



# MOURIK IS SHAPING TOMORROW

Annual Report 2025





*Front cover photo: Inge Beckers-Scholten is Technical Manager of the Major Maintenance of Weirs (GRONST) project and Project Manager at Mourik Infra*



# MOURIK IN FIGURES: 2025



**3rd**

**GENERATION  
AT THE HELM**



**25**

**COUNTRIES WE  
OPERATE IN**



**34.2**

**GROUP RESULT**  
(x 1,000,000)



**781**

**TURNOVER**  
(x 1,000,000)



**9**

**INNOVATIONS**



**2,244**

**TOTAL EMPLOYEES**



**22%**

**WOMEN  
IN SENIOR  
MANAGEMENT**



**4**

**LEVEL SAFETY  
CULTURE LADDER**



**-7%**

**CO<sub>2</sub> REDUCTION  
COMPARED TO 2020**



**14%**

**OWN SUSTAINABLE  
ENERGY GENERATED**

# 2025 KEY FIGURES

## PURPOSE

|                                                                        | 2025  | 2024 | 2023 |
|------------------------------------------------------------------------|-------|------|------|
| Number of innovations                                                  | 9*    | 12   | -    |
| Invested in social initiatives (as percentage of average group result) | 1.01% | -    | -    |

## PLANET

|                                       | 2025     | 2024     | 2023     |
|---------------------------------------|----------|----------|----------|
| Carbon footprint (metric tons of CO2) | 20,621*  | 24,914*  | 19,888   |
| Energy consumption (in GJ)            | 264,826* | 316,693* | 281,196* |
| Own sustainable energy generated      | 14%      | 13%      | **       |

## PEOPLE

|                                                                | 2025  | 2024  | 2023  |
|----------------------------------------------------------------|-------|-------|-------|
| Total employees                                                | 2,244 | 2,146 | 2,041 |
| Average age of employees                                       | 45.5  | 45.5  | 45.6  |
| Rate of absenteeism                                            | 6.69  | 6.16  | 6.84  |
| Injury frequency (IF) rate (number per 1,000,000 worked hours) | 7.29* | 7.16* | 0.34  |

## FINANCIAL

|                                                                  |         |         |         |
|------------------------------------------------------------------|---------|---------|---------|
| (in thousands of euros, unless stated otherwise)                 | 2025    | 2024    | 2023    |
| Turnover on basis of works                                       | 781,106 | 749,303 | 646,624 |
| Production of the year (= amount spent on works during the year) | 648,910 | 636,395 | 549,280 |
| Group equity on December 31                                      | 205,922 | 176,318 | 163,676 |
| Group results after tax                                          | 34,276  | 22,378  | 17,542  |
| Average group results after tax in the past 3 years              | 24,732  | 15,985  | 17,888  |
| Depreciation of fixed assets                                     | 19,446  | 15,964  | 13,753  |
| Cash flow                                                        | 53,722  | 38,342  | 31,295  |
| Average cash flow over the past 3 years                          | 41,120  | 29,627  | 30,397  |
| Investment in tangible fixed assets                              | 40,524  | 33,572  | 30,230  |
| Ratio:                                                           |         |         |         |
| Current assets / current liabilities                             | 1.45    | 1.46    | 1.57    |
| Group equity / total assets                                      | 0.43    | 0.43    | 0.43    |

\* Calculated using a different methodology than previous years



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# PROUD OF TODAY, BUILDING FOR TOMORROW



**In 2025, together we once again achieved strong growth and excellent results. We are proud of this achievement, but above all we are proud of our people who make it happen, and of the clients and partners we work with. This growth will provide a solid foundation for Mourik's future. The coming years will be dedicated to developing and strengthening our organization even further so we can achieve our long-term ambitions.**

With the launch of our recalibrated Route Mourik strategy, we have set out a clear course towards 2033, the year in which our family business will reach its 100th anniversary. This strategy will enable us to convert major current and future societal transitions into opportunities. Whether it relates to the energy transition, water management, sustainability or digitalization: Mourik will respond to these changes and conduct its business operations based on a long-term vision.

Our markets are constantly evolving. In Infrastructure, we are seeing healthy growth, while in Industry, we are preparing for new developments. We see opportunities here too, and we will stay sharp and flexible, with a focus on quality.

For more than 90 years, the biggest asset of our company has been our people. Mourik is and will stay a family business. We care about each other, our clients and the world around us. Whatever happens, safety always comes first. That is not a goal, but a conviction.

With this strong foundation in place, I feel it is the right time for me to hand over the role of CEO and Chair of the Board of Management of Mourik to Jan-Paul van den Bosch on February 1, 2026. I am

convinced that Jan-Paul will lead the organization with the same dedication and commitment: he knows Mourik inside out, and has made an important contribution to our strategy and growth in recent years.

As a majority shareholder and the chair of STAK, the trust office that holds the shares in the family business, I will remain closely involved in our company. We will maintain the same course, culture and values, and continue along the route that we have built together.

The next generation is already part of that future. Our children are being prepared step by step for an active role within the company. At the same time, we are investing in the talent development of all our employees: at every level and in every role. This way, Mourik can continue to grow with the people who made the company what it is today.

I look back with pride on what we have achieved together, and I look forward with confidence to what lies ahead. Together, we are building for tomorrow. On a solid foundation, with a clear direction and the talent and expertise of our people.

Kees Jan Mourik



# MOURIK IN BRIEF

Ever since the start of our company in 1933, we have proven that it is possible to take good care of our people and the world around us, and we will stay committed to these principles on our way to 100 years of Mourik. Through Route Mourik, we are working toward a future in which we meet our clients' needs, keep innovating and achieve sustainable results. That is something we do together, safely and with consideration for one another and the world around us.



# WE ARE MOURIK

Mourik is one of the largest family businesses in the Netherlands. Although we now have more than 2,200 employees working worldwide and a turnover of more than €780 million, we have always remained a close-knit, enterprising family, currently headed by the third Mourik generation.

## From yesterday to today

We have been innovative, somewhat headstrong entrepreneurs for some time now: our company has existed since 1933. However, our history goes back further still: as early as 1921, Johannes Mourik was biking from house to house in Groot-Amers to connect these to the power grid. In 1933, Mourik was officially listed in the company register, and in 1937 J.C. Mourik joined his brother as co-owner of the family business.

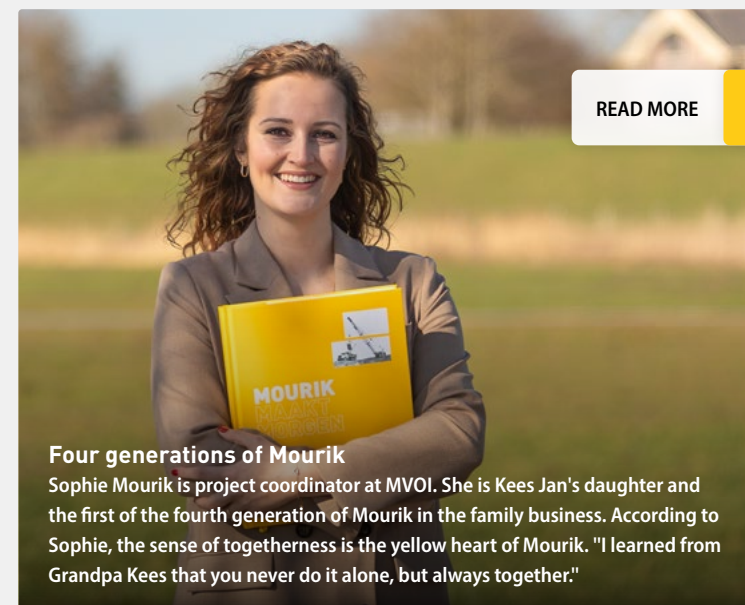
The brothers' business focused on the installation of power cables, first above ground and then later also underground. And it didn't stop there: seeing and seizing opportunities is part of our DNA. Earthworks became road construction and

infrastructure. In 1957, this grew to include providing industrial services to petrochemical companies. This was a logical step given the amount of work we were already doing in the Europoort and Botlek industrial areas. Other countries beckoned too, and Mourik answered the call by crossing the border in 1974. This was the starting point for our Belgian branch Mourik n.v. in Antwerp, where, too, there was (and remains) a need for innovative solutions and decisive action. The driving force behind this growth was Kees Mourik, a born entrepreneur who never lost sight of the people. Along the way, Mourik has remained unmistakably Mourik, with now the third generation leading the company: Kees Jan Mourik, who, together with his sister Marianne, currently owns the business.

## Our mission and vision: guiding us on our way to tomorrow

We are far from finished shaping our business, and are committed to the world of tomorrow. Our core values are the guiding principles for this and are reflected in everything we do. You can read more about our core values on page 16 of this report. The DNA of our family business and our view of the future together form the basis for our mission: **For the generations to come.**

And our vision aligns seamlessly with this: **Mourik is using its efforts, talent, knowledge and ingenuity to make tomorrow safe, strong and healthy for future generations.**


[READ MORE](#)


## Four generations of Mourik

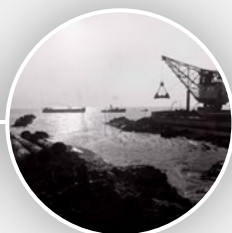
Sophie Mourik is project coordinator at MVOI. She is Kees Jan's daughter and the first of the fourth generation of Mourik in the family business. According to Sophie, the sense of togetherness is the yellow heart of Mourik. "I learned from Grandpa Kees that you never do it alone, but always together."

**1933**

Joh. Mourik & Co. Holding B.V. listed in the company register


**1942**

Mourik starts land reclamation activities in Noordoostpolder


**1953**

Mourik helps with flood recovery after the great flood


**1959**

Mourik helps build the Esso refinery


**1980**

Mourik remediates contaminated soil in the new residential area in Lekkerkerk


**2011**

Mourik carries out soil remediation at Chemie-Pack


**2020**

Opening of BlueAlp plastic-to-chemicals plant in Oostende


**2021**

Mourik introduces hydrogen-powered excavator


**2025**

Mourik launches revised Route Mourik strategy on the way to its 100th anniversary and beyond



# OUR FOCUS

Mourik is one of the largest family-owned technical companies in the Netherlands. Our focus is on developing and maintaining infrastructure, creating a clean and healthy living environment, facilitating the energy transition, optimizing efficient and sustainable industrial production processes, and carrying out construction-related activities.

### Organizational structure

We are organized in three divisions: **Mourik Infra**, **Mourik Industry** and **Mourik Belgium**.

**Mourik Infra** designs, builds, maintains and renovates complex infrastructure projects with sustainability as the foundation. Circularity and zero-emission operations are not just ambitions, but guiding principles. From roads, bridges, locks and weirs to concrete construction, Mourik Infra delivers reliable and innovative solutions for the built environment. With its subsidiary MVOI, Mourik Infra is a leader in underground infrastructure for transport pipelines and distribution networks. Traffic & More strengthens our profile as a specialist in smart mobility and traffic management solutions. Vogel and Mourik Industriebouw are experts in concrete renovation and concrete construction.



See page 20 for the products and services we provide in infrastructure.

**Mourik Industry** specializes in technical and industrial services, from the installation of complex systems to the maintenance of plants and production lines. With our expertise, we support the energy transition and offer solutions that improve the operational efficiency and sustainability of industrial processes. With the acquisition in 2025 of GPW Turbine Support, a service provider specializing in the maintenance and repair of turbines, rotating equipment, pumps and compressors, we reinforced our position in energy transition.



See page 21 for the products and services we provide in the industry.

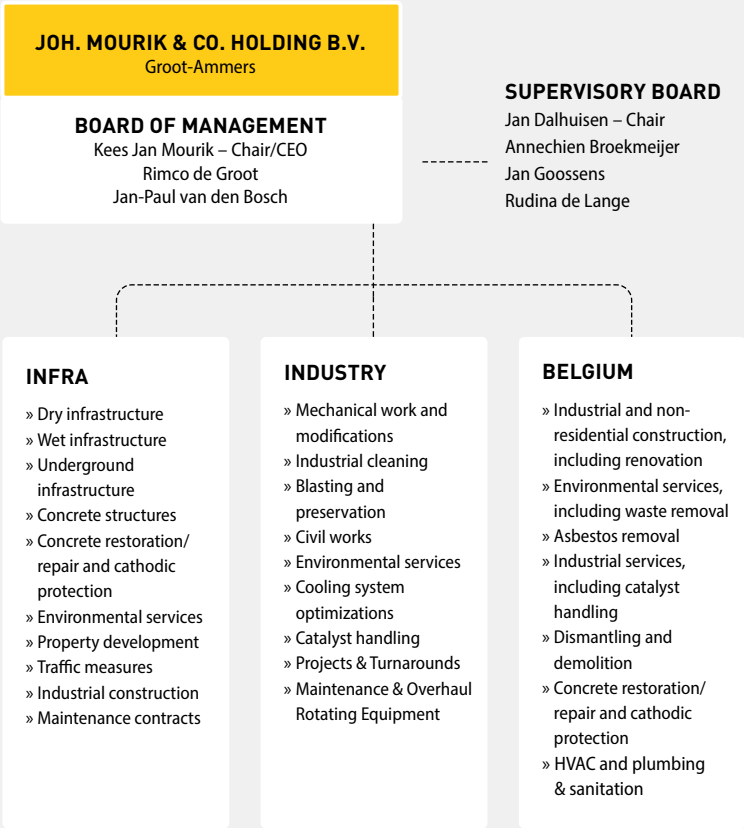
**Mourik Belgium** is a versatile division active in the areas of industry, construction and environmental services. Within industry, we specialize in industrial cleaning and catalyst handling. In the area of construction, we offer solutions for civil construction and

non-residential construction, demolition and asbestos removal, concrete maintenance and building systems. We are also dedicated specialists in the area of environmental services, with expertise in groundwater and soil remediation, water purification, research, waste management and emission abatement.



See page 22 for the products and services we provide in Belgium.

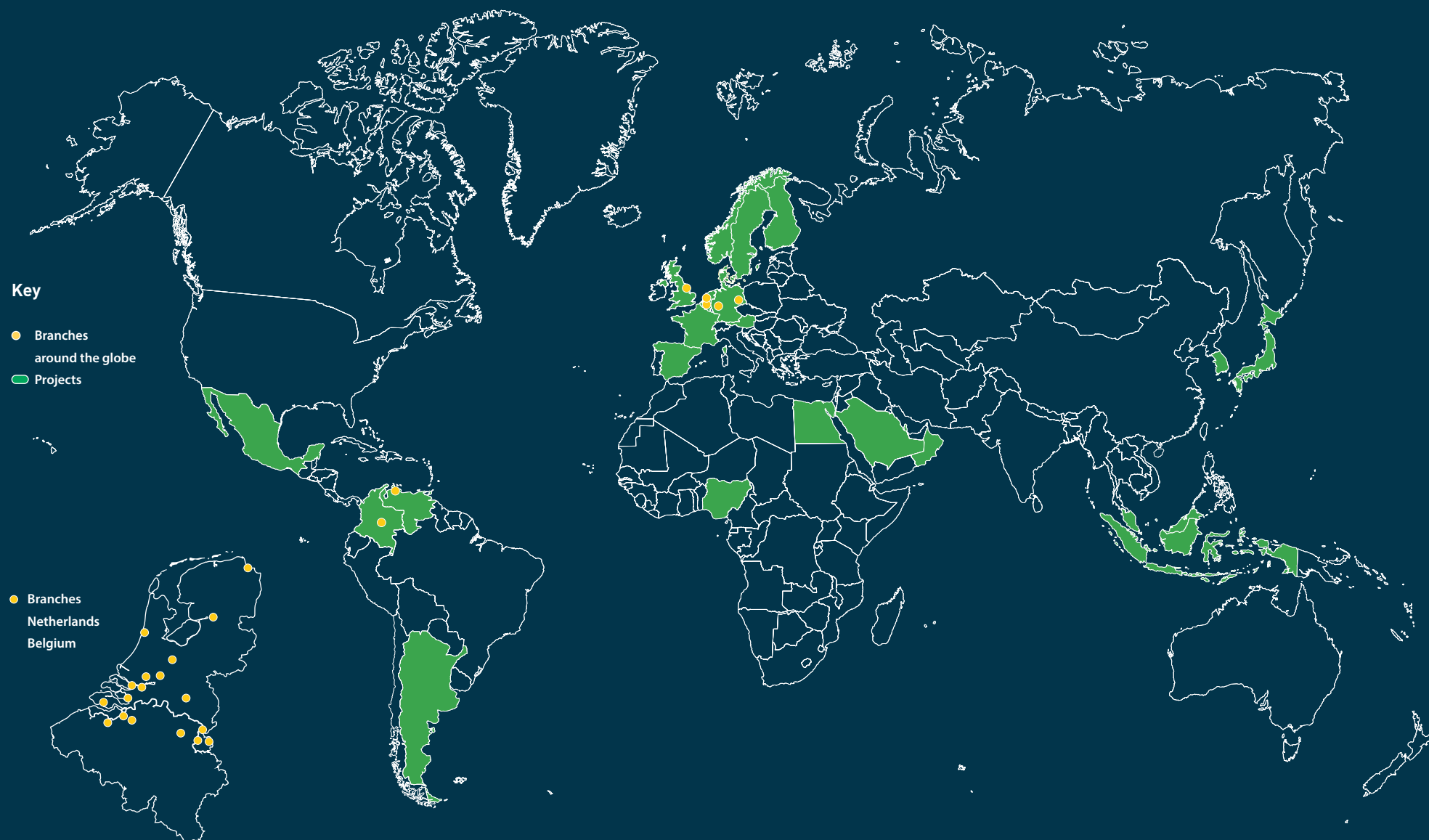
**Operations**  
The products and services the three divisions deliver can be bundled under the following main activities: infrastructure, industry, construction, and environmental services. The activities Mourik carries out are explained in more detail on pages 20 through 23, and you can read about how we create value with our activities on page 19. The countries we are active in are shown on the map of the world on page 10.





# MOURIK ON THE MAP OF THE WORLD

MOURIK IS ACTIVE IN OVER 25 COUNTRIES





# STRATEGY

While the world is changing rapidly, we remain true to our core beliefs: building progress together, safely and sustainably. With Route Mourik as our compass, we continue on the path towards our 100th anniversary. This route brings together all our strategies, initiatives and activities into a single roadmap for sustainable growth and innovation.



# REPORT FROM THE BOARD OF MANAGEMENT

The year 2025 was another strong year for Mourik. The results were excellent, and at the same time we strengthened the organization. With the introduction of Route Mourik, our strategic course has been sharpened. That gives us direction and peace of mind. The past year forms a solid foundation that enables us look ahead with confidence and take advantage of new developments.

## Robust results

The last three years have shown exceptional growth in both turnover and profits. In 2025, turnover stabilized and we achieved modest growth, but profits improved significantly. That underlines the quality of our portfolio, our project management and our decision-making, whereby we prioritized profitability over volume.

Our divisions performed better than the year before across almost the entire company. This is the third year in a row that we have maintained this trend, and it confirms that the company has become stronger at all levels. We respond to uncertain external conditions with a mature and resilient approach. Furthermore, Mourik has built up buffers and we are working more systematically across the company. That has enabled us to look ahead and make timely adjustments.

## Route Mourik as a unifying roadmap

In 2025, we introduced Route Mourik. This strategy builds on the course already

established, with refined milestones and an explicit "outside-in" perspective. Social transitions and market developments form the starting point for the strategic choices we make.

Route Mourik serves as a compass that gives us a clear direction. This strategy is used to draw up annual plans and set priorities. This means the strategy is not something abstract, but a practical roadmap that provides a framework for action and decision-making.

## Continued focus on skilled professionals and strong employment practices

The good performance in 2025 was the result of expertise, commitment and collaboration. Despite the tight labor market, we managed to attract enough qualified staff to handle the growth. Targeted investment to improve our positioning as an attractive employer and the onboarding of new colleagues is paying off. Mourik has also continued to invest in talent development, succession planning and diversity.

The inflow of new colleagues and the retention of experienced skilled professionals reflected the positive effect of these investments, despite the impact of an ageing workforce. Critical positions are being filled better than before, which is essential to guarantee continuity in the years ahead.

## Safety as the foundation

Safety is a key aspect of our operations. In 2025, there was a clear focus on dialogue, leadership and responsible behavior. Safety often starts before the work begins: sitting down together to consider the risks, weigh up the options and hold each other accountable. Incidents and near misses are discussed with the aim of learning from them and improving awareness within the teams.

Social safety also received explicit attention. Increasing knowledge and having open discussions is important here as well. That starts with ownership by the line management and managers setting a good example.

## Sustainability and social impact

Sustainability continues to be an important part of our strategy. We want to make significant progress in a practical and responsible way. Regulations are changing, grid capacity is limited and investments need to be based on predictable outcomes. That means we have to make realistic choices when it comes to tempo and resources.

Within these parameters, Mourik continues to invest in making our own operations more sustainable, and we work with clients on solutions that fit within a structured business process. In doing so, we refined our sustainability strategy and delivered solutions that are workable in practice.

## Progress in digitalization and innovation

The interplay between digitalization and innovation remains an important driver of our development. In 2025, we took steps in data-driven planning, AI and the automation of processes. This has

enhanced the quality of project management and helps us predict risks better and make work safer.

Innovation was given a clearer structure, linked to topics that align with Mourik's strategic ambitions. The foundation is already there; now it is time to implement applications on a company-wide basis.

## A company that looks ahead

The company is solid, choices are clear and our ability to collaborate with each other is getting stronger. That makes us resilient in a world that is changing rapidly. At the same time, the context remains challenging. External developments call for decisiveness, prompt action and committed leadership. That is precisely where our strength lies as an enterprising and agile family business.

# DEVELOPMENTS, RISKS AND OPPORTUNITIES

The world in which Mourik operates is changing. Markets are shifting, the energy transition is extremely dynamic, and topics such as water, soil and the environment are receiving more attention. These developments not only bring challenges, but also opportunities to strengthen the position of Mourik. With a clear strategy, enterprising divisions and collaboration across the full breadth of the company, Mourik can continue to grow.

## Changing markets call for adaptability

Economic and geopolitical developments have a huge impact on our markets. Volumes in the industrial sector and in Belgium are under pressure and activities are shifting. This calls for a reorientation and the adaptation of business models. At the same time, new opportunities are

emerging as a result of changes in European policy and investments in strategic sectors such as defense, energy and pharmaceuticals.

## Infrastructure and the energy transition as a growth driver

The maintenance and modernization of infrastructure in the Netherlands contin-

ues to be an enormous challenge. Bridges, locks, roads and viaducts all need structural attention. The energy transition has increased the level of urgency, with a growing demand for the expansion of electricity grids, district heating networks and other underground infrastructure. These developments align well with Mourik's experience and scale, and offer long-term prospects for stable growth.

## Water, soil and environment

Water, soil and environmental issues are becoming increasingly important. Extreme fluctuations in water levels, pollution of surface water and stricter emission requirements are creating new challenges. Think of soil remediation, emission limits and measures to prevent new contamination.

The need to improve the sustainability of industrial processes and products has also created opportunities in the modification and cleaning of installations. This work requires specialist expertise knowledge and integrated solutions, which is one of Mourik's strengths.

## Digitalization and AI

Digitalization and AI are evolving rapidly and are being firmly embedded within the company to support analyses, designs, tender processes and knowledge sharing. This will help to improve productivity and quality, especially with the continuing tight labor market.

At the same time, this development calls for attention to data security, transparency and distinctive capacity. Data is becoming increasingly important as a strategic asset.

## Labor market and skills

Although the labor market is somewhat less tight than before, specialist positions remain difficult to fill. AI can make routine work easier and make jobs more attractive. Consequently, there is a bigger emphasis on collaboration, communication and leadership: soft skills are becoming more decisive for success.

Diversity is also an essential topic. In our market, progress in this area has been slower than we would like it to be.

Internally, we devote a great deal of attention to this. It starts with the principle that we welcome everyone in an open and friendly way, and then we work out the concrete details of what we need to do to put diversity into practice.

## Relevant and agile

These developments will require flexibility and strategic alertness in the coming years. By responding quickly to new opportunities, Mourik will remain relevant and agile in a dynamic environment.

Mourik has the knowledge and experience in-house to connect different domains and thus play a broad role in projects that will shape the infrastructure and industry of tomorrow.



See page 44 for more details on the management of risks and opportunities.





# ON OUR WAY TO 100 YEARS OF MOURIK

In 2033, we will celebrate a special milestone: 100 years of Mourik, and we want to still be a strong, healthy and future-oriented family business when we reach that milestone. That is why, together with our employees, shareholders and partners, we have looked at what is needed to achieve that ambition.

## Route Mourik

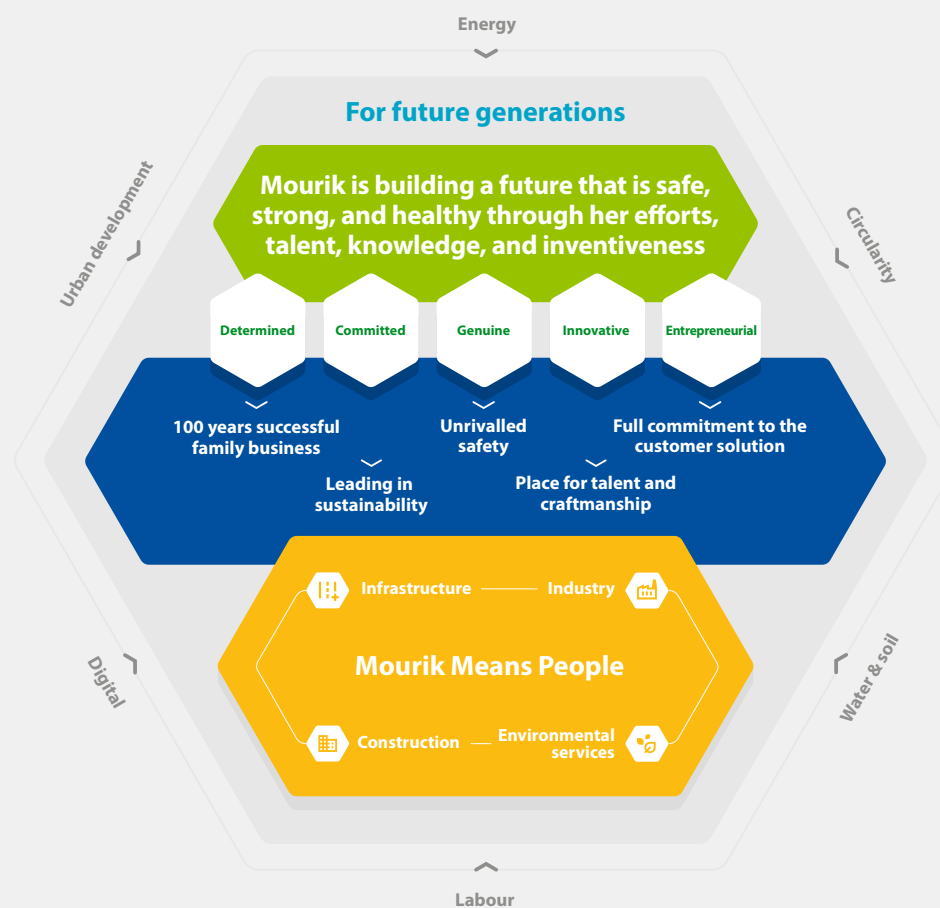
The result is Route Mourik: a strategy built on nearly a century of entrepreneurship, craftsmanship and family spirit. We continue to invest in innovation, sustainability and people, so that Mourik is ready for the next generations.

## Annual revision and refinement

Route Mourik has no fixed end date: we will improve and refine it year by year. To manage this, we will be drawing up annual plans, formulating ambitions for the next three years, and updating our long-term vision up to ten years ahead. This approach will enable us to respond effectively to new developments and new opportunities as these arise. After all, the world continues to evolve rapidly.

## The structure of Route Mourik

The revised strategy therefore has a carefully considered structure: from the outside in. We respond to the transitions in the outside world; see also page 15. The foundation remains our mission and vision, built on our unique core values. Read more about this on page 16. With group-wide distinctive ambitions, we are working today on tomorrow's activities. Discover the details of our group ambitions on page 17.



# TRANSITIONS: THE WORLD AS THE STARTING POINT

Route Mourik starts with the world of today and tomorrow. A world that is constantly changing and in which transitions determine the pace and direction of our work. To remain future-proof as Mourik, we need to pay close attention to this changing world, what is happening outside our organization and what that means for our work, our people and our clients.

## Major societal transitions

The major societal transitions are leading in this regard: from energy and labor to water & soil, digitalization, cities & buildings and raw materials. These six transitions form the foundation of our strategy. They challenge us to keep innovating, remain agile and strengthen our position in the market, today and tomorrow.

