CENTRAL DREDGING ASSOCIATION

Minutes of the 48th Annual General Meeting of the Central Dredging Association, 24 June 2026, online (via Teams) 16:00-16:30 hours

Present:

CEDA Board
Kathleen De Wit (President)
Rogier Kalis (Treasurer)
Daan Rijks
Hilko Timmer

CEDA staff:
Mieke van Loenen (General Manager)
Linda Adams (Secretary - Minutes)

Members and guests
Frits van Kessel (Audit Committee)
Jesper van der Voorn (Audit Committee)
Gerard Bloemendal
Johan Pennekamp
Michiel Athmer
Lex Nijsen
Stefan Bruggeman

13 participants in total

1. OPENING

On behalf of the Board of CEDA, Ms. Kathleen De Wit, CEDA President, opened the meeting and welcomed the many members and guests to the 48th Annual General Meeting, as follows:

Ladies and gentlemen,

A warm welcome to all of you who join us today for our 48th Annual General Meeting.

Before I continue, a few practical issues. If you have questions, please feel free to put them in the chat. Linda and Mieke will keep an eye on them. Please keep your sound muted but please feel free to keep your camera on.

There were no remarks raised on the minutes of the previous AGM which were distributed along with the invitation, so the minutes of the previous AGM (17 June 2025, online via Teams), were accepted as a true record of the meeting.

2. PRESIDENT'S REPORT FOR THE YEAR 2025/2026

Kathleen De Wit moved on to report about the previous year:

CEDA currently has 5 commissions, which report to the CEDA Board. They are:

- Strategy Commission
- Dredging Management Commission
- Environment Commission
- Decarbonisation Commission
- Young CEDA Commission

The communications commission has evolved into an editorial board for the CEDA newsletter.

Under the commissions, we have several working groups. These are:

- Greenhouse Gas Emissions and uptake from sediment in dredging – a paper is expected to be finalised this year
- Contaminants of emerging concern in sediment – work in progress
- Joint CEDA/HSB/IFHS Working Group on managing UXO's and associated risks in coastal and nearshore projects – work in progress
- Working Group on sustainable marine and freshwater infrastructure projects. This new working group has been recently established to create a framework (checklist) for assessment of sustainable marine and freshwater infrastructure projects. If you want to join the working group, please contact Mieke.
- CEDA Working Group on Beneficial Use 2026. Another new Working Group initiated by the CEDA UK section. You can find more information on the website or through Mieke.
- Environmental Windows

There was also a joint PIANC-CEDA-IADC Working Group on environmental windows. Their work has been published at the beginning of this year. You can download their paper from our website.

WODA (made up of the three associations CEDA, EADA, and WEDA) currently have two Working Groups:

- WODA Reservoir Dredging Working Group – their extensive paper is due to be published in 2026.
- WODA Working Group on Deep Sea Mining – work is ongoing

One of our main objectives is to connect and bridge the gap between stakeholders. In view of this, we organised a one day event in Copenhagen in November last year with the theme: Finding the Balance. Over 30 participants from port authorities, contractors, consultants and universities came together to discuss the different interests and requirements that dredging projects must address. The goal was to raise awareness about the diverse perspectives at play, and to encourage an open-minded, collaborative approach to navigate them. The 2nd event in this series will take place later this year in Rouen, France on 19 November in cooperation with HAROPA PORT.

The CEDA Dredging Days took take place from 11-13 May 2026 in Antwerp. A beautiful setting, a record number of more than 300 participants and a record number of sessions. Judging from the feedback received, we can consider this conference a great success! Once again, we would like to thank our partners and supporters for making all of this possible. The next Dredging Days will be held in 2029 and not in 2028 as you would expect.

In 2028, the WODCON is taking place in Asia Pacific and the PIANC World Conference is taking place in Antwerp so we don't want to compete in terms of papers and participants. However, since CEDA will celebrate it's 50th anniversary in 2028, we will organise a celebrational event. Details on both this, and Dredging Days 2029, will be announced at a later stage.

