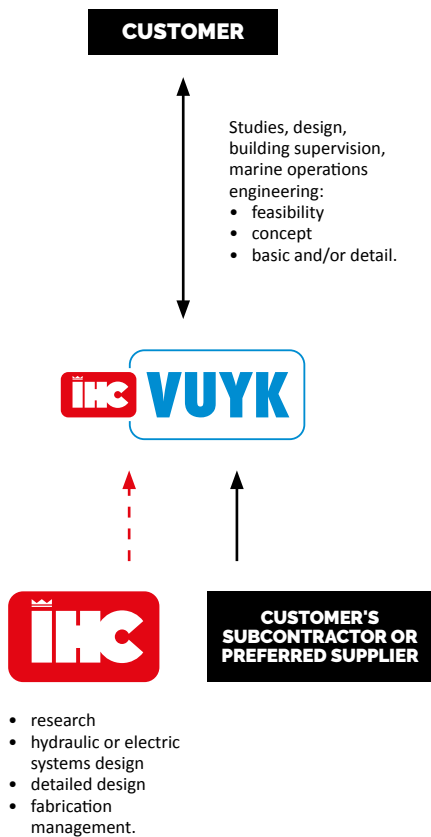
IHC recognises that highly complex and tailored designs, such as the ones Vuyk creates with and for its customers, require a high level of confidentiality. IHC fully respects their property rights and customers can therefore still opt to build a Vuyk design at a third-party yard.

However, being part of the IHC group, Vuyk can also offer a wider scope than on its own. This may be anything from specific detailed expertise of (for instance) systems design and soil mechanics to detailed engineering capacity, management of manufacturing or even the manufacturing and delivery of the hardware itself.

Manufacturing requires a different kind of contracts and experience than design, engineering and delivery of services. Therefore, in case of manufacturing, other IHC companies will become the main contractor and Vuyk will act as subcontractor.

For clarity, the most distinctive 2 scenario's are shown in the following representation:

1. DESIGN ONLY



2. BUILD OR DESIGN AND BUILD

