

**Thames Travel (Wallingford) Limited
(the “Company”)**

Pursuant to The Companies (Miscellaneous Reporting) Regulations 2018, please find set out below a Section 172(1) Statement for the Company. This statement has been extracted from pages 6 and 7 of the Company’s Annual Report and Financial Statements for the 18-month period ended 31 December 2023 (the “Annual Report”), available at Companies House. All page references in the extract which follows refer to the Annual Report.

Compliance with Section 172(1) of the Companies Act 2006

This report sets out how the directors comply with the requirements of Section 172(1) of the Companies Act 2006 and how these requirements have impacted the Board’s decision-making throughout the 18-month period ended 31 December 2023.

The likely consequences of any decision in the long term:

Principal board decisions are based on a consideration of, and seek to align with, the purpose and strategy set by The Go-Ahead Group Limited’s investors, Kinetic TCo Pty Ltd (Kinetic) and Global Via Infraestructuras SA (Globalvia), for the Go-Ahead Group as a whole. Our key stakeholder groups are identified as most likely to be affected by the principal decisions of the Company and include our passengers, our people, our strategic partners and suppliers, our government, our communities and the wider Group.

During the period, views of stakeholders were included in Quarterly Board Review papers and informed the principal decisions made, the process for which included balancing competing interests, whether short or long term. The impact on each stakeholder group formed an integral part of board debate, with adequate time provided in board meetings for such discussion and directors having the opportunity to request clarification or further information from management.

Examples of principal decisions taken during the 18-month period were:

- Commencement of the new X34 service to Newbury in July 2023
- Signing of new contract for Milton Park services in December 2023

The interests of the Company’s employees:

The Company has an experienced, diverse, and dedicated workforce which it recognises is fundamental to its success, both in the short and long term.

Health, safety, and wellbeing of the workforce is a top priority for the directors and is promoted through the Company’s engagement strategy. The Board uses a variety of methods to engage with the workforce such as colleague engagement surveys, effective leadership and line management, communication through the Company intranet, newsletters, forums and ad hoc meetings, colleague training programmes and workshops, performance and development reviews, Board and senior management site visits and engagement with trade unions. Additionally, business update presentations and regular forums keep employees informed and involved in performance and aware of financial and economic factors affecting the Company.

The effect of this engagement creates a constructive, two-way dialogue, ensuring colleagues have a platform to have their voices heard. It also helps maintain a highly engaged and motivated workforce ensuring colleagues are developed through professional development and training.

The need to foster the Company’s business relationships with suppliers, customers and others

Positive business relationships with suppliers, customers, government and other key stakeholders underpin the Company’s delivery of services.

Passengers

Communication methods used during the period such as online communications, customer satisfaction surveys, and events identified priority areas for improvement to maintain our high level of customer satisfaction and enabled us to respond quickly and effectively to meet changes in customers' needs and preferences.

Our People

See "The interests of the Company's employees" above.

Strategic Partners and Suppliers

During the period, the Company engaged with strategic partners and suppliers through joint membership of industry groups, collaborative working with partners, engagement groups, and regular meetings.

Relations with suppliers are guided by Go-Ahead's Sustainable Procurement Supply Chain Charter, particularly in relation to dealings with smaller suppliers, which can be found in the sustainability section of Go-Ahead's website.

Government

Working closely with both central and local government which in turn enables us to contribute our private sector experience and expertise to the public agenda and produce better policy outcomes and service delivery. Examples of engagement during the period included ongoing engagement with government bodies and clients, such as the DfT, dialogue with local MPs and local authorities, and membership of the Confederation for Passenger Transport (CPT).

The Go-Ahead Group (Go-Ahead)

Quarterly Business Review Board meetings held during the period facilitated the opportunity to meet with the Go-Ahead's Group Executive Team ensuring the Company's long-term strategy was aligned with the interests of the Go-Ahead Group and the potential growth of the business was maximised. Detailed Board meeting papers also provided updates relating to financial and non-financial performance and the position of the business. Additionally, cross-business forums served to facilitate the sharing of knowledge, ideas and best practice.

Communities

See "The impact of the Company's operations on the community and the environment" below.

The impact of the Company's operations on the community and the environment:

As an operator of public transport, the Company aims to enhance the lives and wellbeing of every community where it operates by providing them with vital transport services. Engagement with this key stakeholder group helps us to understand their needs and how we can further contribute to the communities we serve from an economic, social and environmental perspective.

Environmental considerations are central to the strategy of the Go-Ahead Group, and therefore to the Company. The Go-Ahead Group has committed to reduce carbon emissions by 75% by 2035, and consolidating zero emissions capabilities is one of five key enablers underpinning the Go-Ahead Group's strategic priorities. Further information on the Go-Ahead Group's approach to environmental considerations can be found in The Go-Ahead Group Limited's Annual Report & Accounts 2023 available as described in note 19.

The desirability of the Company maintaining a reputation for high standards of business conduct:

The directors acknowledge their responsibility for setting and monitoring the Company's culture, values and reputation. Management drives the embedding of the desired culture through the organisation and the Board monitors adherence to our policies and compliance with local corporate governance requirements across the Company to ensure that high standards of business conduct are upheld. This is undertaken in line with the Go-Ahead's purpose and values and the Go-Ahead Code of Conduct which sets out what is expected from colleagues and stakeholders to ensure they protect themselves as well the Group's reputation and assets.

The need to act fairly as between members of the Company:

The Company's immediate parent and controlling party is Go-Ahead Holding Limited which in turn is owned by The Go-Ahead Group Limited. The ultimate parent company and controlling party of Go-Ahead Holding Limited and The Go-Ahead Group Limited, and therefore the Company is Go-Ahead Investment Topco Limited, previously Gerrard Investment Topco Limited (Topco) which is indirectly owned by Kinetic TCo Pty Ltd (Kinetic) (51%) and Global Via Infraestructuras SA (Globalvia)(49%).

The Go-Ahead Group is structured around a devolved operating model and the Company is managed by its board of directors as a standalone business unit.