

## PORT OF TILBURY LONDON LIMITED

### Stakeholder Engagement and Section 172(1) Statement

The Board is aware of its responsibilities to promote the success of the Port of Tilbury London Limited in accordance with section 172(1) of the Companies Act 2006 and, in describing the relationships between the Company and its key stakeholder groups, the Board has taken into consideration the Financial Reporting Council guidance on this matter. By focussing on our purpose and values along with our strategic priorities, we consider our employees, customers, suppliers, local communities and other stakeholders whilst delivering long-term sustainable growth for our investors.

The Company's main stakeholders, their expectations and how the Board responds to them are explained as follows:

Stakeholder Expectations	How the Board Responds
<p><b>Employees</b></p> <p>Port of Tilbury employs over 600 people directly. The vast majority of the workforce are on the quayside loading and unloading vessels or directly supporting these teams, handling a diverse range of cargoes for our many customers. Our employees are key to the success of the business.</p>	
<ul style="list-style-type: none"> <li>• Safe working conditions</li> <li>• Fair terms and conditions</li> <li>• Job security</li> <li>• Regular and transparent communication</li> </ul>	<ul style="list-style-type: none"> <li>• Continuous improvement of health and safety practices, with greater use of technology to keep reviews and initiatives progressing despite the changes to working practices;</li> <li>• 'Stand Down for Safety' – a dedicated safety event for the entire workforce hosted by the Chief Operating Officer demonstrating the commitment to the highest standards of safety;</li> <li>• Adaptation of working practices where necessary and regular communication with all employees with specific support for vulnerable employees to protect them;</li> <li>• Signatory to the Maritime Mental Health Pledge;</li> <li>• Consideration of impact of decisions on employees (such as working practices to be implemented at Tilbury2) with views of employees and wider workforce considered – these are obtained via CEO briefings, local port/asset employee meetings;</li> <li>• In 2022 the Group recognised the pressure placed on its workforce as a result of the cost of living crisis and awarded employees a one-off payment;</li> <li>• Publication of our Gender Pay Gap Report for 2022;</li> <li>• Range of development opportunities available including Apprenticeship and Graduate programmes, as well as a dedicated training centre at Tilbury, with a shift to more online training;</li> <li>• A number of charitable and community projects (see 'Communities' section below).</li> </ul>
<p><b>Customers</b></p> <p>Port of Tilbury supports over 400 domestic and international customers that are linked existentially to the growth and the success of the port.</p>	
<ul style="list-style-type: none"> <li>• Trusted long-term partnerships</li> <li>• High and consistent levels of operational efficiency</li> <li>• Flexibility</li> </ul>	<ul style="list-style-type: none"> <li>• In 2022, developing a new customs processing service to help customers keep goods moving;</li> <li>• Regular contact with customers following the grain silo incident to ensure continuity of service;</li> <li>• Alignment of our business with customer needs, such as investment at Tilbury2, and now Tilbury3;</li> <li>• Service level agreements are monitored and customer feedback taken into consideration when developing new facilities (such as the new CMAT at Tilbury2) and service offerings (e.g. Track Your Container online);</li> <li>• Customer meetings, events and attendance at key industry conferences;</li> <li>• Deepened and broadened our knowledge/expertise of our key markets through targeted analysis.</li> </ul>

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**Stakeholder Engagement and Section 172(1) Statement (continued)**

