



Foreword

I am pleased to present Port Waratah's suite of annual reports. Through the Sustainability Report and the Annual Financial Report and Statements, Port Waratah provides our stakeholders with a comprehensive view into our management approach, governance and annual performance through the lenses of our operating strategy – our five drivers for success.

Port Waratah operates in an industry subject to significant macro trends that could impact our business over time. A prudent response to this complex sustainability challenge requires Management to continue to evolve the mature systems and approaches in the business. In 2023, much like 2022, the challenges and opportunities faced by Management demanded attention to both shorter term operational matters and longer-term positioning, again highlighting the value of having a clear operating strategy and commitment to excellent people leadership.

I'm pleased to share that Management have made an improvement in safety performance compared to 2022. However, we continue to be challenged to meet the high expectations we set for ourselves with respect to environmental performance. A focus on continuous improvement supported by values-based leadership will be equally important in pursuit of sustaining the improved safety performance and lifting our environmental performance.

In an important step forward, Port Waratah have made significant progress strengthening relationships with First Nations Peoples as a component of its stakeholder engagement strategy. During the year Management, with input from employees, developed a Reflect Reconciliation Action Plan (RAP) for endorsement by Reconciliation Australia. I look forward to the opportunity to share and celebrate the launch of the RAP with our many and varied stakeholders in 2024.

The longer-term horizon is characterised by unpredictability. As we plan for a continued role in meeting global energy demands while the energy transition progresses, we recognise there may be

material change in demand for our services over time. From the stable base provided by our operating strategy, Port Waratah aims to adapt as these challenges evolve while supporting our people and customers.

Be it investing in our large, long-life assets to position us to meet ongoing customer needs, to making progress towards our Climate Action Plan targets, or ensuring our workplace culture is inclusive, through to planning for meeting future rehabilitation obligations, Port Waratah is committed to delivering on our purpose. Management supports these long-term goals with specific projects, such as the Climate Action Plan, that are delivered in achievable stages and contribute to our overall performance and sustainability.

There are many performance highlights shared throughout the reporting suite and importantly, we also share the areas we strive to continue improving in. Our aim in providing transparent disclosures in this way is to give confidence to our stakeholders that Port Waratah is genuine in delivering its services aligned to our vision of being "an agile, efficient, sustainable organisation, able to operate at its best in any market conditions within an aligned and functioning coal chain."

Your feedback on our effort in meeting our vision is always welcome.

Stefanie Loader
Chairperson

