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1. On behalf of the Board

Dear reader,

In drawing up this annual report, we look back on the past year. How did the year go? What developments have taken place? What did we achieve together? In short, a good time to look back and reflect. We dare to take an honest look in the proverbial mirror. What can be done better? In what areas can we improve?

We are convinced that there is always room for improvement. That is why our key spearhead is: "getting better at what we're already good at!". We do this by focusing on the following 6 pillars:

What efforts did we make with respect to the six strategic pillars in the past year? The management review 2019 answers this question.

We would like to thank our employees for their positive contribution to all our joint achievements in 2019. We would also like to thank our clients for their cooperation over the past year. You can count on us again in 2020!

Do you have any comments or remarks about our management review? Or do you have any good ideas for improvement? Please contact us.

We hope you enjoy reading it!

- 1. Zero Accidents
- 2. Remain financially sound
- 3. Qualified, committed and energetic employees
- 4. Customer focus and entrepreneurship
- 5. Improving processes
- 6. Rejuvenating/increasing sustainability of our fleet

Gerard Bastiaansen Managing Director

Peter Stollenga Deputy Director

2. Highlights 2019

January

5 new MAN
trucks delivered

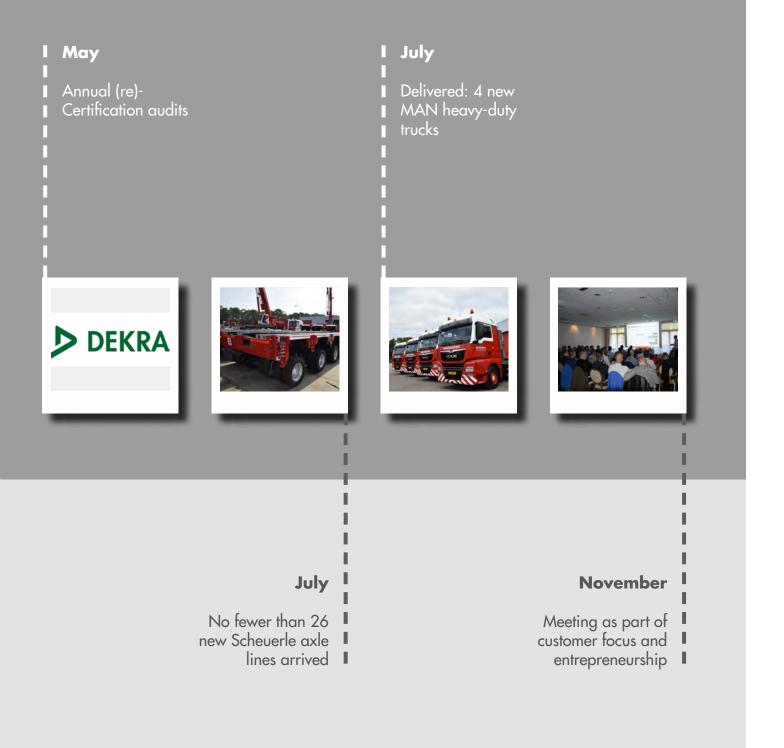
Froud winner of an
ESTA Award sixth
year in a row!

February

6th new tower crane arrived

April

New AC-500 and AC-160 arrived





3. Our employees

To have and retain a workforce consisting of qualified, committed and energetic employees, Wagenborg Nedlift invests in various ways in the physical and mental health of its employees.

3.1 Training courses

In 2019, again a large number of employees followed various training courses and there was an inflow of several trainee operators. In the past year, 10 trainee operators obtained their diploma TCVT Mobile Crane Operator.

In addition to subject-related education and training, in the past year one key focus of attention was training in the field of personal development, communication, focus/sales, positive psychology, etc. These training courses formed part of our spearhead "customer focus and entrepreneurship".

Finally, in 2019 much attention was given to improving the computer skills of office workers.