We consciously integrate these transitions into the way we operate. They form the basis for our strategic choices, our innovations and the development of sustainable products and services. This means we can proactively respond to changes in the market, remain relevant to our clients and contribute to solutions that make the world safer, cleaner and more future-proof.



### ENERGY

This concerns the shift towards sustainable energy production, transmission, transport and storage as well as electrification and emission reductions, with new roles in the supply and value chain and innovative methods for storing waste heat.



### NATURAL RESOURCES

The transition from a linear to a circular model encourages reduction, reuse, recycling and repair, with a focus on innovative materials and on biodiversity.



### WATER & SOIL

Here the focus is on water management, usage, quality and safety. It also concerns soil quality and ecology, both of which are under pressure.



### LABOR

We are undergoing an evolution, with demographic shifts, new services, migration and the rise of digital skills, while employers are taking on new roles in a changing social landscape.



### DIGITAL

The emphasis here is on the transformation of our world through AI, quantum computing, mixed reality, digitalization and automation, all of which are creating new business models and presenting new promising ways we can put data to good use.



### CITIES & BUILDINGS

This is about the trend towards energy efficiency, carbon-neutral infrastructure and smart buildings, with attention being paid to the availability of material resources and the impact on climate change.



# OUR MISSION, VISION AND CORE VALUES

Our mission, vision and core values are the foundation of our strategy and guide us in the choices we make. They show what we stand for, what we are working towards and what everyone can expect from us. This is how we will build a stronger Mourik every day.

Our mission is clear:

**For the generations to come.**

Our vision gives direction to our work:

**Mourik is using its efforts, talent, knowledge and ingenuity to make tomorrow safe, strong and healthy for future generations.**

Our mission and vision are supported by our people. They form the heart of Mourik, the reason we have been able to look ahead and build the world of tomorrow for almost 100 years.

In doing so, we remain true to our core values. They are the foundation of our success and of the way we work, collaborate and do business.

Our core values at a glance:



## PERSEVERING

We persevere: we make sure the job gets done. We are a reliable partner for clients, supply and value chain partners and employees alike.



## ENGAGED

We put people first and are there for each other, take care of each other. We are committed to the company, and the company is committed to us.



## HONEST

Here, we can be ourselves, united in pride for our work, the company, and the client. We're honest and open with each other, like a close-knit family.



## INNOVATIVE

We are distinctive with our innovative methods, technologies and solutions and in the challenges we can handle. We are inventive in the field and solution-oriented in everything we undertake.



## ENTERPRISING

We take responsibility for acquiring projects and acting on the opportunities we see. We are given the freedom to give our own interpretation on how to make Mourik successful.



READ MORE



### Perspective on the mission as a young father

Robert Redeljkheid is Regional GWW (Civil Engineering) Director at Mourik Infra and a young father. What is his perspective on Mourik's mission? "As a family company, you need to take a long-term view. It's okay if you get it wrong sometimes. But then you have to get back up and keep going, just like I teach my kids."

# OUR GROUP AMBITIONS

To achieve our mission and vision, we are working within Mourik on five clear group ambitions. They guide our choices and connect our divisions through the same long-term goals. Each group ambition has its own strategy, and every year we translate this into concrete goals and actions in our annual plans. This will enable us to continue growing step by step as we head towards our 100th anniversary.

The group ambitions at a glance:



## UNRIVALED SAFETY

Safety comes first. We guarantee this by actively speaking out and acting accordingly, together with our clients and chain partners, in everything we undertake so that everyone can always work safely.



[Read more](#) about how we work on safety on page 27.



## A SUCCESSFUL FAMILY BUSINESS FOR 100 YEARS

With this ambition, we express our wish that Mourik remains a stable, profitable and reliable company, with a strong family culture. That way we can continue to care for our people, clients and the environment and enjoy doing our job.



[Read more](#) about how we are working toward 100 years as a successful family business on page 25.



## A LEADER IN SUSTAINABILITY

Together we are taking steps towards a new, more sustainable world. With every contract, we are showing how construction, maintenance and doing business can become increasingly sustainable.



[Read more](#) about how we work on sustainability on page 26.



## A PLACE FOR TALENT AND EXPERTISE

At Mourik, talent and skilled workers can take the initiative and excel. We train people and ensure their knowledge and quality are recognized. We offer an environment in which everyone improves every day by developing essential skills and competences. We focus on attracting and retaining new talent.



[Read more](#) about how we invest in talent and expertise on page 28.



## FULLY COMMITTED TO CUSTOMER SOLUTIONS

Mourik does not shy away from challenges: we work together and solve them. The client is our top priority. We remain focused on the changing environment and the client demand of tomorrow, and we respond to this with innovations and digitalization solutions.



[Read more](#) about how we are fully committed to customer solutions on page 29.



### Our core values in action

Bart Suykerbuyk firmly believes that Mourik's core values are the foundation for our success. As a Construction Manager at Mourik n.v. in Belgium, he knows better than anyone how important it is to put our core values into practice. So how do you do that?



# OUR OPERATIONS

Mourik is active in four main sectors: infrastructure, industry, construction and environmental services. Within these sectors, we work on a wide range of projects, from roads, tunnels and bridges to industrial installations, sustainable building construction and environmental projects. What connects these activities is our way of working: smart, safe, and with consideration for the future and the world around us.

## Future-proof solutions

With Route Mourik, we directly connect between our activities and the major transitions of today: energy, labor, water & soil, digitalization, cities & buildings and raw materials. We tackle these issues by pooling our knowledge, embracing new technologies and working with clients and partners to find future-proof solutions.

In this way, we are not only working on projects, but also building for tomorrow: a world in which energy is cleaner, cities are more livable, industries operate circularly, and people can do their job safely and with pride.

Everything is included in the value chain model. It shows how we create value as

Mourik: for our clients, our people, society and the world around us. The model makes it clear that everything is connected. See page 19 for our value chain model.

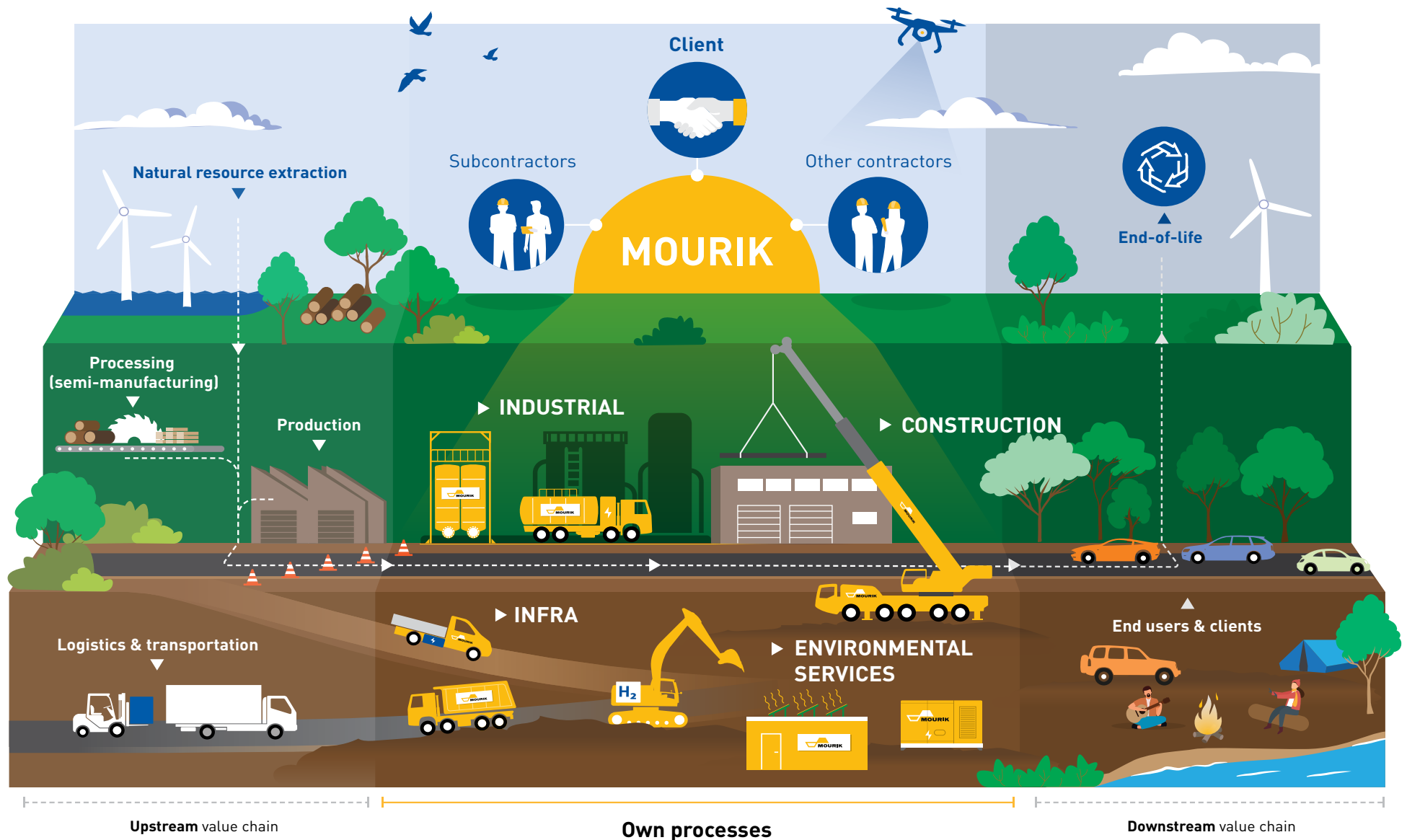
## More than just a strategy

In this way, we make Route Mourik more than a strategy: it is a way of thinking,

doing and working together. A shared route in which, as one Mourik, we stay on course, keep innovating and build towards a future. This is how we work towards the moment when we proudly celebrate 100 years of Mourik, and then continue to grow, safely, strongly and healthily.



# VALUE CHAIN MODEL





WHAT MOURIK CAN DO FOR YOU

# INFRASTRUCTURE

## ROADS

- ▶ Road construction
- ▶ Road maintenance
- ▶ Gantries and other road sign structures
- ▶ Rehabilitation of civil engineering structures
- ▶ Road paving
- ▶ Cycling infrastructure
- ▶ Noise barriers

## UNDERGROUND

- ▶ Pipes and cables
- ▶ Sewers and drainage
- ▶ Gravel, clay and sand extraction
- ▶ Heat networks

## TRAFFIC

- ▶ Traffic control
- ▶ Incident response service

## WATERWAYS

- ▶ Dike reinforcement
- ▶ Rehabilitation of locks and weirs
- ▶ Navigation aids
- ▶ Management and maintenance



WHAT MOURIK CAN DO FOR YOU

# INDUSTRY

## MAINTENANCE, PROJECTS & TURNAROUNDS

### INDUSTRIAL CLEANING ▶

Reduced & non-entry

- ▶ Ultrasonic
- ▶ Vacuum & water jetting
- ▶ Soda blasting
- ▶ Chemical cleaning

### MECHANICAL WORK & PIPES

- ▶ Precast elements
- ▶ Installation

### APPLYING COATINGS

- ▶ Fireproofing
- ▶ Insulation coating
- ▶ Thermal aluminum spraying
- ▶ Tank lining

### MAINTENANCE & OVERHAUL ROTATING EQUIPMENT

Turbines, pumps, compressors, gearboxes, fans

- ▶ Repairs and parts
- ▶ Mechanical seals

### ENVIRONMENTAL SERVICES

- ▶ Emission reduction
- ▶ Waste management
- ▶ Water treatment

### CATALYST HANDLING

- ▶ Loading
- ▶ Unloading

### CIVIL ENGINEERING

- ▶ Concrete works
- ▶ Buildings





WHAT MOURIK CAN DO FOR YOU

# CONSTRUCTION

## INDUSTRIAL CONSTRUCTION

- Concrete works
- Buildings

## CIVIL AND NON-RESIDENTIAL CONSTRUCTION

- Concrete works
- Buildings
- Renovation and finishing

## DEMOLITION AND ASBESTOS REMOVAL

- Asbestos removal
- Demolition and dismantling
- Nuclear services
- Decontamination

## CONCRETE MAINTENANCE

- Concrete repairs
- Cathodic protection
- Concrete reinforcement
- Floor coating

## PROJECT DEVELOPMENT

## BUILDING SYSTEMS

- HVAC
- Plumbing & sanitation
- Maintenance



WHAT MOURIK CAN DO FOR YOU

# ENVIRONMENTAL SERVICES

## GROUNDWATER AND SOIL REMEDIATION

- ▶ In-situ
- ▶ Ex-situ

## WATER TREATMENT

- ▶ Industrial water treatment
- ▶ Groundwater treatment

## RESEARCH

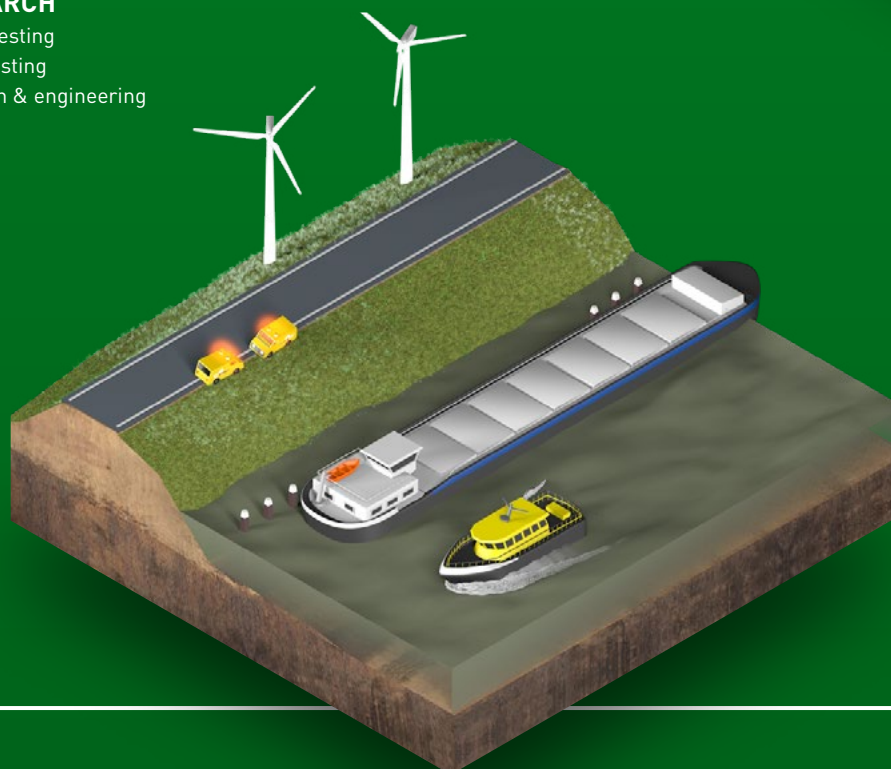
- ▶ Pilot testing
- ▶ Lab testing
- ▶ Design & engineering

## WASTE MANAGEMENT

- ▶ Environmental emergency services

## EMISSION CONTROL

- ▶ Inland vessels and diesel engines
- ▶ Emission treatment





# RESULTS

Together, we make it happen. As a family business, we work from shared ambitions and a long-term horizon. In doing so, we build on craftsmanship and on one another. This is reflected in the strong results. We are proud of the steps we are taking and of the people who make it possible every day.



# A SUCCESSFUL FAMILY BUSINESS FOR 100 YEARS

Ever since our foundation, Mourik has been a close-knit and successful family business with recognizable core values. With the group ambition of 100 years as a successful family business, we make it clear that Mourik will continue to be a stable, profitable and reliable company, with a strong family culture in the future as well. That way we take good care of our people, clients and the environment, and enjoy doing our work.

## On our way to 2033

Mourik has been building continuity and resilience for decades. A strategic milestone in 2025 was the introduction of Route Mourik: our strategic course toward our 100th anniversary in 2033. This strategy helps us make

choices that are right for a future-proof family business. See the section on Strategy for more details.

The core values are always the fixed starting point, and in 2025 they were further integrated into communica-

tion, leadership and day-to-day practice.

## Family culture

The family culture forms the foundation of the company and is reflected in its independent strategy, the commitment of staff, and the attention to well-being and development, both now and in the future. On February 1, 2026, Kees Jan Mourik will hand over his role as CEO and Chair of the Board of Management to Jan-Paul van den Bosch. The focus will remain on our family DNA, and Kees Jan will stay closely involved as majority shareholder and chair of STAK, the trust office that holds the shares in the family business.

Sharing Mourik's history plays an important role in the family culture. Management and leadership days pay explicit attention to Mourik's strong culture. A tangible example is the book about Mourik's history that was presented during the leadership days in 2025. Onboarding also remains an

important moment: new colleagues are personally welcomed, regardless of their role. That strengthens the bond right from the start.

Our focus on people was officially recognized when Mourik Belgium was once again certified as a Pioneering Employer, a great milestone we are proud of. In 2025, a Mourik-wide investment was made in the professionalization of talent development, with an intensive approach and dedicated programs for both young talent and experienced professionals.

## Succession and continuity

Preparation for the next generation is given structural attention. In 2025, a member of the family's next generation joined the company, a special moment in our history. In addition, other family members are being prepared for active involvement in Mourik. This is done through a program with clear development steps, focused on involvement in the company, a possible future role within Mourik, and future share ownership.

## Strong financial results

The year 2025 was an excellent year with a turnover of €781 million. We aim to achieve further growth in turnover and results, with an annual turnover of €1 billion and healthy profitability. This way we will continue to be relevant to clients and partners and an attractive employer for future generations.

We achieved a group result of **€34,276,000**



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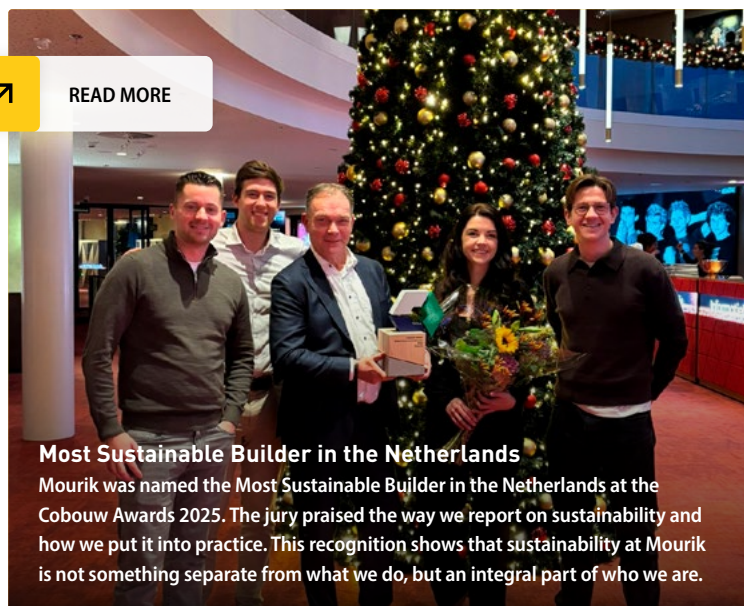
## 100 years of Mourik, from generation to generation

Jan den Hartog and his son Toni both grew up with Mourik from an early age. Jan was even born on a construction site. It is special to work with other family members in a family business. So how are Jan and Toni shaping tomorrow for the next generations?



# A LEADER IN SUSTAINABILITY

Sustainability has been a focus area of Mourik for many years now. In 2025, we continued our efforts with an updated sustainability strategy, steps in zero-emission operations, sustainable employment practices and a strategic participation in Accenda. We also brought more structure to our social impact. This has reinforced our role as a leader, which was recognized with the Cobouw Award for Most Sustainable Builder in the Netherlands.


[READ MORE](#)


## Most Sustainable Builder in the Netherlands

Mourik was named the Most Sustainable Builder in the Netherlands at the Cobouw Awards 2025. The jury praised the way we report on sustainability and how we put it into practice. This recognition shows that sustainability at Mourik is not something separate from what we do, but an integral part of who we are.



**Mourik has everything it takes to remain the most sustainable company in the sector. That is what we will work on every day until we are the most sustainable company in the Benelux."**

Cora de Groot, Sustainability Manager at Mourik

This has received outside recognition. Mourik was named Most Sustainable Builder in the Netherlands by Cobouw, the result of years of Mourik-wide efforts. Another example of this team effort was Cora de Groot, Sustainability Manager at Mourik, who was a finalist for the JBN Award, a recognition for construction innovators that is awarded by Jong Bouwend Nederland. Read more about the awards [here](#).

## The energy transition and zero-emission operations

Mourik wants to be a leader in the sustainability transition. We will achieve this, among other things, by working on the transition to zero-emission construction sites. In 2025, we made great strides along the entire energy chain for projects. We combined electric machinery with hydrogen and bio-methanol generators and further developed our zero-emission construction plans. In addition, in 2025 Mourik acquired a 50% holding in Accenda, a supplier of zero-emission energy solutions. This step will enable us to accelerate our zero-emission activities.

Through our Industry and Belgium divisions, Mourik worked on projects that directly contribute to the energy transition, such as the installation of electricity networks, expansions of the high-voltage grid and a battery park. Working toward a clean, healthy living environment was also high on the agenda of our colleagues in Environmental Services. With the new technology we use to extract PFAS, we make a tangible contribution to a healthy tomorrow.

## Social impact and sustainable employment practices

In 2025, our efforts on social impact were given a clearer structure. The partnership with Energiek Dordt was extended.

In addition, we explored how we can enhance sustainable employment. We looked at initiatives that support employees in making sustainable choices, both at work and at home. Talent development also plays an important role: we invest in training, skills, leadership and sustainable employability, so that employees can continue to develop in a healthy, safe and future-oriented workplace.

## Looking ahead to 2026

In 2026, the focus will be on implementation. After establishing the foundation in 2025, Mourik is ready to make even more impact. Within the Planet, Purpose and People pillars, each sustainability topic will have a focus project, so that we can achieve our ambitions and make sustainable business practices an even bigger part of the way we work.

**Mourik has cut its emissions by 7% compared to 2020**



# UNRIVALED SAFETY

Safety has been firmly embedded in our daily work for years. It is the starting point for everything we do. And we continue to improve it. In 2025, Mourik once again took significant steps to strengthen safe behavior and learning from accidents. We also use an external app to reinforce social safety.

## Discussions about safety

A highlight in 2025 was the wide support for the "Start of Work" meetings. A development we are proud of and which is already yielding results. Better preparation of the work and an open dialogue means risks can be identified and understood earlier. The stop-work reflex was used more frequently and recorded more consistently, with a total of 245 reports. As

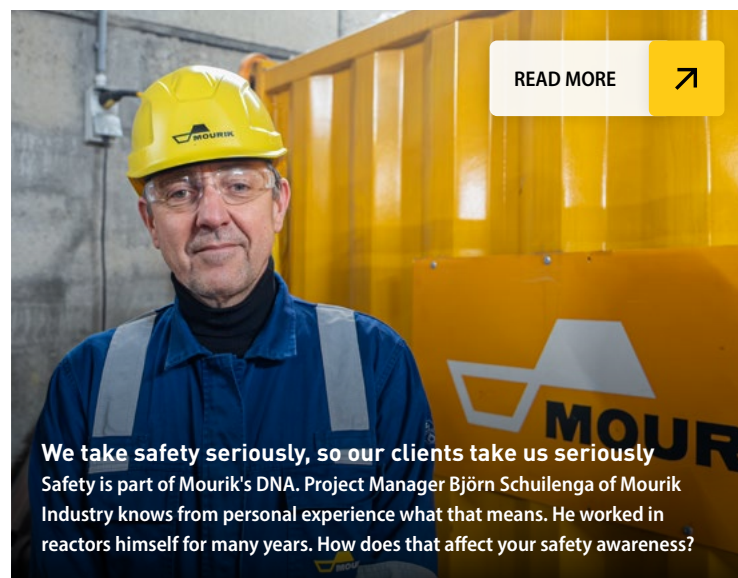
a result, several potential incidents were prevented. Managers play an important role in safety. They held 1,160 coaching sessions to discuss attitude and decision-making. These sessions help them to identify risks better and mitigate them through open discussions. The interplay between preparation, execution, management and safety has become noticeably stronger.

## Level 4 Safety Culture Ladder

In 2025, the Infra division once again achieved level 4 on the Safety Culture Ladder, a great achievement. What is special is that this applies to all infrastructure companies within the organization. The Industry division obtained ISO 45001 certification, and in Belgium a program has been introduced to improve the safety culture.

## Learning more from accidents

Another important theme in 2025 was learning from incidents. Mourik strengthened the learning process throughout the year, both from incidents and from one another. A milestone was the role-play game during Safety Day, with practical



situations and recognizable cases. In this simulation game, safety experts and managers experienced the outcomes of different conversation techniques, for example to help uncover all the facts during accident investigations.

## Promoting social safety

Social safety has been a fixed part of our approach for many years. The use of the

external Report App is a tangible example of this. This external app is now used by around 300 employees for reports, information and access to confidential advisors.

Eight confidential advisors also take part in feedback sessions with an external coach twice a year. As a result, issues are identified and discussed much sooner.

## Looking ahead to 2026

In 2026, we will continue with the implementation of the "Start of Work" meetings. In addition, we want to encourage our managers to get more involved with safety: greater manager involvement leads to fewer incidents in the workplace. A broad dialogue about safety will also help to make our work more predictable and easier to manage.

**"We see that safety is increasingly becoming an integral part of attitude and behavior. Employees identify risks earlier, report more often and prepare themselves better."**

Erwin van den Broek,  
Director of Safety

**Mourik Infra operates at level 4 of the Safety Culture Ladder**





# A PLACE FOR TALENT AND EXPERTISE

The year 2025 was characterized by engagement, development and renewal. New employees joined, teams upgraded their skills and expertise, and leadership received an extra boost. At the same time, we built a solid foundation for the future: from digitalization and the Mourik Academy to our new positioning on the labor market.

## Attracting and welcoming new talent

A highlight in 2025 was that Mourik managed to welcome and keep lots of new employees, despite the tight labor market. At the same time, we are working on a new employer profile together with colleagues from the Netherlands and Belgium. From 2026 onward, this profile will be used to strengthen our position as an attractive employer in the labor market. In the onboarding app, new employees can find a great deal of information about Mourik before they even start work. The app was launched in the Netherlands in 2024, and in 2025 the app was updated

and the manager's toolkit improved. Belgium will follow in 2026. We also organized welcome days and division-specific introductions, so that new employees can settle in more quickly.

## Development, ownership and leadership

The Mourik Academy continued to expand its reach. Colleagues took an average of two training courses per year, ranging from professional training to digital skills and AI modules. Departments were given more ownership of their learning paths, and since 2025 Belgium also has access to the Academy. Leader-

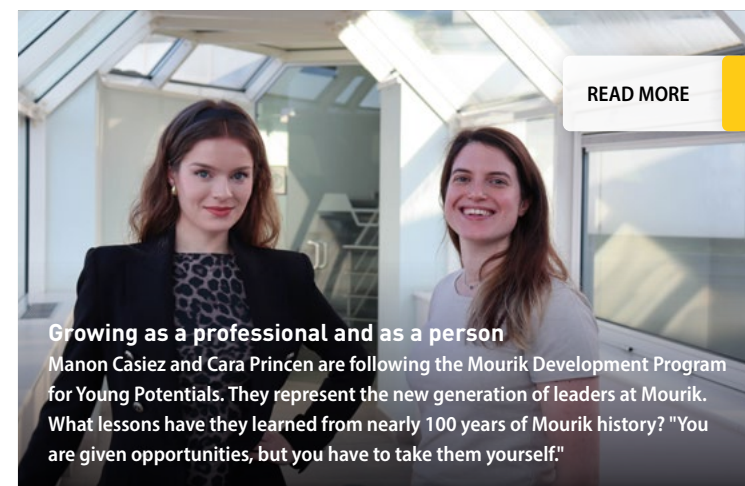
ship on the topic of entrepreneurship received a visible boost during the annual Leadership Day, where 250 participants played the Mourik Management Game. This simulation game provided practical insights that colleagues can apply in their daily entrepreneurial role.

## Digitalization and data-driven processes

Mourik upgraded the HR administration system and automated numerous processes. A milestone in 2025 was the launch of a new HR dashboard that provides an instant overview of sustainability data, staff inflow, staff turnover and vitality. In addition, we carried out a baseline measurement of digital skills among 558 employees. These insights are used for training and team buddies who help employees learn digital skills.

## Diversity, teamwork and culture

Diversity and inclusion received more attention. A highlight was the roundtable meeting organized by Mourik's women's network FEM. Sixty colleagues from all divisions came together for this meeting, which was followed by inspiration sessions.