In co-operation with IADC , we organised two editions of the course "Dredging for Sustainable Infrastructure" last year. One in Copenhagen and one in Singapore. Last week, another course took place in Delft. Future editions of the course are still to be announced.

Our Dredgepoint database is kept up-to-date by a group of volunteers and is sustained with the help of our main sponsor Damen, together with our other supporters: Alia Instruments BV, Dutch Dredging Components BV, Boogaard Brokers, EQvolve, Royal IHC and DE Klop BV. In 2025 a major upgrade was implemented improving both the front and backend user friendliness and the visibility of our sponsors.

In 2025, we released *Dredging: The Facts – Update 2025*, a comprehensive update of the brochures *Dredging the Facts* and *Dredging the Environmental Facts*. This newly updated publication reflects significant developments in dredging practices, technologies, and sustainability. The document incorporates the latest thinking on sustainable infrastructure, nature-based solutions, and the beneficial use of dredged material. It also features updated insights into regulatory frameworks, stakeholder engagement, and adaptive project management strategies.

Also in 2025 we published a Study of the United Nations Sustainable Development Goals in the Dredging Sector. The aim was to understand which SDG's were already being referenced and to what extent any other relevant SDG's could be considered in future reporting. Main conclusions and full report can be found on our website.

Last but not least, I want to thank all of our members, and especially those who volunteer their time and expertise to support us in the various commissions, working groups, and international bodies. Also a big thank you to those organisations who give them the space to do that.

Finally, a huge thank you to all of our Corporate Members, old and new, who continue to support our work.

3. TREASURER'S REPORT ON THE YEAR 2025

Kathleen De Wit handed over the floor to Rogier Kalis, Secretary/Treasurer, to report on the financial year 2025.

Membership
At the end of 2025, CEDA had 223 individual members compared to 236 at the end of 2024.
At the end of 2025, CEDA had 128 corporate members compared to 121 at the end of 2024.

This slide shows the membership numbers over time. As you can see, the number of individual members is going down, while the number of corporate members keeps going up.

Financial Result 2025
Moving on to finances, I would like to remind you that the consolidated financial statement of the year 2025 has been included in the AGM invitation. As you can see, we ended the year with a small profit. In the course of the year, when we noticed that finances were strong, we decided to implement some new initiatives based on the strategy meeting held at the end of 2024. You will see this reflected under special activities and they include the update of the Dredging the Facts document, the Dredgepoint upgrade and the Workshop in Copenhagen. This concludes my report.

Rogier mentioned that the costs for our new activities such as round tables, update Dredging the Facts and Dredgepoint and these have all been contributing to the relevance of CEDA.

Questions:
Lex asked how many staff from CEDA, Rogier answered that this is two, Mieke van Loenen & Linda Adams.

Johan asked if choice of Copenhagen for round table came from Rohde Nielsen? Mieke replied that this actually came from Bert Visser & Claus Iversen, but RN were present. Johan mentioned that there were 3 important meetings in Copenhagen, so it seems we helped get Denmark on the list.

Rogier handed the floor back to Kathleen.

With no objections from the room, Kathleen De Wit confirmed that the Treasurer's report was accepted as a true record of CEDA's finances.

4. REPORT OF THE AUDIT COMMITTEE

Members of the Audit Committee for this year were:

- Luka Jaksic, Deltares
- Frits van Kessel, DAMEN
- Jesper van der Voorn, Witteveen+Bos

Kathleen De Wit handed over the floor to Frits van Kessel, to present his report.

The main significant findings of the audit committee in relation to the financial statements are:

1. Reconciliation between the profit and loss account and the annual financial statements
The reconciliation between the profit and loss account and the annual financial statements could have been clearer in some areas.
For example, on page 19 of the annual financial statements, social security charges amounted to €24,540, whereas general ledger accounts 4010/4017 showed a balance of €22,644. The difference relates to an amount recorded under other personnel costs.