From performance review to annual appraisal

In 2019 we switched from the traditional performance review to a new form of performance review: the annual appraisal. The annual appraisal is, in the broadest sense of the word, a good talk between the employee and manager about the employee's contribution to the organisation, with a focus on the concepts of autonomy, personal development and involvement. Employees are given the room to organise the interview as they see fit and to contribute their own topics for discussion. By providing a framework for the traditional performance appraisal in this innovative way, employees are positively triggered to bring out the best in themselves

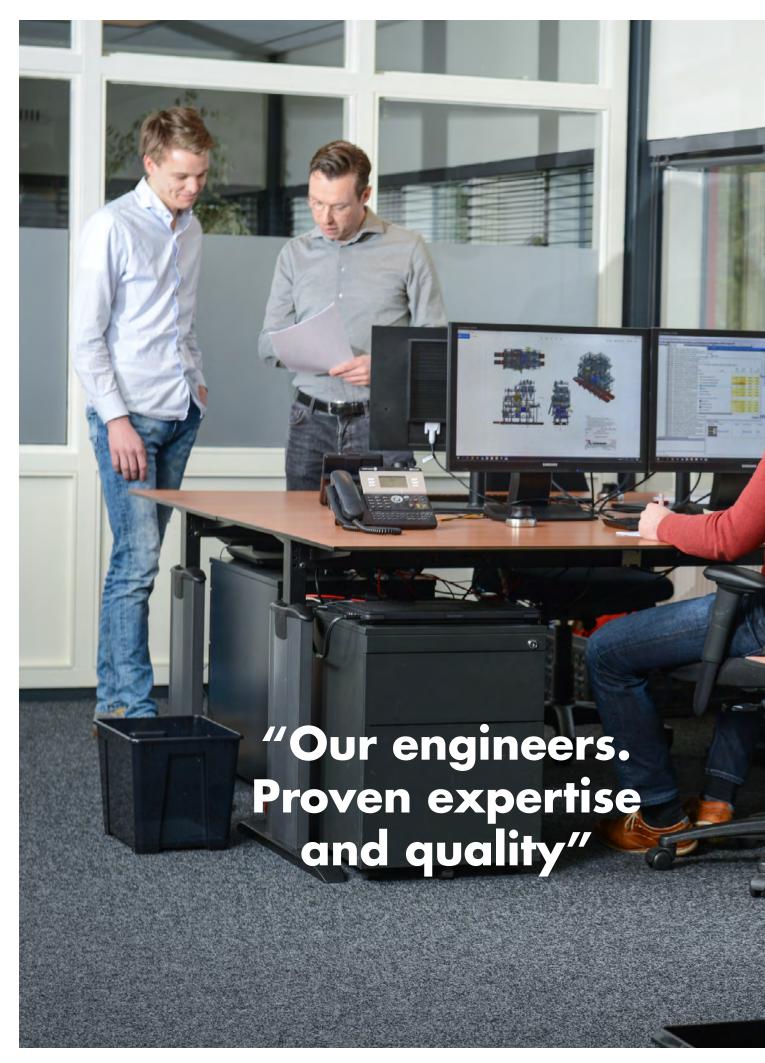
and to develop themselves in the best possible

Both employee and manager may take the initiative for this interview. The most important objective is that all employees enjoy achieving (organisational) goals.

3.3 Lifestyle: healthy living!

Despite the fact that lifestyle is an individual choice, as an employer we aim to make a positive contribution to the lifestyle of our employees. We try to positively influence the health of our employees in various ways. For example, employees are actively encouraged to stop smoking and are given support in doing so. Furthermore, employees can get a certain amount of the costs incurred each year reimbursed in a fiscally advantageous manner. These are costs that contribute to health in any way (sustainable employability scheme). Examples include costs for sports memberships or sports equipment, but also costs to quit smoking, for instance.

Also when it comes to the small things, we try to encourage employees to make healthy choices as much as we can. Consider for example taking breaks and taking a walk in the fresh air. Small examples, but very important if you want to reach retirement age in a healthy and positive way.





"No day is ever the same!"



Victor Wierda

Foreman modular trailer operator

Friday morning 12 April: we meet Victor at a trucker café in Rotterdam. He just finished a job transporting jacket parts with SPMTs (Self Propelled Modular Transporters) in the Waalhaven harbour. As often, things went a bit different than planned, but that is exactly what he finds appealing about his work. A portrait of Victor Wierda, foreman modular trailer operator at Wagenborg Nedlift.

Getting the job done together is the greatest thing there is!

How did you end up at Wagenborg?

Via STC (Shipping and Transport College red.) in Rotterdam, I was able to start at Wagenborg Nedlift in 2006 as an apprentice driver. In September 2007, I officially joined Wagenborg as a special transport driver. Ultra-heavy transport sounded great to me and I was allowed to follow the training for "conventional trailer operator and SPMT" at Wagenborg Nedlift. After completing the training I joined the experienced operators as 2nd man on all kinds of projects to gain practical experience and learn the tricks of the trade. That is how I became 1st operator and I've recently become foreman modular trailer operator. At Wagenborg Nedlift I am given all the opportunities to further learn and grow.

