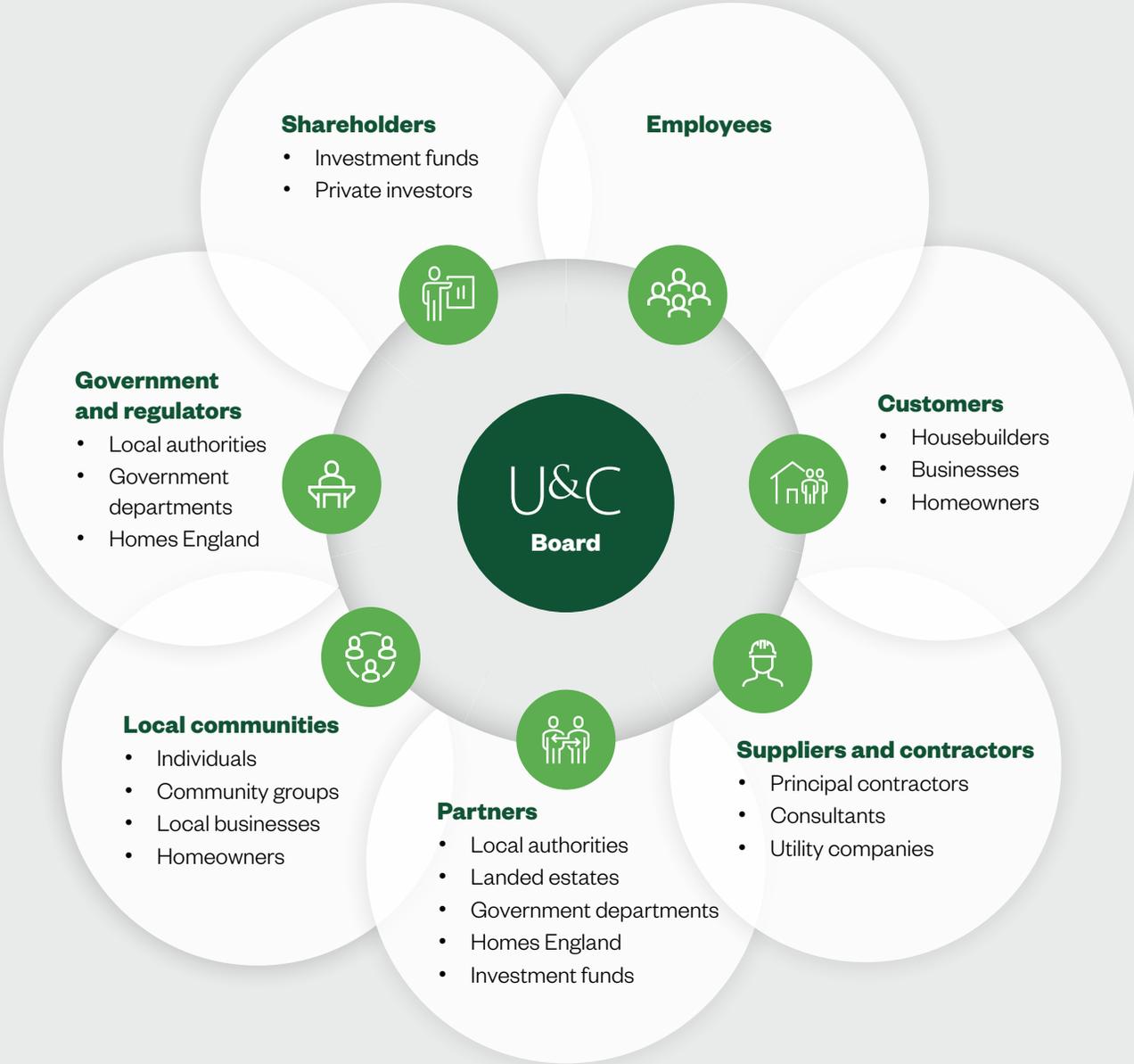


# How the Board engages to deliver value

The long-term success of our business is critically dependent on the way we work with a large number of important stakeholders. We aim to create value for our stakeholders every day. The table overleaf sets out our focus on the key relationships and shows how we engage with stakeholder groups to consider the interests of stakeholders in our decision making process and to help inform our strategy and delivery.