2. Interim account iDEAL payments
General ledger account 2332, *"Interim account iDEAL payments,"* shows a credit balance of €739.18.
Initially, it was unclear for the audit committee where the specification as at 31 December 2025 could be found and how this interim balance was subsequently settled in 2026. These questions raised by the audit committee were answered clearly: the balance position as at 31 December 2025 was explained, and the account was fully settled in 2026.

3. Reconciliation between the balance sheet and the annual financial statements
The reconciliation between the balance sheet and the annual financial statements (bridge file) was missing.
As a result, certain balance sheet positions could not be reconciled, such as the VAT balance. The annual financial statements showed a VAT amount of €3,937, while general ledger account 1890, *"Foreign VAT,"* showed a balance of €4,599.17. Initially, it was unclear how these amounts reconciled. This question from the audit committee was answered clearly once the reconciliation to the financial accounts was provided.

Conclusions
The audit committee reviewed and checked the annual report and balance sheets. It was found that the finances were managed appropriately in compliance with the budget for 2025 and the bookkeeping was accurate. Therefore, the audit committee proposes to discharge the Board of CEDA from their financial responsibility for the year 2025.

Kathleen thanked the members of the Audit Committee for the thorough job they have done, on behalf of the members, scrutinising CEDA's finances.

There were no objections and therefore, the Audit Committee Report 2025 was accepted.

5. APPOINMENT OF A NEW AUDIT COMMITTEE

This agenda item was not discussed since a new committee is already in place.

Kathleen handed the floor back to Rogier to inform you of some further decisions relating to our finances.

6. CEDA FINANCES

The board has decided to invest/deposit part of our reserves in order to protect our membership money from inflation. The surplus above a threshold of EUR450.000 will be used for this. This threshold is based on a worst case scenario with unsuccessful Dredging Days and/or WODCON and year on year negative results. The threshold amount will be evaluated on an annual basis.

With the current reserves this would mean that we will invest/deposit a total amount of EUR150.000 to start with. To control the risk the board has decided on the following invest/deposit ratio:
EUR100.000 invest
EUR50.000 deposit

For the investment part the board selected an ESG Fund. These are funds with environmental and social characteristics. The abbreviation ESG stands for Environmental, Social and Governance.

The board chose a moderately defensive investment profile. This is to be careful with members money. Also, for associations like ours, it's ABN policy not to allow any profiles with a higher risk. At the same time taking less risk is "not worth the hassle". This profile has a predicted average return/yield of ~4,5%.

The board has chosen ABN AMRO because:

- Positive experience by sister organisation Vereniging van Waterbouwers.
- Solid, transparent, and suitable for an association.
- Primary bank → administratively simple and familiar.
- Costs are moderate and aligned with the level of security provided.

For the deposit part the board has decided to open a deposit account with Triodos Bank for 5 years in order to spread bank-risk.

There were no questions raised and Rogier confirmed we remain available if anyone has questions or concerns afterwards.

Rogier handed the floor back to Kathleen.

7. BOARD MEMBERS

According to the official rotation schedule, the following member of the board is due to retire in 2026:

- Will Shields, DEME Dredging, United Kingdom

Will has decided to retire and he will not be replaced. We would like to thank Will for all the work he has done for CEDA.

Jos Smits has decided to step down (after xx years) as Chair of CEDA Belgium and therefore, the Board of Directors. He will be replaced by Renaat De Sutter, HAEDES, Belgium. We would like to thank Jos for all the work he has done for CEDA.

The board would also like to nominate the following new board member:

- Michiel Athmer, Van Oord, the Netherlands.

With no objections from the room, Kathleen De Wit welcomed Michiel to the Board.

8. ANY OTHER BUSINESS

No items were raised at this point in the call, however, the following items were raised in the chat during the call:

9. CLOSING

Kathleen De Wit thanked everyone for attending and for their contributions during the meeting.
The meeting was closed at 16:32 hours.