What does your working day look like?

"No day is the same! Last week was a home game, when I had number of jobs in the Rotterdam region. As an exception I could sleep at home (in Hellevoetsluis) this week. That doesn't happen often, because Wagenborg Nedlift operates internationally and we are often far from home."

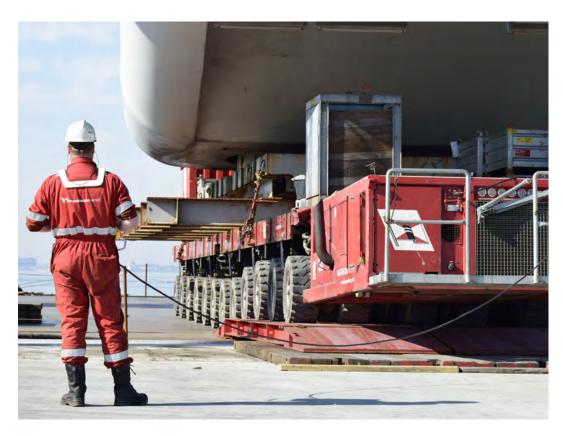
What do you enjoy the most about your job?

"The operational work 'outside', in a team and in collaboration with the customer. Getting the job done together is the greatest thing there is! Reality is sometimes different than what we had on the drawing board beforehand; I like to be inventive and solve practical challenges, so that the work is done safely and efficiently.

This responsibility and creativity in solutions is fun and makes the work challenging. Every job is different, at times there is little room to manoeuvre, sometimes only 5 cm! Another time there is an uneven surface, difficult route or combination with cranes."

What do you do when you're at home and what are your hobbies?

"My passion is an old American car, a 1967 Chrysler 300. There are only a few of these in the Netherlands. I'm refurbishing it entirely. I can't drive it yet, because the wiring in the dashboard is mixed up, that's a bit of a job. I hope I can show the Chrysler at a car show again soon!"







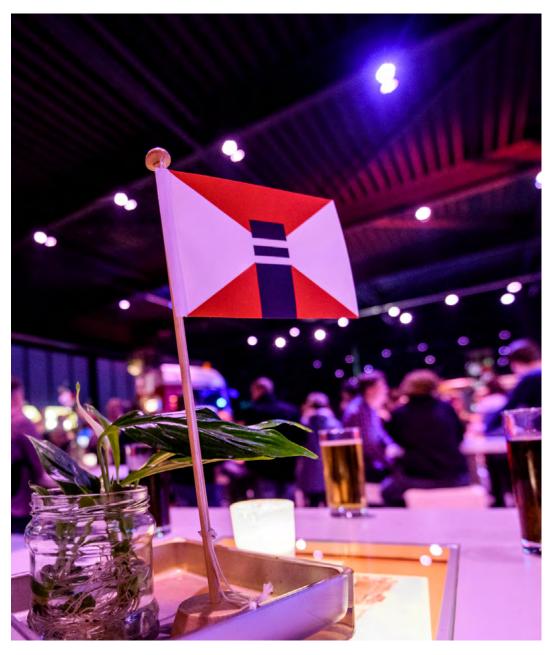
3.4 Absenteeism

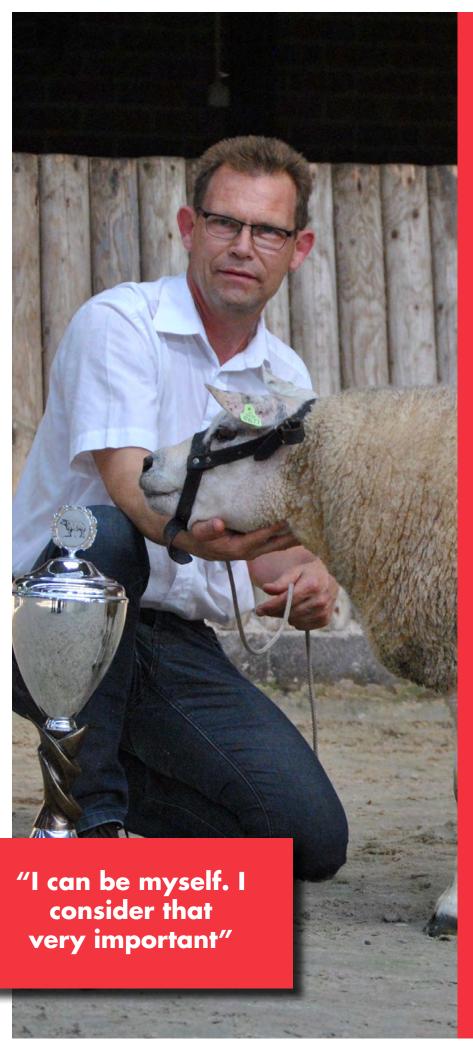
The average rate of absenteeism for 2019 was 5%. This percentage is half a percentage point higher than in 2018, mainly due to an increase in long-term absenteeism (not work-related). In 2019, we used various interventions to support employees in preventing or reducing the period of absenteeism. For a number of employees, we used education and training to further develop their competencies. In addition, corporate social work was used, labour experts were consulted and individual coaching was offered to make employees resilient and keep them in the workforce.

