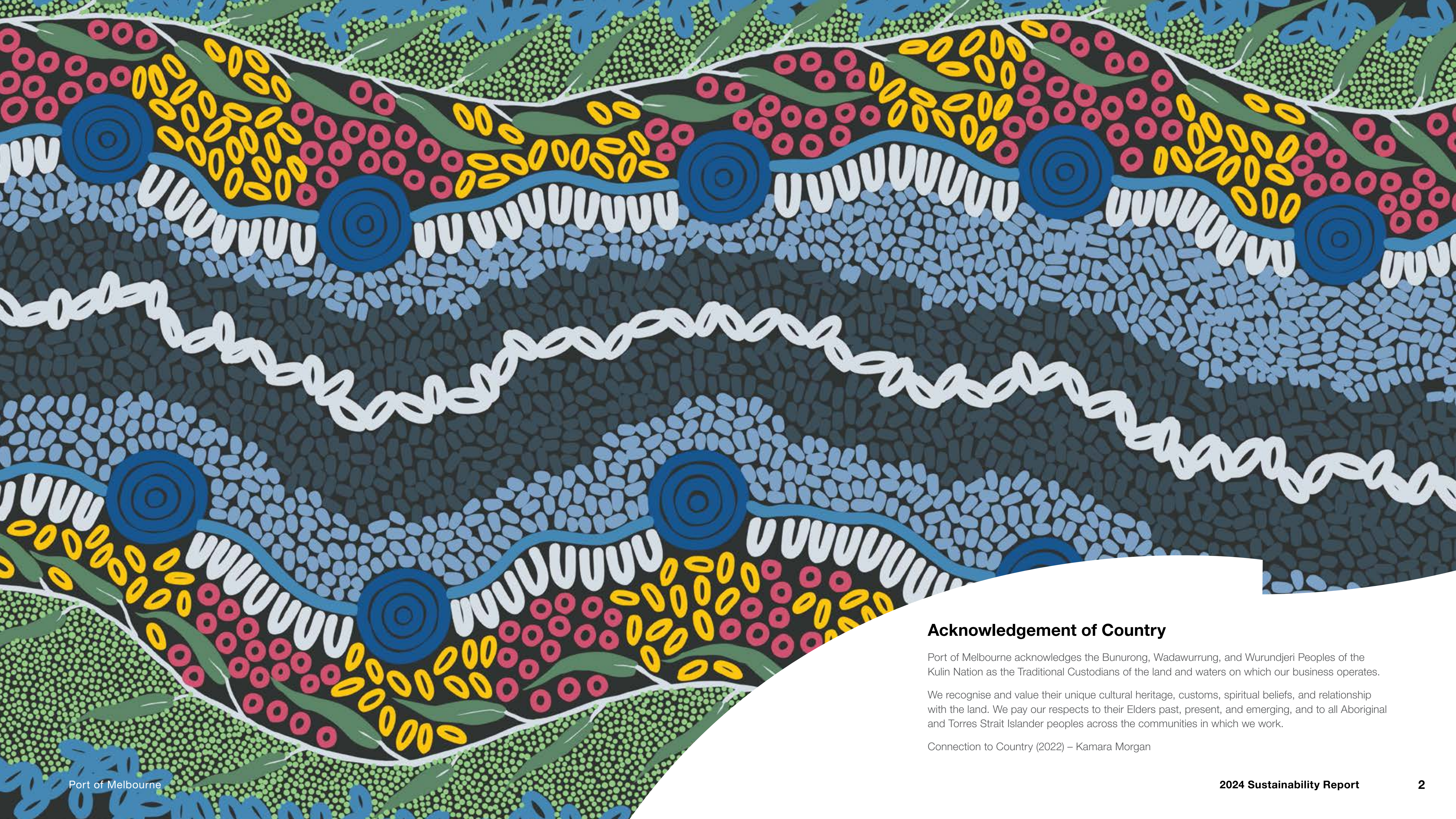




2024 Sustainability Report

Port of Melbourne





Acknowledgement of Country

Port of Melbourne acknowledges the Bunurong, Wadawurrung, and Wurundjeri Peoples of the Kulin Nation as the Traditional Custodians of the land and waters on which our business operates.

We recognise and value their unique cultural heritage, customs, spiritual beliefs, and relationship with the land. We pay our respects to their Elders past, present, and emerging, and to all Aboriginal and Torres Strait Islander peoples across the communities in which we work.

Connection to Country (2022) – Kamara Morgan

A message from our CEO

I am pleased to present Port of Melbourne's 2024 Sustainability Report detailing our progress over the past year.

As Australia's largest general cargo and container port, Port of Melbourne is a vital trading gateway for south-eastern Australia, facilitating more than one third of the nation's container trade and enabling economic activity in the region.

Sustainability is important to the port's operations and growth. Our Sustainability Strategy guides our focus and actions across four pillars: People, Planet, Partnerships and Prosperity.

This report provides an overview of the milestones and performance we achieved across each of these pillars in FY24.

Developing the port to meet future needs of the Victorian economy

Trade continued to grow this year, with around \$153 billion worth of goods passing through the port.

Our stewardship obligations require us to ensure that port capacity can meet the future demands of Victoria's growing economy.

This year, we continued projects to maintain and improve port infrastructure, including major works at all three container terminals.

We engaged port stakeholders about future port capacity through our Port Capacity Enhancement Program, undertaking comprehensive engagement on a Cost Benefit Analysis about the economic benefits of a proposed new container terminal.

Taking care of our people

Our people's health, safety and wellbeing are an important priority, and we maintained our ongoing focus on safe work practices for all our employees and contractors.

We refreshed our safety risk management and education approach, creating Safety Critical Risk Protocols to establish consistent controls and behaviours for critical port safety risks.

We continued to listen and respond to our people's needs through employee engagement, development and collaboration initiatives. Our focus on mental health and wellbeing was recognised, with accreditation as a "Tier 1 Skilled Workplace" in the Mental Health First Aid Australia Workplace Recognition Program.

Engaging our stakeholders

As the manager of the port, we align with the interests of our tenants, the port industry and the Victorian Government to grow the port and deliver efficient infrastructure. We also seek to hear directly from local communities to understand their views on the port's future.

This year we uplifted our internal capability to design and deliver effective stakeholder engagement programs and conducted project-based engagement with port users and community stakeholders.

As the first year in our new five-year regulatory period and final year of the five-year market rent review period, we continued to focus on engaging port users and tenants to meet our regulatory commitments and deliver port infrastructure prudently and efficiently.

Responding to climate change

Our Climate Change Statement released in June 2023 showed our commitment to assessing, mitigating and adapting to climate change, and included ambitious decarbonisation targets.

Since then, we have continued to refine our understanding of climate change risks and opportunities and made significant progress to deliver on our commitments.

We reduced our Scope 1 and 2 emissions by over 40 per cent from last year through using renewable electricity, with further reductions anticipated towards achieving our Net Zero target since commencing a renewable Power Purchasing agreement in July 2024.

We also continued to engage with our stakeholders to understand their Scope 3 emissions and climate and decarbonisation opportunities, improving our understanding of how we can support shipping lines, tenants, contractors, and the road and rail freight network to decarbonise.

Meeting our sustainability commitments

We hold ourselves accountable for meeting our sustainability commitments by linking them to external standards and financial consequences.

Our overall sustainability performance was again recognised with a 5 Star rating in the Global Real Estate Sustainability Benchmark (GRESB) Infrastructure Asset Assessment, ranking first among Australian and global ports and receiving full marks for all criteria.

We have successfully completed the first year of progress in our inaugural \$475 million, six-year Sustainability Linked

Loan, which included targets to reduce emissions, engage with port stakeholders and progress workplace mental health.

Looking ahead

Sustainability is increasingly integrated into what we do, from our long-term infrastructure planning to our day-to-day operations and interactions with our stakeholders.

While this year marked the final year of our current Sustainability Strategy, we look forward to refreshing our strategy to meet the next horizon of opportunities at the Port of Melbourne.

We remain committed to annually disclosing our sustainability performance and improving our reporting in accordance with emerging reporting standards, including the Australian Sustainability Reporting Standards.

I thank the Port of Melbourne Board, Executive Leadership Team and all our employees for their contributions to our sustainability program and look forward to our continued collaboration to achieve our sustainability goals.

Saul Cannon
CEO



FY24 highlights

Prosperity



3.26M

Annual TEU of container trade through the port

(TEU: Twenty-foot equivalent unit)



\$810M

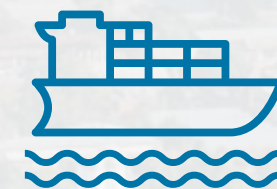
Capital investment on port infrastructure since privatisation



30,000

Jobs supported by the port precinct

(FY22 Economic Impact Study)



\$153B

Annual value of trade through the port

Planet



Net Zero target

By 2030 for Scope 1 and 2 emissions



43%

Reduction in PoM's Scope 1 & 2 emissions compared to FY23



62%

Of our **Scope 3** emissions have had active engagement about climate change and decarbonisation



\$0.89M

Committed funding to **shellfish reef pilot project**

People



143

Employees



62%

Employee engagement score



Tier 1

Skilled Workplace in Mental Health First Aid Workplace Recognition Program



RAP

Committed to refreshing our RAP in FY25

Partnerships



26

Port boat tours hosted for industry and the community



39

Schools attended the Port Education Centre



\$219,000

Community partner cash contribution



31

Hectares of open spaces

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About us

About this report

Reporting scope

This report provides an overview of the activities and performance of entities that are part of the Port of Melbourne Group (referred to as 'PoM', 'we', 'our' or 'us'), comprising:

- Port of Melbourne Operations Pty Ltd as trustee for the Port of Melbourne Unit Trust;
- Lonsdale Operations Hold Pty Limited as trustee for the Lonsdale Operations Hold Trust;
- Lonsdale Asset Hold Pty Limited as trustee for the Lonsdale Asset Hold Trust;
- Lonsdale Asset Property Pty Limited as trustee for the Lonsdale Asset Property Trust;
- Lonsdale Finance Pty Limited; and
- Lonsdale Finance Hold Pty Limited.

Port of Melbourne Operations Pty Ltd (as trustee for the Port of Melbourne Unit Trust) is the operating entity of PoM and provides services to the entities within PoM under management agreements.

This report reflects the activities under PoM's control associated with our landlord model of operation.

It covers activities related to PoM's head office and PoM-controlled sites, assets, and activities, including the Short Road maintenance facility, Port Education Centre, common user facilities, hydrographic surveying vessel, company cars, and employee operations. It also covers certain activities related to planning for the long-term use of port land and shipping channels.

