

Gibb Group Ltd (the “Company”)
Company number: SC098530

The Company is part of the Clarkson PLC group of companies (the “Group”)

Section 172 (1) statement for the year ended 31 December 2022

The Board has had regard to the factors set out in section 172(1) in discharging its duties and in working towards and within the Group's wider purpose, which is 'To enable smarter, cleaner global trade by empowering our clients and our people to make better informed decisions using our market-leading technology and intelligence; and in doing so, meet the demands of the world's rapidly evolving maritime, offshore, trade and energy markets.'

The Company's key stakeholders are its clients, its people, suppliers and the communities in which it operates, as well as its shareholder.

Stakeholder engagement

The Board recognises that building strong relationships with the Company's stakeholders will help to inform the Board's decision-making, deliver the Group's strategy in a sustainable way and meet the Group's stated purpose. The Board is therefore committed to effective engagement with the Company's stakeholders, and it gathers feedback and input from them through a variety of approaches.

As the Company is part of a wider Group, it is able to benefit from Group engagement initiatives. Further information can be found in the Group's 2022 Annual Report.

Clients

The Company's clients are at the centre of what it does, and the Company's Directors and employees engage with the Company's clients on a regular basis. The approach to engaging with clients is bespoke to, and driven by, each client's needs. This engagement provides the Board with valuable insights into areas such as service delivery and product development, and those insights are communicated and acted on across executive and divisional management forums. They are also shared with the Clarkson PLC Board through management updates, and ultimately form part of the Group's wider engagement strategy.

People

The Company's people are key stakeholders in the business and, as its most important asset, the Company invests in its people and takes employee engagement seriously. The Company's engagement mechanisms align with those of the Group and utilise a variety of channels, including regular communications and presentations from the Group's Executive Directors, global leadership and divisional management forums, the Group's internal communications channel (Voyage) and global conferences.

Further two-way communication and engagement has been enabled through the Employee Voice Forum with Clarkson PLC Non-Executive Directors, which is

attended by employees from various divisions across the Group and provides for and encourages two-way communication between employees and Non-Executive Directors. The forum is chaired by the designated Non-Executive Director for employee engagement. Discussions over the last year have centred on key topics impacting the industry such as the green transition and the impact this has on employees, the ESG agenda and the experience of the Group's entry level talent.

The involvement of employees in the Company's performance is encouraged through inviting eligible employees to participate in the Group's ShareSave Plan. Some employees also participate in the Group's Long Term Incentive Plan, holding restricted shares as a result.

Suppliers

The Board acknowledges that an effective supply chain is critical to the service provided to clients.

Regular meetings are held with key suppliers to understand their views, the market, and any potential opportunities. The Company's Supply Chain Management system and procurement team work in partnership with our suppliers to obtain the best value, service and quality. The Board receives regular updates on key matters relating to suppliers.

The Board takes steps to ensure suppliers understand the Company's business and maintain consistent standards of ethical behaviour, working closely with them to promote mutually beneficial relationships.

The Board is committed to treating all suppliers fairly and recognises the importance of prompt payment of invoices for the Company's smaller suppliers.

Communities

The Board's strategy for engagement with communities is driven through the corporate social responsibility programme within the wider Group. The Group's aim is to bring about positive social change and have a lasting impact on people and communities.

The Group engages with communities in various ways, including:

- Volunteering
- Charitable donations
- Industry partnerships

Our shareholder

The Company's ultimate shareholder is Clarkson PLC and engagement with the Clarkson PLC Board is principally effected through regular updates to that Board. In addition, from time to time, members of the Company's Board may be requested to attend Clarkson PLC Board meetings in order to provide updates on strategy, business performance and people matters.