As part of the reintegration process, employees did their own work in an adapted

form or suitable other work. This allows employees to remain involved in the company and gain more insight into the work of other departments.

The absenteeism frequency gives information about the absenteeism threshold. The absenteeism threshold is high at Wagenborg Nedlift. Employees reported sick only 0.66 times a year on average in 2019. Nationwide this was 1.02 in 2018. This is a positive statistic. However, the danger of a high absenteeism threshold is that employees continue to be sick for longer periods.





Johan Dorgelo

Regional Manager

Johan Dorgelo is a Regional Manager at Wagenborg Nedlift. But not only that. Johan is a real go-getter and combines his job at Wagenborg Nedlift with a number of other passions. One of his greatest passions is the sheep farm he runs together with his brother. We were wondering what his life is like exactly and had a chat with him.

A fanatic in everything he does!

How did your career at Wagenborg Nedlift start and how has it been so far?

"I started as a "garage help" 36 years ago. Before that I had already worked during the holidays for 3 years at the then Kramer Transport- en Kraanbedrijf and I used to clean the stables of Mr Kramer. I quickly realised that I did not want to be a garage help forever and started working as a forklift driver. In the meantime, Rob Wagenborg had become director of Kramer and after my work as a forklift driver had ended, I was able to start working as a driver. I did this for a number of years, after which I progressed to become a crane operator, planner, commercial employee, branch manager and ultimately regional manager."

What appeals to you the most in your job?

"The diversity. And the people. I'm a 100% people's person. I love people, and I enjoy dealing with them. I think I have the most beautiful profession in the world."

What makes Wagenborg Nedlift a great employer for you to work for?

"I can be completely myself, that's very important to me. Furthermore, I have been given and seized loads of opportunities. I have been able to develop myself within this company. Nobody has ever put the slightest obstacle in my way. I've been given the chance to become who I am now."

What's your life like next to work?

"Very dynamic. Together with my brother I run a sheep farm and with my wife Anita a company that processes items for the meat processing industry. That's going well. Anita does the daily chores."

What is your greatest passion in addition to your work?

"The sheep farm I have with my brother is really a big passion of mine. This was spoon-fed to us. Because we're doing it together, we can combine it well with our jobs. I would go so far as to say that we are both total fanatics when it comes to sheep farming. We have a meat breed: Texelaars. Our herd now consists of about 80 sheep, including lambs. We have breeding programmes and visit inspections. This is where we really want to be at the forefront. Every two years there's a national championship, again this year. A year before the event we are looking at how we can respond to the wishes of the judge. Our goal is always our ownbred champion: we achieved that in 2017. In fact, we always end up with the best. It's a top sport. We even supply sheep "back" to the island of Texel, where the breed originally comes from. We are very proud of that!"

What does a typical day look like? How do you manage to combine everything?

"In the morning I start with the sheep: together with the dog I go outside and feed the animals first. Then I get ready and go to work. Every morning. In the evening when I come home we have diner together and it's family time first. Then I feed the sheep again. Only once I'm done with that, my evening starts. Not before. Despite the fact that we do a lot, I have enough time left for some sofa time in the evening. Everything is well-balanced."

Is Wagenborg Nedlift flexible towards you?

"Absolutely. 100%. During lambing season I always want to take time off and fortunately that can be planned very precisely. We always manage to do that. All I need is a block of time off twice a year and that allows me to perfectly combine my sheep hobby with my job."





4. Genuine attention to customer relations

4.1 Commercial meeting on customer focus and entrepreneurship

On 9 November 2019, the annual commercial meeting took place in Harderwijk as part of the "customer focus and entrepreneurship". This year corporate anthropologist Daniëlle Braun was the guest to provide a spectacular programme. An instructive and pleasant day, in which a large number of employees participated with enthusiasm.