### Growing as a professional and as a person

Manon Casiez and Cara Princen are following the Mourik Development Program for Young Potentials. They represent the new generation of leaders at Mourik. What lessons have they learned from nearly 100 years of Mourik history? "You are given opportunities, but you have to take them yourself."

We also worked across divisions on talent reviews and succession plans to identify and develop new leaders at an early stage.

## Looking ahead to 2026

In 2026, Mourik will continue work on its employer brand, the digitalization of processes, the further rollout of talent and succession planning, and a strong learning culture. We will help employees adapt to changing roles so that Mourik stays agile in a dynamic market.



**The year 2025 was a year in which we continued to work on making Mourik an attractive employer. New employees found their place, experienced employees continued to develop, and entrepreneurship was given room to grow."**

Jolinda Wissink, Director of HR at Mourik

**Mourik works with 2,244 talented professionals**



# FULLY COMMITTED TO CUSTOMER SOLUTIONS

IT and innovation are the driving forces behind the group ambition to be "Fully committed to customer solutions". In 2025, Mourik laid a solid digital foundation and sharpened the focus on innovation. This will enable us to utilize our strength as a proactive innovator more effectively so that Mourik can deliver the best solutions for the needs of our clients, both today and tomorrow.

## Digitalization as a platform for improvement

In 2025, Mourik took a major step in its digital transformation and over the coming years it is ready to become the smartest contractor and industrial services provider in the Netherlands. The foundation is in place: the technology is up to standard, processes have been further automated, and data is more readily available. For example, we have optimized our equipment management by putting it all in a single central system, we are able to conclude procurement contracts in a more efficient and targeted way, and

have greatly simplified the registration of work time, making projects more efficient, less error-prone and more predictable.

Digital services gained additional momentum. Traffic & More, for example, developed a digital technique to monitor and control traffic movements around work zones to improve work safety. And within maintenance contracts, the road network is digitally scanned to enable proactive maintenance. That is safer, more manageable and reduces costs. We also further integrated AI in our processes and opera-



**We are ready to accelerate the pace of our digital transformation. We have all the technology in-house to make processes even smarter and to realize great innovations."**

Jaap van der Welle, Director of IT at Mourik

tions. One example is an AI chatbot that gives us access to all performance data from our years of project experience, which we can use as a reliable reference for new tenders.

## Innovation: more visible and better organized

Innovation has been in Mourik's DNA right from the start. Our ideas and innovative solutions are an integral part of our company. In 2025, we introduced more structure so we could bundle all the ideas and solutions together and make them even stronger. One milestone was defining concrete innovation topics that we can work on. Another milestone was the development of the Innovation app, which will be launched

in 2026. It allows managers to assess projects, track progress and decide whether further development adds sufficient value. This gives us a better overview and more professional governance for the many innovative ideas within our company. Good examples are the collaboration between Belgium and Industry around PFAS-free fire extinguisher foam and the further development of existing solutions such as the Catspider and the swivel arm.

We also encourage innovative thinking at educational institutions. Take the TU Delft Impact Contest, for example: Mourik was a member of the jury, and student teams

were guided by our experts. With initiatives like this, we are helping to build ecosystems that will accelerate innovation both inside and outside the organization.

## Looking ahead to 2026

In 2026, we will continue building in a targeted way. The innovation topics and the app will help us to deepen our innovative character, and investing in digital skills will make this process even faster. That will enable Mourik to continue being a leader in the use of innovation and digitalization to create practical solutions for clients.

**Mourik capitalized on its own innovative strength with 9 industrial innovations**



➤ READ MORE

## New energy-efficient buildings for Wilms

Wilms' new headquarters shows how committed we are to providing the best client solution. Thanks to the partnership with Mourik Technics, this office now runs entirely on renewable energy sources. CEO Erik Wilms: "The people at Mourik live and breathe the technology: they know the theory, but they also roll up their sleeves."





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# RESULTS

Our divisions

[Mourik in brief](#)

[Strategy](#)

[Results](#)

[Governance](#)

[Sustainability](#)

[Financial](#)



# MOURIK INFRA

2025 was a year of growth for the Infra division. Integrated projects, work on underground pipelines, and maintenance and renovation work all helped to fill the order books. We innovated, collaborated better, and kept to the principle of safety first. This enabled the Infra division to continue building a strong and reliable position in the market.

## Growth and diversity of activities

The main highlight in 2025 was the strong growth. This was due in part to the wide range of our activities: from civil engineering to underground infrastructure and traffic management. Water management, zero-emission working methods and the energy transition are creating new momentum, which we are channeling through our innovative strength.

Investments in talent and expertise within maintenance and renovation have paid off. In addition, underground work gained more weight in 2025 through new projects in energy infrastructure. We also made progress in traffic management, with the NATO summit as a good example.

## Integrated contracts and cooperation

Clear trends are the rise of larger projects and changing tendering systems.

Demand is also increasing for a combination of disciplines. This is where we stand out in the market: through close cooperation within the division, and with our subsidiaries Vogel, MVOI and Traffic & More, we tackle complex projects as a team. The same applies to Van Spijker and Accenda, which we have participations in.

## Safety and expertise

Safety remained the guiding principle in 2025. Mourik Infra was once again



**The markets are constantly evolving. That is what makes our work so interesting, and with our skilled professionals we are able to provide the right solutions. They remain composed and solution-oriented."**

Walter Deelen, Managing Director of the Infra Division

certified at level 4 of the Safety Culture Ladder, for all parts of the division. We made a conscious decision to do this division-wide: we want to conform everything to the same high standard. A special milestone in 2025 was our appearance in the television series "De Bouw Maakt Het", where we got to tell a wide audience about our operations and our expertise.

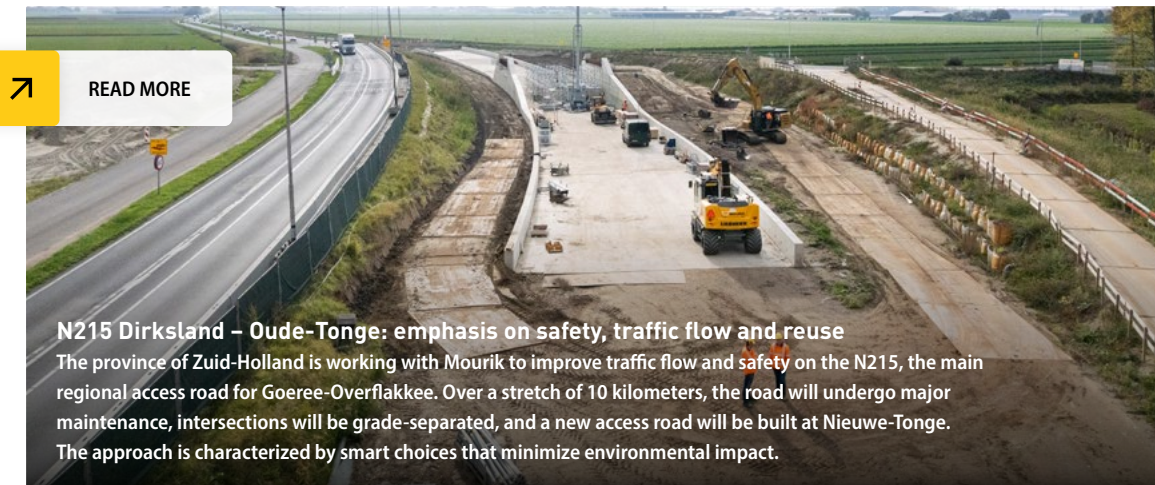
Digitalization also enhances safety, for example through the digital monitoring of traffic movements. At the same time, we are taking major strides towards zero-emission working methods. The electric roller, for example, is ready for deployment and we are using equipment with lower emissions.

## Looking ahead to 2026

In 2026, the Infra division expects the demand for maintenance and renovation, water management and the energy transition projects to remain high. With our expertise, flexibility and innovative capacity, we help our clients design and build the infrastructure of the future.

## Sustainability, digitalization and innovation

Sustainability, innovation and digitalization were given a more prominent place in our day-to-day activities in 2025. Data and AI make projects more predictable and strengthen contract management.



[➔ READ MORE](#)

### N215 Dirksland – Oude-Tonge: emphasis on safety, traffic flow and reuse

The province of Zuid-Holland is working with Mourik to improve traffic flow and safety on the N215, the main regional access road for Goeree-Overflakkee. Over a stretch of 10 kilometers, the road will undergo major maintenance, intersections will be grade-separated, and a new access road will be built at Nieuwe-Tonge. The approach is characterized by smart choices that minimize environmental impact.



# MOURIK INDUSTRY

2025 was a turbulent year for Mourik Industry. The market was unsettled, with geopolitical tensions, stricter regulations and hesitant clients. At the same time, this created new opportunities. By focusing on collaboration, innovation and new markets, the division was able to make significant progress in this dynamic situation.



**Our strength lies in collaboration. When teams work across boundaries, it opens up the potential for a faster and smarter response to the needs of the market."**

Jeroen Maan, Managing Director of the Industry Division

## Strong operations with positive results

The achievement of positive results was a strong performance considering the market conditions. The combining of different business lines, also internationally, improved the utilization of people and resources. This led to greater flexibility and a profitable end result, also for the international activities. A milestone was the successful launch of

two branches in the northeast of Netherlands, a region where significant investment is taking place to make the industry more sustainable.

## Focus on quality in a changing market

The European industrial market is under pressure due to the high energy prices, stricter regulations and rising international competition. This has led to production being scaled back, investments being postponed and production sites being closed. At the same time, there has been more short-term work for the division as a result. The dismantling, decontamination and modification of installations requires specialist knowledge, quality work and a safe approach. This is precisely where Mourik has distinguished itself over many decades. Together with our clients, we are developing pioneering methods and creating long-term client relationships, some of which have existed for forty years.

## Creating opportunities in new markets

Another highlight in 2025 was the successful conversion of opportunities outside the usual industry work, such as partnerships in civil engineering projects within the energy supply sector and the takeover of GPW Turbine Support B.V. This service provider specializes in the national and international maintenance and repair of turbines, rotating equipment, pumps and compressors that are used in power plants and the waste processing industry.

Rotating equipment is also increasingly being used in production installations that use new energy carriers, such as hydrogen. These developments have enabled us to strengthen our position in the energy transition and expand our technical expertise and multidisciplinary approach.

International opportunities are emerging as production is being relocated to

other regions. The division is actively responding to this with the project-based deployment of teams and new branches in foreign countries. Innovation delivered concrete solutions in 2025, such as the safe removal of extinguisher foam containing PFAS from industrial fire suppression systems. This was the result of a collaboration with the Belgium division and shows how knowledge sharing can lead to scalable services.

## Safety and expertise

As a family business, we care about the well-being of our employees. Safety comes first, and in 2025 we continued the roll-out of the "Start of Work" meetings. A groundbreaking innovation was the use of semi-automatic applications to safely discharge catalyst, without people having to enter the reactor. We invested in talent development and craftsmanship with the launch of an academy where theory and practice come together. Lifelong learning and the

development of competencies remain important priorities.

## Looking ahead to 2026

Mourik Industry is making itself future-proof by moving with the market and actively seizing opportunities. Our quality, safety and innovation continue to help us stand out from the competition, in existing and new markets alike.



**The market is constantly changing, but our direction is clear. With our entrepreneurial people and agile teams, we keep building, whatever challenges come our way."**

Dennis Zijlmans, Managing Director of the Industry Division



**Westerlee reactor building as a link in the energy transition**  
In Naaldwijk, Mourik, SPIE and TenneT worked together as single team on the construction of a reactor building in the Westerlee high-voltage substation. A technically complex project carried out on a small site above an underground high-voltage line.

# MOURIK BELGIUM

The year 2025 was a strong year for Mourik Belgium. The results were excellent and the organization continued to develop. At the same time, the market changed, especially in industry. Thanks to a diversification of activities and a focus on skills and expertise, the foundation remained solid and the division is ready for the next phase of growth.

## Growth with more structure

The strong growth in turnover and profitability of the past few years continued in 2025, despite the changing industrial market. A milestone was the introduction of more structure. Roles, processes and responsibilities have been defined more clearly, so that the maturity of the organization matches the scale that Mourik Belgium operates at.

## Diversification of activities

Industry had long been a growth driver, but in 2025 major investments were canceled. A highlight was the rapid strategic shift that enabled us to seize new opportunities. Our broad diversification of activities and markets proved to be valuable once again.

The energy transition continued to provide a solid foundation, with work

on the high-voltage grid and battery parks. Mourik Technics also continued to grow, with a focus on efficient energy management of buildings. In addition, we expanded our role in the decommissioning of nuclear installations via a temporary partnership with specialized partners. Decontamination work, including PFAS projects, remained a strong and socially relevant activity.

## Reliability, safety and digitalization

Our clients see Mourik Belgium as a reliable partner for complex projects, with a constructive and solution-oriented approach. Quality and safety always come first. In 2025, the focus was on increasing safety awareness, with attention to behavior and alertness in the workplace. At the same time, we made progress in digitalization. The rollout of a single central system started, in which quality, safety, sustainability, procurement, HR and onboarding come together. This will enhance the control and cooperation within the division.

## Pioneering Employer

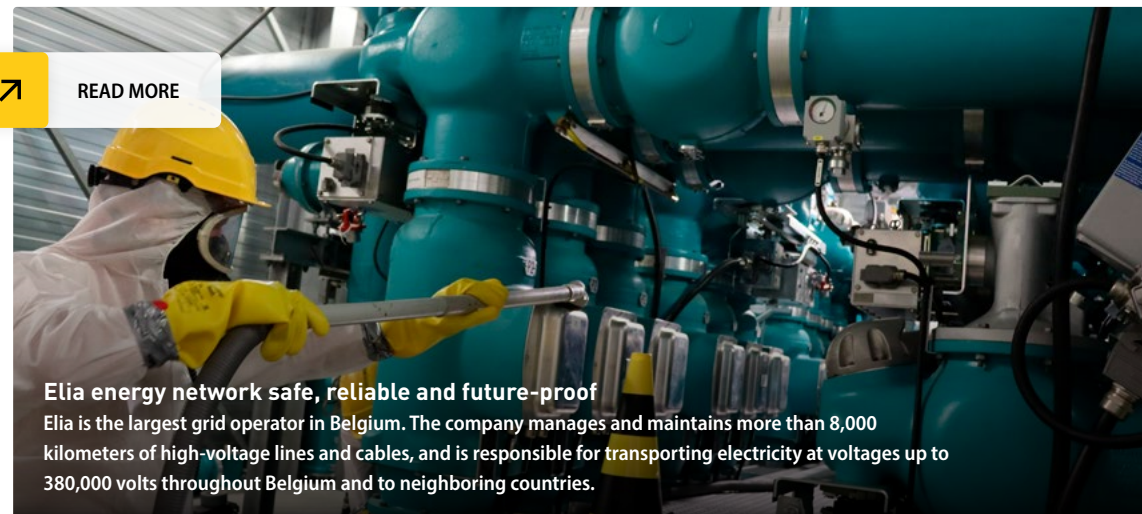
The labor market started to improve in 2025, although technical specialists are still hard to find. Mourik Belgium is therefore investing to increase its profile in the labor market, through communication, cooperation with schools, internships and programs of trade organizations. The renewed certification as a Pioneering Employer underscores the collective commitment to well-being, development and leadership.

**We can be truly proud of who we are. Mourik is a company where people are treated as individuals. An environment where people enjoy working, take responsibility and achieve results together."**

Ronny Bertels, Managing Director of the Belgium Division

## Looking ahead to 2026

In 2026, the focus will be on further strengthening the organization and seizing new market opportunities within the energy transition and other socially relevant domains. Opportunities are also being explored in defense. With a solid foundation and committed professionals, Mourik Belgium continues to build sustainable growth.



### Elia energy network safe, reliable and future-proof

Elia is the largest grid operator in Belgium. The company manages and maintains more than 8,000 kilometers of high-voltage lines and cables, and is responsible for transporting electricity at voltages up to 380,000 volts throughout Belgium and to neighboring countries.



READ MORE



# GOVERNANCE

Good company management. That is what governance is about. We make clear agreements, have clear structures and provide transparent accountability. Independent oversight is an essential part of that. We act with integrity and communicate openly. That way, everyone knows they can trust Mourik.



# CORPORATE GOVERNANCE

Mourik is a family business, and we are proud of that. We are deliberately not a listed company: the shares are owned by the Mourik family and the shareholders are actively involved in the company. The emphasis is on long-term, sustainable business operations.

## Private company with limited liability

Mourik is a private company with limited liability incorporated under Dutch law. The responsibilities are divided between the Board of Management, which manages the company, the Supervisory Board, which supervises the Board of Management, also on behalf of the shareholders, and Stichting Administratiekantoor Mourik, a trust office foundation that holds the shares in the company (referred to further in this report as the “trust office”).

The members of the Board of Management and the Supervisory Board are appointed by the shareholders. The five-person executive board comprises family members and non-family members, with the decision-making power mainly being exercised by the family members.

## Dutch Corporate Governance Code

Although Mourik is not legally required to apply the Dutch Corporate Governance

Code (referred to further in this report as the “Code”), the Board of Management and the Supervisory Board nevertheless apply the best practice principles of the Code wherever possible. The aspects of the Code the company applies have been incorporated into the company’s articles of association (its governing document), the Rules of Procedure of the Supervisory Board, and the family charter. The company has a “mitigated two-tier board structure”.

As part of good corporate governance, Mourik has a Code of Conduct that contains rules on, among other things, anti-corruption, competition, conflicts of interest and ethical business conduct. All employees and chain partners are actively informed about this. Mourik also has a confidential reporting mechanism (whistleblower scheme) for both employees and external parties. Reports are handled independently and, where necessary, followed up, fully in line with the legal requirements and the ESRS G1 standards for ethical business conduct.

## Remuneration

The shareholders determine the remuneration of the members of the Board of Management. The remuneration policy is aimed at attracting qualified people, maintaining their loyalty, and motivating them to achieve Mourik’s objectives. Experience in the fields in which Mourik operates, both in the Netherlands and abroad, together with Mourik’s management capabilities, are key factors in this. The remuneration structure promotes

Mourik’s interests in the medium and long term and deters taking risks that do not advance the defined strategy. The bonus for the members of the Board of Management and the directors is largely determined based on a person’s commitment and achieved targets and is not directly linked to turnover or results. The assessment of the commitment and targets also includes indicators in the areas of safety, emissions reduction and sustainable employability. This makes the link

between remuneration and sustainability targets explicit and in line with the requirements of ESRS GOV-4.

## Dividend

The company has a dividend policy that has been agreed with the shareholders. The aim of the dividend policy is to enable the company to implement growth and acquisitions using its own resources as much as possible and to guarantee a healthy basis for continuity.





# BOARD OF MANAGEMENT

Meet our Board



## RIMCO DE GROOT

1974 ~ JOINED THE BOARD OF MANAGEMENT IN JANUARY 2016, MEMBER OF THE BOARD OF MANAGEMENT UNTIL 30 JUNE 2026

## KEES JAN MOURIK

1966 ~ SHAREHOLDER AND CHAIR OF THE TRUST OFFICE. JOINED THE BOARD OF MANAGEMENT IN 2008, CHAIR OF THE BOARD OF MANAGEMENT FROM JANUARY 2013 TO 1 FEBRUARY 2026

## JAN-PAUL VAN DEN BOSCH

1963 ~ JOINED THE BOARD OF MANAGEMENT IN JANUARY 2024, CHAIR OF THE BOARD OF MANAGEMENT AS OF 1 FEBRUARY 2026



## MARIANNE MOURIK

1968 ~ SHAREHOLDER

# COMPOSITION OF THE BOARD OF MANAGEMENT

Mourik's focus is on controlled growth, with consideration for what really matters: our people and our social impact. In 2025, the Board of Management consisted of three members, each fully and independently authorized. Important decisions are nevertheless made unanimously, based on a shared responsibility for the direction of the company.

## Composition as of 31 December 2025

- **Kees Jan Mourik**, Chair of the Board of Management
- **Rimco de Groot**, member of the Board of Management
- **Jan-Paul van den Bosch**, member of the Board of Management

On February 1, 2026, Kees Jan Mourik will hand over his role as CEO and Chair of the Board of Management to Jan-Paul van den Bosch. Kees Jan will remain closely involved as majority shareholder and chair of STAK, the trust office that holds the shares in the family business. After many years of valuable service to Mourik, Rimco de Groot will step down as a member of the Board of Management in 2026. In the coming period, Rimco will remain involved with Mourik in an advisory role to support a careful handover of responsibilities. After that, he will focus on the next stage of his career.

## Duties and focus areas in 2025

The Board of Management is jointly responsible for the strategic direction, the

management of the divisions, commercial policy and monitoring the company's participations.

In 2025, the focus areas were assigned as follows:

- **Kees Jan Mourik**, Chair of the Board of Management. Safety, external and internal representation, shareholder relations, and the material position.
- **Rimco de Groot**, member of the Board of Management. Corporate control, finance, M&A, IT, risk & compliance, sustainability, procurement policy, and participations (including outside the Netherlands).
- **Jan-Paul van den Bosch**, member of the Board of Management. safety, strategy, sustainability, innovation, HR, marketing & communication, and legal affairs.

In practice, these areas of focus often overlap. Depending on the subject, the expertise and availability, it is determined on a case-by-case basis who will take the lead. The aim is to always to achieve the best collective result for Mourik.

## Responsibilities and decision-making

The Board of Management has final responsibility for the policy aimed at the realization of the strategy, goals and results of the Mourik companies.

The Board of Management ensures compliance with relevant laws and regulations and ensures that the risks associated with the company's operations are properly managed.

The articles of association and the Rules of Procedure contain rules on how meetings are to be held, decision-making and the assignment of authorities. Further details on the cooperation with the Supervisory Board and the shareholders are included on page 41 of this Annual Report.

## Sustainability governance

Sustainability is an integral part of Mourik's strategy. The members of the Board of Management are jointly responsible for this topic, with a clear division of roles:

- As a member of the Board of Management, Rimco de Groot is

responsible for sustainability governance and reports on the progress in the non-financial section.

- Jan-Paul van den Bosch is responsible for the strategic embedding of sustainability and innovation within the company.
- The operational implementation of the sustainability policy lies with the Sustainability Manager, who reports to the Board of Management.

Mourik works according to a matrix model. The central sustainability committee serves as a strategic advisory body that prepares sustainability topics for decision-making.

Final decisions on strategy, priorities and resources are made in the meetings of the group directors, which are held with the members of the Board of Management and the divisional management teams. This ensures that sustainable choices are supported across the organization and implemented effectively.

Specific administrative support departments and expertise groups

support the implementation within their area of expertise. Furthermore, there are sustainability teams in each division. Led by the divisional representative, these teams are responsible for carrying out projects and actions that contribute to Mourik's sustainability objectives.

With this governance structure, Mourik ensures that sustainability is a structural part of decision-making at the highest level, in line with the requirements of the European Sustainability Reporting Standards (ESRS), in particular in the area of governance.



# SUPERVISORY BOARD

Meet our Supervisory Board



## RUDINA DE LANGE

1970 ~ JOINED THE SUPERVISORY BOARD ON NOVEMBER 1, 2022

## JAN DALHUISEN

1955 ~ APPOINTED AS CHAIR OF THE SUPERVISORY BOARD ON DECEMBER 1, 2020

## ANNECHIEN BROEKMEIJER

1974 ~ JOINED THE SUPERVISORY BOARD ON JULY 1, 2020

## JAN GOOSSENS

1968 ~ JOINED THE SUPERVISORY BOARD ON NOVEMBER 1, 2022

# COMPOSITION OF THE SUPERVISORY BOARD

The members of the Supervisory Board come from diverse backgrounds. Their combined knowledge and experience covers, among other things, economics, digitalization, sustainability, governance, safety, marketing and social issues. This diversity in expertise and perspective strengthens the quality of the oversight and the advice given to the Board of Management.

## Independent members with proven expertise

All members of the Supervisory Board are independent and contribute their knowledge and experience to serve the interests of Mourik and its stakeholders in a balanced way. The profile for Supervisory Board members states that members must have proven expertise in strategy, finance, sustainability and social responsibility.

## Role and powers

The Supervisory Board is tasked with the oversight of the policy pursued by the Board of Management and the general state of affairs within Mourik. In addition, the Supervisory Board acts as a sparring partner and advisor of the Board of Management.

The oversight focuses in particular on:

- The effectiveness of internal risk management and control systems.
- The integrity and quality of financial and non-financial reporting.
- The progress towards strategic objectives, including sustainability and innovation.

- Leadership, company culture and HR policy.
- Safety, digitalization (including cybersecurity) and social impact.

In its decision-making, the Supervisory Board explicitly considers the social aspects of its business operations and the interests of external stakeholders. This gives the oversight a broad and future-oriented structure in line with the governance principles of the ESRS.

## Composition and areas of expertise (per December 31, 2025)

- Jan Dalhuisen, Chair, appointed on December 1, 2020 and reappointed on December 1, 2024.
- Annechien Broekmeijer, member of the Supervisory Board, appointed on July 1, 2020 and reappointed in 2024.
- Rudina de Lange, member of the Supervisory Board, appointed on November 1, 2022.
- Jan Goossens, member of the Supervisory Board, appointed on November 1, 2022.

All members are appointed for a period of four years, with the possibility of reappointment by the shareholders. In 2024, Jan Dalhuisen and Annechien Broekmeijer were reappointed for a new period up to 2028.

The Supervisory Board has no standing subcommittees, but assigns focus areas that align with the members' expertise. Supervisory Board members can consult with the managers and external parties involved in each focus area to gather information for its oversight and advice to the Board of Management.

## Focus areas:

- **Jan Dalhuisen:** finance, compliance, and preparing and chairing Supervisory Board meetings and trust office meetings.
- **Annechien Broekmeijer:** HR, company culture, Works Council, marketing and communications, and the Mourik New Generation program.
- **Rudina de Lange:** innovation, sustainability, strategic implementation, digitalization and cybersecurity.

- **Jan Goossens:** safety and operations in Belgium.

The assignment of focus areas and competencies is carried out in consultation with the trust office and is evaluated annually to ensure it aligns with the company's strategic priorities.

## Diversity and independence

The Supervisory Board strives for a balanced composition in terms of gender, age, background and expertise. In 2025, 50% of the Supervisory Board members were female. All members are independent of Mourik and its shareholders in accordance with the criteria of the Dutch Corporate Governance Code and the ESRS G1 requirements for independent oversight.

The diversity of experience - ranging from strategic management to sustainability, HR, digitalization and international business operations - provides a widely supported perspective for the oversight of the Board of Management and the company as a whole.

## Other positions

In addition to their supervisory roles, the members of the Supervisory Board hold other positions. These positions are assessed for potential conflicts of interest and compliance with the independence criteria.

## Annechien Broekmeijer

- **Principal position:** owner of Aurore and Annechien Broekmeijer (organizational advice, (team) coaching and leadership).
- **Secondary position:** chair of the Supervisory Board of Zuidwest Radiotherapeutisch Instituut (since 2023).

## Jan Dalhuisen

- **Former partner at Deloitte;** extensive experience as an external auditor at large Dutch companies.
- **Other positions:** chair of Stichting De Rode Olifant (de Brauw Blackstone) and a member of the Supervisory Board of Hittech Group B.V.



### Rudina de Lange

- **Principal position:** Managing Director of DLC Strategy.
- **Other positions:** member of the Supervisory Board of Aspen Oss; member of the Supervisory Board of Euro Support; member of the Supervisory Board of Go-Tan.

### Jan Goossens

- **Principal position:** CEO Aquafin N.V.
- **Other positions:** member of the Advisory Board of ING Belgium; board member of Kamer van Koophandel Antwerpen-Waasland; board member of SODApplus vzw; member of the Advisory Board of Valipac vzw.

