



Foundation report

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Preface

We are pleased to present the IHC Merwede Foundation’s Annual Report for 2025.

With this report, the Executive Committee provides an insight into the organization’s financial status from January to December 2025, as well as an overview of the year’s main activities.

One of the objectives of the IHC Merwede Foundation (hereafter referred to as “IHC Foundation”) is to actively involve Royal IHC employees in its activities.

The Executive Committee would therefore like to express its gratitude to all employees who contributed to – or were involved in – the IHC Foundation’s activities.

The IHC Merwede Foundation Executive Committee

- Peter Bronsveld (*Chairman*)
- Bert-Jan de Keijzer
- Binja Wakelkamp
- Arjan van Oeveren
- Susana de la Cruz Jimenez
- Ries Uittenbogaard



About the foundation

The IHC Foundation was established in 2012 in line with Royal IHC's CSR (corporate social responsibility) strategy. Through the IHC Foundation, Royal IHC puts the knowledge and passion of its employees to good use for the benefit of adults and children to whom it could make a world of difference.

The IHC Foundation was established in Sliedrecht and acts under the name "Stichting IHC Merwede Foundation". It is registered under number 851985208 in the trade register of the Chamber of Commerce in Rotterdam.

Since the date of establishment, the Dutch tax authorities have designated the IHC Foundation as a Public Benefit Organisation (ANBI – Algemeen Nut Beogende Instelling). This can be shaped either by the financial support of existing organisations or by contributing to initiatives that employees can commit to around the world. Through the IHC Foundation, Royal IHC makes its activities visible in these areas, and by reporting on these, the company is accountable for spending its social and cultural budgets in a sustainable way.

Objectives

By sharing our knowledge and resources, and supporting our employees' initiatives, we aim to help those for whom a little bit of effort can make a huge difference. The IHC Foundation contributes to social, environmental, cultural and sporting activities on behalf of, and in cooperation with, Royal IHC employees around the world.

The overall objective of the IHC Foundation is to support charitable projects in countries where the company conducts its business activities and its employees are directly involved in operations.

Executive committee

The IHC Foundation's Executive Committee is representative of Royal IHC's board members and employees of all Royal IHC's company clusters.

The members of the Executive Committee do not receive any remuneration for their IHC Foundation duties. They met ten times in 2025, and all of the IHC Foundation's activities are reported to the Royal IHC Board of Management.

Selection criteria

As the IHC Foundation has been appointed as a Public Benefit Organization, all projects and initiatives should serve the common good.

The common factor for all initiatives that the IHC Foundation works on is that they serve the public in a positive way. The ANBI criteria lead our approach and have no political or religious affiliation.

Project organisation

Enthusiastic ambassadors have been appointed for each project to stimulate the involvement of employees in the IHC Foundation's daily activities. They have a responsibility to:

- Stay in contact with the project organization.
- Launch ideas on further cooperation.
- Encourage the involvement of colleagues.
- Report to the Executive Committee.

Each project is supported by a member of the Executive Committee.

Royal IHC company profile

Anchored in the rich Dutch nautical history, Royal IHC is a leading supplier of maritime technology and expert craftsmanship.

With the right people and skills on board, and driven by innovation, we provide a competitive edge to our worldwide customers in the dredging, offshore, mining and defence industries. However, Royal IHC is much more than vessels, equipment and services. We deliver reliable, integrated solutions that improve operational efficiency and provide a more sustainable performance.

All over the world, our people are deeply committed to technological innovation, supported by our long-standing experience in core markets. Our experts work in close collaboration with multiple stakeholders to meet the specific needs of each customer.

As we navigate new waters in an ever-changing world, our aim remains unchanged: to discover the smartest and safest way forward for both our customers and our people.

Together, we create the maritime future.