Self-knowledge and self-reflection are some of the subjects that were discussed. What's your approach? What attitude do you adopt? How do you see yourself in relation to others and how do you deal with this as a result? How do people all over the world differ from each other in this respect? And in the Netherlands? And at an even smaller scale, within our own organisation?

Would you like to read more about Daniëlle Braun, her books and what she can offer you and your organisation? Check out her web-

www.academievoororganisatiecultuur.nl

4.2 Times

Would you like to keep informed of news and backgrounds about Wagenborg activities and projects? Our company magazine Times is published twice a year (both in English and in Dutch) and is full of high-profile interviews, reports and interesting facts. The latest innovations and developments are discussed. An interesting magazine for customers, business relations and employees alike.

Times is not only about Wagenborg projects and developments in the world, but also about our clients and collaborative projects. We like to offer our customers a podium through our magazine.

Are you curious about the possibilities for you and your organisation? Please contact us by sending an email to: nedlift.communicatie@ wagenborg.com.



To periodically receive our company magazine "Times", please send an email to nedlift.communicatie@wagenborg.com.

in ©



Breman Machinery B.V.

For many years Wagenborg Nedlift has been a partner of Breman Machinery B.V. in Genemuiden for the transport of their end products. A new light was shed on this stable collaboration this autumn: **Breman Machinery B.V.** manufactures the new modular support system of Wagenborg Nedlift. Together with Michel de Jong (Senior Project Leader Wagenborg Nedlift) we had a conversation with Henk Breman (Director Breman Machinery B.V.) and Sander Brouwer (General Manager Construction).

Partnership Breman Machinery B.V. and Wagenborg Nedlift

A valuable addition to the supply chain

Are your end products mostly transported by water?

"That's right", Henk Breman agrees. "Our products are loaded here at our factory and continue their journey by water. They are often transshipped in Amsterdam or Rotterdam and from there they travel all over the world. But often we also transport the "building blocks" of a product to IJmuiden, where we then assemble it into a larger whole, after which the entire construction leaves by pontoon or ship. In the latter case, not only transport is important, it also involves logistical-technical and product-technical planning. With this we are always dependent on the entire supply chain: the better all the links in the entire chain are attuned to each other, the more efficient we can work and the more concrete and transparent we can offer our products and services to our customers", Henk Breman explains.

Right here at Breman, all end products transported by water must be moved across the dike. This doesn't seem very practical.

"All end products that are transported further by water must indeed cross this so-called "bump". This poses an extra challenge during transport work, but in practice we manage to get our end products across the dike, partly thanks to our collaboration with Wagenborg Nedlift. No matter how large and heavy the products are, we manage it every time without any problems", Henk Breman says. "Still, there are a number of stumbling blocks with regard to transport, which we have addressed and solved in the meantime. For example, we have reinforced the guay and widened the dike access," Sander Brouwer adds. "Wagenborg Nedlift has played an advisory role in these processes as Wagenborg knows the situation here very well". Henk Breman adds with a smile: "Michel even knows the gradients here". "That's right", Michel de Jong confirms. "Still, before every project, we look at the situation again because every object is different. We must remain strict in this respect".

How do you see Wagenborg Nedlift as a partner for heavy transport and lifting?

"What we really appreciate is having one permanent contact person, in our case Michel.

That creates a connection and a bond and guarantees quick communication. In addition,

Wagenborg is a reliable and honest party. A deal is a deal. Clear and transparent", Brouwer answers.

Recently Breman Machinery B.V. started building the modular support system of Wagenborg Nedlift. What is the challenge for you in this project?

"Manufacturing this system is not about mass or volume, but about small parts in particular. The core competencies of Breman Machinery B.V. are very nicely demonstrated. Very precise work, accurate welding and machining and neat preservation. We are good at this and we can do all this under the same roof. We manage the entire process ourselves."

With the start of the production of the modular support system Wagenborg Nedlift is not only a supplier but has also become a customer. Has this changed the partnership?

"It certainly contributes to even more transparent cooperation between Wagenborg and Breman Machinery B.V.", Breman responds. "This brings me back to the importance of a strong and transparent partnership and being perfectly attuned to each other. Together we form a strong part of the supply chain and that is becoming increasingly important!".

About Breman Machinery B.V.

Breman Machinery B.V. is an expert in extremely precise manufacturing of parts, be it simple constructions or complex tools of extreme dimensions. Breman Machinery B.V.'s customers include oil and gas companies, mechanical engineers, aerospace and industrial companies at home and abroad. With its team of no fewer than 130 experienced employees, it welcomes any challenge.