### Self-evaluation and continuous development

The Supervisory Board evaluates its performance annually, both internally and in discussions with the trust office and the Board of Management. The Supervisory Board strives for continuous knowledge development, particularly in the areas of sustainability, governance and digitalization, so that

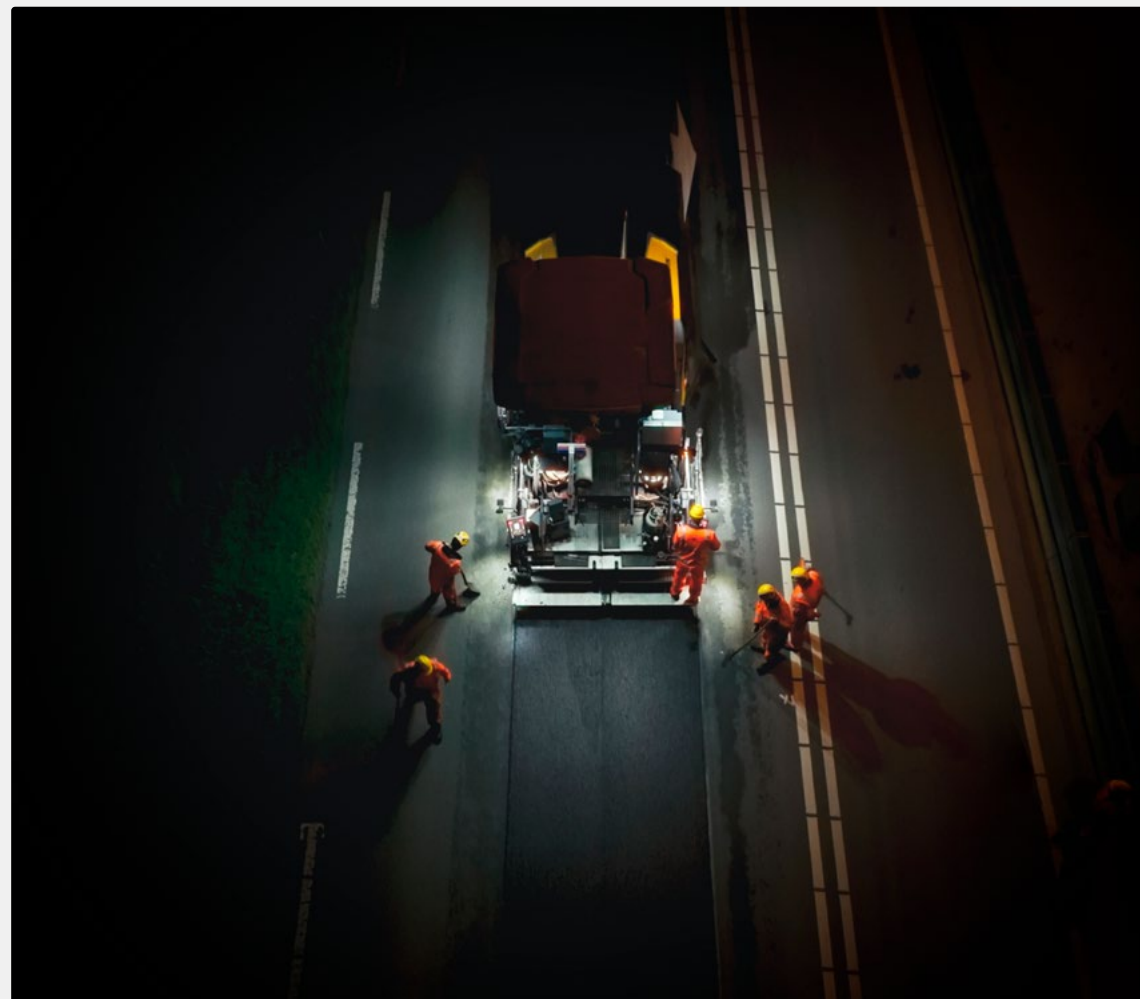
the oversight remains up to date with current legal requirements and public expectations.

### Oversight of sustainability

In line with the ESRS requirements, the Supervisory Board explicitly oversees the integration of sustainability into strategy, risk management and reporting. In doing so, the Supervisory Board pays particular attention to the sustainability ambitions, the translation of such into concrete actions for the short and medium-term, and the consistency of all the plans.

The Supervisory Board discusses progress on the sustainability objectives, including emission reductions, circularity, safety and social impact, at least twice a year. This firmly embeds the governance of sustainability at the highest governance level.

An internal quality and control process has been established for sustainability reporting. The Sustainability Manager works closely with Finance & Control



and Risk & Compliance for this purpose. The Board of Management monitors the completeness and accuracy of the reported information, and the Supervisory Board oversees this with a specific

focus on the quality of the non-financial reporting and external assurance. This ensures Mourik complies with the reporting governance requirements stipulated in ESRS GOV-3.

# REPORT FROM THE SUPERVISORY BOARD

The Supervisory Board sees 2025 as a strong year in which Mourik achieved excellent results and took clear steps in the further development of the company. Concrete plans were made for Route Mourik, governance was reinforced, and the market position remained robust. The balance between entrepreneurship and family business provides direction and confidence for the future.

## Preliminary advice on the 2025 annual accounts

The Supervisory Board has reviewed the Report of the Board of Management for the 2025 financial year. Deloitte Accountants B.V. audited and approved the financial statements and issued an unqualified auditor's report on April 2, 2026. A summary of the financial statements and the auditor's report can be found on page 87 of this annual report.

During the year, the Supervisory Board had regular contact with the auditor about the design and implementation of the audit, and to discuss the findings and additional suggestions that were made to improve the company's internal control.

The Supervisory Board advises the General Meeting of Shareholders to adopt the company's 2025 financial statements and to add the profit to the reserves.

## Meetings

Mourik's articles of association and the Rules of Procedure of the Supervisory Board contain regulations on how

meetings are to be held and the manner of decision-making. As part of the strategy cycle and annual-plan cycle, targets have been set for, and in consultation with, the Board of Management. After self-evaluation by the Board of Management, the achievement of these targets is assessed by the Supervisory Board and discussed with the shareholders twice a year.

In 2025, the Supervisory Board met with the Board of Management on five occasions in regular meetings. There was an additional meeting that focused on the annual plans and the developments within the divisions. In addition, four meetings were held with the shareholders and the trust office. All members of the Supervisory Board were present during these meetings.

Based on their portfolio assignment, the Supervisory Board members hold individual discussions with the responsible officers at least twice a year. One of the Supervisory Board members is also invited to meetings of the Works Council/

employee representation body, and to some of the annual training sessions.

## Position and key developments

In 2025, the Supervisory Board devoted considerable attention to the implementation of Route Mourik and its implications for the company. The Supervisory Board looked at how the strategic course is being implemented in practice, what steps are needed in terms of structure and collaboration, and how the divisions are integrated within this.

Mourik's market position has developed positively in recent years. The excellent results are a reflection of the growth, further professionalization and improved internal cooperation. However, the market dynamics make careful project selection essential, especially within the Industry and Belgium divisions. The Supervisory Board sees opportunities within the area of Environment over the coming years. Robust governance was another important topic. Together with the Board of Management and the trust office, work was done to make structures, responsibilities and

decision-making more future-proof. The Supervisory Board sees that safety and sustainability are an integral part of the company's decision-making, and it monitors progress on the objectives. There continues to be healthy balance between profitability, continuity and investments.

Diversity and the balance between entrepreneurship and central support



**The Supervisory Board sees a professional organization that clearly identifies opportunities and risks and takes prompt action. That gives confidence for the future."**

Jan Dalhuisen, Chair of the Supervisory Board

remain important pillars, as does the family spirit within Mourik. Effective leadership and a transparent culture form a common thread in this regard. The leadership program aligns with Route Mourik and will continue. Innovation was once again a topic of discussion. The Supervisory Board focused in particular on how structural innovation can be better embedded in the organization. The 20% participation in BlueAlp Holding remains strategically interesting, despite the fact that the plastic recycling market is growing less quickly than hoped.

## Financing and dividend policy

Mourik has a strong balance sheet. The shareholders have deliberately chosen to avoid the use of external financing, and the company is able to finance new activities from its own funds. Consultations were held with the shareholders and the trust office about the desired balance sheet ratios from a commercial, risk and return perspective. Based on these considerations, the shareholders decided to distribute an interim dividend of € 5 million in 2025.



# GROUP DIRECTORS

Meet our group directors



## WALTER DEELEN

1965 ~ MANAGING DIRECTOR,  
INFRA DIVISION

## RONNY BERTELS

1968 ~ MANAGING DIRECTOR,  
MOURIK BELGIUM

## JEROEN MAAN

1978 ~ MANAGING DIRECTOR,  
INDUSTRY DIVISION

## DENNIS ZIJLMANS

1981 ~ MANAGING DIRECTOR,  
INDUSTRY DIVISION

# GROUP DIRECTORS

The group directors form the heart of Mourik's control model. This is where strategy, decision-making and implementation come together. This control model gives substance to the integrated management of the collective ambitions and creates coherence between the divisions. The composition and roles show how this responsibility will be carried out in day-to-day practice.

The group directors are:

- **Walter Deelen (1965)**, Managing Director of the Infra Division
- **Ronny Bertels (1968)**, Managing Director - Director of the Belgium Division
- **Dennis Zijlmans (1981)**, Managing Director of the Industry Division
- **Jeroen Maan (1978)**, Managing Director of the Industry Division

Together, the members of the Board of Management and the divisional directors form the connecting link between strategy and implementation in the meetings with the group directors. In these meetings, operational and strategic choices are aligned, progress on group-wide ambitions is discussed, and decisions are made on the further development of Mourik as an innovative, safe and sustainable company.

## Control model

Entrepreneurship is deeply embedded in Mourik's DNA - it is one of our core values. We deliberately place responsibility as low as possible in the organization to foster ownership and professionalism.

The management of our company comprises the interplay between the Board of Management, the divisional directors, and the managers of the corporate services departments, so that strategic direction and operational execution are closely aligned.

## Compliance structure and reporting lines

Mourik has a solid compliance structure that ensures laws and regulations are effectively applied within all divisions. Each division has its own compliance officer, who is responsible for compliance and internal control.

In addition, each division has a compliance team that includes a legal expert. They report via the expertise groups to the divisional management and to the compliance manager at the holding company. We have seven expertise groups that analyze developments in laws and regulations in a specific field, and determine the practical implications of such in close collaboration with the divisional compliance officers and legal affairs.

We have a double reporting line to ensure that all relevant information reaches the right people:

- In the first reporting line, the expertise groups report to the divisional compliance officers, who pass on the report to the divisional management, who in turn report to the Board of Management.
- In the second reporting line, the expertise groups report directly to the central compliance officer, who reports to the compliance manager, who in turn reports directly to the Board of Management.

This structure enhances transparency, accelerates knowledge sharing and safeguards the quality of our internal control.

## Management of corporate services departments

A matrix model is used for the management of the corporate services departments. In this model, the policy is developed by the holding company in collaboration with the divisions. The corporate services department

managers are delegated with responsibility for specific domains by the Board of Management, including safety & security, innovation, sustainability, HR, risk management, compliance & insurance, marketing & communications, and IT.

In 2025, this structure was reinforced by the appointment of new directors responsible for key company-wide topics, including a Director of HR, a Director of Real Estate and Procurement and, in 2024, a Director of Safety. This enhanced the management of the corporate services departments with a clearer assignment of responsibilities.

These appointments ensure greater coherence between policy and execution, a better alignment between the various divisions, and a firm embedding of such topics as safety, talent development and sustainable business operations at the heart of the organization.

## Integrated approach to sustainability and risks

The group directors periodically discuss

progress on strategic objectives, including Mourik's sustainability ambitions.

Via the central sustainability committee, proposals are prepared for decision-making by the group directors and then submitted to the Board of Management.

Decision-making takes place in meetings of the group directors, where the members of the Board of Management and the divisional directors jointly set out the direction on strategic topics, such as safety, innovation, digitalization and sustainability. Sustainability and risk management are fixed items in these meetings and are part of the regular control cycle.

This way, the integration of sustainability, risk management and strategic decision-making is structurally embedded in Mourik's control model and fully compliant with the requirements of the European Sustainability Reporting Standards (ESRS).



# RISK MANAGEMENT

Risk management is essential for protecting value, ensuring continuity, and achieving our strategic goals. At Mourik, we see risk management as the ability of our people to, within their role, identify, assess and take action on risks. Risk leadership is a key component of this.

## A clear risk matrix

In 2023 we created our risk matrix, which focuses on two key questions:

- What is a risk?
- When do we consider something to be a risk for our company?

This matrix forms the basis for risk analyses in all our projects.

The results are discussed at divisional level and reported to the directors and the Board of Management so that we can ensure a streamlined, transparent approach to risk management. In 2025, we streamlined our risk matrix even further and moved forward with the integration of the sustainability risks into the matrix. Naturally, we will continue along this route in 2026.

## COSO framework as the foundation

COSO is the guiding framework for our risk management. It helps us to assess and improve our internal controls. This framework not only supports the design of risk management processes but also forms the basis of our compliance structure. This systematic approach enables us to manage risks and report consistently.

## Prioritizing sustainability risks

The introduction of the Corporate Sustainability Reporting Directive (CSRD) has enabled us to sharpen our focus on sustainability risks even more. We use the double materiality assessment to assess risks and opportunities from two perspectives:

- Impact materiality: what is the impact of our activities on people, the environment and society?
- Financial materiality: how do sustainability factors affect our business operations and performance in the long term?

## Climate risk analysis

In 2025, we also carried out a climate risk analysis, in which we systematically identified both physical risks (e.g. extreme weather conditions, flooding and heat stress) and transition risks (e.g. changing laws and regulations and market developments). This analysis helps us to be better prepared for the effects of climate change and to take timely measures that increase our resilience.

By integrating this approach into our risk management, we are responding to the

growing demand for transparency and sustainability in our operations. The governance of climate-related risks and opportunities, as required in ESRS E1, is included in the regular control cycle. The results of the climate risk analysis are discussed periodically in the central sustainability committee.

## Identifying and prioritizing risks and opportunities

Our approach to identifying, prioritizing and managing risks and opportunities is thorough and is characterized by:

- Targeted risk assessments: we pay specific attention to activities, business partners and geographies with increased risks.
- Stakeholder consultations: we engage stakeholders, both internal and external, to better understand risks and opportunities. This includes consultations with affected stakeholders and external experts.
- Objective criteria: we prioritize negative impacts based on severity and likelihood, while positive impacts are assessed based on scale, scope and likelihood. This enables us to effectively

identify and address material sustainability issues.

Where possible, chain partners are also involved in risk analyses, including suppliers and subcontractors. Mourik assesses risks in the value chain related to safety, environment, human rights and compliance with laws and regulations. This due diligence approach follows the requirements of ESRS G1 and is part of our periodic risk analysis.

## Risk management in action

Risk management requires more than policy alone; it requires action at all levels. That is why we make our people aware of risks they may face in their area of responsibility and provide them with tools to control these risks. This way we strengthen our resilience and increase our ability to seize opportunities. This aligns with our ambition to be a learning organization, in which risk management is an integral part of decision-making.

## The future of risk management

In 2025, we took important steps to strengthen risk management and to

integrate sustainability risks and opportunities even better into our strategy. By carrying out the climate risk analysis, we expanded our scope and gained a better insight into current and future climate risks.

In 2026, we will build on this by translating the findings of this analysis into concrete measures for our business operations and project approach. In doing so, we are focusing not only on managing risks, but also on seizing opportunities arising from the energy transition, circular economy and technological innovations. Combining a proactive culture, robust systems and a clear vision, we are building a company that is ready to face the future.

# Cobouw

# Duurzame bouw

## Award 2025



Our ambitions are clear. We want to be leading the sustainability transition - not just in words, but also in our day-to-day actions. Sustainability is part of the DNA of our family business and firmly embedded in our strategy, Route Mourik.

And the fact that our efforts inspire others does not go unnoticed. In 2025, Cobouw gave us the award for Most Sustainable Builder in the Netherlands - in recognition of the way we are working together to build a strong, clean and future-proof world.



# OUR SUSTAINABILITY ROUTE GOING FORWARD

We want to pass on our company and our planet to the next generations in a better condition. Our sustainability strategy is the driving force behind everything we do: sustainable growth, minimal environmental impact, and more value for people and the planet, both now and in the long term.

We want to be leading the sustainability transition. Not just in words, but in our day-to-day actions. Sustainability is part of the DNA and firmly embedded in Route Mourik, our strategy moving forward to 100 years of Mourik.

Our efforts have already inspired others: in 2025, we received the award for Most Sustainable Builder in the Netherlands. This award was given to us by Cobouw in recognition of how we are working together to build a strong, clean and future-proof world.

For more than ten years, we have been reporting in accordance with the guidelines of the Global Reporting Initiative (GRI). In 2024, we made the transition to the European Sustainability Reporting Standards (ESRS) framework, in preparation for the European CSRD (Corporate Sustainability Reporting Directive). In this way, we are making our progress more transparent and building step by step towards a safe, strong and healthy future for generations to come.

## Our sustainability mission

For us, sustainability means dealing with each other, our planet and our society in a sustainable manner. As a family business, we want to

pass the world on to the next generation in better shape than it is in now.

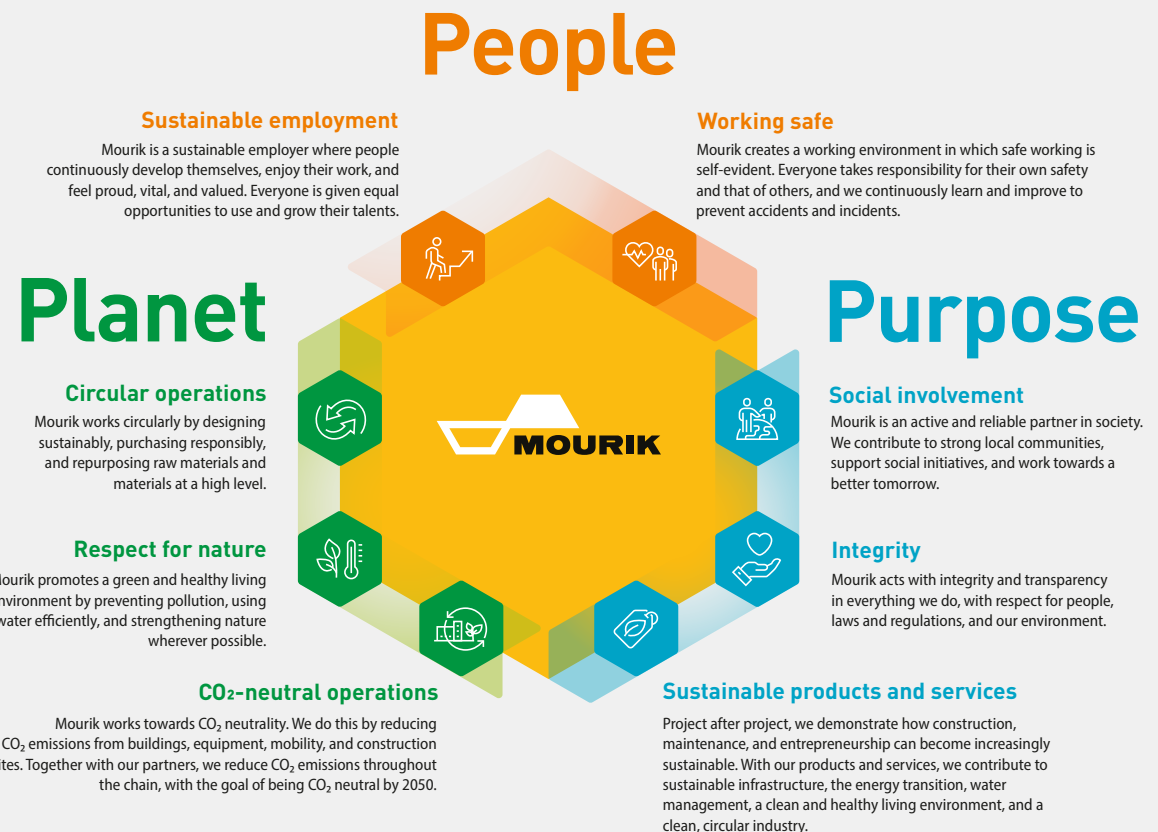
We firmly believe that we can do this. This conviction forms the basis for everything we do.

## Our sustainability vision

Our ultimate goal? To make Mourik a true leader in the sustainability transition towards 2030. Contract by contract, we are showing how construction, maintenance and doing business can become increasingly sustainable. This way we contribute to a sustainable infrastructure, the energy transition, water management, a clean, healthy living environment, and clean, circular industry, and we set a good example while we are at it.

## Our route to tomorrow

Our sustainability strategy is our plan to lead the sustainability transition, to make full use of our innovative strength, entrepreneurship and commitment. Day after day, project after project. That is a major undertaking. And that's why we've clearly mapped out our journey to tomorrow and brought it under three pillars (Purpose, Planet and People), with concrete themes and goals linked to each of these. We will achieve these goals step by step. This way we are moving towards a better future together.



# OUR DOUBLE MATERIALITY ASSESSMENT

The basis of our strategy is the double materiality assessment carried out in 2023. In this assessment, we mapped out our impact materiality - i.e. the impact of our activities on people, the environment and society - and our financial materiality, i.e. Our business risks and opportunities in the area of sustainability. We evaluate and refine the assessment every year. In 2025, we enriched the double materiality assessment with a detailed risk analysis.

## Findings from the double materiality assessment

The double materiality assessment is a key element in the Corporate Sustainability Reporting Directive (CSRD). Despite the European Commission's proposal to make adjustments to the CSRD requirements (Omnibus), including a two-year postponement of the obligation, Mourik wants to have an annual report in which we already comply with the CSRD. A double materiality assessment is a comprehensive, strategic approach to evaluating impacts, risks and opportunities with regard to sustainability. Our double materiality assessment shows that, with the exception of four sustainability topics, all topics under the European Sustainability Reporting Standards (ESRS) are material for Mourik. The topic "Consumers and end users" (S4) is not relevant for Mourik because we are a service provider.

Furthermore, "Water and marine resources" (E3), "Biodiversity and ecosystems" (E4) and "Affected communities" (S3) were not found to be material for our company in the materiality assessment. That said, these topics are still an integral part of our sustainability strategy: this stems from our ambition to make a positive contribution, as Mourik, to a clean, healthy living environment. Our approach to the double materiality assessment and the methodology are described in more detail on pages 77-79 in the general notes to this report.

## Refinement of the sustainability strategy

In 2025, we extended our double materiality assessment with a detailed risk analysis. Based on this, and on both internal and external insights, we recalibrated our sustainability strategy.

In doing so, we redefined several topics so that they align better with our governance structure and with current developments in our field of operations.

For example, "safe and sustainable employment practices" has been split into "sustainable employment practices" and "safe working practices," so that the topics are more aligned with the corporate services departments and the organization. "Talent development" has been integrated into "sustainable employment practices" because they are inextricably linked with each other. In addition, "corporate social engagement" has two meanings within Mourik: not causing any harm to society, and making a positive contribution to society. To work on these aspects in a more targeted way, we have split this topic into "socially engaged" and "integrity."

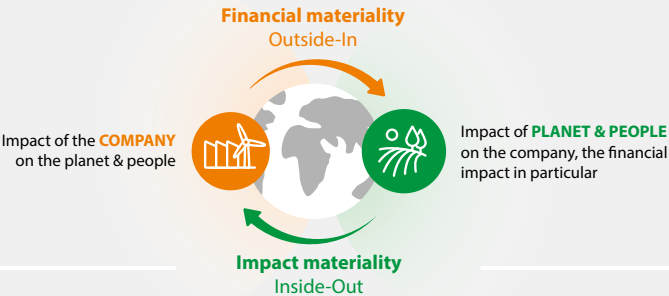
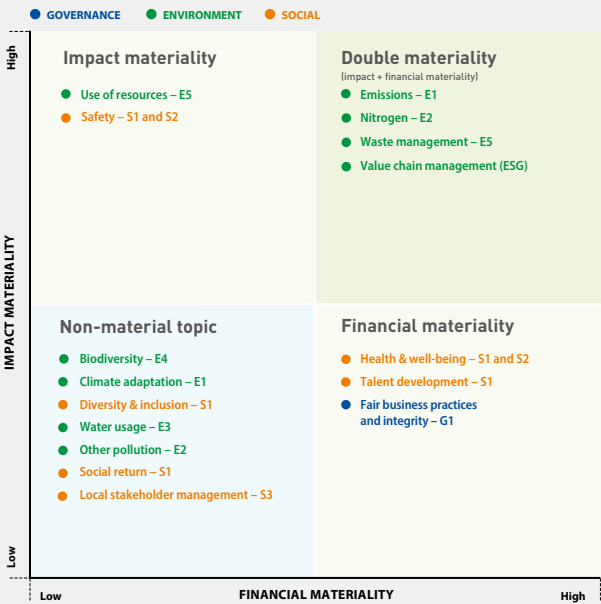
## An integrated approach to sustainability for more than 10 years

Corporate sustainability is nothing new to Mourik: we have been reporting in accordance with international guidance and standards on sustainability reporting for more than ten years, and have embedded them in our strategy and processes.

In recent years, we have been working on recalibrating our sustainability strategy to integrate the results of the double materiality assessment and the ESRS guidelines.

The sustainability report for the financial year ending December 31, 2025 has been prepared – as much as possible – in accordance with the ESRS guidelines, as approved by the European Commission.

## MATERIALITY ASSESSMENT







# PURPOSE

Contributing to a better tomorrow. That is our purpose - the reason we do what we do. We believe firmly that we need to build the future together. That is why our goal is to make a positive impact, with sustainable products and services – in the midst of society and as part of society.



## MOURIK'S SUSTAINABLE PRODUCTS AND SERVICES

### Ambition

Contract by contract, we are showing how construction, maintenance and doing business can become increasingly sustainable. With our products and services, we contribute to bringing about sustainable infrastructure, the energy transition, effective water management, a clean and healthy living environment, and clean, circular industry.

### Mourik's ambition for 2026

Every year we strive to further develop innovative sustainability solutions for our customers.

**Sustainability solutions** are Mourik's products, services and projects that not only add value for our clients but also have positive social and environmental effects in the long term.

Our sustainable products and services are designed to create value for clients while minimizing our negative impact on the environment and society. We achieve this by integrating innovative technologies, circular materials, and energy-efficient solutions into our projects. With this approach we are building a sustainable future together.

### Strategy

Our goal is to work in real terms on the transitions with the help of sustainable solutions. With these solutions, we strive to strike a balance between economic, ecological and social considerations, while taking into consideration the needs of current and future generations. The sustainability solutions can be our own innovations, but because we firmly believe in the power of collaboration, they can also be sustainable products and services we implement jointly with our partners in our supply chains.

Sustainable products and services are an integral part of our innovation strategy, led by our Director of Innovation. In addition, we encourage our colleagues and partners to work continuously on new ideas and initiatives that contribute to the transitions that are needed if we are to achieve a sustainable future.

### Actions and resources

In 2025, we continued working together with the members of our central sustainability committee and the innovation managers on the policy for sustainable products and services. This policy, which was approved by the group directors and the Board of Management in 2024, has now been translated into concrete action plans in the form of roadmaps for each division. In 2025, we worked out these roadmaps in more detail, sharpened the targets and extended the integration of the underlying policy within our governance and decision-making processes.

Although sustainable products and services are an important strategic topic within our sustainability strategy, this topic was determined not to be material on the basis of the double materiality assessment.

Accordingly, none of the ESRS requirements apply to this topic within our reporting. Nevertheless, the sustainability of our products and services remains an important focus area, in line with our long-term strategy and impact objectives.

The year 2025 was a year in which improved our governance and process structures, and in which we once again made great strides in sustainable innovation. We are and remain discoverers, tacklers, and inventors, and are always searching for smart solutions to societal challenges.

[READ MORE](#)


### Making infrastructure more sustainable - together

Every day, we look for ways to make infrastructure even more sustainable. "The asphalt sector has to deliver on its sustainability promise," says Bram Lommers. He is Asphalt Manager at Mourik Infra and every day he is working hard to achieve a circular future, lower carbon emissions, and fossil-free production. Together with our partners, he is working on the next big step: fossil-free asphalt.





➤ **READ MORE**

### Pioneering the energy transition

How do we accelerate innovation? This question occupies Surita Reynolds every day. She is Director of Innovation at Mourik and continuously working on striking the balance between solutions for tomorrow and achieving concrete successes today. "We are also exploring how we can lead the way in the energy sector as well. For example, with smart energy hubs, advanced fuel cells and renewable energy sources."

available for all these homes. In 2025, our subsidiary MVOI continued its work on installing district heating networks that distribute waste heat. These networks will provide hundreds of households with sustainable heating. In addition, we are also working on the energy transition of our clients and realized a battery park.

### Water management

We are not working against the water, but with the water. Rising sea levels and more extreme weather conditions require new approaches to capturing,

conveying, draining and managing water. We use our decades of experience in water management to devise and implement these new approaches. We are also committed to improving water quality. This means we are able to provide a full range of environmental services, from soil, water and emissions to harmful substances. And we endeavor to do this as sustainably as possible.

### Clean, circular industry

The ambition in the Netherlands is clear: industry must be circular and carbon

It is embedded in our DNA: for almost 100 years, we have been helping to solve major and minor issues in our society.