Stakeholder Expectations	How the Board Responds
<p><b>Suppliers and Contractors</b></p> <p>Port of Tilbury relies on a wide range of suppliers, contractors and advisors to support our operational and investment plans.</p>	
<ul style="list-style-type: none"> <li>• Trusted long-term partnerships</li> <li>• Fair terms and conditions</li> <li>• Prompt payment</li> </ul>	<ul style="list-style-type: none"> <li>• Timely payment to suppliers;</li> <li>• Supplier performance management – dedicated procurement team focus on developing and managing supplier relationships, including regular account review meetings – maintained controls, systems and processes in place to ensure suppliers were supported;</li> <li>• Chartered Institute of Procurement and Supply certification;</li> <li>• Modern Slavery – our approach to combating modern slavery are detailed in our 2022 Modern Slavery Statement which can be found on our website <a href="http://www.forthports.co.uk">www.forthports.co.uk</a>.</li> </ul>
<p><b>Communities and other stakeholders</b></p> <p>Encompassing our neighbours in the communities where our ports are located, to local, national and UK wide private and public bodies.</p>	
<ul style="list-style-type: none"> <li>• Jobs and investment</li> <li>• Compliance with regulation and legislation</li> <li>• Good neighbours, operating safely</li> <li>• Actively help and support local communities</li> <li>• Protection of the environment and heritage</li> </ul>	<ul style="list-style-type: none"> <li>• Thames Freeport Development – job creation; green investment and levelling up;</li> <li>• Internal legal and health and safety departments to monitor compliance and ensure best practice is followed;</li> <li>• Early and transparent consultation with the local communities as part of significant developments such as Tilbury2;</li> <li>• Tilbury on the Thames Trust which develops and grows a number of community engagement projects linking the International Cruise Terminal with the communities of Tilbury and the wider Thurrock area, and laterally alignment with Tilbury Towns Fund application;</li> <li>• Charitable and community projects such as Port open days, career events and annual celebrations such as Windrush Day. In 2022 we were also delighted that Tilbury Cruise Terminal was selected to take part in the Queen’s baton relay.</li> </ul>
<p><b>Shareholders</b></p> <p>The owners of the business are a number of UK and international pension funds.</p>	
<ul style="list-style-type: none"> <li>• Clear strategy and strong execution</li> <li>• Financial discipline</li> <li>• Sustainable growth and regular distributions to match the pension liabilities our shareholders are managing</li> <li>• Protection of Group’s reputation</li> </ul>	<ul style="list-style-type: none"> <li>• Board decisions are made with the long-term success of the Group in mind;</li> <li>• Active and ongoing dialogue with shareholder representatives who sit on the Board;</li> <li>• Regular board meetings including review of key operational, commercial and financial matters as well as specific meetings to review Markets and Risk, Five Year Strategic Plan and Budget;</li> <li>• Consideration of ESG matters including an increasing focus on green credentials.</li> </ul>

During the year the Board was involved in making various key strategic decisions impacting a number of stakeholders. The table below sets out certain key decisions taken in 2022, and how their impact on stakeholders was considered.

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**STRATEGIC REPORT (continued)**

**Stakeholder Engagement and Section 172(1) Statement (continued)**

<b>Key decision</b>	Strategic planning in relation to ensuring the most effective use of land within the port estate; including land acquisition / development and maximising the financial return on the existing port estate. The Board progressed a number of initiatives in this regard including the option to acquire additional land adjacent to Tilbury2, progressing the land purchase at Tilbury3, master planning of land across the port estate particularly those areas with Freeport designation and detailed planning and capital investment to ensure new customers can be accommodated alongside servicing existing customer requirements.
<b>Objective</b>	Secure long term growth through maximising the earning potential of the Port's land, maintaining existing customer relationships, accommodating new customers and moving into new markets.
<b>Stakeholder considerations</b>	<p><b>Employees</b></p> <p>Taking on new customers and additional port facilities provides certainty of employment for existing employees, a requirement to develop new skills and requires the recruitment of additional staff to fulfil additional business.</p> <p><b>Customers</b></p> <p>Finding solutions for new and existing customers is key to fostering long term relationships, maintaining our reputation and securing the long term success of the business.</p> <p><b>Shareholders</b></p> <p>These decisions which resulted in the need to meet customer requirements and expand the footprint and breadth of service offering at the port, including investing capital and making modifications to the port facilities to enter a new market, aligns with the goal of providing a stable platform for growth and delivering long term operational and financial success.</p>