One of the key standards of Breman Machinery B.V. is quality. Therefore, Breman Machinery B.V. is certified according to ISO9001, ISO3834-2, EN1090-1 and VCA**.

www.breman-machinery.com



UMCG, Visser & Smit Bouw B.V. and Wagenborg Nedlift

In recent years much construction and renovation has taken place at the University Medical Centre Groningen (UMCG). For example, an ultra-modern UMC Groningen **Proton Therapy Centre has been** built, the first proton therapy centre in the Netherlands. In addition, a so-called 'hot floor' is under construction: the renovated surgery centre, the emergency care and intensive care for adults and two hybrid operating theatres where the courtyard garden used to be. VolkerWessels company Visser & Smit Bouw is one of the partners of the **UMCG** and consistently makes an important contribution to the construction and renovation work in and around the UMCG. Wagenborg Nedlift is responsible for the required crane work, among other things.

An overview of the triangular relationship UMCG, Visser & Smit Bouw and Wagenborg Nedlift

Rock-solid collaboration. That's what it's all about.

That the collaboration between UMCG, Wagenborg Nedlift and Visser & Smit Bouw is strong and solid is obvious: many great results have been achieved in recent years. What is the strength of this collaboration? To get an answer to this question, we asked Wil Heikamp (UMCG Environmental Coordinator) and Marcel Kramer (Visser & Smit Bouw Chief Executive) a few questions.

Since when has Visser & Smit Bouw been working for the UMCG?

"We have been working with Visser & Smit Bouw for 3 years now," says Wil Heikamp. "We chose Visser & Smit Bouw purely because of the way they presented themselves and their distinctive capability for the "hot floor" project. And that's also evident in practice: we really enjoy our choice of working with Visser & Smit Bouw every day."

What has been the highlight for you during past construction work?

"The way we've worked together in a constructive and equal manner", says Heikamp. "Because of this, the most complex job, building the "hot floor" in the former courtyard garden, ultimately went much better than expected. I am truly proud of that." "And in the end we built no less than 32 meters high on the surface of a postage stamp, I think that's certainly an achievement," Kramer adds.

Why was Wagenborg Nedlift chosen as a partner?

"That's a matter of trust", says Kramer. "The contacts already existed from way back, of course, and based on those contacts and experiences we chose Wagenborg Nedlift". Heikamp adds: "The quality of the work, the craftsmanship itself, that is guaranteed within the company"

How do you feel about the collaboration with Wagenborg Nedlift and with each other?

"We work very well together in a nice triangular relationship", says Heikamp. "But we also work well together with all the other parties involved in all the work. We give something and get something in return. We continuously invest in relationships, which underlies all the successes we achieve together. The people make the difference. Investing in people and relationships, that's really important to me."

What do you think is Wagenborg Nedlift's particular forte? How does that show in practice?

"When I see how employees of Wagenborg Nedlift hoist loads, that is unbelievable. Controlled and so stable. They are also always on time and correct. Incredibly important. But that also applies to Visser & Smit Bouw", Heikamp adds.

Safety is of paramount importance at UMCG, as well as at Visser & Smit Bouw and Wagenborg Nedlift. How has this manifested itself during past construction projects?

"Visser & Smit Bouw is used to safety at work. It is a standard criterion for us, just like at Wagenborg Nedlift. We both have extensive experience working in sectors such as the oil and gas industry. Safety at work really is given the highest priority", says Kramer. "Our construction projects are always in second place, our patients are always number one. Whatever the circumstances. Our work absolutely must give way to the well-being of our patients," Heikamp adds.



5. Sensibly forward! What's new...

Especially when it comes to investing and renewing equipment, it is important that this is done with a view to the future. What do investments and innovations contribute in the longer term? What does this mean for the world? Our spearhead "rejuvenating equipment" has now been promoted to "making equipment more sustainable". Although the two are inextricably linked, we have been able to implement such innovations that we can justifiably speak of a young and ultramodern fleet. In addition to carrying out on-going maintenance on our equipment and replacing equipment in good time so as to keep our fleet young, we are now looking at ways to make it even more sustainable. Where do opportunities present themselves? How can we make our CO2 footprint as little as possible so that future generations do not suffer any negative consequences?

Table 1 gives an overview of all investments made in 2019.