Building on that same pioneering spirit, we want to continue making a difference in the years ahead in the areas where our impact is the greatest: sustainable infrastructure, a clean and circular industry, a healthy living environment and the energy transition. These pillars form the core of our contribution to a future-proof world.

### Sustainable infrastructure

We are increasingly taking a climate-neutral and circular approach to

the construction and maintenance of infrastructure, from roads and viaducts to bridges and dikes. We use low-emission methods and smart solutions, such as fossil-free asphalt mixtures and preventive maintenance. In 2025, we continued developing sustainable asphalt mixes and the transition to zero-emission construction sites.

### Energy transition

Tomorrow's energy is a sustainable energy mix from renewable sources. This means we're letting go of fossil energy. In the Netherlands, one and a half million homes must be disconnected from the gas grid by 2030, no small task given that alternative energy sources must be made



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### The pressure of a new weir

Inge Beckers-Scholten is Technical Manager and Project Manager at Mourik Infra. She led the construction of the new weir crane for the weir in Roermond. What was her biggest challenge? "The force of the water. That is when you realize how important water safety really is."

neutral by 2050. Mourik helps clients achieve these goals step by step with smart solutions and innovations. We reduce water consumption, prevent pollution and make processes more efficient. In addition, safer working methods ensure we can increase the impact of the transition to a clean, circular industry.

### A clean, healthy living environment

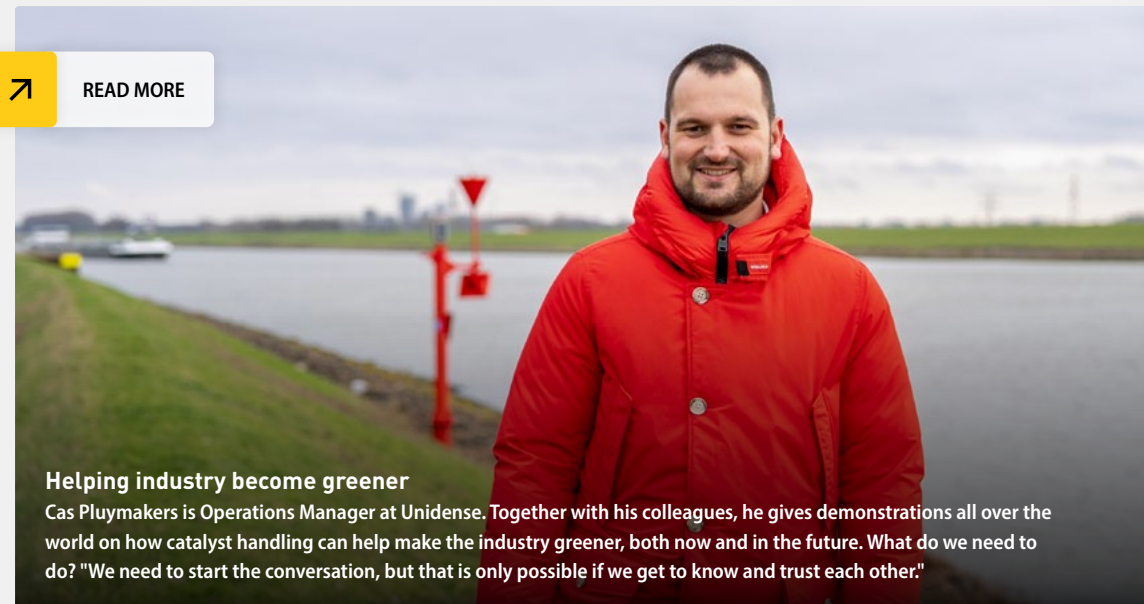
Environmental challenges are becoming increasingly frequent and complex.

We offer innovative solutions for waste, wastewater, contaminated drainage water and groundwater, contaminated soil, and gas emissions. With in-depth knowledge of environmental services, we provide customized solutions that are not only effective but also comply with the strictest laws and regulations. Sustainability and circularity are central to our approach so that we can contribute to ensuring a clean and healthy living environment, now and in the future.



### Innovating for a clean, healthy living environment

Michiel Hondema is Business Partner Sustainability at Mourik Industry. Together with his colleagues in Belgium, he developed a smart method to remove PFAS from fire extinguisher foam. He sees this way of innovating as a blueprint for new sustainable services: "In industry, I see lots of opportunities at the intersection of technology, safety and sustainability."



### Helping industry become greener

Cas Pluymakers is Operations Manager at Unidense. Together with his colleagues, he gives demonstrations all over the world on how catalyst handling can help make the industry greener, both now and in the future. What do we need to do? "We need to start the conversation, but that is only possible if we get to know and trust each other."

## Progress

### 9 innovative sustainability solutions applied for industrial clients

Our goal is to develop and apply as many innovative sustainability solutions as possible for our clients every year. In 2024, we worked hard to make our innovations available in one central location, through our innovation dashboard. During that year, 12 innovations were added to

the dashboard. In 2025, Mourik Industry successfully applied 9 innovative sustainability solutions in practice.

In 2026, we will build on this by further optimizing the dashboard and developing new sustainability solutions.



## SOCIALLY ENGAGED

### Ambition

Mourik is an active and reliable partner in society. We contribute to strong local communities, support social initiatives and are shaping tomorrow.

### Mourik's ambition for 2030

In 2030, we will reinvest part of our profit back into society based on our role as a family business, employer and shaper of tomorrow.

**Socially engaged** means for Mourik: actively and consciously contributing to a better society by deploying our knowledge, people and resources to make a positive impact on people, the environment and the community.

At Mourik, we see implementing socially responsible business practices as both our duty and as an opportunity to make a positive impact.

With concrete initiatives, such as social return activities and working together with local communities, we are strengthening our role as a responsible partner.

### Strategy

As a family business, we take a different view of profitability. At Mourik, we focus on long-term value creation but would rather invest in partnerships and a shared return in the long term. We are convinced that implementing sustainable business practices is profitable and that a profitable company is sustainable. Accordingly, corporate social responsibility is part of our sustainability strategy and Route Mourik.

### Actions and resources

In 2025, we redefined the sustainability topic "corporate social engagement"

and split it into two topics: "socially engaged" and "integrity". This adjustment ensures a better alignment with our governance structure and enables more targeted action. Together with the members of Mourik's central sustainability committee and our people responsible for this topic, we have worked out our policy in more detail. In 2026, we will build on this with new initiatives that further strengthen Mourik's social value.

### Socially engaged

Mourik is right at the heart of society. As a family-owned company, we feel a strong responsibility to contribute to a healthy, safe and livable environment – for our employees, for the communities where we work and for future generations. From our local branches up to national level, we make a meaningful contribution to communities, sports, education and social initiatives.



We support various sports clubs, give lessons at schools about the danger of blind spots near our project sites, and are the co-initiators of the first climate-neutral soccer match in the Netherlands. Additionally, our employees proudly support charities, including the annual participation in the Roparun, which raises money for people with cancer.

### Regional cooperation for vital and sustainable communities

In 2025, we renewed our partnership with Energiek Dordt. This regional partnership brings together sports, trade and industry, education and government to create sustainable, vital ecosystems in Dordrecht and the Drechtsteden. Guided by the vision of De Waardevolle Club, we are working on area development where sustainability, vitality, job opportunities and social impact go hand in hand.

By connecting parties, a regional ecosystem is created in which companies, sports organizations and governments create value together. This is how we strengthen local projects and build for tomorrow.

### Social impact across borders

Our social commitment extends beyond the Netherlands. Our Belgian branches are also committed to an inclusive society and a livable environment. Mourik Belgium actively contributes to projects that offer employment opportunities to people with special needs. A concrete example is the "Onbeperkt Jobstudent" initiative, in which young people with disabilities can gain real work experience within Mourik. This is how we create opportunities and help talent grow, regardless of background or disability.

### Building sustainable ecosystems and collaboration in the value chain

Together we build our future - that is the core of our approach. By working closely with chain partners, we strengthen not only Mourik, but also the sectors in which we operate. We organize knowledge and inspiration sessions, share insights and resources, and take the lead in initiatives such as the zero-emission supply chain network.

In addition, we are actively involved in sector initiatives and trade associa-



tions, including Bouwend Nederland, Deltalinqs, ENI and Duurzame GWW. By pooling knowledge, stimulating innovation and embracing our social role, we contribute to a sustainable, safe and healthy living environment in which people, the environment and society are in balance.

## Progress

### In 2025, the Dutch Mourik companies invested twice as much in social initiatives as in 2024.

In 2025, the Dutch Mourik companies invested twice as much in social initiatives as the year before. In 2024, we had already invested 70% more than in 2023. To further increase our impact in the coming years and to organize this properly, we will continue to give back to society through

sponsorship, social initiatives and the deployment of resources and expertise. In 2026, we will optimize our policy to support social initiatives so that our contribution can be deployed in a more targeted and effective way.



# INTEGRITY

## Ambition

Mourik acts with integrity and transparency in everything we do, with respect for people, laws and regulations, and our surroundings.

## Mourik's ambition for 2026

In 2026, we will take our integrity program to the next level by further embedding integrity in our culture, processes and leadership.

For Mourik, **integrity** means being honest and reliable in our business dealings, being transparent in our decision-making, and showing respect for all stakeholders. It includes avoiding conflicts of interest, protecting confidential information, and dealing responsibly with company assets and resources.

## Integrity

Integrity means acting honestly, transparently and responsibly, even when no one is looking. As a family business, we take responsibility for our choices and care for people, planet and society. Integrity is therefore an integral part of the way we work.

Integrity is at the heart of Route Mourik and our sustainability strategy. We act in accordance with clear standards of conduct and a clear compliance program, with attention to policy, training and awareness. This is how we ensure that acting with integrity is embedded in our daily operations and how we build a reliable and respectful company, both today and tomorrow.

## Actions and resources

In 2025, we redefined the sustainability topic "corporate social engagement" by splitting it into "socially engaged" and "integrity". This way, the topics align better with our governance model, and

we can take more targeted action. The members of the central sustainability committee and the people responsible for this topic worked on the refinement of the policy together. In 2026, we will accelerate this topic with various initiatives across the company.

## Working with integrity

We act with integrity. Always. That is what we expect from our employees and our chain partners. The Mourik Code of

Conduct forms the foundation for this. This code describes our standards and values and provides guidance on fair business practices, anti-corruption, careful use of resources and avoiding conflicts of interest.

In 2025, we developed a training course on "The Mourik Code of Conduct, fair business practices and integrity" so that everyone adopts the same principles for ethical conduct, both in major strategic

decisions and in day-to-day decision-making.

## Chain integrity and partners

We do business with integrity together. That is why we set high standards for our suppliers and partners (ESRS G1-2). Our Mourik Code of Conduct is part of our General Terms and Conditions and our procurement policy. In 2025, we achieved our goal: all suppliers committed themselves to the General Terms and Conditions and thus to our Mourik Code of Conduct. We asked key suppliers, which have a major impact on our operations, how they give substance to sustainability and to the standards and

values in the Mourik Code of Conduct. This way, we are building long-term, reliable relationships based on honesty, transparency and mutual trust.

## Open culture and follow-up

Integrity requires an open and safe culture in which employees are not afraid to report concerns or possible violations. Mourik has a confidential reporting procedure and an independent whistleblower policy. Reports are carefully investigated and followed up, with the protection of the person making the report. We also monitor trends in order to implement structural improvements.

## Progress

### 100% of internal complaints received in relation to the Mourik Code of Conduct were dealt with.

Our goal is to handle all reported complaints in relation to the Mourik Code of Conduct every year. Thanks to the Report App we have optimized

this process and all complaints are dealt with.

### 92% of employees have completed "The Mourik Code of Conduct, fair business practices, and integrity" training course.

Our target for 2025 was to have 95% of the active workforce complete the "Mourik Code of Conduct, fair business practices, and integrity" course by the end of 2025. In 2025, we rolled out the training course at Joh. Mourik & Co.

Holding B.V. and the Infra division, with an average participation rate of 92%. In 2026, we will further roll out the training course to increase awareness of the Code of Conduct and integrity.

## ESRS G1 – BUSINESS CONDUCT

Mourik strives to operate in an honest and transparent way, giving high priority to ethical business conduct and compliance with laws and regulations.

### Business conduct policies and corporate culture (ESRS G1-1)

Ethical business conduct forms the basis of our company. The Mourik Code of Conduct, which applies to all employees and business partners, contains our policy on integrity, compliance with laws and regulations, standards of conduct, conflicts of interest, market integrity and respect for people and the environment. Our culture is focused on openness, accountability and safety. Employees are supported through training, awareness programs and leadership tools to apply our values and standards in practice. Our Compliance manager and the compliance officers in the divisions monitor compliance, effectiveness and the necessary improvement measures.

### Management of relationships with suppliers (ESRS G1-2)

Mourik recognizes its responsibility for ensuring a sustainable and ethical supply and value chain and sets great store by social responsibility and respect for human rights.

To safeguard these principles, we apply strict policies and procedures to prevent and actively monitor violations of social and human rights. Our Code of Conduct,

which details our expectations regarding the environment, working conditions and ethical business conduct, also applies to our suppliers. We have developed a policy to enable us to assess suppliers more strictly on compliance. We are also strengthening our due diligence process and identifying risks in our supply and value chain so that we can take action proactively.

### 2025 results

- No complaints via reporting channels or OECD contact points.
- No fines or sanctions in the area of social or human rights.
- Ongoing commitment to a safe, fair and inclusive working environment.

### Prevention and detection of corruption and bribery (ESRS G1-3 and G1-4)

Mourik has a strict anti-corruption and anti-bribery policy, as set out in our Code of Conduct. We comply with all relevant laws and regulations, including the United States Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, the United Nations Global Compact (UNGC), and the OECD Anti-Bribery Convention.

All forms of bribery and corruption are strictly prohibited when conducting business at or on behalf of Mourik. Paying bribes is prohibited, with the exception of cases of immediate threats to personal safety, health or liberty. In addition, we do not tolerate any form of extortion, either

by or against our staff. Such incidents must be reported immediately to the Compliance Manager and documented.

### 2025 results

- No instances of corruption or bribery were reported at Mourik during the year under review.
- No legal proceedings have been initiated against Mourik or its employees in this regard.
- No contracts were terminated due to violations of anti-corruption or anti-bribery laws or regulations.

Mourik is committed at all times to seeing that its business operations are conducted in an honest and ethical manner and gives high priority to compliance with laws and regulations and internal guidelines.

### Political influence and lobbying activities (ESRS G1-5)

Mourik does not make any political contributions and does not finance political parties, candidates or campaigns.

We are affiliated with several industry and sector organizations focused on safety, sustainability and innovation in the industrial, construction and infrastructure markets. Mourik does not engage in active political lobbying, but does participate in consultation structures within the sector to share knowledge and clarify regulations. Our policy stipulates that all forms of policy

influencing must be transparent and in line with our Code of Conduct.

### Payment practices (ESRS G1-6)

In compliance with ESRS, Mourik pays a lot of attention to the management of relationships with suppliers and to fair payment practices. We employ transparent and fair payment practices to promote trust, strengthen business relationships, and assure long-term collaboration with our clients and suppliers.

Payment terms are strictly observed and monitored periodically to ensure timeliness and consistency, with particular attention to SME suppliers.

In 2025, there were no legal proceedings in progress due to payment arrears. Mourik is committed to ensuring at all times that its payment practices are fair, transparent, and reliable in accordance with the laws and regulations, our internal Code of Conduct, and the agreements with our business partners.

### Governance and compliance

The Board of Management is responsible for business conduct and integrity. The board is supported in this by the Compliance Team, which monitors compliance with our Code of Conduct and reports to the divisional management, who in turn report to the Board of Management. Finally, the Board of Management reports on this to the Supervisory Board.

Compliance management is supported by:

- The Mourik Code of Conduct, which all employees and external partners must comply with.
- A whistleblower procedure, through which employees can safely and confidentially report suspicions of misconduct.
- Regular courses and awareness programs in the area of integrity, anti-corruption and ethical business conduct.
- The Mourik confidential advisor scheme, which offers employees and external stakeholders a safe and confidential way to report concerns.

### Future developments and transparency

Mourik is committed to continuously improving its policy and processes in the area of business conduct and integrity. In the coming years, we will:

- further refine our due diligence processes to comply with the Corporate Sustainability Due Diligence Directive (CSDDD);
- provide greater transparency on our performance in the area of ethical business conduct, including reporting on our payment practices, and compliance with the supplier code of conduct;
- strengthen collaborations with supply and value chain partners and external stakeholders to promote sustainable innovations.



A photograph of three men in high-visibility yellow and grey jackets standing in a warehouse. They are looking at a large green industrial machine. The machine has a ladybug graphic on its side and a control panel with a screen and buttons. The man in the center is pointing at the machine. The background shows warehouse shelves and a blue lift.

# PLANET

Our goal is to work with respect for nature, circularly and without CO<sub>2</sub> emissions.

We look critically at everything we do ourselves and how we help our clients. Together we make the transition to a better world possible. We make this tangible by setting clear ambitions, which we share with our people, our clients and our value and supply chain partners. We keep moving forward every day and set new standards with the aim of achieving carbon neutrality and circular practices.



## CARBON-NEUTRAL WORKING METHODS AND PRACTICES

### Ambition

Mourik is carbon-neutral. We achieve this by reducing carbon emissions from our buildings, equipment, fleet and construction sites. Together with our partners we are cutting our emissions in the supply and value chain and aim to have fully carbon-neutral operations by 2050.

### Mourik's ambition for 2026

In 2026, we will be developing our transition plan, which will set out concrete steps that should enable us to become carbon neutral by 2050. We are cutting the emissions of our buildings, equipment, fleet, and construction sites and working together with partners to cut emissions in the supply and value chain.

**Carbon neutrality** means that we cut our Scope 1, 2 and 3 emissions as much as possible. We apply the same principles of Trias Energetica (for energy demand) to our emissions: we first reduce our emissions as much as possible, then generate and procure green energy, and lastly offset any remaining emissions as offset, for example via 'carbon sinks'.

### Carbon-neutral operations

Climate change is one of the greatest challenges of our time and has a direct impact on the construction and infrastructure sector. Mourik acknowledges its role and responsibility in the transition to a more sustainable future. We are committed to reducing greenhouse gas emissions, improving energy efficiency and making our business operations climate-proof.

### Emissions policy for climate mitigation

Mourik has drawn up a strategic transition plan in the form of an emissions policy to reduce its emissions and ultimately achieve climate neutrality. Our policy focuses on minimizing our emissions by investing in zero-emission equipment, energy

saving measures, and innovation.

We monitor and report on our progress in accelerating our transition to having carbon-neutral business operations. Our Board of Management and management team are responsible for implementing this transition plan and ensure that sustainability remains an integral part of our business strategy.

### Climate risks

Climate change presents both risks and opportunities for Mourik. With this in mind, we integrate scenario analyses and climate risk assessments into our strategy so that we can better understand and manage the impact on our business operations and projects.

Our analyses focus on transition risks, such as stricter regulations, rising

emissions costs and changing market demands. We also explore opportunities, such as innovations in zero-emission equipment and circular construction methods. By identifying these risks and opportunities well in advance, we can make strategic choices that strengthen our resilience and contribute to our ambition to become carbon neutral. In 2025, we performed detailed climate risk assessments and scenario analyses in collaboration with partners as input for our transition plan. Over the coming year, we will include concrete steps in the transition plan that will enable us to become carbon neutral by 2050.

### Actions and resources

In 2024, we drafted an emissions policy together with the members of Mourik's central sustainability committee and our

people responsible for this topic.

This emission policy, which describes the goals, actions, resources and responsibilities in the area of circularity, has now been approved by the group directors and Board of Management. Action plans and a roadmap for each division have now also been drawn up based on this policy. In 2025, we continued working on the goals and refining the policy. Additionally, Mourik Infra and Mourik Belgium have Energy Management Action Plans that describe our approach and emissions management system in detail.

### CO<sub>2</sub> Performance Ladder certification

Mourik has an emissions management system in accordance with the CO<sub>2</sub>

Performance Ladder. Mourik Infra retained certification at the highest level (level 5) in 2025. Mourik Belgium is certified at level 3. The emissions management system is an important instrument for implementing our transition plan for climate-neutral operations.

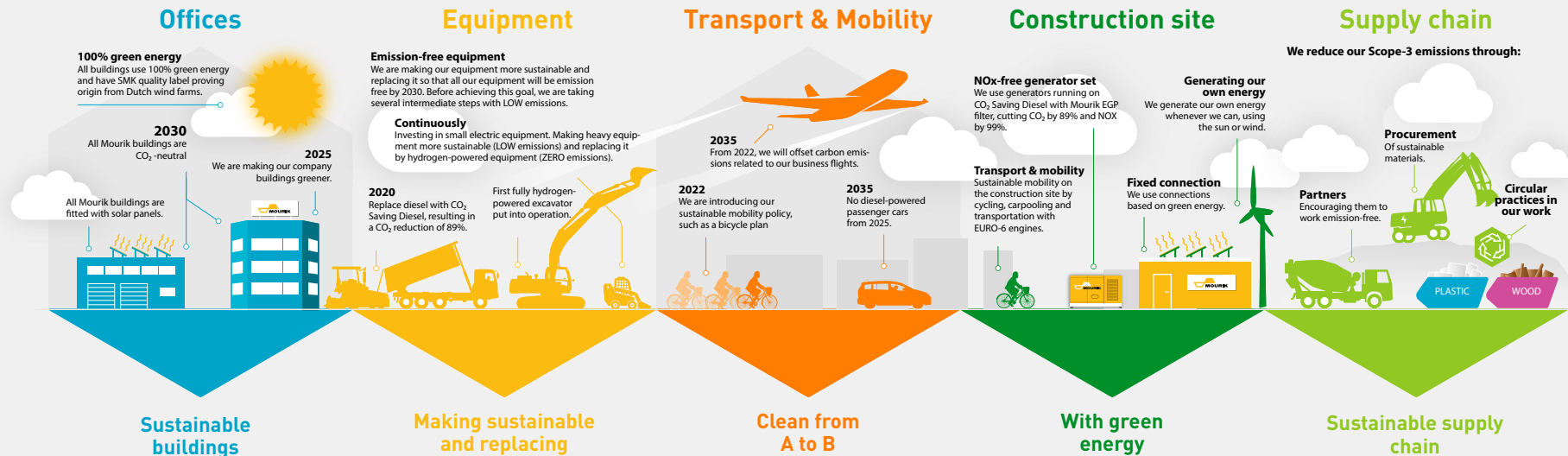
Moreover, we actively prepared for the introduction of Handbook 4.0 for the CO<sub>2</sub> Performance Ladder. These preparations took place not only within the Mourik companies, but also in collaboration with the sector and the value chain. For example, we organized various training sessions to inform (value chain) partners and peers in the sector about the new developments and requirements.


[READ MORE](#)


### Zero emissions with much higher efficiency

Peter de Rooij, John Seiffers and Ben van der Vlist are part of the team behind our hydrogen-powered excavator. Now they have built the first electric roller that can run at full power all day long. "The next challenge is the energy supply for zero-emission construction sites."





## Moving forward with sustainability

Key measures in 2025 included:

### ► More electricity from renewable sources

Switching to green energy is vital for achieving our emission reduction targets. Our focus is on securing more electricity from renewable sources by purchasing exclusively green energy from Dutch wind farms, while also generating our own green energy with solar panels and storing this in battery-based energy storage systems.

### ► Mourik offices

In 2025, we intensified the “sustainable buildings” program to accelerate our efforts to make our offices more

sustainable. For example, we implemented several measures to reduce the energy consumption of our buildings, such as heat pumps and extra insulation. Furthermore, the renovation of the new MVOI building has been successfully completed. This building has been fitted out in line with the principles of our “sustainable buildings” roadmap and now provides a future-proof, inspiring workplace for our employees.

### ► Our equipment

In 2025, we once again showed that making our equipment more sustainable is not just an ambition on paper, but something we achieve every day. We continue to invest in innovations that make our projects cleaner, quieter

and more future-proof. Together with Accenda, we are working on the next generation of equipment and energy supplies for zero-emission construction sites. By pooling knowledge and developing smart charging and refueling infrastructure, we are accelerating the transition to fully emission-free operations.

A special milestone was the commissioning of our second electric construction truck at Tata Steel. It proves that even heavy transport can be successfully made more sustainable and sets the benchmark for the future. The introduction of the electric roller was also a highlight. Step by step, we are creating a stock of plant and equipment that is powerful, innovative, emission-free and

ready for the challenges of tomorrow.

### ► Transportation & mobility

In 2025, we once again took important steps toward cleaner and smarter mobility. Our fleet was expanded with new electric company cars, work vans and pickups, enabling more and more employees to travel to our projects emission-free and in comfort.

In addition, we started with the formulation of a sustainable mobility policy. With this policy, we will offer our employees more options to travel in a low-emission, flexible and climate-friendly way. We have also entered into a partnership with the Zuid-Holland Bereikbaar foundation, with the shared ambition of cutting rush hour traffic by 10%. In this way, we are making

a concrete contribution to better traffic flow and lower carbon emissions.

The new reporting requirement for work-related mobility has given us valuable insights into our travel movements in 2025. This data will help us to take targeted measures, which we will roll out in 2026. Step by step, we are building a mobility system that is more sustainable, healthier and future-proof.

### ► The construction site and the supply and value chain

We use innovative, zero-emission energy sources and cleaning methods as well as cleaner asphalt. In supply and value chain networks, we inspire our partners and sector peers to reduce their emissions.

## Progress

### In 2025, we improved our carbon and energy intensity.

In 2025, Mourik achieved a clear decoupling of growth from impact. Despite a 4.2% increase in turnover, carbon emissions fell by 17.2%, and both energy and carbon intensity improved by approximately 20%. This underscores that Mourik is operating ever more efficiently and sustainably.

### Our carbon emissions (Scope 1 & 2) have gone down by 7% compared to 2020

Since 2020, Mourik has taken various measures to reduce its Scope 1 & 2 emissions, with the result that it has managed to cut these by 7%. We invested in electric and hydrogen-powered machines, switched to HVO 100 fuel, and optimized our energy consumption by using 100% green electricity and installing energy-efficient systems at our sites. Furthermore, we promote fuel-efficient driving habits and have smart logistics to prevent unnecessary emissions. In the coming years, we will accelerate the electrification of our equipment, improve our energy efficiency, and work together with partners to further reduce our impact.

### We work with 100% green energy at all our locations; 14% of our buildings are also carbon neutral.

We aim to make all our buildings carbon neutral by 2030. We are actively working on sustainability and energy efficiency through energy-saving measures and the use of renewable energy sources. Unfortunately, grid congestion can present a challenge in this transition, sometimes limiting the availability of green energy and expansion of infrastructure. All the same, we continue to look for innovative solutions to achieve our ambitions in the area of sustainability.

In 2025, we made some of our buildings carbon neutral using heat pumps.

### In 2025, 33% of our company cars were carbon neutral.

We aim to make our entire fleet of company cars carbon neutral by 2035. Many employees already drive electric, and we will continue to actively promote this transition. Fifty-three percent of our fleet is electric or hybrid. In 2026, we will introduce a sustainable mobility policy to promote making transportation & mobility even more sustainable, with a focus on electric driving, shared mobility (carsharing, etc.) and more efficient travel behavior.

### We collected detailed information on the five biggest Scope 3 emissions in 2025.

We started by collecting detailed information to get a better understanding of our five biggest material Scope 3

emissions. For example, we now know exactly which emissions are associated across all asphalt types we use and where they come from. This enables us to monitor the environmental impact of our projects and take specifically

targeted steps to reduce emissions. In the coming year, we will work on reduction strategies for Scope 3 in asphalt, concrete, steel, clothing and subcontractors to achieve measurable reductions.





## CIRCULAR WORKING PRACTICES

### Ambition

Mourik applies circular working principles through sustainable design and sustainable procurement and by giving materials and resources new purpose after use.

### Mourik's ambition for 2030

By 2030, we will have integrated our program for circular business practices into our operations.

**Adopting circular business practices** means that primary resources, materials, energy and water are not wasted in our operations. Such an approach requires reuse, circular design, and minimizing waste and pollution. We already take this into account in material and design choices, with the aim of applying circular working practices in our operations as much as possible by 2030.

### Circular working practices

By 2030, most of our operations will be circular. This means that we will be reusing resources, materials, water and energy as much as possible while also minimizing waste. At Mourik, we focus on circular design and on reuse and ensuring closed-loop systems in our own operations and in the supply and value chain.

### Transition to circular working practices

The construction and infrastructure sector has a major impact on the use of resources and the amount of waste. Mourik acknowledges its role and responsibility in the transition to a circular economy. We are committed to reducing waste, using circular materials, and designing our projects in such a way that reuse and recycling come naturally.