Financial overview

Annual budget 2025

In general, the majority of the IHC Foundation's annual budget is provided by Royal IHC to support charitable projects on behalf of the entire Royal IHC group. The IHC Foundation is not engaged in active fundraising, the only exception being that – by mutual agreement – employees have the option to donate part of the value of their 'year-end gift' to the IHC Foundation. Nevertheless, we are pleased to report that, despite this, we received a total of €6,050 in donations from IHC suppliers and IHC employees.

The IHC Foundation's largest project category is social and cultural initiatives, with a total expenditure of €14,535 in 2025. The second category comprises individual employee initiatives, such as participation in charity walks or other fundraising activities, with €7,107 spent in 2025.

The third category is sports initiatives, which include fundraising events involving groups of IHC employees participating in sporting activities, with €3,150 spent in 2025.

Christmas donations:

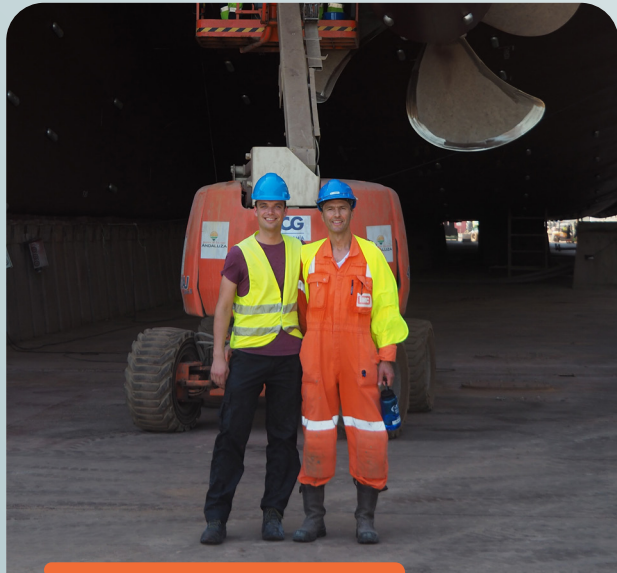
As of 2024, the Board of Royal IHC introduced a Christmas gift for employees in place of the previous voucher. Prior to distribution, employees were offered the option to donate the value of their gift to a charity selected by the IHC Foundation instead of receiving the present. KiKa was chosen as the beneficiary, and a total amount of €5,130 was raised. These funds will be transferred to KiKa in 2026.

In 2025, 61 IHC employees opted to donate the value of their Christmas package to the IHC Foundation. No specific beneficiary was designated in advance.

Activities 2025

Social and cultural initiatives

With the involvement of its employees, the IHC Foundation supports social and cultural initiatives in the regions where Royal IHC is active. In 2025 a total of €14,535 was donated to these initiatives. Some of the IHC Foundation’s key social and cultural initiatives are highlighted below.



Social and cultural initiative

Mercy Ships Holland
Two IHC colleagues contribute to the maintenance of the Global Mercy.

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Beneficiary: Mercy Ships
Donation in 2025: €1,520

Mercy Ships is a Christian NGO with a mission to bring hope and healing to the world’s forgotten poor. The organization has two hospital ships that sail to Africa every year to perform life-changing surgeries for children and adults who would otherwise not have access to this care. These ships are manned almost exclusively by volunteers.

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With financial support from the IHC Foundation, two colleagues flew to Spain and lived aboard the ship, which was dry-docked in Cadiz. Here, the Global Mercy underwent its annual maintenance period in preparation for its next field service in Sierra Leone.

In their role as ‘Project Assistant’, they were allowed to contribute to various maintenance activities. One of the biggest projects this year was maintenance to many sanitary spaces for patients on the hospital decks.

The team had a great time during our service on board and hope to return in the future to support Mercy Ships during another maintenance period.

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Social and cultural initiative

Eendracht
Eighteen IHC colleagues contribute to a sailing day on the Eendracht.

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Beneficiary: Stichting Zeilschip Eendracht
Donation in 2025: €5,000

In June, the IHC foundation proudly partnered with the Stichting Zeilschip Eendracht and hosted a day on the sailing vessel Eendracht. The Stichting Zeilschip Eendracht organizes day trips for vulnerable younger people, elderly and diseased on the largest three-masted schooner in the Netherlands.