Day-to-day operation of the port is largely undertaken by private businesses, including the provision of cargo shipping, stevedoring, pilotage, towage, and road and rail transport services. These operations are not under PoM's control however, they are part of PoM's value chain, and this report provides certain information on these operations, referred to as 'the port' or 'the Port of Melbourne'.

Reporting period

This report outlines PoM's performance for the 2024 financial year (from 1 July 2023 to 30 June 2024) unless otherwise indicated.

Reporting frameworks

We have prepared this report in accordance with the Global Reporting Initiative (GRI) 2021 Universal Standards. We have also included disclosures aligned to the Sustainability Accounting Standards Board (SASB) and outlined our contribution to the United Nations Sustainable Development Goals (UN SDGs). PoM supports global trends towards integrated reporting of financial and non-financial information. We intend to evolve our reporting to comply with emerging sustainability standards, including those developed by the International Sustainability Standards Board and Australian Sustainability Standards Board.

Disclaimer

This document has been prepared by Port of Melbourne Operations Pty Ltd (as trustee for the Port of Melbourne Unit Trust) on behalf of the entities detailed above which are a part of the Port of Melbourne Group. This is a proprietary PoM document. While we have made reasonable efforts to ensure that the information and materials provided in this document are free from error, this document is published for information purposes only and is not to be relied upon by any person other than PoM and its employees, contractors, and authorised representatives.

Port of Melbourne provides no warranty as to the accuracy, adequacy or completeness of any information provided, or as to the suitability of any information contained in the document for any purpose. The information is based on information and sources which PoM believes to be reliable. Such information is intended as general information only and is intended to be current as at the date of this report's publication. PoM recommends that any party seek further advice or make further enquiries which considers the relevant party's particular circumstances before considering or acting on this material further. PoM will not be liable to any third party using or relying on any information contained in this document for any purpose.



The Port of Melbourne



Contributing
30,000
jobs and
\$11 Billion
to the Australian economy

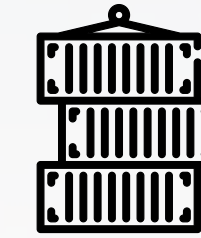
(FY22 Economic Impact Study)



Operating
24 hours a day,
365 days a year



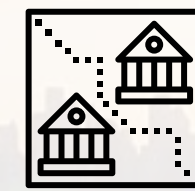
\$153B
in trade value each year



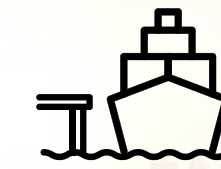
3.26M
Total TEU of trade through the port
(TEU: Twenty-foot equivalent unit)



27
kilometres of waterfront



4 Municipal
boundaries



2,634
Ship visits



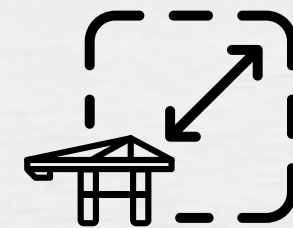
31
HECTARES
of open space

18

HECTARES
of publicly
accessible shared
spaces



Located in the heart of
MELBOURNE

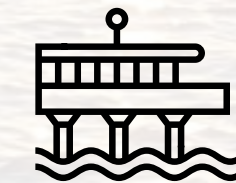


**AUSTRALIA'S
LARGEST**
container and
general cargo port



71
Tenants

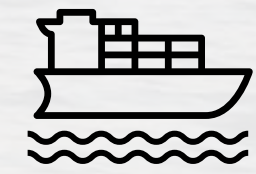
Tenant numbers exclude assets such as common user facilities and navigational aids held by PoM.



30
Commercial berths



112M
Revenue tonnes



52
kilometres of
shipping channels

About the Port of Melbourne

As Australia’s largest general cargo and container port, the Port of Melbourne is a vital trading gateway for south-eastern Australia, facilitating more than one third of the nation’s container trade and enabling economic activity in the region.

The day-to-day way of life for many Australians depends on the port running efficiently. The building, manufacturing, retail, food, agriculture, and energy industries rely heavily on the port and its road and rail transport connections.

The port supports more than 30,000 jobs and contributes \$11 billion to the national economy each year¹. These flow on commercial and employment benefits are delivered well beyond the port.

Port infrastructure: Investing for the long term

We manage 505 hectares of land stretching from Williamstown in the west around Port Phillip Bay to Port Melbourne in the east. We also manage 52 kilometres of commercial shipping channels within Port Phillip Bay and the Yarra River.

Under a long-term lease from the Victorian Government, we are responsible for maintaining and developing these lands, waters, port facilities and the associated infrastructure which includes 30 commercial berths and wharves, terminal and trade-handling facilities and connections to surrounding road and rail networks. Our responsibilities also include planning for the long-term use of port land and shipping channels to ensure we have the capacity and capability to handle cargo well into the future.

Our 30-year 2050 Port Development Strategy (PDS) published in 2020 provides a roadmap for future development to enable sustainable trade growth over the long term by driving investment and innovation across PoM’s operations and the broader supply chain.

Since late 2016, PoM has invested more than \$810 million to support trade growth. We have a strong proposed investment pipeline in Australia’s supply chain infrastructure over the next decade, intended to drive efficiencies and deliver the productivity and capacity that will support economic growth, job creation and social prosperity.

Port operations and supply chain: 24/7 trade activity

The berths, wharves, terminals, and trade handling facilities are used by our 71 tenants and other private businesses who largely undertake the port’s daily operations, including the provision of cargo shipping, stevedoring, pilotage, towage, and road and rail transport services.

Port of Melbourne operates under a regulatory framework overseen by the Essential Services Commission (ESC) that details the basis for setting the price we can charge port users for prescribed services. This includes services such as channel and berthing services, short-term storage, and cargo marshalling facility services that allow access to, or the use of, places or infrastructure, including wharves, slipways, gangways, roads and rail infrastructure. In setting prices for prescribed services, PoM must comply with the requirements of the *Port Management Act 1995 (Vic)*. PoM also charges tenants to lease land in the Port of Melbourne precinct.



Port of Melbourne’s major trade links.

1 Port of Melbourne Economic Contribution Report

The Port of Melbourne Group

As the landlord manager of the port, we are responsible for the strategic planning, development, and management of the port under a lease from the Victorian Government until 2066.

The Port of Melbourne Group is owned by some of the largest and most experienced global infrastructure investors with expertise in managing significant infrastructure assets. They are QIC, Future Fund, Global Infrastructure Partners and OMERS Infrastructure.

These long-term shareholders make investment decisions in the strategic interests of the port and its place in the national supply chain.

Port of Melbourne operates the port to support the trade needs of the Victorian and Australian economies and those who depend on the port supply chain for everyday goods.

We are focussed on growing the port's capacity to cater for future demand, as well as maintaining the operational efficiency of our assets and the port freight supply chain. We provide world-class port facilities and services that support Victoria's economic growth and social prosperity.

Our vision, mission and values

OUR VISION

Our passion for growing trade creates an enduring city port, driving the economy and enriching lives.

OUR MISSION

Working with stakeholders, delivering innovative and sustainable port solutions - creating the future and building on our proud history.

OUR VALUES

Our values are a shared understanding across our people of what we stand for as an organisation. These values describe the things we strive for with both our internal and external stakeholders.

Integrity

We build trust by acting with honesty and transparency.

Collaboration

We achieve more by engaging and working together.

Accountability

We fulfil our commitments, take responsibility for our actions and celebrate success.

Adding value

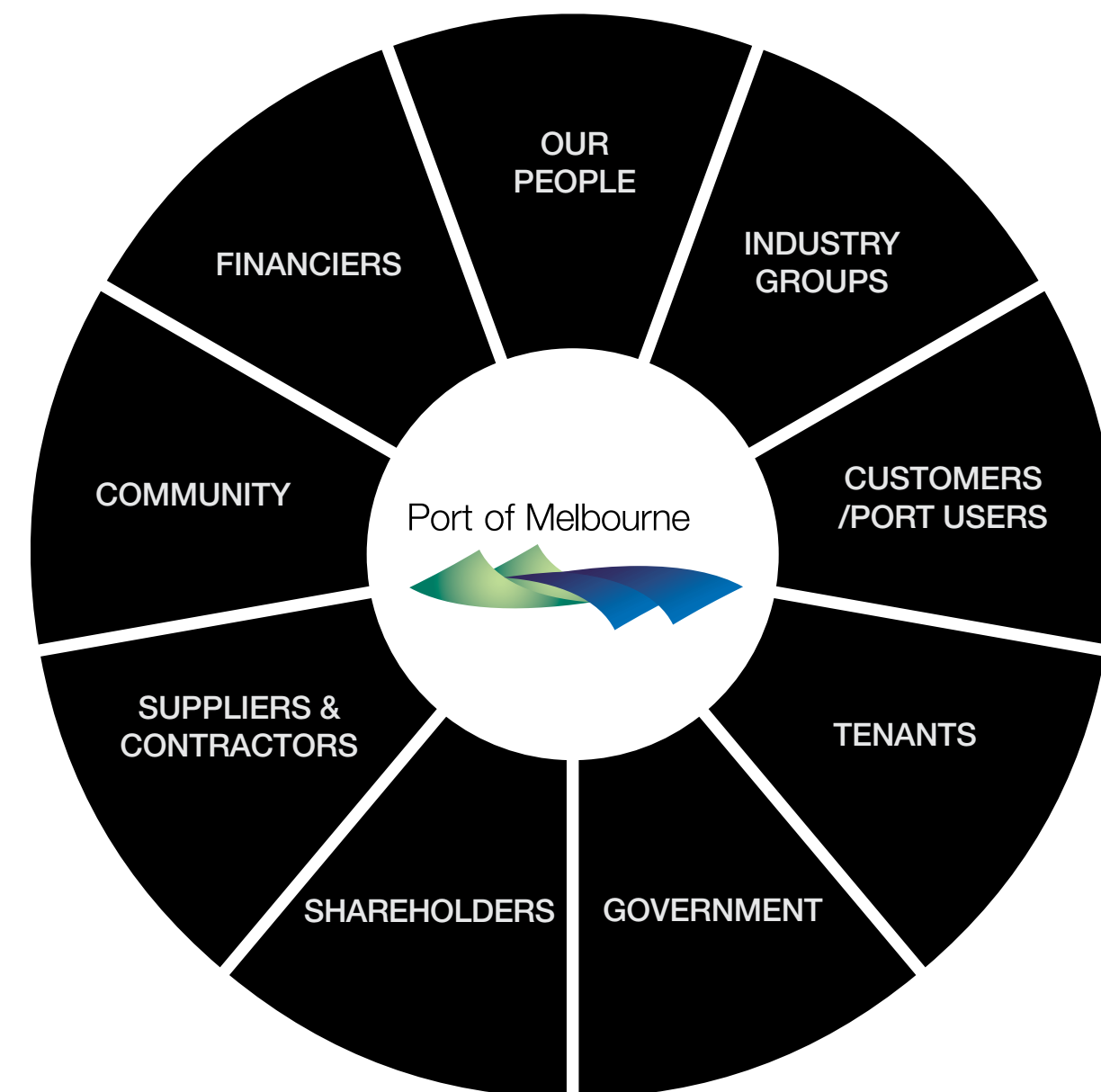
We embrace excellence and innovation in what we do and how we do it.