- 2 x Spierings SK597-AT4
- Spierings SK1265-AT6
- Liebherr MK63
- Grove GMK 6300L
- 4 x MAN heavy-duty truck
- MAN truck 6x2 leading axle
- MAN truck steel plates
- Flatbed trailer
- Truck mounted crane
- Box truck with crane

- 2 x 2-axcle flat trailer
- Ballast trailer
- 26 conventional axle lines Scheuerle
- Telescopic handler
- Manitou M30-4 3t RT forklift truck
- Forklift truck
- Service bus
- Golf 'variant'
- Modular Support System (MoSS)

Table 1 - Investments 2019









6. Together working safely for a clean world

Good cooperation. Interacting like a welloiled machine and being especially aware of what you are doing. That forms the basis of safety at work. The most important pillar of Wagenborg Nedlift. Zero accidents. A goal we aim for in various ways and which we focused on in several ways in 2019.

6.1 Therefore: safety at work

To ensure that our employees work with awareness and in a safe manner, the "therefore" campaign was launched in 2018. A campaign that aptly focuses on safety at work through various posters. The further rollout of this campaign took place in 2019.

In addition, in 2019 the foundations were laid for a new programme to further increase employees' safety awareness, which will be rolled out further in 2020.

6.2 Audits and certifications

CO2 performance ladder

In 2019 the audit and certification season started in March with the review by Energie Consult Holland BV in accordance with NEN-ISO 14064-3, as part of the CO2 performance ladder. This audit was completed with positive results.

Quality, health and safety

In the spring of 2019, annual audits and (re)certifications were carried out for the following certifications:

- ISO 9001:2015
- VCA-P 2017/6.0
- ISO 14001:2015

These audits were also successful.

VVT-approved

Finally, Wagenborg Nedlift was once again "VVT approved" by the VVT in October 2019.



"Electricallyoperate"



The Netherlands is number one when it comes to nitrogen emissions in Europe. It is obvious that serious action is required to secure a "sustainable future". In part, the ball is in the court of the business communities, by coming up with innovative solutions to limit the level of emissions. Sustainability is also an important theme for Wagenborg. Wagenborg Nedlift would like to contribute ideas for our society and our customers. Therefore, it offers various (tower) cranes that use electricity as a power source. "Building" a sustainable future with Wagenborg Nedlift!

Building a sustainable future with Wagenborg Nedlift

The construction sector is also affected

This spring, the Council of State confirmed that the PAS (Nitrogen Action Programme) is in conflict with European legislation and regulations. As a result, permits may no longer be issued on the basis of the PAS, which means that 18,000 new projects are at a standstill. Because a large part of the nitrogen deposition (no less than 46%) originates from the agricultural sector, this sector is seriously affected by this decision. However, it's not just the agricultural sector. A large number of construction projects are also affected by this decision. For example, the 'reinforcement of the Afsluitdijk' project, but also various housing projects.

Wagenborg Nedlift mobile tower cranes can also be electrically operated

Wagenborg Nedlift likes to contribute ideas when it comes to this issue and proactively seeks solutions to reduce emissions from (construction) projects and consequently also to reduce its own CO2 footprint as a company. Wagenborg Nedlift has a very modern fleet. Various cranes are equipped with the latest and cleanest diesel engines. In addition, Wagenborg Nedlift has a number of Liebherr mobile tower cranes, the upper engine of which can run on electrical power (3-phase power). This makes it possible, after the crane has been stabilised and set up on location, to operate the crane fully electrically. This considerably reduces the CO2 emission of the lifting work. The undercarriages of these cranes are equipped with Adblue diesel technology engines, in order to also reduce the emissions when bringing and removing the cranes to and from the site, as much as possible.

Towards the future

Of course, as a country we still have a long way to go towards a sustainable future. Still, Wagenborg Nedlift as a company is working hard to do its part. In addition to electricallyoperated mobile tower cranes Wagenborg Nedlift has, for example, electric compact cranes, ideal for carrying out work in tight locations or even indoors. In addition, we recently placed an order for another electric compact crane, four electric forklift trucks and three heavy-duty truck cranes with electricallyoperated cranes (of which the chassis is equipped with a clean euro 6 engine).

Want to know what we can do for you?

Would you like to limit the emissions from your (construction) project by using electricallyoperated mobile tower cranes/equipment from Wagenborg Nedlift? Please contact us to see what we can do for you and your project.

Wagenborg Nedlift: the partner for today's construction projects and those of the future.



6.3 Our footprint

To leave the best possible world to future generations, we aim to make our CO2 footprint as little as possible. To achieve this, we implemented various measures in 2019, including the repositioning of our newest equipment and the disposal of less sustainable equipment. Besides a very modern and up-to-date fleet, this has also resulted in a

reduction of our CO2 footprint in 2019 of no less than 23 percent compared to 2018. This CO2 footprint has been assessed by an independent institution, in accordance with NEN-ISO-14064-1.