### Circularity strategy

Mourik has drawn up a strategic plan to accelerate the transition to circular

working practices. This plan focuses on:

- **Circular design:** choosing materials and construction methods that are reusable or recyclable.
- **Smart reuse:** reusing materials and waste flows as much as possible.
- **Innovation and collaboration:** developing circular solutions together with supply and value chain partners.
- **Monitoring and optimization:** gaining a better understanding of our material flows and seizing opportunities for improvement.

### Actions and resources

In 2024, we drafted a circularity policy together with the members of Mourik's central sustainability committee and our people responsible for this topic. The policy, which describes the goals, actions, resources and responsibilities in the area of circularity, has now been approved by the group directors and Board of Management. Action plans and a roadmap for each division have now also been drawn

up based on this policy.

In 2025, we worked on governance and collecting data to tackle this step by step.

Aside from the policy measures, we have also taken concrete steps to promote circular working practices. We have been actively working on the reuse of materials, reducing waste, and developing circular applications in our projects.

### Maintenance to extend service life

Circular working practices not only means reusing materials but also extending the service life of existing buildings, structures and public works. Through maintenance and reinforcement measures, we can avoid having to demolish and rebuild

buildings and infrastructure sooner than really necessary. This saves material resources and reduces waste. Thanks to innovative techniques and smart renovation and rehabilitation solutions, we can extend the service life of structures by between 20 and 30 years.

### Reducing waste

Mourik is taking action to minimize waste and eliminate this completely where possible. We are continuously looking for innovative solutions that allow us to use materials more efficiently and to reuse waste material.



One example is our current approach to workwear and personal protective equipment. With more than 2,000 of our people on the job, we go through an enormous amount of workwear and PPE every year. In 2024, we not only focused on more sustainable procurement but also placed collection bins where worn-out workwear and PPE can be deposited and collected for responsible processing and, where possible, recycling. This helps cut waste and promotes circular material flow in our company. To build on this, in 2025 we explored the options, and where possible implemented them immediately, to reduce the impact of workwear through sustainable purchasing.

### Circular applications in our projects

In many cases, applying circular practices has already become business as usual for

us. Especially in our infrastructure works we are always looking for ways to reuse materials, reduce waste and use sustainable materials. At Mourik, we also apply circularity in our maintenance activities. The existing underground waste containers of roadside service areas in Zeeland were largely replaced by 80 above-ground waste containers made from more than 90% recycled material. These containers can be deployed flexibly and are equipped with sensors that measure the fill level.

Thanks to this sensor technology, waste containers can be emptied dynamically, preventing unnecessary transport movements and reducing carbon emissions. Combined with on-site waste compacting and in-house management of the process, this approach ensures more efficient waste management and cleaner service areas.



## Progress

### By 2030, much of our operations will be circular

Mourik is working step by step towards having circular operations, with the ambition of applying circular working practices in our operations as much as possible by 2030. In 2025, we took major steps in this area by encouraging the reuse of

materials and gaining a better understanding of our waste. We also set up initiatives to further embed circular design and circular construction in our projects.

In 2026, we will build on this by improving our knowledge and data on material and waste, applying circular

innovations, and developing new solutions together with partners. Thanks to this continuous development, we are working ever more efficiently with resources and coming ever closer to our goal of making circular working practices business as usual by 2030.



## RESPECT FOR NATURE

### Ambition

Mourik helps create a green and healthy living environment by preventing pollution, using water efficiently, and strengthening nature, where possible.

### Mourik's ambition for 2030

By 2030, the "Mourik is shaping a Greener Tomorrow" program will be part of the way we work at company, site and project level.

**Biodiversity** encompasses the rich variety of plants, animals and microorganisms and the ecosystems in which they live. Biodiversity goes beyond the different species, though: it includes genetic diversity and the interdependence and interactions between ecosystems, from forests and rivers to urban spaces. Biodiversity is the foundation of healthy ecosystems and is essential for the balance in nature and the ability of our environment to sustain life.

### Respect for nature

Our commitment to a clean and healthy environment is hardly new: we have been working on this for years. A memorable example from our past is when we applied innovative methods in 1980 to remediate seriously contaminated soil in the Dutch town of Lekkerkerk. Today, too, we continue to focus on soil remediation and combating water pollution.

A clean and healthy living environment is essential for people and for nature. And that's why Mourik is committed to preventing pollution, using water efficiently, and strengthening biodiversity. We do this by limiting damage to nature, by cutting emissions and through sustainable water and soil management, for example, and by actively contributing to nature restoration and biodiversity.

Our environmental policy is compliant with ISO 14001 (for which we hold

certification) and forms the basis for our approach. We also proactively take measures to reduce air pollution, optimize water usage, and keep soil healthy. By applying nature-inclusive solutions in our projects, we contribute to a green and sustainable living environment.

### Actions and resources

Respect for nature is a broad topic and contains several sub-topics, such as biodiversity, reducing nitrogen oxide emissions, environmental management, and climate adaptation. To give this breadth of topics appropriate scope, we have opted to divide the sub-topics and cover these under two separate policy plans, one for the environment and one for biodiversity.

In 2024, we drew up both policy plans. Our environmental policy was drafted together with the members of Mourik's central sustainability committee and our

people responsible for this topic. The policy, which describes the goals, actions, resources and responsibilities in this area, has now been approved by the group directors and Board of Manage-

ment. Action plans and a roadmap for each division have now also been drawn up based on this policy. In 2025, we continued to work on the goals and the underlying policy. The same applies to our new policy on biodiversity. With the drafting and approval of this policy, we have made a start on the biodiversity program we intend to develop further in 2026 together with an impact project to achieve measurable results.

### Biodiversity

A resilient planet depends on biodiversity. Mourik acknowledges its responsibility and is actively working on protecting

and restoring ecosystems. With initiatives like "Mourik is shaping a Greener Tomorrow" we are taking concrete steps to strengthen nature. This program focuses on biodiversity restoration, reducing nitrogen oxide (NOx) emissions, and applying a nature-inclusive approach to construction. Based on the National Biodiversity Dashboard, we have formulated goals for aspects where Mourik makes a direct contribution, such as reducing NOx emissions, supporting pollinators, and making ecosystems more sustainable. In 2025, we optimized this program so we can achieve visible results in 2026.



## Reducing nitrogen oxide emissions

To minimize our impact on sensitive natural areas, we invest in zero-emission equipment and sustainable working methods. We use zero-emission or low-emission equipment wherever possible, especially when working close to protected Natura 2000 areas. In 2025, we were already carrying out a significant share of our projects using zero-emission or low-emission equipment, and we will continue this trend in the coming years.

## Environmental management

Mourik specializes in environmental services. And we make sure that we consider the environment and the local communities in all our projects. At Mourik, we take a structured approach to minimizing our environmental impact, in line with ISO 14001. We focus on four core topics – air, water, soil, and climate adaptation – and we work actively on creating a clean, sustainable living environment.

- **Air:** we reduce emissions by using zero-emission equipment and tackling

contaminants such as PFAS in a sustainable manner.

- **Water:** we limit pollution, purify wastewater and facilitate managed, circular water cycles by developing initiatives, such as our water recycling plant, which reduces water consumption by 90%.
- **Soil:** we remediate contaminated soil and maintain a healthy soil balance for future generations.
- **Climate adaptation:** we make infrastructure resilient to climate change, for example by reinforcing dikes and building climate-proof tunnels.

Our ISO 14001 certified environmental management system ensures that we comply with environmental laws and implement continuous improvement. In 2025, we carried out an extensive climate and environmental risk assessment to give us a better understanding of our climate and transition risks, which we are currently integrating in our risk management system.


[READ MORE](#)


### Nature-inclusive construction is possible!

Bas Brekelmans is Project Manager at Mourik Infra. On the Salmsteke project, he and the entire team showed that dike reinforcement and biodiversity can be seamlessly combined. More than that: Salmsteke showed that nature-inclusive construction is already possible today. "We build safe dikes in habitats that in ten years will be even richer than they are now."

## Progress

### In 2025 we developed a biodiversity program

Our goal was to have a program for biodiversity enhancement around our projects, sites and offices in place by 2025. In 2024, we took our first major step in this direction by drawing up the biodiversity policy as the basis for this program. In 2025, we have taken the next step by further embedding this policy in our working methods, with concrete actions and measurable targets to strengthen biodiversity on an

ongoing basis. We have also identified our climate and environmental risks so that we can take measures to better address transition risks in our risk management system.

### 100% of industrial cleaning innovations focus on cutting water usage

Mourik strives to use water as efficiently as possible and to minimize pollution, which is why all our industrial cleaning innovations focus on cutting water usage. We use advanced methods and

technologies to drastically reduce water usage, solutions such as water recycling units and closed loop cleaning systems, for example. We also develop methods to purify and reuse wastewater so that less clean water is needed and the impact on the environment is limited. Through these innovations, we actively contribute to ensuring a sustainable human water management system while reducing our ecological footprint at our projects, sites and offices.



## ESRS E1 – CLIMATE CHANGE

### Transition plan for climate mitigation (E1-1)

Climate change has a direct impact on the construction and infrastructure sector and is a challenge that Mourik is addressing with full conviction. We acknowledge our role and responsibility in the transition to a more sustainable future and take targeted action to reduce our energy consumption and emissions.

Our climate ambition is focused on structural emissions reduction, among other things through the use of zero-emission equipment, making our vehicle fleet more sustainable, the use of renewable energy, and innovation in working methods and materials. These measures are part of our broader sustainability strategy and are being scaled up step by step in line with technological developments and market conditions.

### Policy measures related to climate change (E1-2)

Mourik has policy frameworks and guidelines aimed at reducing carbon emissions and promoting energy efficiency. Among other things, these frameworks guide investment decisions, project execution, and cooperation with suppliers and subcontractors.

In addition, we encourage sustainable practices within the company and work with sector partners on the development of guidelines and standards, including through Bouwend Nederland. This way, we ensure that climate mitigation is structurally integrated into our operations.

### Actions and resources for climate policy (E1-3)

To achieve our climate objectives, Mourik uses concrete actions and resources, including:

- ▶ The use and further development of zero-emission and low-emission equipment.
  - ▶ The switch to renewable electricity.
  - ▶ Investments in electrification and hydrogen technology.
  - ▶ Optimization of the use of heavy equipment and logistics processes.
- These actions are supported by investments in innovation, knowledge development and monitoring of energy consumption and emissions.

### Targets related to climate change (E1-4)

Mourik has set itself the following climate targets:

- ▶ 50% reduction in Scope 1 and 2 emissions by 2030 compared to 2020.
- ▶ Carbon-neutral operations in Scope 1, 2 and 3 by 2050.
- ▶ By 2030, all our buildings will be carbon neutral.
- ▶ By 2035, all our company cars will be

### GHG emissions per division (metric tons of CO<sub>2</sub>)

|                                      | 2025          | 2024          |
|--------------------------------------|---------------|---------------|
| <b>Joh. Mourik &amp; Co. Holding</b> | 137           | 75            |
| <b>Mourik Industry</b>               | 7,663         | 6,341         |
| <b>Mourik Infra</b>                  | 10,633        | 15,097        |
| <b>Mourik Belgium</b>                | 2,188         | 3,402         |
| <b>Total</b>                         | <b>20,621</b> | <b>24,915</b> |

### GHG emissions (metric tons CO<sub>2</sub>)

|                        |                                                     | 2025          | 2024          | Δ (%)          |
|------------------------|-----------------------------------------------------|---------------|---------------|----------------|
| <b>SCOPE 1</b>         | Direct emissions (fuel consumption, own vehicles)   | 14,892        | 19,200        | - 22.4%        |
| <b>SCOPE 2</b>         | Indirect emissions (purchased electricity and heat) | 4             | 6             | - 30.3%        |
| <b>SCOPE 3</b>         | Other emissions in the value chain                  | 5725          | 5,708         | + 0.3%         |
| <b>Total emissions</b> |                                                     | <b>20,621</b> | <b>24,915</b> | <b>- 17.2%</b> |

### Frame of reference

Mourik's CO<sub>2</sub> emissions are equivalent to the average annual emissions of 2,062 Dutch citizens. To offset our emissions we would need to plant 824,840 trees.

According to figures published by public information organization Milieu Centraal, the average Dutch citizen is responsible for 10 metric tons of CO<sub>2</sub> per year. A mature tree absorbs an average of 25 kg of CO<sub>2</sub> per year.



## ESRS E1 – CLIMATE CHANGE

### Energy consumption (MWh)

|                                       | TOTAL             | SHARE (%)   |
|---------------------------------------|-------------------|-------------|
| Renewable electricity, purchased      | 12,593 GJ         | 5%          |
| Renewable electricity, own generation | 1,726 GJ          | 1%          |
| Non-renewable electricity, purchased  | 39 GJ             | 0%          |
| Renewable fuels                       | 50,461 GJ         | 19%         |
| Fossil fuels (diesel, gas, etc.)      | 200,007 GJ        | 76%         |
| Other energy (e.g. district heating)  | - GJ              | 0%          |
| <b>Total energy consumption</b>       | <b>264,826 GJ</b> | <b>100%</b> |

### Energy intensity

|                                          | 2025    | 2024    |
|------------------------------------------|---------|---------|
| <b>ENERGY (GJ)</b>                       | 264,826 | 316,693 |
| <b>TURNOVER (€ MILLION)</b>              | 781     | 749.3   |
| <b>ENERGY INTENSITY (GJ / € MILLION)</b> | 339     | 423     |

*In 2025, Mourik achieved a clear decoupling of growth and impact: even though turnover went up (+4.2%), carbon emissions (-17.2%) energy intensity (-19.9%) and carbon intensity (-20.7%) went down.*

- carbon neutral.
- By 2040, all our equipment will be carbon neutral
  - In 2025, we gained a better insight into our five most material Scope 3 emissions.
- These targets guide our strategic choices

and form the framework for our efforts to make our activities more sustainable.

### Energy consumption and energy mix (E1-5)

At Mourik, we are actively working on making our energy consumption more

sustainable and on reducing our dependence on fossil fuels. Our energy needs include both fuel for our equipment and fleet and the electricity and gas that we use at our offices and project sites.

An increasing part of our energy consumption comes from renewable sources. At the same time, we are taking measures to improve energy efficiency, including electrification, the use of alternative fuels and raising awareness within the organization. Our energy mix reflects this transition, with the use of fossil fuels being phased out step by step.

### Greenhouse gas emissions (E1-6)

Under the Greenhouse Gas (GHG) Protocol, like all companies Mourik's emissions are divided into three "scopes" (categories):

- **Scope 1 (Direct emissions):** these are the emissions caused by Mourik itself by burning fossil fuels from sources that are controlled or owned by Mourik. For example, emissions from our own fleet, human-operated equipment (such as cranes, excavators and trucks), and gas consumption in buildings.
- **Scope 2 (Indirect emissions from purchased energy):** these are emissions released when generating the electricity, heat and steam Mourik purchases and uses in its operations, such as emissions related to the electricity used in offices and project sites, for example.
- **Scope 3 (Other indirect emissions in**

**the value chain):** this includes all other emissions in Mourik's value chain, both upstream and downstream. For Mourik, this includes for example:

- Emissions related to the production and transportation of purchased materials such as asphalt and concrete;
- Emissions of subcontractors and suppliers.

In 2025, we took significant steps in reducing our Scope 1 and 2 emissions by using zero-emission equipment and switching to sustainable energy sources.

For our Scope 3 emissions, we have developed sector-specific guidelines to gain a better understanding of the impact of emissions in our value chain and to be able to take targeted emission reduction measures, including in collaboration with the Dutch trade association for construction and infrastructure companies Bouwend Nederland. In 2025, we expanded the Scope 3 analysis, but not far enough by our ambitious standards. We will devote even more energy to this in the coming years.

### Removal and storage of greenhouse gases (E1-7)

For the time being, Mourik does not use large-scale CHG removal or storage as a structural part of its climate strategy. The focus is primarily on reducing emissions at the source. Developments in this area are being monitored and may become part of our approach in the future.

### Internal carbon pricing (E1-8)

Mourik does not apply a formal internal carbon price yet. However, the impact of emissions is being increasingly factored into investment decisions, innovation programs and project decisions. The focus here is on emission reductions and future-proof solutions.

### Climate-related risks and opportunities (E1-9)

As a company in the construction and infrastructure sector, Mourik is confronted with both physical and transition risks posed by climate change.

- **Physical risks:** extreme weather conditions and rising water levels can affect our projects and infrastructure.
- **Transition risks:** changing laws and regulations, rising CO<sub>2</sub> prices and stricter sustainability criteria can impact our operations.

We manage these risks by carrying out scenario analyses and climate risk assessments, which enable Mourik to adapt to changing circumstances in good time. The changes also offer opportunities, such as the growing demand for sustainable infrastructure, zero-emission construction methods, and circular materials. In 2026, we will continue to work on identifying these risks and including these in our risk management system.



## ESRS E1 – CLIMATE CHANGE

### Climate-related risks and opportunities

| SUBJECT                                      | MAIN RISK/OPPORTUNITY                                                                                           | DESCRIPTION AND MITIGATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | FINANCIAL IMPACT | PROBABILITY | PLACE IN STRATEGY                                                |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------|------------------------------------------------------------------|
| <b>Investments in technology</b>             | <b>RISK/OPPORTUNITY:</b><br>Competitive advantages/disadvantages of (not) investing in sustainable technologies | Mourik actively invests in sustainable and innovative technologies, such as circular construction methods and low-emission technologies. The development and scaling up of these innovations takes time and is subject to changing laws and regulations and market dynamics. By investing in a timely manner, Mourik positions itself as a reliable and future-proof long-term partner for clients. Mitigation: Mourik works with strategic investment plans, encourages internal knowledge development and collaboration, and scales up proven innovations step by step to manage risks in a controlled way. | Medium           | Possible    | Strategic pillar Planet - innovation & sustainability            |
| <b>Investments in technology</b>             | <b>RISK:</b> Loss of clients due to a changing business climate                                                 | Changes in the business climate and the transition to a low-emission economy can lead to shifts in the sectors where our clients are active, which will necessitate a realignment of the service portfolio. Mourik can respond to this by focusing on future-proof markets and clients that invest in sustainability and innovation. Mitigation: By a further diversification of services and clients and focusing on infrastructure, water, energy and circular industry, the dependence on high-emission activities will be reduced.                                                                        | Medium           | Possible    | Strategic pillar Purpose - future-proof markets                  |
| <b>Client expectations and market demand</b> | <b>OPPORTUNITY:</b> Demand for new market segments and services due to climate adaptation and mitigation        | The climate transition is leading to a greater demand for solutions in the areas of climate adaptation, emissions reduction and sustainable infrastructure. This offers Mourik opportunities to further develop existing expertise and to offer new services in areas such as water management, energy infrastructure and circular construction. Mitigation: Mourik continues to invest in knowledge development, innovation and collaboration with clients and partners to take advantage of this growing market demand.                                                                                     | High             | Probable    | Strategic pillars Purpose and Planet - sustainable growth        |
|                                              | <b>RISK/OPPORTUNITY:</b><br>Changing client needs and expectations                                              | Clients are setting ever higher standards for sustainability, transparency and measurable impact. This offers Mourik opportunities to stand out from the competition with its sustainable solutions, but it will also require the continuous development and upgrading of services and propositions. Mitigation: Mourik strengthens collaboration with clients and supply chain partners, develops new sustainable services and structurally embeds sustainability in commercial processes and decision-making.                                                                                               | Medium           | Possible    | Strategic pillar Purpose - customer-focused and sustainable      |
| <b>Physical risks</b>                        | <b>RISK:</b> Higher costs and greater liability due to changing weather conditions                              | Climate change is causing more extreme weather conditions, which might affect the execution of construction and infrastructure projects. This can result in higher technical requirements, modified working methods and greater liability and insurance risks. Mitigation: Mourik periodically assesses the insurability and contractual arrangements, and adapts design and execution methods to keep risks manageable.                                                                                                                                                                                      | Medium           | Possible    | Strategic pillar People & Planet - safe and resilient operations |
|                                              | <b>RISK:</b> Higher operational costs due to extreme weather                                                    | Extreme weather, such as prolonged rainfall, heat or frost, can lead to disruptions in the execution of work and therefore to higher operational costs. Mitigation: Through flexible planning, the deployment of suitable equipment and anticipation of the effect of weather conditions, Mourik can safeguard the continuity, safety and quality of its work.                                                                                                                                                                                                                                                | Medium           | Possible    | Strategic pillar People - continuity and safety                  |

## ESRS E2 - POLLUTION

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Pollution plays an important role in the construction and infrastructure sector, especially in the case of nitrogen oxide emissions. Mourik carries out a lot of work in or near protected Natura 2000 areas, and is aware of the impact that construction activities and equipment use can have on nature and the living environment. That is why limiting nitrogen oxide emissions is a standard part of our project preparation and execution.

In 2025, Mourik further strengthened its approach to reducing nitrogen oxide emissions. The use of zero-emission and low-emission equipment has been expanded and, where electrification is not yet possible, sustainable fuels such as HVO are used. In addition, smart logistics planning and limiting unnecessary transportation movements helps to reduce emissions on or near project sites.

Nitrogen oxide emissions are becoming increasingly transparent through monitoring and registration at project level. In this connection, Mourik is working with sector parties on the development of uniform registration standards in line with the principles of the ESRS. This will not only help achieve a further reduction of our own NOx emissions, but also contribute to a transparent and consistent approach within the sector.

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## ESRS E4 - BIODIVERSITY AND ECOSYSTEMS

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Mourik recognizes the importance of biodiversity and well-functioning ecosystems for a sustainable living environment. Many of our projects take place in areas where ecological considerations play an important role. That is why, when carrying out our work, we consider the possible effects on biodiversity and ecosystems and follow the guidelines of our clients and the competent authorities.

In 2025, the principles for sustainable land development and NOx reductions were further integrated into our project approach. The use of zero-emission and low-emission equipment helps limit the impact on natural areas. Where relevant, additional measures are taken to prevent a disruption of flora and fauna.

Because sector-specific guidelines for biodiversity reporting are still under development, the focus at this stage is on applying practical measures and complying with the ecological requirements for our projects. Developments in laws and regulations and ESRS guidance are being actively monitored, so that biodiversity reporting and monitoring can be improved in the future.

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## ESRS E5 – CIRCULAR ECONOMY

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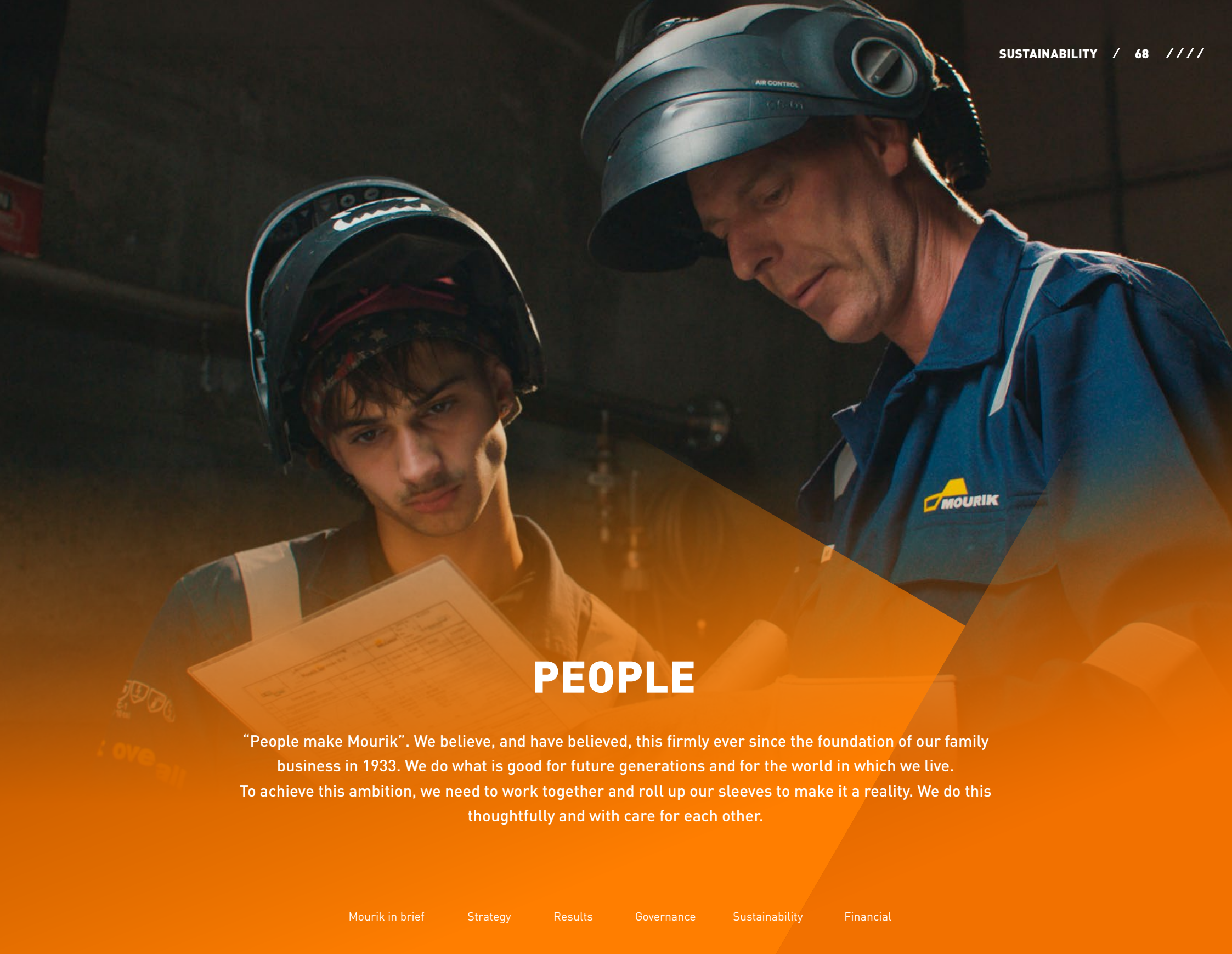
Circular economy is an essential part of Mourik's sustainability strategy. In 2025, further progress was made in using raw materials more efficiently, increasing reuse and reducing waste streams in both operations and projects.

Mourik monitors the use of primary and secondary raw materials and encourages the use of recycled materials. Circular principles are applied in project development and execution, aimed at a longer service life for infrastructure and a lower environmental impact. Waste management also receives explicit attention, with waste separation, reuse and recycling encouraged in cooperation with chain partners and certified processors.

In 2025, important steps were taken to gain a better insight into our material and waste streams. In 2026, together with our sector partners and under the guidance of Bouwend Nederland, we will continue working on developing better standards for this and thereby optimize the data. These insights form the basis for a better integration of circularity and the improvement of data collection, in line with the ESRS guidelines.

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# PEOPLE

“People make Mourik”. We believe, and have believed, this firmly ever since the foundation of our family business in 1933. We do what is good for future generations and for the world in which we live. To achieve this ambition, we need to work together and roll up our sleeves to make it a reality. We do this thoughtfully and with care for each other.

## SAFE AND SUSTAINABLE EMPLOYER

### Ambition

Mourik creates a work environment where safe working practices are the norm. Everyone takes responsibility for their own safety and that of others, and we continuously learn and improve to prevent future accidents and incidents.

### Mourik's ambition for 2026

In 2026, the Mourik companies will operate as an organization with a proactive safety culture.

For Mourik, having a **proactive safety culture** means that everyone at Mourik actively contributes to safety, identifies risks at an early stage and continuously implements improvements. Safety is a shared responsibility and an integral part of the way we work. For us, a proactive safety culture means working in accordance with level 4 of the Safety Culture Ladder.

### Safe workplace

We strive for a workplace in which everyone can work safely and healthily every day and in which safety is an integral part of how we operate. For us, working safely means that everyone takes responsibility, identifies risks right away and holds each other accountable. In this way, we are building an organization in which safety is deeply embedded in our culture and the way we work.

### Strategy and governance

Safety is a strategic pillar within Mourik. To work on this in a structured and targeted manner, we have appointed a dedicated Director of Safety. Responsibility for safety lies explicitly with the line management: managers take ownership for safety within their teams and projects.

Safety is an integral part of other business processes, such as quality management, HR, communications and procurement. In

addition, we actively involve our chain partners, subcontractors and clients. Mourik participates in various industry and chain organizations, including Bouwend Nederland, Deltalinqs, VNO/NCW, Stichting Industriële Reiniging, ORSIMA, Kring van Veiligheidskundigen and VOMI, to share knowledge and improve safety in the sector together.