Our stakeholders

As our operations play a vital role in the economy and community, it is essential that we understand our stakeholders' needs and interests and engage with them in a meaningful way.

Our stakeholders are unique, and we consider their interests when engaging as part of large programs or on a day-to-day basis.



STAKEHOLDER GROUPS

Our people

Customers and port users

(shipping lines, road & rail transport operators, cargo owners, freight forwarders, empty container parks and terminal operators)

Tenants

Government and industry groups

Suppliers and contractors

Community

Shareholders

Financiers and credit rating agencies

HOW WE ENGAGE

Employee town hall meetings, intranet and internal communications, employee surveys, site safety inspections, and employee training programs.

Read more in the [People section](#)

Business development discussions, industry port tours, supply chain information sessions, conferences, sponsorships and industry speaking engagements.

Read more in the [Port users and tenants section](#)

Port-wide consultation forums, online briefings and surveys, as well as individual commercial negotiations and property management discussions.

Read more in the [Port users and tenants section](#)

Industry round tables, port tours, government submissions, industry working groups and newsletters, conferences and speaking engagements, and government workshops and meetings.

Read more in the [Partnerships section](#)

Procurement processes, contract negotiations, project management and contract management meetings.

Read more in the [Our suppliers section](#)

Digital communications, sponsored partnerships and activities, community boat tours, community workshops, dedicated community inbox and contact channels, workplace volunteering, and port education programs.

Read more in the [Community section](#)

Board and Committee meetings, working groups, and reporting.

Read more in the [Our governance section](#)

Semi-annual performance updates, transactional roadshows and presentations, financial reporting and contract negotiations.

Read more in the [Prosperity section](#)

Stakeholder engagement framework

We are committed to meeting the obligations of our regulatory framework to effectively consult with port users. We also recognise that we need to move beyond compliance to strengthen our stakeholder engagement to achieve our organisational goals and benefit the wider community.

Our Stakeholder Engagement Framework shows the way we can engage and sets clear expectations for our employees, contractors and stakeholders. As we continue to grow and mature as an organisation, so will our approach to stakeholder engagement.

Our principles are to ensure that stakeholder engagement is genuine, inclusive, timely, transparent, accountable, and demonstrates continuous improvement.

Read more in our [Stakeholder Engagement Framework](#).

Our process and regulatory requirements

When we develop our communications and engagement approach, we collaborate with our internal teams to develop a project-specific, fit-for-purpose, implementation plan. This includes the application of:

Our Pricing Order Engagement Protocol (POEP) is based on the requirements in the Pricing Order. It enables us to explain our process in incorporating port users' feedback into decision-making and our approach on how we consult with them on pricing matters.

Read more in our [Pricing Order Engagement Protocol](#).

The International Association for Public Participation (IAP2) Public Participation Spectrum helps us to appropriately assign a level of engagement to each stakeholder.

The Essential Services Commission Statement of Regulatory Approach (SoRA) provides guidance to us about how to demonstrate that we have engaged effectively and identified what we heard, how we closed the loop, and how port users informed our decision making.

While the POEP, IAP2 and SoRA are key to how we develop and deliver our formal engagement programs, we also implement these principles in our everyday communications and engagement, including non-regulated activity, as outlined in our Stakeholder Engagement Framework.

PRICING ORDER ENGAGEMENT PROTOCOL

Identify need	Plan approach	Implement	Port user feedback	Consideration and decision making
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IAP2 PUBLIC PARTICIPATION SPECTRUM

Inform	Consult	Involve	Collaborate	Empower
We will provide balanced, objective, accurate and consistent information to support stakeholders to understand issues, opportunities, and solutions.	We will seek feedback from stakeholders, listen to concerns and aspirations and inform them of the outcome of their feedback.	We will work directly with stakeholders to ensure their needs are directly understood and consistently considered, and provide feedback on the outcome of their contribution.	We will partner with stakeholders, including: development of alternative plans, decision-making, and identifying preferred solutions.	We will engage with stakeholders to build networks, create opportunities and empower groups to lead the development of initiatives. Stakeholders are enabled / equipped to actively contribute to the achievement of outcomes.

STATEMENT OF REGULATORY APPROACH

Details of consultation process with port users	Issues raised and feedback provided by port users	How the port has taken into account the views of port users when making decisions
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Our Sustainability Strategy

Sustainability underpins the delivery of our strategic goals and is a key business priority in our corporate strategy.

Port of Melbourne's Sustainability Strategy includes three overall objectives:

- Lead the decarbonisation of the port's supply chain.
- Minimise the port's impact on our land, air and waters.
- Build strong stakeholder and community relationships to protect our social license.

To deliver these objectives, we identified focus areas under the themes of People, Planet, Partnerships and Prosperity, which are aligned with the UN SDGs.

This Strategy was established in FY22 with a three-year action plan completed in FY24 and is integrated throughout the business. In FY25, we will update the Strategy and refresh our sustainability priorities.

THEMES AND UN SDGS

Prosperity



People



Planet



Partnerships



FOCUS AREAS

Port assets and development
Sustainable procurement

Workplace
Health, safety and wellbeing
Governance

Climate resilience
Biodiversity and resource management
Noise and air quality

Industry, government and stakeholders
Community partnerships



Materiality assessment

Our Sustainability Strategy and ongoing reporting are informed by the identification of the most material issues for PoM and its stakeholders.

In FY24, PoM conducted a materiality assessment to understand and prioritise key sustainability impacts, risks, and opportunities. Our primary goal was to prioritise the concerns which are the most important to our stakeholders.

Our FY24 materiality assessment was informed by external and internal issues most important to our stakeholders.

External sources included:

- A survey of 78 external stakeholders including tenants, government, industry, port users, port supply chain representatives and communities in areas where we operate; and
- Best practice sustainability frameworks including SASB, GRESB and GRI.

Internal sources included:

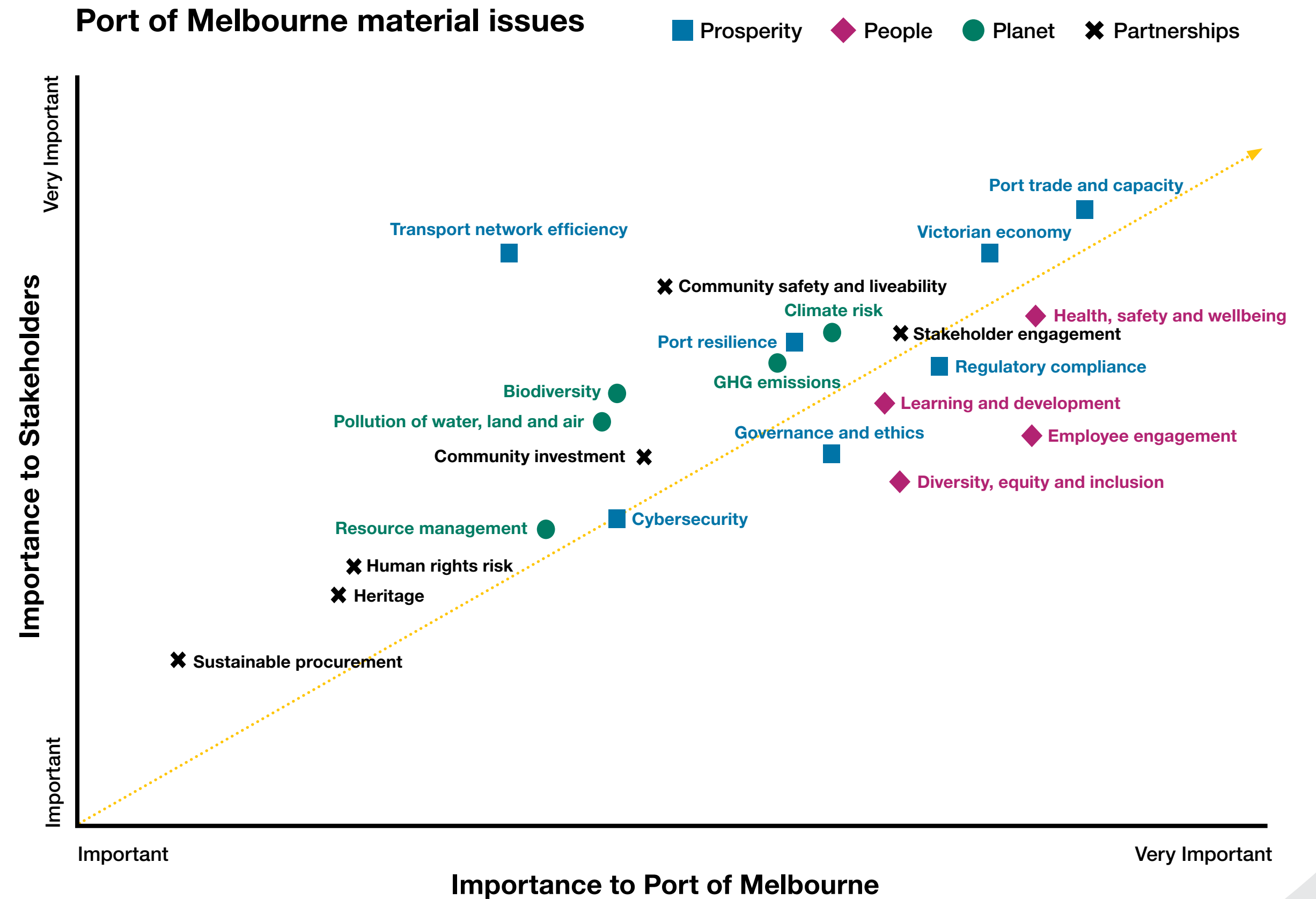
- A survey of internal stakeholders;
- PoM Enterprise Risk Management Framework; and
- PoM's Corporate Strategy, policies and commitments.