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This year the special sailing day was for clients of Middin, an organization that supports people with disabilities or acquired brain injuries in living full and meaningful lives.

The IHC foundation did not only help with funding the day trip, eighteen IHC colleagues were actively involved. The main task for the IHC employees was to make it an unforgettable day for the clients of Middin.

The ship departed from Scheveningen in the morning, and after a great day of sailing on the North Sea it arrived back in Scheveningen, from which the clients of Middin were transported back to their homes.

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Individual employee initiatives

Annually, the IHC Foundation allocates a certain amount of its budget towards individual employee initiatives. Royal IHC employees are encouraged to participate in charitable activities, and in 2025 a total of €7,107 was donated to individual initiatives. In this way, the IHC Foundation was able to help a variety of organizations, with some examples highlighted below.



Individual employee initiative

Cycle for hope
Two IHC colleagues cycle a combined 1.300 km.

Royal IHC employees:
Frans Kleijn & René den Hartog
Beneficiary: Stichting de Hoop
Donation in 2025: €500

From 19–21 June, Frans Kleijn and René den Hartog participated with the team “Hart voor Hoop” in Rondje Nederland, organized by Stichting de Hoop from Dordrecht.

Stichting de Hoop provides support to people with addictions or psychological problems, and unfortunately sometimes a combination of both. This is care that is often not reimbursed by health insurance companies.

The team consisted of 12 riders and 6 support staff, traveling with camper vans. Rondje Nederland is a team event in which 1,200 km are cycled within 48 hours. These 1,200 km are divided into 12 stages, which are distributed among 3 sub-teams of 4 riders and 2 support staff each.

This means that each rider “only” has to cycle 400 km within 48 hours. In the end, Frans rode 3 additional stages and René rode 2 additional stages, bringing our total distance to over 1,300 km.

Our Team raised over €14000,- for Stichting de Hoop.



Individual employee initiative

Christian Children Relief
Supporting a rehabilitation center in Ukraine.

Royal IHC employees: Martin 't Hoen
Beneficiary: Stichting Christian Children Relief (CCR)
Donation in 2025: €500

Stichting CCR is a local Christian organization based in Nieuw Lekkerland. CCR focuses on helping children in Ukraine, not just with financial support but also by bringing Ukrainian children to the Netherlands for several months, where they can gain strength, health and experience before moving back to Ukraine.

Colleague Martin 't Hoen has been ambassador of CCR for years and is a former board member. Over the last years he has been involved in creating a local rehabilitation center in Zhytomyr, for young men traumatized by the Ukrainian war.

Together with Dutch contractors and a local Ukrainian church they bought a house in 2024 and in 2025 a group of Dutch men went to Ukraine for a roof elevation. Martin went to Ukraine in October 25 to visit the center, which got the name ‘Living stones’.

Martin says it was beautiful to see how young men regain strength and energy and find their place in society again.

Sporting initiatives

Annually, the IHC Foundation allocates a proportion of its budget towards our sporting initiatives. In 2025 a total of €3,150 was donated to these initiatives. The sporting activity of this year is highlighted below.



Sporting initiatives

Swim to fight cancer
Five IHC colleagues joined a fundraiser in Alblasserdam.

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Beneficiary: Stichting Fight Cancer
Donation in 2025: €3,150

In 2025, colleagues from IHC proudly took part in Swim to Fight Cancer Alblasserdam, a powerful fundraising event supporting vital cancer research. The initiative brought colleagues together around a cause that affects many people, either personally or through loved ones, and reflects IHC’s commitment to social engagement and wellbeing.

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As a business team, IHC employees trained, raised funds and ultimately swam in open water to contribute to the fight against cancer. In the weeks leading up to the event, colleagues and their networks showed strong support through donations and encouragement, resulting in the team reaching – and exceeding – its fundraising target. The event itself was marked by a strong sense of connection, determination and shared purpose. And with great success: an amazing amount of €9,657 has been collected for charity!