A major step in the right direction.

Description	2017	2018	2019
Number of Fatalities (FAT)	0	0	0
Lost Time Injuries (LTI)	1	1	2
Restricted Work Cases (RWC)	6	4	4
Medical Treatment Cases (MTC)	1	1	0
Total Recordable Cases (TRC)	8	6	6

6.4 Incident reporting

Every incident is one too many. 2019 was not entirely without incidents. So there is definitely still some way to go to achieve our safety goal of no accidents. As indicated in section 6.1, constant attention is given to safe working practices aimed at increasing the safety awareness of employees. Nevertheless, we see a significant improvement in safety performance in terms of the number of MTCs: this has been reduced to zero in 2019. The number of RWCs, like the number of TRCs, remained the same as in 2018. The number of LTIs was 2.

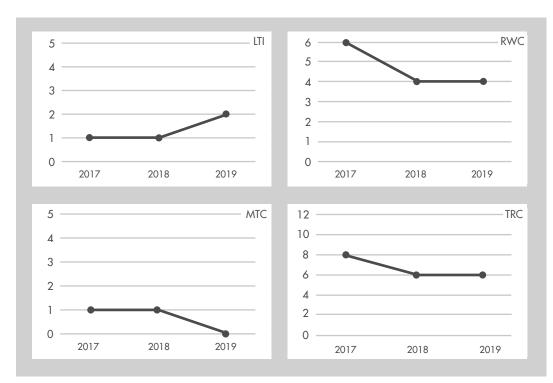
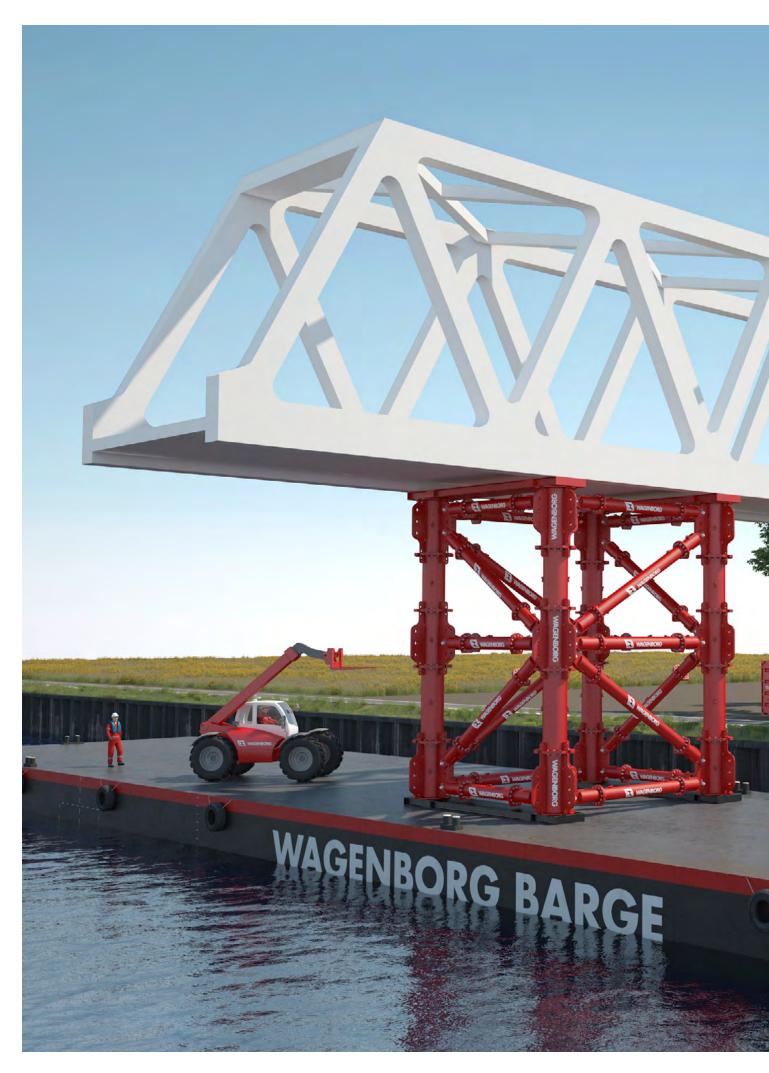


Fig. 1 - Incident reporting









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