Highest rated issues

In FY24, we identified and assessed a range of sustainability issues according to their importance to our stakeholders and their impact on PoM. These issues span all four themes of our Sustainability Strategy: Prosperity, People, Planet and Partnerships. The highest-rated priority issues were mapped based on their frequency of appearance or strategic risk level within each of our internal and external sources above.

Consistent with previous years, our highest materiality issues were related to port economic value; stakeholder engagement; health, safety and wellbeing; and decarbonisation. This approach underscores our commitment to addressing the most important sustainability issues for our stakeholders.

Port of Melbourne material issues



Our governance

Port of Melbourne believes that strong corporate governance is essential to achieving our strategic objectives and creating sustainable value for the organisation.

Our governance is supported by policies and frameworks that are regularly reviewed and approved by our Board.

Leadership

Strategic direction and oversight are provided by the Board while day to day operations is managed by the Executive Leadership Team (ELT).

The Board Safety and Sustainability Committee oversees the Strategy and its delivery. The Chief Executive Officer (CEO) and ELT are responsible for developing and delivering the Strategy. The Executive General Manager (EGM), Strategy and Planning has responsibility for PoM's sustainability function.

OUR SHAREHOLDERS

QIC	Future Fund	Global Infrastructure Partners (GIP)	OMERS Infrastructure
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OUR BOARD

Independent Chair: John Stanhope			
Leisel Moorhead Anastasiia Bessonova (Alternate)	James White Robert Nicholson	Russell Smith Veeral Kanji Robert Stewart (Alternate) Anika McManus (Alternate)	Stasha Prnjatovic Simon Palagyi Paul Hosri (Alternate)

BOARD COMMITTEE

Audit & Risk Management Committee	Safety & Sustainability Committee	People & Culture Committee	Port Development Steering Committee
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OUR EXECUTIVE

Chief Executive Officer: Saul Cannon

OUR DIVISIONS AND EXECUTIVE LEADERSHIP TEAM

General Counsel & Company Secretary Tiffany Newgreen	EGM People & Culture Alex Kuras	EGM Operations Craig Faulkner	EGM Strategy & Planning Caryn Anderson	Chief Financial Officer Leigh Petschel	EGM Commercial Shaun Mooney	EGM Corporate Relations Sarah Browne
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WORKING GROUPS

<p>Management Committees and Project Leadership Groups:</p> <p>Port Capacity Enhancement Project (PCEP) Project Control Group Enterprise Portfolio Control Group Investment Review Committee Information Technology Steering Committee Additional topic-specific management groups</p>	<p>Business working groups include:</p> <p>Modern Slavery Working Group Reconciliation Action Plan Working Group Diversity, Equity, Inclusion & Belonging Council Occupational Health and Safety Committee Privacy Working Group Contractor Safety Forum</p>
---	---

EXTERNAL COMPLIANCE COMMITTEES & MEETINGS

Port Management Committee Port Security Committee Melbourne Port Emergency Management Plan Committee Port of Melbourne Safety, Health and Environment Consultative Forum Monthly contractor meetings
--

POLICIES, FRAMEWORKS, GUIDELINES AND PROCEDURES APPROVED BY THE BOARD



FY24 HIGHLIGHTS:



3.26M

Annual TEU of container trade through the port



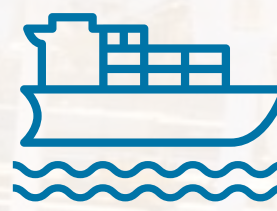
\$810M

Capital investment on port infrastructure since privatisation



30,000

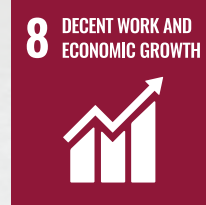
Jobs supported by the port precinct
(FY22 Economic Impact Study)



\$153B

Annual value of trade through the port

ALIGNED WITH UN SUSTAINABLE DEVELOPMENT GOALS:



Our passion for growing trade creates an enduring city port, driving the economy and enriching lives.

Prosperity

Trade and economic impact

Port of Melbourne is the largest container and general cargo port in Australia, handling around 3.26 million TEU annually and over 1,000 new motor vehicles per day on average.

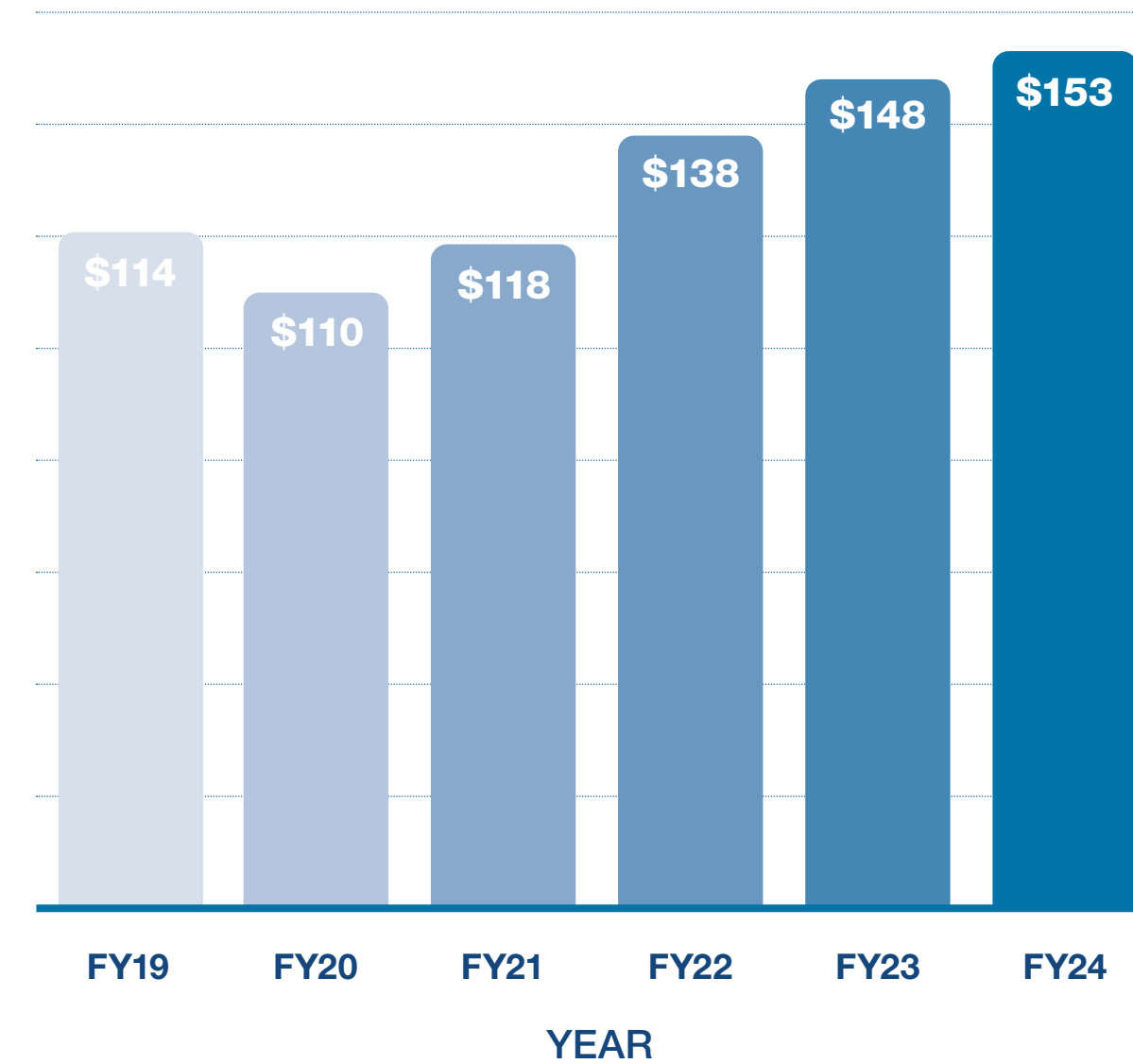
We are a diversified port that also receives non-container trade including liquid bulk, dry bulk and break bulk.

Trade performance

In FY24, container trade outperformed FY23, driven by continued growth since February 2023 which marked a low point in imports since the start of COVID.

Non-container trade in FY24 also experienced positive growth, with increases in dry bulk, liquid bulk, and motor vehicles, although break bulk volumes declined. Motor vehicle imports surged to record highs for the financial year.

Trade value (\$B)



Trade volume (revenue tonnes)

Total Trade Composition
FY24 (revenue tonnes)

	CARGO TYPE	KEY TRADES
90.3M	Containerised cargo	Highly diversified product base which can be divided into broad economic categories: consumer, intermediate and capital goods.
5.9M	Liquid bulk	Refined petroleum products and other liquid products (including chemicals and agricultural products)
6.4M	Motor vehicles	Port of Melbourne has the only dedicated roll-on, roll-off (RoRo) and PCC terminal for motor vehicles in the State, servicing the Victorian and Tasmanian markets.
5.7M	Dry bulk	Net importer of dry bulk volumes which largely include building materials: mostly cement and gypsum. Exports include cereal gains (wheat and barley) and canola.
3.7M	Break bulk	Primarily agricultural equipment, machinery, iron, steel, timber and roll-on roll-off (RoRo) cargo.

Trade and economic impact

Trade drivers and trends

China has traditionally been the Port of Melbourne's largest import trade partner, with the majority of top imports dominated by consumer goods such as furniture, domestic appliances, and clothing. While FY24 saw a decline in consumer goods imports from FY23, overall import trade from China increased. Growth of containerised vehicle imports was particularly notable with continued strong growth in FY24.

Our export trade is significantly more diversified than our import trade, and primarily consists of agricultural goods. The share of container exports to China decreased from 30% in FY19 to a low point of 16% in FY22, and is now increasing again to 20% in FY24. Exports to the rest of Southeast Asia have risen from 18% to 26% over the same period.

FY24 saw positive developments in Australia's trade relationships with China and India. Increased engagement with China led to the removal of several trade impediments that had affected Australian exports since 2020, benefiting key export commodities like barley, timber, beef, and wine.