### Our safety culture

A strong safety culture requires visible leadership, ownership by everyone and consistency throughout the organization. In 2023, responsibility for safety shifted from the HSEQ department to the line management. In 2024, this approach was further optimized, and it also received a great deal of attention in 2025. For example, there is wide support for the "Start of work" meetings, where risks are discussed before work starts and any mitigating measures can be taken immediately.

Applying the stop-work reflex is a concrete example of this.

Incidents are reported by the management and discussed with the divisional management teams; lost-time accidents are discussed with the Board of Management. Among other things, incidents are shared directly via WhatsApp groups, so action can be taken quickly. All reports are made in the S@M app, which is accessible to all Mourik employees. In 2025, Safety Day focused on learning from incidents and accidents. In a simulation game with practical situations and recognizable cases, safety managers and supervisors were challenged to use different conversation techniques to create an open dialogue.

In 2025, another audit was carried out for the level of safety culture within the Mourik companies. Mourik Infra achieved certification at level 4 of the

Safety Culture Ladder for all departments. We deliberately choose to include all the Infra departments in the certification, because we believe that the safety culture must be supported across the entire division.

### Learning from incidents

In 2025, despite our targeted approach to safety, we were confronted with various incidents. This shows that work safety is not something to be taken for granted, but requires constant vigilance. One of the incidents was when an employee was injured after falling from a height while working for a client. Fortunately, he is doing well, given the circumstances. These events reinforce our conviction that safety is a shared responsibility, each and every day. Every incident is carefully recorded, thoroughly analyzed and discussed within the project team and the division. Moreover, we not only look

at what happened, but above all at what we can learn from it and how we can prevent it happening again. When activities or risks have an impact outside the division, we share the lessons learned Mourik-wide, so that the entire company can benefit from them.

Near misses and unsafe behavior with potentially major consequences – the so-called "sissers" – are also actively reported and discussed, and we show our appreciation for employees who intervene to prevent accidents. With the annual "Sisser of the Year" award, we show our appreciation for employees who helped to prevent serious injuries by taking quick action.

By being open about incidents and near misses and actively learning from one another, we strengthen our safety culture. This aligns with our ambition to work according to Safety Culture Ladder



level 4, where proactive action, ownership and the continuous improvement of safety are central.

### Social safety

In addition to physical safety, we attach great importance to social safety. We want to have a workplace where everyone feels respected, heard and safe. Undesirable behavior will not be tolerated.

We safeguard social safety, among other things, by including clear rules of behavior in the Mourik Code of Conduct, the deployment of eight internal and external confidential advisors, and the introduction of the Report App in 2024. This external app is now used by around 300 employees for reports, information and access to confidential advisors.

In addition, we organize training sessions and workshops on social

safety, including working with each other in a respectful way and recognizing inappropriate behavior. Managers are trained in setting the right example and identifying risks at an early stage. We monitor the workplace climate through employee surveys and make adjustments where necessary.

### Cybersecurity and information security

In an increasingly digital organization, Mourik takes cybersecurity and information security extremely seriously. We protect our systems, business information and personal data with technical security measures, strict access control and continuous monitoring. Employees are regularly trained in the safe handling of data and in recognizing cyber threats. In addition, we have incident response protocols and comply with relevant laws and regulations, such as the GDPR.



## Progress

### In 2025, the Mourik companies operated on average at level 4

Our goal was for all Mourik companies to operate at level 4 of the Safety Culture Ladder in 2025. Mourik Infra is certified at level 4 of the Safety Culture Ladder. In 2025, we worked to raise the self-assessment scores of the divisions so that Mourik as a whole operates at a higher level. Mourik Industry

achieved ISO 45001 certification in 2025.

### 'Total recordable incident rate' (TRIR) of 1.46

For international benchmarking, we use the OSHA TRIR, based on all recordable incidents in accordance with OSHA definitions.

- Number of recordable incidents (2025): 47
- OSHA TRIR 2025: 1.46

- 95% reliability interval: 1.07 – 1.94 (per 200,000 hours worked)
- Our target is an annual TRIR of <0.25. In 2025, the TRIR went down slightly compared to 2024 (1.51), but we are still not at our target level. We will therefore continue to learn from incidents in a focused way and take proactive measures to further strengthen our safety culture.

## SUSTAINABLE EMPLOYMENT PRACTICES

### Ambition

Mourik is a sustainable employer where people continuously develop, work with satisfaction and pride, and feel healthy and valued. Everyone is given equal opportunities to use their talents and grow.

### Mourik's ambition for 2026

In 2026, we will roll out an integrated program across Mourik in which learning and development, sustainable employability and diversity & inclusion are embedded in our culture and our HR policy. Craftsmanship and inspiring leadership are a central part of this program.

**Inspiring leadership** at Mourik means leading with vision, trust and commitment. Our leaders motivate and connect employees by setting the right example, creating a safe and inclusive workplace and continuously striving for improvement. They foster ownership, collaboration and innovation, so that everyone at Mourik can develop their talents and contribute to a sustainable future.

**Sustainable employability** means that we ensure our employees are healthy, motivated and skilled at work, both now and in the future. We invest in a safe workplace, health and fitness, and continuous learning, so that everyone can retire full of energy at the end of a rewarding career.

Mourik wants to be a sustainable employer where people are healthy, motivated and skilled at their job, both now and in the future. Everyone should be able to do their work with energy and enthusiasm and stay employable until their retirement. That is why we invest in health, vitality, learning and development, and an inclusive work culture.

Our ambition is for sustainability, including sustainable employability, learning and development to be embedded in our culture and our HR policy. Craftsmanship and inspiring leadership are a key part of this.

### Strategy and governance

HR is a strategic pillar within Mourik and is the responsibility of the Director of HR. The HR strategy focuses on sustainable employability, personal development and employee well-being. In 2024, a revised HR policy was drawn up, which was approved by the group directors and Board of Management and translated into division-specific roadmaps, which were worked out in more detail in 2025.

### Health, vitality and sustainable employability

Sustainable employability means that employees stay healthy, motivated and

skilled at every stage of their career.

Mourik uses more than sixty tools for this purpose, ranging from prevention and vitality policies, to support during and after absenteeism.

Prevention is a major priority. Employees can discuss their future, career development and workload capacity with sustainable employability coaches. Employees can also reach out for help anonymously using the Report app. For certain jobs and positions, medical check-ups are carried out at regular intervals by the occupational health service, and the occupational health physician gives advice on health and

well-being. Mourik also provides access to coaches and psychologists for rapid support and to avoid waiting times.

Furthermore, we promote vitality by paying attention to healthy eating, exercise and balance. Among other things, we offer fresh fruit, healthy lunch options, a bicycle plan, sports subsidies, ergonomic workstations and workshops on mental health and work-life balance.

### Learning and development

Learning and development are essential for craftsmanship and

innovation. Mourik invests in equal opportunities for the development for all employees, from vocational training to leadership programs. The Mourik Academy plays a central role in this. A monthly update is sent out with available training courses to inspire people to sign up. Popular courses include safety, hazardous substances and digital skills. In 2025, we carried out a baseline measurement of digital skills so that we can respond to our employees' training needs.

In addition, we offer targeted programs such as the Mourik Development Program





and the TOP program, which we use to support employees in their professional and personal growth.

In 2024, we started talent reviews for management teams, and in 2025 we extended this to the management layer below. In these talent reviews, we discuss the growth outlook for the next 3 to 5 years. This enables us to respond to management development needs and to identify succession issues.

### Talent development, diversity and inclusion

Mourik strives for a diverse and inclusive organization in which everyone feels welcome and valued. In 2023, a vision on diversity and inclusion was formulated, which was translated into policy and division-specific action plans in 2024.

A major step was taken during a diversity and inclusion afternoon, organized by FEM (Mourik's women's network), where the group directors discussed this topic with numerous colleagues. The insights from this afternoon were shared with the management teams and Works Councils so they could be worked out in more detail in 2026.

An important goal is to increase diversity in leadership: 30% women in senior management positions by 2030. In 2025, 22% of senior management positions were held by women. Initiatives such as

the FEM women's network (Female Empowerment Mourik) actively contribute to this. In 2025, around 100 women took part in FEM activities.

### Strengthening trade expertise

With initiatives such as our technical training center Mourik Vakschool, training programs with Techniek College Rotterdam, and collaborations with organizations such as Rising You and Onbeperkt Jobstudent in Belgium, Mourik invests in future-proof craftsmanship and puts its social responsibility into practice.

### A healthy workplace and fit employees

At Mourik, we believe it is important that our employees feel fit, energetic and healthy. A healthy workplace elevates job satisfaction and productivity and helps employees stay on the job longer. That is why we have various initiatives to promote a healthy lifestyle:

- **Healthy eating:** we offer fresh fruit at work and a healthy lunch option in our company restaurants.
- **Exercise and mobility:** through our bicycle plan, we encourage employees to cycle more often, and we offer a contribution toward sport membership fees to help them stay active.
- **Balance and well-being:** for example, we organize workshops with the physiotherapist at work and



workshops on vitality, mental health and work-life balance.

- **Healthy workplace:** we provide ergonomic workstations and offer support to help employees maintain a good posture while working.

With these initiatives, we create a workplace where health and fitness are central so that our employees are full of energy and can work with pleasure.

### Sustainable mobility and inspiring workplaces

In 2025, Mourik took measures in relation to sustainable mobility and creating inspiring workplaces. With the bicycle plan, we encourage employees to choose sustainable mobility more often. In addition, flexible workspaces have been set up so that employees can work closer to home and spend less time on travel and commuting.

We also invest in inspiring work environments that foster interaction and collaboration. At MVOI, for example, workspaces have been created where colleagues can meet each other in a setting where they feel comfortable and engaged. Furthermore, sustainable mobility and attractive workplaces contribute to job satisfaction, vitality and sustainable employability.

## Progress

### In 2025, we launched a sustainable employability program

Mourik has an integrated HR policy in which sustainability, sustainable employability and learning & development are inextricably linked. This policy supports employees throughout their careers and contributes to a safe, healthy and future-proof work environment. Sustainable employability is given

shape through attention to vitality, personal development, workload capacity and well-being. By structurally embedding these topics in our culture and HR processes, we ensure that employees remain sustainably employable and can grow with Mourik's ambitions.

### In 2025, the absenteeism rate went up by 0.53%

In 2025, Mourik's absenteeism rate

was 6.69%, compared to 6.16% in 2024. This represents a slight increase, which is in line with the general trend in the sector, where sickness absence has also increased.

Our ambition is to achieve an absenteeism rate in 2030 that is lower than the average within the market segments in which we operate. That is why we continue to focus on sustainable employability, safe working

practices, good leadership and attention to the health and well-being of our employees.

### In 2025, we launched a detailed diversity and inclusion policy

Mourik has a detailed diversity and inclusion policy that provides direction for an open, safe and inclusive workplace. This policy forms an integral part of the HR policy and is embedded in processes such as recruitment and selection, personal development, advancement and leadership. We strive for equal opportunities for everyone and make diversity and inclusion desirable and measurable. This is how we build a company in which differences are valued and everyone can be themselves.

### In 2025, 22% of senior management positions were held by women

This is an increase of 4% compared to last year. Our ambition is to push up this share to 30% by 2030. With the current percentage we are well on track toward this target. We are convinced that a management team with a diverse composition contributes to better decision-making and sustainable growth, and we always

focus on having the right person in the right place.

### In 2025, we launched a program that guarantees the learning and development of all our employees, in which the acquisition of skills and leadership development play a central role.

Learning and development are a key part of Mourik's HR policy. We continuously invest in the expertise, leadership and personal development of our employees. Through training, internal programs and leadership development, we strengthen both technical expertise and future-oriented leadership.

Development opportunities should be available for all employees and support career growth, talent development and sustainable employability. We use of various digital tools for this, such as our own Mourik Academy, where employees have access to a wide range of training courses. In this way we are building a learning organization that is prepared for tomorrow's challenges.





## ESRS S1 – OWN WORKFORCE

At Mourik, our employees are central to our sustainability strategy. In line with ESRS S1, we report on our efforts in the areas of working conditions, diversity and inclusion, talent development and social engagement. We invest in a safe and healthy workplace, create equal opportunities for everyone, and promote and facilitate continuous growth and development. By actively working on a future-proof and engaged workplace culture, we not only strengthen our company, but also enhance the sustainable employability and job satisfaction of our employees.

### Policies related to own workforce (S1-1)

Mourik's HR policy is focused on protecting, developing and supporting our employees. We offer a safe and healthy workplace, fair employment conditions and ample opportunities for personal and professional growth. Well-being, safety and equality are fixed pillars of our policy. The application and effectiveness of the HR policy is evaluated periodically and improved where necessary, so that it continues to align with the needs of both the employees and Mourik's strategic direction.

### Consultation and employee participation (S1-2)

Mourik attaches great value to an open dialogue with employees and employee participation. Through regular meetings with the Works Council and other forms of consultation, we involve employees in

matters that affect them, such as working conditions, well-being and organizational changes. The opinions of the employees about problems and areas for improvement within the company are actively collected and taken into account in decision-making.

In 2025, a new Works Council was established for Joh. Mourik & Co. Holding and for Mourik Industriebouw. We also began setting up the Central Works Council in 2025 to further professionalize consultation and employee participation within Mourik. This Central Works Council is expected to start work in 2026.

### Mechanisms to raise concerns and remediate negative impacts (S1-3)

Within Mourik, clear and accessible reporting and complaints procedures are in place for inappropriate behavior, integrity, safety and workplace disputes. Employees can report concerns safely and confidentially. Complaints are carefully investigated and followed up, with respect for the person making the complaint. We use lessons learned from complaints to continuously improve our organization and work environment.

### Action to manage risks and opportunities (S1-4)

Mourik takes targeted measures to reduce risks in the areas of health, safety, workload and inequality, and to create

opportunities for employees. We do this, among other things, through preventive policies, training, safety programs and health and well-being initiatives. The effectiveness of these measures is monitored so that we can make timely adjustments where necessary.

### Goals for People & HR (S1-5)

Our People goals are focused on promoting well-being, safety, development and sustainable employability. These include goals in the areas of reducing absenteeism, skill development, leadership and vitality. These goals are part of the broader Route Mourik business strategy and the sustainability strategy of Mourik, and are actively monitored and evaluated.

### Metrics to measure characteristics of the workforce (S1-6)

The tables provide insight into the composition of the workforce, employment relationships and diversity within Mourik. The metrics have been prepared in accordance with the ESRS S1 requirements and provide transparency about employees, non-employees, the coverage of collective bargaining agreements, health, talent development and diversity within the company. This data provides insight into our role as a sustainable employer and forms the basis for future adjustments and improvement.

## Workforce

|              | 2025  | 2024  |
|--------------|-------|-------|
| Total        | 2,244 | 2,146 |
| Inflow       | 406   | 424   |
| Outflow      | 308   | 319   |
| Agency staff | 3,633 | 2,719 |

## No. of employees per division

|                                | 2025 | 2024 |
|--------------------------------|------|------|
| Joh. Mourik & Co. Holding B.V. | 75   | 72   |
| Mourik Industry                | 903  | 882  |
| Mourik Infra                   | 950  | 886  |
| Mourik Belgium                 | 316  | 306  |

## Collective bargaining coverage and social dialogue

| COUNTRY                  | TOTAL NUMBER OF EMPLOYEES | NUMBER OF EMPLOYEES COVERED BY A COLLECTIVE BARGAINING AGREEMENT | % OF EMPLOYEES COVERED BY A COLLECTIVE BARGAINING AGREEMENT | FORM OF SOCIAL DIALOGUE |
|--------------------------|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------|-------------------------|
| Netherlands <sup>1</sup> | 1,776                     | 1,754                                                            | 98.80%                                                      | Works Council (OR)      |
| Belgium <sup>2</sup>     | 316                       |                                                                  |                                                             | Employee representation |
| Other foreign countries  | 152                       |                                                                  |                                                             | none                    |

1) CAO Bouw & Infra/Orsima/MTB Technisch installatiebedrijf/MTB Metaalbewerkingsbedrijf/Afbouw/Schilders/Metalektro/Beroepsgoederenvervoer/1.3% is not covered by a collective bargaining agreement and has a basic collective labor agreement

2) National sectoral agreements

## ESRS S1 – OWN WORKFORCE

### Workforce – men and women per division

|                                                    | 2025       | 2024       | 2023       |
|----------------------------------------------------|------------|------------|------------|
| <b>Total number of employees at holding</b>        | <b>75</b>  | <b>72</b>  | <b>60</b>  |
| Number of men                                      | 41         | 40         | 34         |
| Number of women                                    | 34         | 32         | 26         |
| % men                                              | 55%        | 56%        | 57%        |
| % women                                            | 45%        | 44%        | 43%        |
| <b>Total number of employees in Industry</b>       | <b>903</b> | <b>882</b> | <b>878</b> |
| Number of men                                      | 816        | 789        | 792        |
| Number of women                                    | 87         | 93         | 86         |
| % men                                              | 90%        | 89%        | 90%        |
| % women                                            | 10%        | 11%        | 10%        |
| <b>Total number of employees in Infra</b>          | <b>950</b> | <b>886</b> | <b>817</b> |
| Number of men                                      | 837        | 795        | 747        |
| Number of women                                    | 113        | 91         | 70         |
| % men                                              | 88%        | 90%        | 91%        |
| % women                                            | 12%        | 10%        | 9%         |
| <b>Total number of employees at Mourik Belgium</b> | <b>316</b> | <b>306</b> | <b>286</b> |
| Number of men                                      | 279        | 274        | 255        |
| Number of women                                    | 37         | 32         | 31         |
| % men                                              | 88%        | 90%        | 89%        |
| % women                                            | 12%        | 10%        | 11%        |

### Health

|                              | 2025  | 2024  | 2023  |
|------------------------------|-------|-------|-------|
| Rate of sickness absence (%) | 6.69% | 6.16% | 6.84% |

### Age structure

|                 | 2025  | 2024  | 2023  |
|-----------------|-------|-------|-------|
| under 20        | 13    | 20    | 17    |
| 20-29           | 225   | 269   | 252   |
| 30-39           | 385   | 452   | 419   |
| 40-49           | 413   | 471   | 463   |
| 50-59           | 513   | 610   | 595   |
| 60-69           | 304   | 317   | 291   |
| over 70         | 7     | 7     | 4     |
| Average age     | 45.5  | 45.5  | 45.6  |
| Number of men   | 1,973 | 1,898 | 1,828 |
| Number of women | 271   | 248   | 213   |

### Talent development

|        | NO. HOURS OF TRAINING | %   |
|--------|-----------------------|-----|
| Female | 1,333                 | 17% |
| Male   | 6,553                 | 83% |

#### Coverage of collective bargaining agreements and social dialogue (S1-8)

At Mourik, all Dutch employees are covered by collective bargaining agreements (CAOs) or sectoral arrangements. In the Netherlands, the CAO Bouw & Infra is applicable, among others. In addition, social dialogue is assured through formal employee representation structures,

including the Works Council. In other countries, social dialogue is implemented in accordance with national laws and regulations and sectoral arrangements. In 2025, we took further steps to improve diversity within our company. The share of women in senior management positions went up from 18% to 22%, an increase of 4 percentage points compared to last year. This development underscores our targeted

commitment to an inclusive company culture and balanced representation in leadership positions.

The increase is in line with our ambition to achieve at least 30% women in senior management positions by 2030. Through targeted talent development, leadership programs and attention to the advancement and retention of female talent, step by step we are building a company in which diversity contributes to better decision-making, innovation strength and sustainable performance.

#### Adequate wages (S1-10 and S1-16)

At Mourik, we ensure that all our employees receive appropriate and market-based pay, in line with relevant benchmarks and sector standards. Transparency and a fair remuneration policy are major priorities for us.

We do not currently report on report on the gender pay gap or the annual total remuneration ratio. We are, however, continuing to collect and analyze data so we can provide more insight into these aspects of our remuneration policy in the future.

#### Social protection (S1-11)

Mourik assures social protection for employees within its own workforce through statutory and supplementary schemes. These schemes include



## ESRS S1 – OWN WORKFORCE

pension provisions, disability insurance and income protection in the event of illness. This limits the risk of income loss as a result of unforeseen circumstances.

The social protection measures apply to all employees employed by Mourik and are aligned with the applicable national social security laws. Where necessary, Mourik supplements these statutory schemes with additional employers' schemes. By providing an adequate social safety net, Mourik contributes to the well-being, financial security and sustainable employability of employees. This supports a stable working environment in which employees can continue working with confidence, also in situations of illness or disability.

### Inclusion of employees with disabilities (S1-12)

Mourik strives to provide equal opportunities for employees with disabilities and has had experience in this area for a long time, including initiatives in the field of Social Return on Investment (SROI), even before this became a common term in the sector. Where possible, Mourik provides appropriate support and reasonable workplace modifications so that employees with disabilities can participate fully and safely in the labor process. This means consideration is given to the nature of the work and the specific possibilities within a project or activity.

By promoting an inclusive company culture, Mourik contributes to diversity, equality and sustainable employability, while ensuring that the safety, practical feasibility and quality of the work is always safeguarded.

In 2025, training and talent development remained an important part of our People strategy. However, the total number of training hours went down by 23% compared with last year. This drop is linked to the shift towards more targeted, job-specific training and greater internal knowledge transfer, which has resulted in more efficient and more focused learning.

Our focus remains firmly on sustainable employability, learning skills and leadership development. Through targeted programs, we encourage continuous professional growth and enhance both technical and personal competencies. We will therefore continue to invest in future-proof talent development as part of our ambition to be a leading organization in the sustainability transition.

### Safety (S1-14)

Mourik systematically records and analyzes workplace accidents and incidents in order to manage risks and prevent a recurrence. Safety performance is monitored using fixed indicators, including TRIR, IF and absenteeism resulting from workplace accidents.

Incidents are investigated according to fixed procedures, taking into account both direct and underlying causes. The insights gained are used to strengthen preventive measures and continuously improve safety awareness within the organization.

### Work-life balance (S1-15)

A healthy work-life balance is essential for Mourik. We support employee well-being through flexible work planning, attention to work stress, vitality programs and sustainable mobility. Signals from within the organization are actively followed up to help improve this balance even further.

### Governance and human rights (S1-17)

Mourik attaches great importance to respecting human rights throughout our entire value chain. We comply with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, and act in accordance with our Mourik Code of Conduct and our HR policy. This way we ensure that our employees, clients and partners understand our commitment to ethical and responsible conduct and know exactly what our expectations are in this regard. In 2025, 100% of internal complaints received in relation to the Mourik Code of Conduct were dealt with. No complaints were registered regarding human rights and there were no reports from outside the company.

## Diversity & inclusiveness

|                     | FEMALE | MALE    | NUMBER OF WOMEN | NUMBER OF MEN |
|---------------------|--------|---------|-----------------|---------------|
| Board of Management | 0.00%  | 100.00% | 0               | 3             |
| Senior management   | 22.22% | 77.78%  | 4               | 14            |

## Safety

| TOTAL IF RATE (NO. OF INJURIES PER 1,000,000 HOURS WORKED)                                                                                                    | 7.29  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Number of fatalities arising from work-related injuries and/or work-related health problems among own employees while working at Mourik locations             | 0     |
| Number of fatalities arising from work-related injuries and/or work-related health problems among other employees while working at Mourik locations           | 1     |
| Number of reportable work-related accidents among own workforce                                                                                               | 52    |
| Percentage of reportable work-related accidents among own workforce (TRIR)*                                                                                   | 1.46% |
| Percentage of persons in own workforce covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines | 100%  |
| Health and safety metrics                                                                                                                                     | 5,195 |

The Poisson distribution is applied for the analysis of incident frequencies, because there are rare, countable events (incidents) occurring over a known exposure period (hours worked). This statistical approach makes it possible to model the natural random variation in incident numbers and calculate a reliability interval based on indicators such as TRIR and IF. This provides insight into the degree of statistical uncertainty and allows small differences between reporting periods to be interpreted accurately.

\*The TRIR is calculated based on the OSHA definition per 200,000 hours.

# GENERAL NOTES

## Reporting procedure and approach

In this section, we explain the reporting procedure and methodology used to prepare the figures, analyses and explanations in this Annual Report 2025.

The year 2025 is Mourik's first reporting year in which we have structurally organized our sustainability reporting in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Whereas 2024 was a transition year, in 2025 we took further steps in data maturity, internal control and the integration of sustainability into our regular planning and control cycle.

The sustainability report has been prepared in conjunction with the financial report and forms an integral part of our management accountability.

## Strategy and business model

Mourik is a family business active in infrastructure, industrial services, construction and environmental services. Our strategy focuses on delivering innovative and sustainable solutions in these sectors, with a special focus on energy, industry, transportation and mobility, and water management. The business model and our strategy are described in more detail in the Strategy section of this report.

## Governance and internal control framework

Sustainability is firmly embedded in Mourik's governance structure.

### Executive responsibility

- The Board of Management has ultimate responsibility for the sustainability strategy and performance.
- The Supervisory Board oversees progress, risks and compliance with laws and regulations.
- Mourik's central sustainability committee, chaired by the corporate sustainability manager, coordinates implementation and monitoring within the divisions.

In 2025, the reporting line was further formalized, with sustainability structurally included in quarterly reports and management meetings.

### Internal management and control

In connection with the CSRD, we further strengthened our internal control processes. This includes:

- Recording data definitions and reporting protocols.
- Assigning data ownership per KPI.
- Internal validation and review procedures.
- Strengthening the audit trail.
- Involvement of the internal audit function in sustainability data.

In addition, the compliance managers,

compliance officers and the Integrity expertise group oversee compliance with internal guidelines, codes of conduct and external laws and regulations.

In 2025, we carried out an initial internal assessment of the reliability of sustainability data in preparation for future assurance obligations.

## Double materiality assessment

In 2023, Mourik carried out a double materiality assessment to determine the impact of our activities on people, the environment and society (impact materiality) and the business risks and opportunities in the area of sustainability (financial materiality). This assessment provided valuable insights into the sustainability issues that are most relevant to our organization. In 2024, the assessment was further refined by integrating feedback and insights from our stakeholders, giving us a more complete and widely-supported picture of the material topics.

In 2025, Mourik improved the identification and assessment of Impacts, Risks & Opportunities (IROs) in accordance with ESRS 2 IRO-1 and IRO-2. Previously, clustered topics were worked out in more detail and, where

necessary, split into separate impacts, risks and opportunities. A distinction was made, among other things, between negative and positive impacts, physical and transition risks (climate), and operational versus value chain-related effects.

Impact materiality (scale, scope, irreversibility and probability) and financial materiality (potential financial impact, probability and horizon) were assessed separately and validated by the management and the central sustainability committee.

From the materiality assessment it emerged that most topics, as defined in the European Sustainability Reporting Standards (ESRS), are material to Mourik. However, four ESRS topics were assessed as not being material to our business, specifically:

- **Consumers and end users (S4):** this topic is not relevant to Mourik given that we are a service provider and do not offer products that are aimed directly at consumers.
- **Water (E3):** although water is an important topic for many sectors, including us, it is not material to our business at this time. This is because water is often provided by our clients. Nevertheless, we view it as such an important topic that we have also included this as an integral part of our strategy.

- **Biodiversity (E4):** biodiversity does have a broad societal impact, but it is not material to Mourik. Nevertheless, we consider it such an important topic that we have made it an integral part of our strategy.
- **Affected communities (S3):** this topic was not identified as material in our materiality analysis, but we recognize the value of social engagement and have integrated this into our sustainability strategy.

## Stakeholder engagement

At Mourik, we understand that successful sustainable transitions are only possible in close collaboration with our stakeholders. We operate in a complex value chain where the interests of various parties converge. That is why we apply a structured approach to stakeholder engagement, which focuses on three main groups: internal, external and interface stakeholders.

## Internal stakeholders

This group consists of parties within our company who have a direct influence on our strategy and business operations. Our employees expect a safe workplace, opportunities for development and a good work-life balance. Mourik is committed to providing this by offering training and development opportunities, well-being programs and sustainable employment conditions. The Board of Management and senior management



# GENERAL NOTES

determine the strategic course and are responsible for financial stability and performance in the area of sustainability. Progress is monitored on an ongoing basis through regular strategic sessions and KPI reports. In addition, the Supervisory Board oversees the management of the company and the strategy, while the Works Council represents the voice of employees in key decision-making.

## External stakeholders

This group includes parties outside our company who are directly or indirectly affected by our activities. Clients in the construction, infrastructure and industry sectors expect us to provide innovative, sustainable, cost-efficient solutions. Mourik works closely with clients through strategic sessions and project meetings to jointly promote and facilitate emission reductions, circular construction, and safety. In addition, together with suppliers and subcontractors we work on ensuring a sustainable supply chain through strict procurement criteria and due diligence processes.