Participation in Swim to Fight Cancer went beyond the sporting challenge alone. It demonstrated how collective action, even on a local scale, can make a meaningful contribution to a global health challenge. With the support of the IHC Foundation, this initiative not only generated funds for cancer research, but also strengthened awareness, solidarity and engagement within the organisation.

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Outlook for 2026

The IHC Foundation will continue its activities in 2026. Some of the 2025 projects will no longer be supported. But others will be continued and started again. For example, the IHC Foundation will continue to support the Sailing Ship Eendracht and Mercy Ships. In addition, the Executive Committee will look for new projects to support.

The IHC Foundation has a full and varied portfolio of projects and the Executive Committee will continue to talk to potential project partners and external organizations.

Financial statements 2025

General

The financial statements are stated in accordance with general accounting policies.

Accounting policies for the valuation of assets and liabilities

Assets and liabilities are stated at cost, unless indicated otherwise. The valuation of assets and liabilities, and determination of the result take place under the historical cost convention. Unless presented otherwise with the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value. Income and costs are accounted for on an accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Receivables, cash, liabilities and accruals

Receivables, cash, liabilities and accruals are included at face value, less any provision for doubtful accounts. These provisions are determined by the individual assessment of the receivables.

Accounting policies for determining the result

The result is determined as the difference between the income and all corresponding costs that can be allocated to the financial year. Costs are recognized for the financial year in which the donations are committed.

Balance sheet (after allocation of results)

In euros	Notes	31-12-2025	31-12-2024
Current assets			
Other receivables and accrued assets	1	112	310
Cash and banks	2	39,087	44,410
Total		39,199	44,720
Capital			
Unappropriated results	3	18.533	36,675
Current liabilities			
Other liabilities and accruals	4	20,666	8,045
Total		39,199	44,720

Profit and loss account

In euros	Budget 2025	Actuals 2025	Actuals 2024
Donations			
Annual contribution Merwede Holding BV	-	-	-
Donation Client Royal IHC	-	-	25,000
Donation employees	-	-	20,000
Donations suppliers Christmas	-	-	-
Donations employees' Christmas boxes 2023'	-	-	4,045
Donations employees 'Christmas boxes 2024'	-	-	5,130
Contribution employees "Floodings Brazil"	-	-	515
Donations employees 'Christmas boxes 2025'	5,000	3,050	-
Other donations	-	3,000	25
Total donations	5,000	6,050	54,715
Allocations			
Social and Cultural Projects	12,630	14,535	34,402
Sports initiatives	2,400	3,150	-
IHC employee initiatives	4,500	7,707	4,500
Total allocations	19,530	24,792	38,902
Other costs	500	-	84
Interest	-	(600)	(1426)
Total costs	20,030	24,192	37,560
Net result	(15,030)	(18,142)	17,155

Notes to the balance sheet

In euros	Notes	31-12-2025	31-12-2024
Current assets			
Other receivables and accrued assets			
Other receivables	1	112	310
Cash and banks			
The bank balance is freely available	2	39,087	44,410
Capital			
Unappropriated results			
Balance as 1 January	3	36,675	19,520
Result		(-18,142)	17,155
Balance as at 31 December		18,533	36,675
Current liabilities			
Other liabilities and accruals			
Blue Monday run	4	-	-
Support floodings Brazil & support for kids in Brazilian falelas		2,400	2,400
KIKA - Support beneficiaries employees Christmas donation 2024		1,030	515
St. FC Alblasserdam – Swim to fight Cander		5,130	5,130
St. de Noordzee		2,500	-
St. Hertenkamp vianen		7,500	-
St. KNRM		500	-
St. Alpe d'Huzes		1,000	-
St. Sintvoorieder1		106	-
St. Sintvoorieder1		500	-
Total		20,666	8,045



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