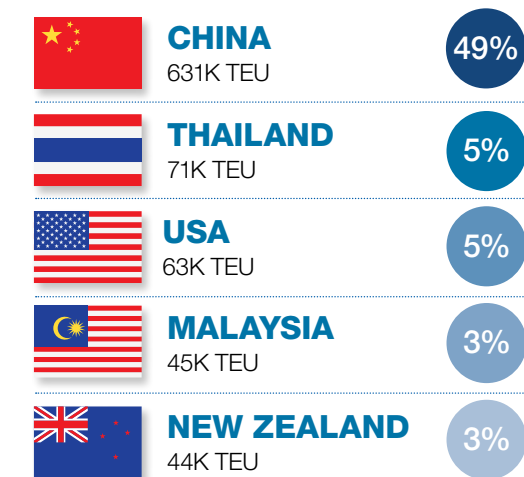
Simultaneously, the India-Australia Free Trade Agreement significantly boosted lentil exports to India. However, the global shipping landscape faced severe disruptions in FY24, notably the Red Sea Crisis that began in October 2023. This crisis caused vessels to divert from the Suez Canal, significantly extending voyage times as ships rerouted via the Cape of Good Hope. This resulted in shipping lines adjusting schedules which created bottlenecks, particularly in transshipment ports, and strained capacity across all services. PoM collaborated with shipping and terminal stakeholders to mitigate this impact and ensure that PoM was ready to manage any disruptions. Despite this, our FY24 container trade performance remained robust.



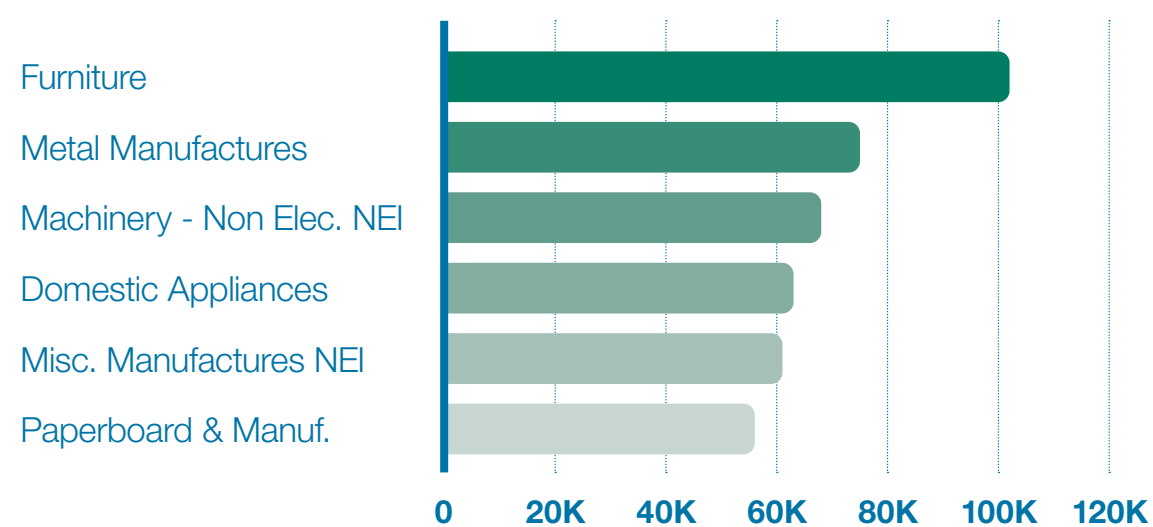
Port of Melbourne: a gateway to international trade

IMPORTS: A DESTINATION FOR INTERNATIONAL GOODS

Top countries share of import trade

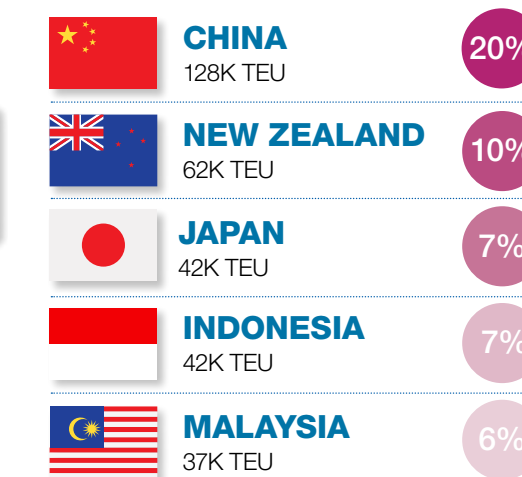


Top overseas imports (FY24 TEU)

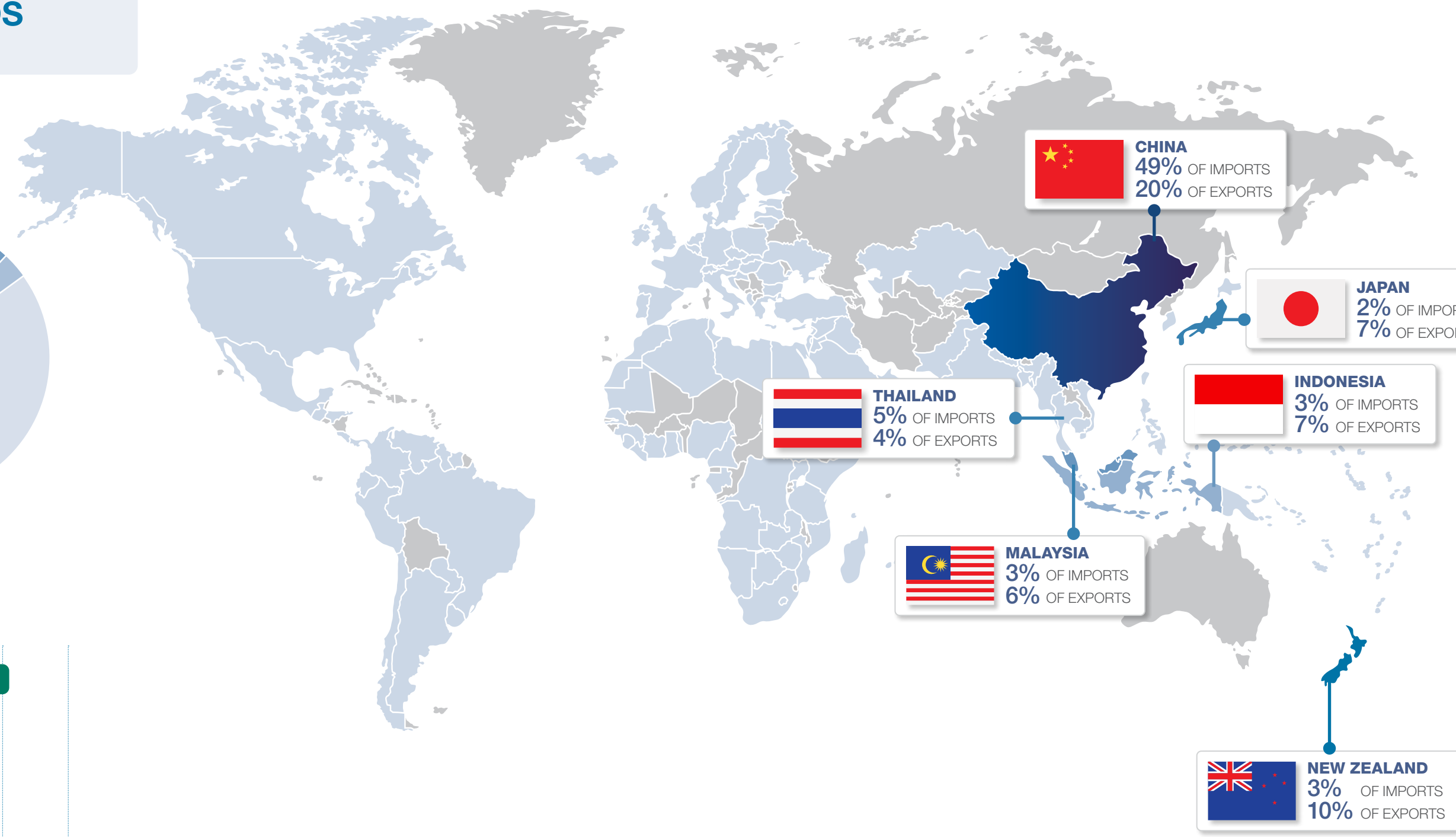
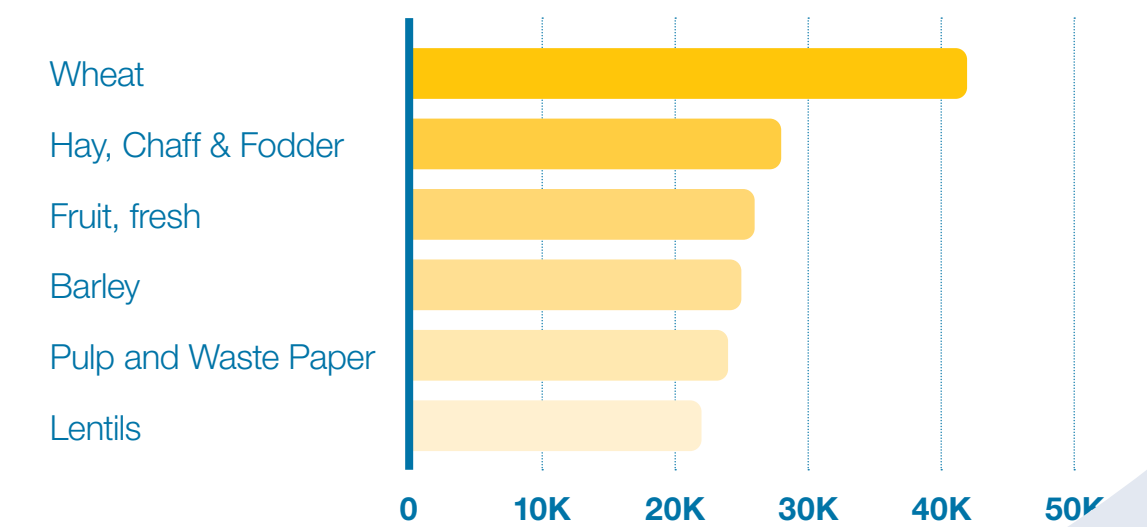


EXPORTS: SUPPORTING AUSTRALIA'S REGIONAL PRODUCERS

Top countries share of export trade



Top overseas exports (FY24 TEU)



Economic benefits to Australia's economy

The Port of Melbourne plays a vital role in the national and Victorian supply chain, serving as a hub for the movement of goods between countries.

The port is a critical connection for seaborne trade and land-based road and rail transportation networks, facilitating the flow of goods through the supply chain. The port's extensive support for the shipping, logistics, supply chain, warehousing, and manufacturing industries highlights its significant economic impact, creating both direct and indirect employment opportunities.

An [Economic Contribution Report](#) released in 2023 found that the Port of Melbourne contributed more than \$11 billion in economic output to the Australian economy, and directly and indirectly supported the employment of more than 30,000 Australians.