## Key stakeholder relationships:

Shareholders	Customers	Suppliers & contractors	Partners	Other stakeholders
<b>What do we want from them?</b> <ul style="list-style-type: none"> <li>Trust</li> <li>Confidence</li> <li>Understand what we do</li> <li>Value how we do it</li> <li>Increase investment</li> <li>Grow investor base</li> </ul>	<b>What do we want from them?</b> <ul style="list-style-type: none"> <li>Trust</li> <li>Quality</li> <li>Value</li> <li>Repeat business</li> <li>Diversity</li> <li>Sustainable approach</li> <li>Recommendation</li> </ul>	<b>What do we want from them?</b> <ul style="list-style-type: none"> <li>Trust</li> <li>Flexibility</li> <li>Reliability – consistency</li> <li>Sustainable approach</li> <li>Safe environment</li> </ul>	<b>What do we want from them?</b> <ul style="list-style-type: none"> <li>Trust</li> <li>Understand what we do</li> <li>Investment</li> <li>Freedom to operate</li> <li>More opportunities</li> <li>Recommendation</li> </ul>	<b>What do we want from them?</b> <ul style="list-style-type: none"> <li>Trust</li> <li>Understand what we do</li> <li>Support</li> <li>Investment</li> <li>Recommendation</li> <li>Jobs/skills</li> </ul>
<b>What do they want from us?</b> <ul style="list-style-type: none"> <li>NAV growth</li> <li>Profit growth</li> <li>ESG leadership</li> <li>Transparency</li> <li>Timely and accurate reporting</li> <li>Clear strategy and execution</li> <li>Dividends</li> </ul>	<b>What do they want from us?</b> <ul style="list-style-type: none"> <li>Serviced land supply</li> <li>Quality</li> <li>Site marketing</li> <li>Jobs and skills support</li> <li>Health and safety support</li> <li>Equality</li> </ul>	<b>What do they want from us?</b> <ul style="list-style-type: none"> <li>Certainty of payment</li> <li>Regularity of work</li> <li>Flexible procurement</li> </ul>	<b>What do they want from us?</b> <ul style="list-style-type: none"> <li>Transparency</li> <li>Timely and accurate reporting</li> <li>Cost control and efficient budgeting</li> <li>Delivery</li> <li>Quality</li> <li>Legacy</li> <li>Recognition</li> </ul>	<b>What do they want from us?</b> <ul style="list-style-type: none"> <li>Delivery</li> <li>Quality</li> <li>Timely and accurate reporting</li> <li>Long-term alignment</li> <li>Jobs and skills</li> <li>Meaningful community engagement</li> </ul>

## Our engagement with stakeholders:

Key stakeholder	How we engaged with them
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>Annual Report</li> <li>Strategic site brochure</li> <li>Investor presentations</li> <li>Website</li> <li>RNS announcements</li> <li>Site tours</li> <li>Conference participation</li> <li>Press</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Internal communications</li> <li>Engagement with Non-Executive Directors</li> <li>Open door culture</li> <li>Learning and development</li> <li>All staff events</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Site-specific branding</li> <li>Sales information</li> <li>Press</li> <li>Websites</li> <li>On-site service and consortia meetings</li> <li>Consistency of contractual arrangements</li> </ul>
<b>Suppliers and contractors</b>	<ul style="list-style-type: none"> <li>Framework arrangements</li> <li>Regular meetings</li> <li>Client points of contact</li> <li>Two-stage procurement</li> <li>Negotiation</li> </ul>
<b>Partners</b>	<ul style="list-style-type: none"> <li>Site-specific reporting and Board meetings</li> <li>Site tours</li> <li>Annual Report</li> <li>Strategic site brochure</li> <li>Informal feedback</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>Project work</li> <li>Community engagement</li> <li>Newsletters</li> <li>Press</li> </ul>
<b>Government and regulators</b>	<ul style="list-style-type: none"> <li>Consultations</li> <li>Industry meetings</li> <li>Statutory processes</li> <li>Informal dialogue</li> </ul>