Government bodies and regulatory authorities play a crucial role by setting frameworks and promoting sustainable innovation. We actively collaborate with these stakeholders through industry consultations and consultations with government bodies on lawmaking. We also consider the dialogue with local residents and communities to be of great value as

this enables us to minimize nuisance and contribute to livability and biodiversity. Lastly, we collaborate with knowledge centers and innovation partners on sustainable technological progress, with a focus on hydrogen, electrification and circular infrastructure.

## Interface stakeholders

Interface stakeholders connect internal and external stakeholders and act as a bridge between the various interests. Trade associations, such as Bouwend Nederland and Deltalinqs, support us with guidance and regulations in the area of sustainability. We are encouraged by NGOs and social organizations to continue to move forward in the area of social sustainability and climate adaptation. In addition, we work with educational institutions on talent development and programs to train future professionals. Media and public opinion are playing an increasingly important role; through transparent communication on our sustainability performance, we build trust and enhance our reputation.

## Ongoing stakeholder dialogue

Stakeholder engagement is a continuous process in which we actively listen, collaborate, and continue to improve our strategy. Through proactive dialogue and partnerships, we ensure that we not only comply with laws and regulations and market expectations but also help bring about a sustainable, future-proof society.

## Impact of stakeholder input on strategic choices

Stakeholder input is systematically taken into account in the recalibration of our strategy, the prioritization of material topics and the formulation of objectives. In 2025, stakeholder dialogue contributed, among other things, to:

- Further tightening of our emission reduction targets and chain ambitions.
- Increased focus on zero-emission equipment and electrification.
- Strengthening of safety policy and safety awareness within projects.
- Expansion of cooperation with suppliers in the area of circular working practices.
- Extra attention to sustainable employability and talent development.

The outcomes of stakeholder discussions were discussed in the central sustainability committee and included in the recalibration of our strategic in 2025.

## Balancing interests and potential conflicts

Differing or conflicting interests can exist within the value chain, for example between cost control and investment in sustainability improvements, or between project planning and environmental impact. Mourik weighs up these interests within its governance structure and decision-making on the basis of long-term value creation, risk management and social responsibility.

## Methodology and reporting principles

### Reporting system

Mourik has been reporting in accordance with international guidance and standards on sustainability reporting for more than ten years and have embedded the guidance and standards in our strategy, processes, and internal control mechanisms. In recent years, we have been working on recalibrating our sustainability strategy so we can incorporate the results of the double materiality assessment and the ESRS requirements into our strategy.

The sustainability report for the financial year ending December 31, 2025 has been prepared – insofar as applicable – in accordance with the ESRS guidance, as approved by the European Commission and applicable for the reporting year 2025.

In addition, we are following developments around the Omnibus proposal and are preparing for possible changes to reporting requirements and implementation timelines. Any adjustments will be incorporated into future reports.

### Scope

The reporting period runs from January 1 to December 31, 2025, in line with the consolidated financial statements. A list of all subsidiaries included in the consolidated

financial statements, also showing the countries in which they have their registered offices, can be found on pages 88 and 89.

The sustainability information in this report is based on relevant data and guidance and includes both quantitative and qualitative reporting. The sustainability information also includes relevant information from both the upstream and downstream value chains of the various business units, to the extent that these details are relevant, material, and required for the report. Disclosures regarding policies, measures and objectives in our value chain are presented in the relevant sections of the sustainability statements.

## Criteria and measurement methods

The sustainability information in this report has been prepared on the basis of established internal reporting protocols and, where applicable, international measurement standards. CO<sub>2</sub> emissions are calculated in accordance with the GHG Protocol (Corporate Standard), with a distinction made between Scope 1, market-based Scope 2 and relevant Scope 3 categories.

For the consolidation of sustainability data, the consolidation scope of the financial report is used. The operational control principle is applied, unless stated otherwise.

# GENERAL NOTES

Material topics are determined in accordance with the ESRS double materiality methodology. No quantitative materiality thresholds are applied; the assessment is based on qualitative and quantitative criteria as described in the section on the Double Materiality Assessment.

All reported figures are shown in the units stated (e.g. metric tons CO<sub>2</sub>e, FTE, percentages). Rounding differences may occur as a result of the use of decimals. Where complete primary data is not available, assumptions, estimates or external emission factors have been used. Applied assumptions are explained in the sections on the relevant topics.

## Disclosures in relation to specific circumstances

In preparing the sustainability statements for 2025, the following specific circumstances were taken into account that could potentially affect the interpretation and completeness of the reported information:

- **Implementation of CSRD and ESRS**  
After the transition year of 2024, 2025 was the first reporting year in which the CSRD and ESRS framework were structurally applied. This has led to a better standardization of definitions, tighter data collection processes and an expansion of the audit trail. In some cases, limited comparability with previous years

might exist as a result of changed definitions, calculation methods or boundaries.

- **Further detailing and splitting of IROs**

In 2025, Impacts, Risks & Opportunities (IROs) were refined for scope and, where necessary, split into separate elements. This might lead to a different presentation or further detailing of material topics compared to earlier reports. Where relevant, comparative figures have been revised or explained in more detail.

- **Data limitations and estimates**

For certain topics, especially within the upstream and downstream value chain, Mourik remains partly dependent on external data sources. Where complete or validated data are not yet available, assumptions, estimates or sector benchmarks have been used. Uncertainties are explained in the relevant sections. Further improvement of data quality and value chain transparency is a multi-year process.

- **Methodological developments and strategic recalibration**

In 2025, the sustainability strategy was recalibrated, including scenario analyses and the climate risk assessment. Any resulting changes in KPI definitions, targets or reporting methodology have been applied prospectively and explained where relevant.

- **Assurance and internal control**

In preparation for the phased assur-

ance requirements under the CSRD, additional internal controls for sustainability data were introduced in 2025. Any remaining areas for improvement in processes or data quality will be addressed further in 2026.

- **Legal and regulatory**

- **developments (Omnibus)**

The further development of the CSRD, sector-specific ESRS standards and the Omnibus proposal may lead to changes in reporting requirements or implementation timelines. Mourik actively monitors these developments and will incorporate future adjustments in subsequent reporting years.

## Comparability and restatement of comparative information

In line with ESRS 2 BP-2, Mourik assesses annually whether changes in definitions, scope, methodology or data quality necessitate a restatement of comparative information. If material changes have occurred, comparative figures have been recalculated where possible to ensure consistency and comparability. Where recalculation is not possible or proportionate, this is explained explicitly.

## CO<sub>2</sub> emissions (E1)

The reported CO<sub>2</sub> emissions for 2025 may differ from previous years as a result of redefined boundaries, improved data collection, updated emission factors and further expansion of Scope 3 categories. If these changes

are material, comparative figures have been recalculated in accordance with ESRS 2 BP-2. Applied assumptions and methodological changes are explained in the climate section.

## Safety metrics (S1)

Safety figures for 2025, including TRIR and IF, are based on harmonized registrations and tightened definitions within the group. Any deviations from previous years might be due to definitions under other standards, improved registration or further classification of incidents. Where applicable, comparative figures have been adjusted or explained in more detail.

## HR and workforce data (S1)

HR metrics, including staff turnover, absenteeism, FTEs and diversity, were further standardized in 2025 in line with the ESRS requirements. Changes in definitions or measurement methodology may affect comparability with previous years. Where it involves material changes, comparative figures have been recalculated; in other cases, an explanation has been included to ensure transparency.

A number of ESRS standards have not yet been fully incorporated, such as characteristics of non-employees in the company's own workforce. We started by focusing on the improvement of the data for our own workforce.



## DISCLOSURE REQUIREMENTS

● Not material   ● Work initiated at Mourik: to be disclosed next year   ● Qualitatively or partially disclosed   ● Fully disclosed

| STATUS                        | STANDARD | NAME                                                                                                                      | PAGE  | STATUS                                           | STANDARD | NAME                                                                                                                                                                                           | PAGE   | STATUS                                     | STANDARD | NAME                                                                                                   | PAGE   |
|-------------------------------|----------|---------------------------------------------------------------------------------------------------------------------------|-------|--------------------------------------------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------------------------------------------|----------|--------------------------------------------------------------------------------------------------------|--------|
| <b>ESRS E1 CLIMATE CHANGE</b> |          |                                                                                                                           |       | <b>ESRS E2 POLLUTION</b>                         |          |                                                                                                                                                                                                |        | <b>ESRS E3 WATER AND MARINE RESOURCES</b>  |          |                                                                                                        |        |
| ●                             | E1-1     | Transition plan for climate change mitigation (aligned with the 2050 climate neutrality objective of the Paris Agreement) | 64    | ●                                                | E2-1     | Policies related to pollution                                                                                                                                                                  | 63, 67 | ●                                          | E2-6     | Anticipated financial effects from material pollution-related risks and opportunities                  | -      |
| ●                             | E1-2     | Policies related to climate change mitigation and adaptation                                                              | 57-59 | ●                                                | E2-2     | Actions and resources related to pollution                                                                                                                                                     | 63     | <b>ESRS E4 BIODIVERSITY AND ECOSYSTEMS</b> |          |                                                                                                        |        |
| ●                             | E1-3     | Actions and resources in relation to climate change policies                                                              | 57-59 | ●                                                | E2-3     | Targets related to pollution                                                                                                                                                                   | 63     | ●                                          | E4-1     | Transition plan and consideration of biodiversity and ecosystems in strategy and business model        | 62     |
| ●                             | E1-4     | Targets related to climate change mitigation and adaptation                                                               | 64    | ●                                                | E2-4     | Pollution of air, water and soil                                                                                                                                                               | 63     | ●                                          | E4-2     | Policies related to biodiversity and ecosystems                                                        | 62-63  |
| ●                             | E1-5     | Energy consumption and mix                                                                                                | 65    | ●                                                | E2-5     | Substances of concern and substances of very high concern                                                                                                                                      | 60-61  | ●                                          | E4-3     | Actions and resources related to biodiversity and ecosystems                                           | 62     |
| ●                             | E1-6     | Gross Scopes 1, 2, 3 and total GHG emissions                                                                              | 64    | ●                                                |          |                                                                                                                                                                                                |        | ●                                          | E4-4     | Targets related to biodiversity and ecosystems                                                         | -      |
| ●                             | E1-7     | GHG removals and GHG mitigation projects financed through carbon credits                                                  | 65    | ●                                                |          |                                                                                                                                                                                                |        | ●                                          | E4-5     | Impact metrics related to biodiversity and ecosystems                                                  | -      |
| ●                             | E1-8     | Internal carbon pricing                                                                                                   | 65    | ●                                                |          |                                                                                                                                                                                                |        | ●                                          | E4-6     | Anticipated financial effects from material biodiversity and ecosystem-related risks and opportunities | -      |
| ●                             | E1-9     | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities     | 65-66 |                                                  |          |                                                                                                                                                                                                |        |                                            |          |                                                                                                        |        |
|                               |          |                                                                                                                           |       | <b>ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY</b> |          |                                                                                                                                                                                                |        | <b>ESRS S1 OWN WORKFORCE</b>               |          |                                                                                                        |        |
| ●                             | E5-1     | Policies related to resource use and circular economy                                                                     | 60    | ●                                                | S1-1     | Policies related to own workforce                                                                                                                                                              | 71, 74 | ●                                          | S1-6     | Characteristics of the undertaking's employees                                                         | 74-75  |
| ●                             | E5-2     | Actions and resources in relation to resource use and circular economy                                                    | 60-61 | ●                                                | S1-2     | Processes for engaging with own workforce and workers' representatives about impacts                                                                                                           | 76     | ●                                          | S1-7     | Characteristics of non-employees in the undertaking's own workforce                                    | 74-75  |
| ●                             | E5-3     | Targets related to resource use and circular economy                                                                      | 60    | ●                                                | S1-3     | Processes to remediate negative impacts and channels for own workforce to raise concerns                                                                                                       | 74, 76 | ●                                          | S1-8     | Collective bargaining coverage and social dialogue                                                     | 74     |
| ●                             | E5-4     | Resource inflows                                                                                                          | 61    | ●                                                | S1-4     | Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 71-72  | ●                                          | S1-9     | Diversity metrics                                                                                      | 72-75  |
| ●                             | E5-5     | Resource outflows                                                                                                         | 60-61 | ●                                                | S1-5     | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                               | 71     | ●                                          | S1-10    | Adequate wages                                                                                         | 75     |
| ●                             | E5-6     | Anticipated financial effects from material resource use and circular economy-related risks and opportunities             | -     |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-11    | Social protection                                                                                      | 76     |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-12    | Persons with disabilities                                                                              | 76     |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-13    | Training and skills development metrics                                                                | 75-76  |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-14    | Health and safety metrics                                                                              | 70, 76 |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-15    | Work-life balance metrics                                                                              | 76     |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-16    | Remuneration metrics (pay gap and total remuneration)                                                  | 76     |
|                               |          |                                                                                                                           |       |                                                  |          |                                                                                                                                                                                                |        | ●                                          | S1-17    | Incidents, complaints and severe human rights impacts                                                  | 76     |

● Not material    ● Work initiated at Mourik: to be disclosed next year    ● Qualitatively or partially disclosed    ● Fully disclosed

| STATUS                                    | STANDARD | NAME                                                                                                                                                                                                       | PAGE | STATUS                                 | STANDARD | NAME                                                                                                                                                                                                               | PAGE | STATUS                            | STANDARD | NAME                                                                                                                                                                | PAGE  |
|-------------------------------------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| <b>ESRS S2 WORKERS IN THE VALUE CHAIN</b> |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      |                                   |          |                                                                                                                                                                     |       |
| ●                                         | S2-1     | Policies related to value chain workers                                                                                                                                                                    | -    | ●                                      | S3-3     | Processes to remediate negative impacts and channels for affected communities to raise concerns                                                                                                                    | -    | ●                                 | S4-5     | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities related to consumers and end-users | -     |
| ●                                         | S2-2     | Processes for engaging with value chain workers about impacts                                                                                                                                              | -    | ●                                      | S3-4     | Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions       | -    | ●                                 | S4-6     | Approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users                                                      | -     |
| ●                                         | S2-3     | Processes to remediate negative impacts and channels for value chain workers to raise concerns                                                                                                             | -    |                                        |          |                                                                                                                                                                                                                    |      | <b>ESRS G1 BUSINESS CONDUCT</b>   |          |                                                                                                                                                                     |       |
| ●                                         | S2-4     | Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions | -    |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | G1-1     | Business conduct policies and corporate culture                                                                                                                     | 54    |
| ●                                         | S2-5     | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                           | -    |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | G1-2     | Management of relationships with suppliers                                                                                                                          | 54-55 |
| ●                                         | S2-6     | Approaches to mitigating material risks and pursuing material opportunities related to value chain workers                                                                                                 | -    |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | G1-3     | Prevention and detection of corruption and bribery                                                                                                                  | 55    |
| <b>ESRS S3 AFFECTED COMMUNITIES</b>       |          |                                                                                                                                                                                                            |      | <b>ESRS S4 CUSTOMERS AND END USERS</b> |          |                                                                                                                                                                                                                    |      |                                   |          |                                                                                                                                                                     |       |
| ●                                         | S3-1     | Policies related to affected communities                                                                                                                                                                   | -    | ●                                      | S4-1     | Policies related to consumers and end-users                                                                                                                                                                        | -    | ●                                 | G1-4     | Incidents of corruption or bribery                                                                                                                                  | 55    |
| ●                                         | S3-2     | Processes for engaging with affected communities about impacts                                                                                                                                             | -    | ●                                      | S4-2     | Processes for engaging with consumers and end-users about impacts                                                                                                                                                  | -    | ●                                 | G1-5     | Political influence and lobbying activities                                                                                                                         | 55    |
|                                           |          |                                                                                                                                                                                                            |      | ●                                      | S4-3     | Processes to remediate negative impacts and channels for consumers and end-users to raise concerns                                                                                                                 | -    | ●                                 | G1-6     | Payment practices                                                                                                                                                   | 55    |
|                                           |          |                                                                                                                                                                                                            |      | ●                                      | S4-4     | Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | -    | <b>ESRS 2 GENERAL DISCLOSURES</b> |          |                                                                                                                                                                     |       |
|                                           |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | BP-1     | General basis for preparation of sustainability statements                                                                                                          | 77-79 |
|                                           |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | BP-2     | Disclosures in relation to specific circumstances                                                                                                                   | 79    |
|                                           |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | GOV-1    | The role of the administrative, management and supervisory bodies                                                                                                   | 35-37 |
|                                           |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      | ●                                 | GOV-2    | Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies                                 | 37    |
|                                           |          |                                                                                                                                                                                                            |      |                                        |          |                                                                                                                                                                                                                    |      |                                   |          |                                                                                                                                                                     |       |
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# SUMMARY FINANCIAL STATEMENTS

# SUMMARY FINANCIAL STATEMENTS

The summary financial statements are an abridged version of the comprehensive consolidated financial statements for 2025 of Joh. Mourik & Co. Holding B.V.

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## **Important information for the reader**

The summary financial statements do not contain all the information disclosed in the full financial statements and should be read in conjunction with the full financial statements, including the notes and accounting policies that form part of the full financial statements.

The comprehensive consolidated financial statements for 2025 are available on request from Mourik. The summary financial statements presented on pages 84 to 86 should be read in

conjunction with the accounting principles and assumptions as stated in this annual report.

## **Accounting principles used in the financial statements**

The consolidated financial statements of Joh. Mourik & Co. Holding B.V., from which these summary financial statements are derived, have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. These accounting principles have been followed in the preparation of the consolidated balance sheet and profit and loss account and other financial statements.



# CONSOLIDATED BALANCE SHEET – ASSETS

AS AT DECEMBER 31, 2025

| ASSETS (after allocation of profit/loss; € x 1,000)      | 2025    | 2024    |
|----------------------------------------------------------|---------|---------|
| <b>Fixed assets</b>                                      |         |         |
| <i>Intangible fixed assets:</i>                          |         |         |
| » Intellectual property                                  | 21      | 21      |
| » Goodwill                                               | 3,526   | 477     |
|                                                          | 3,547   | 498     |
| <i>Tangible fixed assets:</i>                            |         |         |
| » Industrial property and buildings                      | 36,194  | 21,855  |
| » Equipment and systems                                  | 62,944  | 52,422  |
| » Other tangible fixed assets                            | 3,897   | 1,999   |
| » Tangible fixed assets in progress and advance payments | 6,897   | 12,186  |
|                                                          | 109,932 | 88,462  |
| <i>Financial fixed assets:</i>                           |         |         |
| » Non-consolidated participations                        | 18,412  | 16,830  |
| » Receivables from non-consolidated participations       | 140     | 280     |
| » Other                                                  | 1,913   | 1,963   |
|                                                          | 20,465  | 19,073  |
|                                                          | 133,944 | 108,033 |
| <b>Current assets</b>                                    |         |         |
| <i>Inventories:</i>                                      |         |         |
| » Property development                                   | 0       | 2       |
| » Other                                                  | 5,688   | 6,351   |
|                                                          | 5,688   | 6,353   |
| Works in progress                                        | 40,589  | 37,663  |
| <i>Receivables:</i>                                      |         |         |
| » Trade receivables                                      | 124,236 | 120,259 |
| » Non-consolidated participations                        | 989     | 161     |
| » Taxes and social security contributions                | 788     | 290     |
| » Other                                                  | 43,276  | 26,727  |
|                                                          | 169,289 | 169,289 |
| Cash and cash equivalents                                | 133,150 | 115,141 |
|                                                          | 348,716 | 306,594 |
|                                                          | 482,660 | 414,627 |

## CONSOLIDATED BALANCE SHEET – LIABILITIES

AS AT DECEMBER 31, 2025

[illegible]



# CONSOLIDATED PROFIT AND LOSS ACCOUNT

AS AT DECEMBER 31, 2025

|                                                                | 2025      | 2024      |
|----------------------------------------------------------------|-----------|-----------|
| Net turnover                                                   | 781,106   | 749,303   |
| Cost of sales                                                  | - 646,685 | - 638,186 |
| Gross profit on works and operation of machinery and equipment | 134,421   | 111,117   |
| Indirect operating costs                                       | - 88,782  | - 83,484  |
| Net income                                                     | 45,639    | 27,633    |
| Profit/(loss) from participations                              | 1,844     | 2,198     |
| Received interest and similar income                           | 633       | 1,700     |
| Interest charges and similar expenses                          | - 107     | - 157     |
| Net finance income/(expenses)                                  | 2,370     | 3,741     |
| Result before taxes                                            | 48,009    | 31,374    |
| Taxes                                                          | - 12,607  | - 8,441   |
| Profit/(loss) after taxes                                      | 35,402    | 22,933    |
| Third-party share                                              | - 1,126   | - 555     |
| Profit/(loss) accruing to legal entity                         | 34,276    | 22,378    |

# INDEPENDENT AUDITOR'S REPORT

To: The Supervisory Board and the Board of Management of Joh. Mourik & Co. Holding B.V.

## Our opinion

The 2025 summary financial statements of Joh. Mourik & Co. Holding B.V. in Groot-Amers (hereinafter referred to as the "summary financial statements") are derived from the audited 2025 financial statements of Joh. Mourik & Co. Holding B.V.

In our opinion, the accompanying summary financial statements on pages 83 to 86 inclusive are consistent, in all material respects, with the audited 2025 financial statements of Joh. Mourik & Co. Holding B.V. on the basis of the criteria described in the notes.

The summary financial statements comprise:

1. The summary consolidated balance sheet as at December 31, 2025.

2. The summary consolidated profit and loss account for the year 2025.

## Summary financial statements

The summary annual financial statements do not contain all disclosures required under Title 9 Book 2 of the Dutch Civil Code. Accordingly, reading the summary financial statements is not a substitute for reading the audited financial statements of Joh. Mourik & Co. Holding B.V. and our auditor's report for these. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on April 2, 2026.

## The audited financial statements and our opinion on these

We expressed an unqualified auditor's opinion on the audited 2025 financial

statements of Joh. Mourik & Co. Holding B.V. in our report dated April 2, 2026.

## Responsibility of the Board of Management and the Supervisory Board for the summary financial statements

The Board of Management is responsible for the preparation of the summary of the audited financial statements on the basis of the criteria described in the notes. The Supervisory Board is responsible for overseeing the company's financial reporting process.

## Auditor's responsibilities

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our

procedures, which were conducted in accordance with Dutch law, including the Dutch Standard on Auditing 810 "Engagements to Report on Summary Financial Statements".

Rotterdam, April 9, 2026

Deloitte Accountants B.V.

M. de Brouwer RA  
Partner

# LIST OF PARTICIPATIONS

AS AT DECEMBER 31, 2025

## Joh. Mourik & Co. Holding B.V. Groot-Amers

Mourik Infra Holding B.V.  
Groot-Amers

100%

Vogel B.V.  
Zwijndrecht

100%

Bergerode B.V.  
Echt

100%

Hendrik Bedrijven Brunssum B.V.  
Brunssum

100%

Mourik Infra Materieel B.V.  
Groot-Amers

100%

Mogo Ontwikkelings-  
maatschappij B.V.  
Groot-Amers

100%

GS Birkhoff Staalwerken B.V.  
Oude-Ionge

100%

Van Spijker Groep  
Meppel

50%

Van Spijker Infra Bouw B.V.  
Meppel

95%

Accenda B.V.  
Groot-Amers

50%

APH B.V.  
Hoogblokland

20%

Mourik Infra B.V.  
Groot-Amers

100%

Park Residentie Dronten B.V.  
Dronten

100%

Mourik Calamiteiten B.V.  
Groot-Amers

100%

Mourik Infra Staal B.V.  
Groot-Amers

100%

Mourik Infra Cleaning B.V.  
Groot-Amers

100%

Mourik Infra Transport B.V.  
Groot-Amers

100%

Stichting Parijsch  
Culemborg

50%

Asfalt Kennis Centrum B.V.  
Bodegraven

8,33%

Mourik Industriebouw B.V.  
Rotterdam

100%

MVOI Holding B.V.  
Groot-Amers

100%

VOI B.V.  
Groot-Amers

100%

VOI Materieel B.V.  
Groot-Amers

100%

MVOI B.V.  
Groot-Amers

100%

Heeffier & Nuijten  
Kabelwerken B.V.  
Groot-Amers

100%

Traffic & More Beheer B.V.  
Nieuwegein

62,62%

Traffic & More B.V.  
Nieuwegein

100%

Traffic & Digital B.V.  
Nieuwegein

100%

Inmoves Projects B.V.  
Nieuwegein

100%

VIOSS & More B.V.  
Hedel

50%

Protonna B.V.  
Nieuwegein

100%

Joh. Mourik & Co's  
Aannemingmaatschappij B.V.  
Groot-Amers

100%

Weber B.V.  
Groot-Amers

100%

Exploitatiemaatschappij  
onroerend goed Velsen B.V.  
Velsen

80%

Vergader- en Conferentiecentrum  
Beesd B.V.  
Beesd

50%

BlueAlp Holding B.V.  
Groot-Amers

20%

BlueAlp B.V.  
Groot-Amers

100%

BlueAlp Innovations B.V.  
Groot-Amers

100%

Mourik Techniek B.V.  
Groot-Amers

100%

Mourik EGP B.V.  
Groot-Amers

70%

Key:

Consolidated

Non-consolidated

This is a commercial overview and not a legal overview of Joh. Mourik & Co. Holding B.V. For more information, please contact the Legal Affairs department.



# LIST OF PARTICIPATIONS

AS AT DECEMBER 31, 2025

## Joh. Mourik & Co. Holding B.V. Groot-Amers

**Mourik Industry B.V.** 100%  
Botlek - Rotterdam

Mourik Vlissingen B.V. 100%  
Nieuwdorp

MCO-Team B.V. 100%  
Nieuwdorp

Mourik Industry Materieel B.V. 100%  
Botlek - Rotterdam

Mourik Industry Participatie B.V. 100%  
Botlek - Rotterdam

Mourik Industry Noordoost B.V. 100%  
Botlek - Rotterdam

G. Bouman Arkel B.V. 100%  
Botlek - Rotterdam

Mourik Noord-Holland B.V. 100%  
Velsen-Noord

AWB Real Estate B.V. 100%  
Hellevoetsluis

GPW Turbine Support B.V. 100%  
Hellevoetsluis

GP Real Estate B.V. 100%  
Vierpolders

G.P. Rotating B.V. 100%  
Vierpolders

**Mourik Global B.V.** 100%  
Botlek - Rotterdam

Mourik International B.V. 100%  
Botlek - Rotterdam

Mourik UK Ltd. 100%  
London - UK

Mourik-General Contractors  
Venezuela C.A. 100%  
Punto Fijo - Venezuela

Unidense Technology GmbH 100%  
Schwarzeide - Germany

Mourik GmbH 100%  
Wilhelmshaven - Germany

IKR-Mourik Besitz  
Deutschland GmbH Co. KG 100%  
Schwarzeide - Germany

Anabeeb Services Co. (W.L.L) 40%  
Doha - Qatar

Mourik Industry S.A.S. 100%  
Bogota - Colombia

**Mourik Services B.V.** 100%  
Botlek - Rotterdam

**Mourik BE Holding n.v.** 100%  
Antwerp - Belgium

**Mourik n.v.** 100%  
Antwerp - Belgium

L.E.A. nv 100%  
Antwerp - Belgium

Grond Recyclagecentrum Kallo nv 30%  
Kallo - Belgium

Mourik Technics n.v. 100%  
Hasselt - Belgium

Mourik BE Immo n.v. 100%  
Antwerp - Belgium

**Petrogas International B.V.** 25%  
Eindhoven

**Petrogas Gas Systems Asia Ltd.** 100%  
Hongkong - China

Petrogas International  
Trading Co. Ltd. 100%  
Dalian - China

Petrogas Gas-Systems B.V. 100%  
Eindhoven

Petrogas Spares & Services B.V. 100%  
Eindhoven

Plastoil AG 100%  
Baar - Switzerland

AHP v.o.f. 50%  
Tricht

Key:

Consolidated

Non-consolidated

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# ABOUT THIS PUBLICATION

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**Publication date:**

April 2026

**Published by:**

Joh. Mourik & Co. Holding B.V.,  
Communications dept.,  
Sustainability dept.

**Photos:**

Joh. Mourik & Co. Holding B.V.

**Print run:**

250 in Dutch

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your feedback on this Annual Report, our  
policies and our initiatives.

Do you have questions about sustainability  
or the report? Send your email to  
[duurzaamheid@mourik.com](mailto:duurzaamheid@mourik.com)

Do you have any general questions or ideas?  
Drop us a line at [mhold@mourik.com](mailto:mhold@mourik.com).

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