Maintaining strong relationships with our trade partners

PoM has strong relationships with our commercial customers, as well as our government and industry stakeholders that drive global trade. PoM has direct working relationships with Australian importers and exporters across Victoria, New South Wales, Tasmania and South Australia, and engages with State, Federal and International governments on trade issues to advocate for PoM customers.

CASE STUDY

Collaborating with Australia's trade partners



Working with the Department of Foreign Affairs and Trade's Partnerships for Infrastructure (P4I) program to collaborate with regional ports, such as Port Tanjung Pelepas in Malaysia.



EGM Commercial Shaun Mooney presenting at ASEAN Maritime Connectivity Forum in Malaysia on 10 June 2024, in collaboration with Partnerships for Infrastructure (P4I).

PoM attended the Southeast Asia Maritime Decarbonisation Trade Mission with Assistant Minister for Trade, Singapore and Malaysia in April 2024.



Southeast Asia Business Exchange Mission to Singapore and Malaysia 15-19 April 2024.



Port development

Port of Melbourne is responsible for maintaining and developing port lands, waters, facilities and associated infrastructure.

This includes strategic planning for the long-term use of port land and shipping channels to ensure we have the capacity and capability to handle cargo into the future. We also deliver a wide range of major upgrade projects, undertake asset remediation to refresh ageing infrastructure, and perform ongoing asset maintenance.

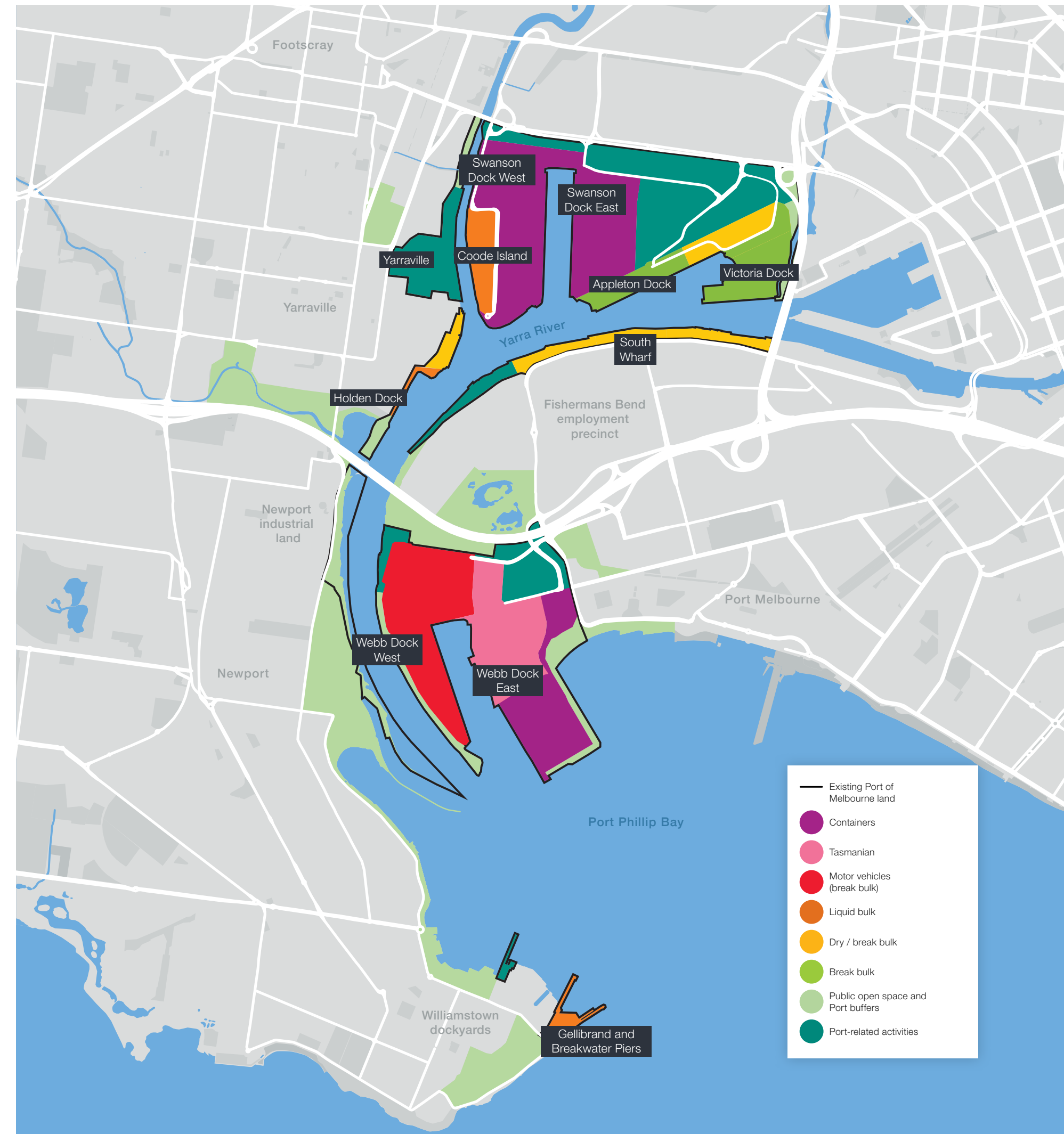
2050 Port Development Strategy

The PDS provides a roadmap for future development to enable sustainable trade growth over the long term by driving investment and innovation across PoM's operations and the broader supply chain.

The PDS outlines our development objectives across the next three decades:

1. Working with tenants to optimise on-port productivity
2. Delivering on-port capacity to respond to demand growth
3. Supporting delivery of off-port supply chain productivity
4. Promoting environmental and social awareness within and around the port
5. Creating value for all port stakeholders.

To deliver these objectives, the PDS identified nine strategic projects required to expand capacity, improve operational performance, and manage the port's asset portfolio. PoM continued to progress these projects in FY24, to develop the port and support trade growth.



Complete	Port Rail Transformation Project Expanding Webb Dock East
Work Underway	Remediating Swanson Dock East & West berths Markets Site expansion#
In Planning	Relocation of Tasmanian terminals Port Capacity Enhancement Program Yarraville precinct Webb Dock Freight Link
Not yet required	New liquid bulk berth

#: Lease secured in August 2024

The PDS is updated every five years. PoM has commenced planning and stakeholder engagement to deliver the next PDS by the end of 2025.

Read more in our [Port Development Strategy](#).

Our Plan for Rail

Port of Melbourne has a plan to support the long-term strategic enhancement of the rail network within the port. Our Plan for Rail details our response to the complex challenge of increasing freight rail transport, including addressing capacity, access reliability and cost-effectiveness concerns.

In August 2023, PoM successfully completed the Port Rail Transformation Project (PRTP).

Read more in [Our Plan For Rail](#).

Major project updates

The Port of Melbourne had several projects in FY24 to improve and maintain port infrastructure.

Port Rail Transformation Project (PRTP)

Port Rail Transformation Project (PRTP) involved the acquisition of existing rail assets and land within the Port to construct a new Coode Road rail terminal which interfaced with the Swanson Dock East International Container Terminal. This allowed for more direct container movement between vessel and rail networks, as well as other rail and road access improvements.

The project reached practical completion in August 2023 and was successfully handed over to PoM's tenant Patrick. The site is now fully operational. Additional works are expected to be completed in FY25 to transition from manual rail signalling to automated rail signalling.

Webb Dock East

In FY24, PoM completed works to improve operational capacity at Victoria International Container Terminal (VICT) located in Webb Dock East and to accommodate two large vessels simultaneously. These works extended the quay line by 71 metres through the demolition of a redundant section of concrete wharf known as 'the knuckle'. The works also involved the extraction and replacement of timber piles with steel, the construction of a new wharf and hardstand, and the dredging of the berth pocket.

The works were completed and transferred to VICT and they have configured their operations to make use of the quayline.



Webb Dock East



Swanson Dock East bollards

Swanson Dock West remediation

Swanson Dock West is an International Container Terminal operated by DP World and comprises 944m of container handling berths, constructed in several stages between the 1960s and 1980s, with some sections nearing their intended design life. This project involves the remediation of wharves and retaining walls, and upgrades to bollards to allow the terminal to continue to handle larger container vessels as port trade continues to grow.

The first stage focusing on Berth 1 is underway, with piling activities successfully completed in FY24. The project is expected to be completed in 2027-28.

Swanson Dock East bollards

At Swanson Dock East Berths 1 and 2, four 50T bollards were upgraded to 150T bollards to accommodate larger vessels. This is part of PoM's Big Ship Strategy to enable vessels larger than the historical design limitation of 300 metres length overall to access the port. Construction was completed in September 2024.

This project involved removing the existing fenders and 50T bollards and demolishing 166 tonnes of concrete to install the new fender beam. Forty-two tonnes of reinforcement were installed to build the pile caps and fender beams. Notably, 72 cubic meters of environmentally friendly concrete (containing 50% cement replacement) was used to pour the pile caps and fender beams.

Major project updates

Port Capacity Enhancement Program (PCEP)

As part of PoM's stewardship obligations, it is required to ensure that port capacity can meet the future demands of Victoria's growing economy. As part of PCEP, we will develop a new container terminal at Webb Dock North to meet these needs, as well as a range of supporting works and relocation of existing operations.

In September 2023, PoM completed PCEP Stage One engagement program in which stakeholders provided feedback on three reports covering demand, ship fleet and capacity. These reports and the subsequent stakeholder feedback were published on our website.

From May to July 2024 PoM undertook engagement on a draft Cost Benefit Analysis (CBA) to understand the potential economic, social, and environmental impacts of PCEP. The draft CBA was developed in line with the Victorian Department of Treasury and Finance's (DTF) guidelines and analysis involved quantifying potential benefits and costs. The results of the analysis indicated that future enhancement of the port's capacity would have an overall net benefit for the Victorian economy.

Read more on our [Port Capacity Enhancement Program website](#).

Markets Site

Port of Melbourne has secured a long-term lease of the former Melbourne Markets Site on Footscray Rd from the Victorian Government. This provides the port with access to approximately 29 hectares of additional land until 2066. This is the port's largest expansion since the long-term lease was entered into in 2016.

Consistent with the Victorian Government's 2018 Victorian Freight Plan, PoM will develop the site for a range of uses, including truck parking facilities and container storage. It is intended that this will improve traffic movement in the area, complementing the works undertaken as part of the West Gate Tunnel Project (WGTP). PoM expects to invest more than \$200 million into developing the site.

West Gate Tunnel Project site

Port of Melbourne is preparing for the hand-back of a parcel of land currently occupied by the WGTP construction activities. This site, located at 221 Whitehall St, has been a WGTP construction site since the port privatisation in 2016. Completion of the WGTP is expected by the end of 2025 and will provide PoM with the opportunity to develop the site to enable new port services.










Our suppliers

In FY24, we improved our procurement procedures by developing a Supplier Code of Conduct and improved internal awareness of PoM's modern slavery and human rights obligations by providing internal training.

The code outlines the principles and expectations that will guide our relationships with suppliers. This includes PoM's expectations around governance and business integrity, labour and human rights, environmental management, health, safety and wellbeing, stakeholder and community engagement, privacy, data protection and cybersecurity. PoM's intention is to partner with organisations who are aligned with our sustainability priorities.

Port of Melbourne spent \$264 million on goods and services from 376 suppliers across various categories, with over 92% of spend value and 95% of suppliers were based in Australia, and the remainder located in North America, Europe, and Asia-Pacific.

The most significant spend categories in FY24 were:

INDUSTRY SPEND	INDUSTRY	
\$171.8M (65.0%)	 Construction work	This includes suppliers who develop, construct, remediate and maintain PoM's infrastructure assets such as wharves, roads, rail, and civil works as part of our capital projects. In FY24, this included the Swanson Dock West remediation project, which comprised the majority of our overall spend, the Webb Dock East Berth Knuckle project and the Maintenance Dredging Program.
\$36.3M (13.7%)	 Corporate business services	A range of businesses provide PoM with services including consultancy, IT, accounting, tax, audit, market research, cleaning, and waste services.
\$26.1M (9.9%)	 Utilities, infrastructure, and public administration	PoM works with public authorities and other infrastructure managers to deliver port operations including services provided by rail, electricity, and water utilities.
\$15.9 (6.0%)	 Asset maintenance and remediation	This includes suppliers that perform infrastructure operations, maintenance and remediation services including specialists in marine, electrical, real estate, civil infrastructure, and port security.
\$7.9M (3.0%)	 Computer and IT software	PoM uses a range of technical and general corporate IT and computer software.
\$4.1M (1.6%)	 Construction materials	This includes the procurement of materials and parts for our infrastructure assets.
\$2.2M (0.8%)	 Other products and services	This includes a range of other goods and services. Most notably from a modern slavery perspective, it includes spend on Personal Protective Equipment (PPE), safety equipment and branded corporate goods.
\$264.4M (100%)	TOTAL SUPPLIER SPEND	

Note: any discrepancies are due to rounding

Data protection and cybersecurity

Our Information Technology (IT) strategy helps us adapt to changing digital environments and emphasises building resilience against potential breaches rather than just focusing on prevention.

We maintain the following policies and procedures to ensure good data protection and cybersecurity practices at PoM.

POLICIES/PROCEDURES	OBJECTIVE
Information Security Policy	The purpose of this policy is to define the information security controls by which PoM ensures the confidentiality, integrity and availability of information. Aligned with AS ISO/IEC standards.
Privacy and Information Management Policies	Ensure accurate data handling, minimise misuse risks and enhance accountability.
Training and procedures	Designed to build a culture of vigilance across the PoM workforce.
Threat and risk assessments	Conducted biennially to identify control gaps and enhance cybersecurity posture.

In May 2024, PoM was targeted by a distributed denial-of-service attack by a criminal hacking group. PoM’s website is hosted externally by a third party and is not hosted or connected to our core infrastructure. As a result of this incident, we increased the resilience of the website by incorporating an additional security service in June 2024.

CASE STUDY

Port Cyber Forum



The Port Cybersecurity forum hosted by PoM’s Cybersecurity Manager was held in March 2024. Cybersecurity representatives from the port stevedores and tenants also attended the event.

Guest speakers from the Australian Cyber Security Centre (ACSC) and the Chief Information Officer from Global Infrastructure Partners Portfolio discussed topics such as incident response and cybersecurity control frameworks.



CASE STUDY

“DeliverX” cybersecurity exercise



Port of Melbourne participated in the ACSC DeliverX program throughout FY24. This program aims to ensure that critical infrastructure situated within all Australian states and territories are ready if they were to be subjected to a cyber based attack.

A series of tabletop exercises were undertaken with participation of various of stakeholders including representatives from IT and members of the ELT.





FY24 HIGHLIGHTS:



143
Employees



62%
Employee
Engagement Score



Tier 1
Skilled Workplace in
Mental Health First Aid
Workplace Recognition
Program



RAP
Committed to
refreshing our RAP
in FY25

ALIGNED WITH UN SUSTAINABLE DEVELOPMENT GOALS:



It is our vision that all our people are empowered to be their best and contribute to the success of PoM.

People

Our People

Port of Melbourne’s most valuable asset is its people, and their health, safety, and wellbeing are fundamental to our ongoing success.

We believe our employee experience is instrumental in shaping our organisational culture, and it is our vision that our people are empowered to be their best and contribute to PoM’s success.

Our People and Culture Strategy has three forward-looking priorities:

- **Developing our People** - Identifying and developing the skills and capabilities that will enable and sustain high-performance by our people.
- **Realigning our ways of working** - Promoting and reinforcing a set of key behaviours that align with our values and culture required to achieve our business objectives.
- **Focusing on operational excellence** - Creating a culture that values continuous improvement, encourages employee-led change, and strives to become an efficient, effective and agile business.

To support these priorities, PoM is committed to maintaining the highest standards of governance supported by best practice workplace policies, frameworks and practices.

In FY24, PoM refreshed its People and Culture Strategy to ensure that we continue to sustain a culture that supports our business objectives, improve employee engagement and satisfaction, and drive overall success. The refresh strategy identified four levers to foster a supportive culture:

- mindset and behaviours,
- capability,
- process and systems; and
- diversity, equity, inclusion and belonging.

We acknowledge that working environments and career opportunities are rapidly changing. PoM is committed to continuing to invest in our people and adopting new ways of working that provide a more efficient, effective, safe and inclusive working environment.

OUR WORKFORCE

143 Employees	
83 Male	60 Female

SUPPORTING FLEXIBLE WAYS OF WORKING

Hybrid working arrangements		
139 Permanent	3 Fixed-term	1 Casual
133 Full time employees		10 Part time employees (6.9 FTE)

COMMITTED TO GENDER EQUITY

27% female	Board
43% female	Executive
42% female	All employees
13.6%	Gender pay gap (WGEA methodology)

Employee engagement

Port of Melbourne places a high value on ensuring that everyone feels respected and heard.

We conduct an annual employee engagement survey to inform our People and Culture Strategy, and develop action plans for each year to address employee feedback and identify areas for improvement.

In FY24, PoM achieved a 94% employee participation rate, well above the industry average range of between 60-65% participation. This provides a clear indication of our employees' desire to be actively involved in shaping our future.

Our overall engagement score was 62% which is in line with the average score for the Australia and New Zealand transportation sector.

	FY22	FY23	FY24
Employee engagement score	69%	61%	62%

We are proud to have scored well on several dimensions measured in the survey, particularly in areas that directly impact our employees' wellbeing. Dimensions that our employees rated highly included manager development and support (80%), health, safety and wellbeing (78%), and work-life balance (76%). In a strong show of support for our overall business purpose, 83% of employees were proud to work for PoM.

The survey revealed some areas for improvement including how we handle change management, improve reward and recognition, and drive more collaboration across the business.

CASE STUDY

Culture Change Strategy



Port of Melbourne has undertaken a range of initiatives to improve our workplace including the development of a Culture Change Strategy. This strategy seeks to reshape our culture to align with our business objectives, reconnect our people to our purpose, and ensure that all employees feel a sense of meaning from their work. In FY25, we will implement strategies to support the following identified culture change themes, for the benefit of our employees and stakeholders:

Connected, aligned, empowered	Working collaboratively towards a common purpose, teams are aligned on their goals and approach, and individuals are empowered to execute activities.
Values driven, inspirational, trusted partners	Operate in a manner that is driven by our values and principles, inspirational, and focused on building long-term trusted partnerships.
Adaptive, innovative, new ways of working	Responsive to the changing environment, continuously looking for new, more efficient ways of operating, and focused on value creation.

Learning and development

At PoM, we are dedicated to fostering a culture of continuous learning throughout the organisation.

In FY24, learning and development continued to be a key focus with PoM employees completing 2,683 hours of official training, equating to around 19 hours per employee. Approximately 60% of training hours delivered face-to-face, and 40% delivered via e-learning. In addition, employees are encouraged to pursue on-the-job and self-directed training where appropriate for their development.

We prioritised group-based training to ensure consistency in content and experience and addressed individual training needs where necessary. Training courses delivered were on topics such as engineering and project management, compliance, and operational safety skills including defensive driving education.

Port of Melbourne's learning and development programs also assist in the development of employees' leadership skills. In FY24, 45 employees completed All-Leaders program, designed to uplift the capability of employees through activities focused on developing self-insights, leading teams, and driving impact across the business.



Diversity, equity, inclusion and belonging

Our focus on Diversity, Equity, Inclusion and Belonging (DEI&B) supports our people to be themselves and enables us to leverage a broader set of skills, knowledge, experiences, and abilities.

Port of Melbourne recognises that to deliver on our mission, our workforce needs to reflect the stakeholders and community we work with, be inclusive and empower everyone to contribute their best.

We believe that embracing diverse perspectives, experiences, and backgrounds leads to improved collaboration, innovation, and overall performance. Scores from the engagement survey show that 72% of our employees held positive perceptions about diversity and inclusion at PoM, which is 1% higher than the average of the Australian and New Zealand transportation sector.

Our DEI&B Strategy includes a focus on areas relating to Indigenous Australians, Gender Equality, Cultural & Linguistic Diversity, LGBTIQ+, and People with disability. Our aim is to create a work environment that is inclusive, supportive, and safe for everyone.

In FY24, we undertook the following actions as part of our DEI&B Strategy:

- held all staff First Nations cultural awareness training,
- launched PoM's Women in Leadership program (WLP),
- launched a pilot of PoM's internal mentoring program,
- shared results of our gender pay gap analysis at employee information sessions.

CASE STUDY

Women in Leadership program

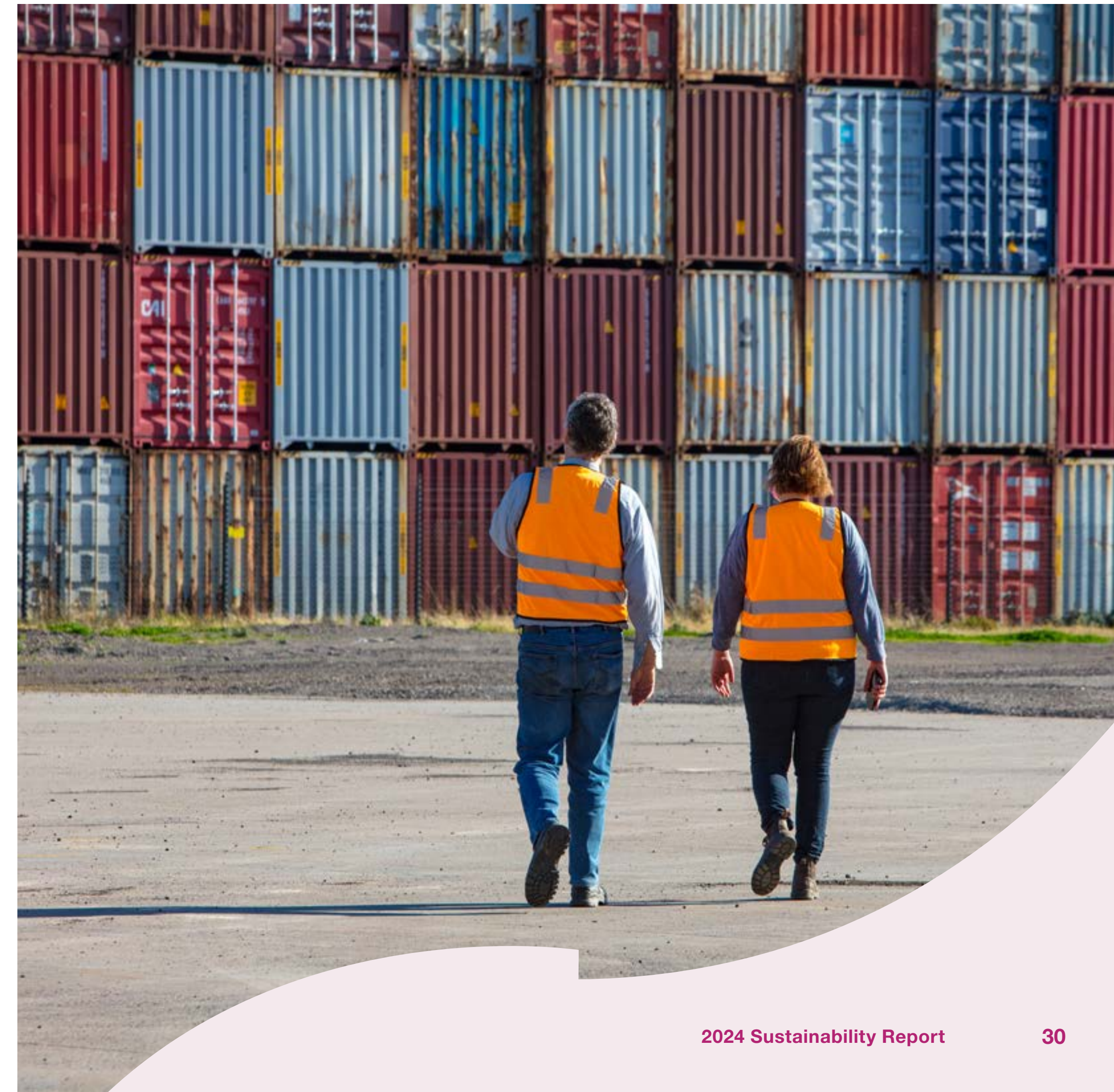


In October 2023, we launched our WLP. This initiative is part of PoM's broader leadership program and supports our efforts to create a more diverse, equitable, and inclusive work environment.

This program was developed following feedback received from the employee engagement survey and DEI&B employee focus groups in FY23. It aims to address gender disparities and biases, accelerate skill development, and support career development. The program involved a series of cohort-based workshops and 1:1 coaching sessions which focused on the unique headwinds that women can experience and their roles in driving a more inclusive culture. In FY24, 17 women from various departments participated in the WLP, and the feedback received was positive.

"I found [the coaching sessions] ... helpful and informative ... It focussed my attention on what I could do to improve on my current leadership style ...and the types of strategies I could put in place to build stronger relationships and influence others across the business"

- WLP participant



Diversity, equity, inclusion and belonging

Reconciliation Action Plan

Reconciliation is fundamental to protecting and preserving the cultural heritage of the land and water on which we operate. PoM remains committed to establishing a business culture in which First Nations peoples are acknowledged, valued, and given equal opportunities. By delivering our “Reflect” Reconciliation Action Plan (RAP) actions, we continue the reconciliation conversation for First Nations peoples and actively support their self-determination.

Our RAP is aligned to Reconciliation Australia’s five dimensions to reconciliation: **race relations, equality and equity, institutional integrity, unity, and historical acceptance**. In FY24, we raised awareness of the history and cultures of First Nations peoples through cultural awareness training delivered to all our employees and Board. This training was supported by ongoing internal events to recognise and celebrate First Nations peoples’ culture.

In our stakeholder partnerships, we engaged with like-minded organisations and community groups to understand their views on what PoM should consider for future RAPs.

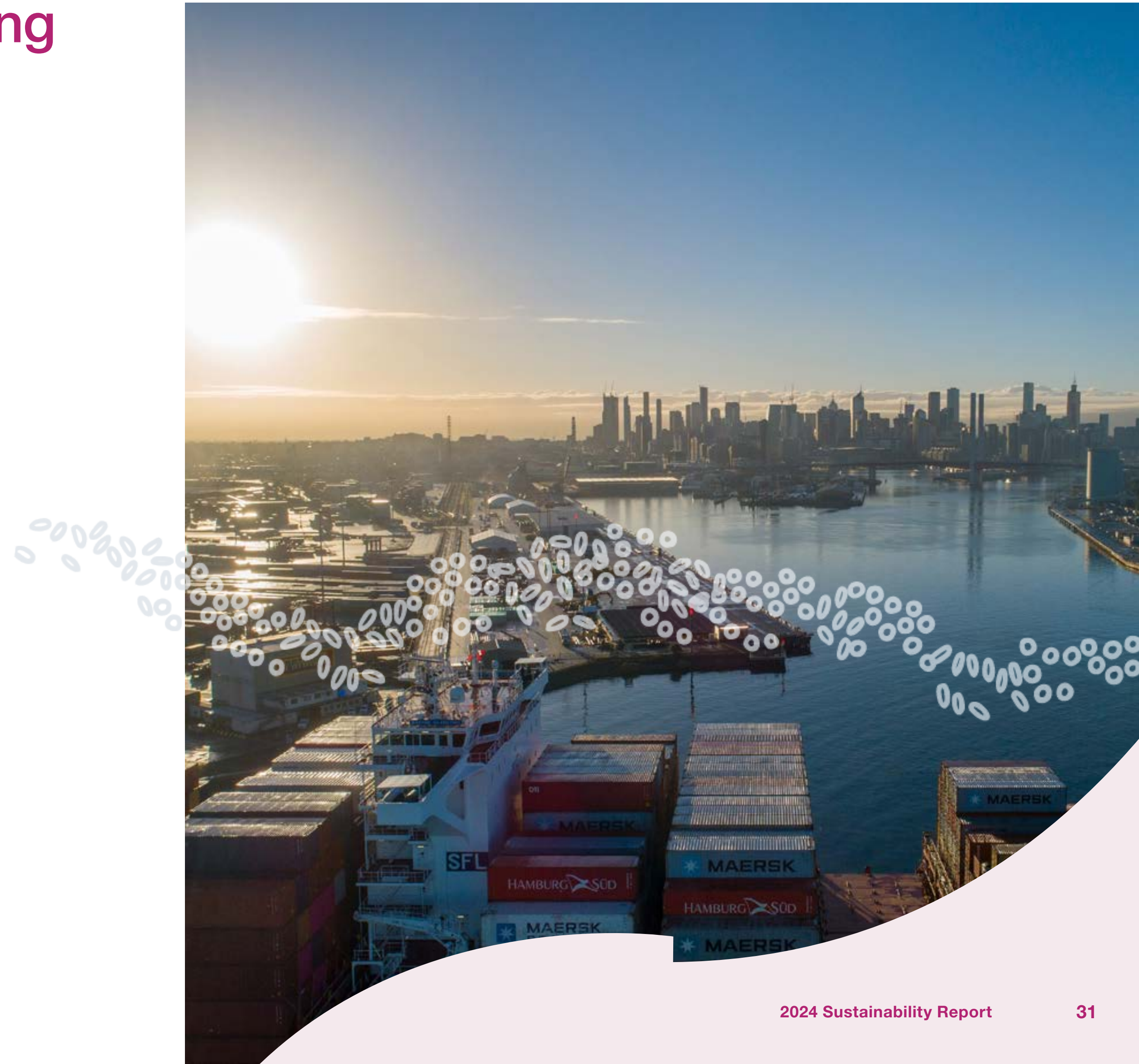
Since our RAP’s inception in FY23, we have:

- formed a RAP Working Group with representatives from across the business,
- recognised the rights of First Nations peoples within a new Human Rights Policy,
- reviewed and updated relevant policies and procedures to ensure inclusivity, diversity and respect for differing cultural practices and needs; and
- implemented new meeting and event protocols to acknowledge the cultural, practices and traditions of First Nations peoples.

Port of Melbourne is working with Reconciliation Australia to prepare a new RAP to commence in FY25 to set our priorities for the next 18-month period. We will continue to focus on the early “Reflect” stage of reconciliation and have identified three areas which require further progress:

- building relationships with First Nations stakeholders and organisations,
- identifying opportunities to improve First Nations education and employment outcomes; and
- exploring opportunities to increase First Nations supplier diversity.

Read more in our [Reconciliation Action Plan here](#).



Health, safety and wellbeing

Port of Melbourne is committed to providing a safe and healthy work environment for all employees, contractors and visitors in line with the relevant occupational health and safety legislation, compliance codes and appropriate standards.

In FY24, we updated our Health, Safety and Wellbeing Strategy which is guided by six key principles that underpin how we achieve our health, safety, and wellbeing outcomes, including:

1. Safety is everybody's responsibility, and we want positive outcomes for all port users,
2. Our approach to safety is built around a safe system approach that is coordinated and collaborative,
3. When developing plans, we will consider how we adapt to changes in technology and the needs of the port community,
4. We will take a risk-based approach and embed data analysis and evidence-based decision making in our initiatives,
5. We will use all appropriate levers to address and mitigate safety related risk in an innovative manner,
6. Everybody wins when we put health, safety and wellbeing first.

These principles uphold PoM's commitment to creating an enduring port environment that promotes safety and wellbeing, while also balancing efficiency for all users. The Strategy aims to deliver on these outcomes through six key initiatives.

Health and safety performance

We monitor our safety performance through leading and lagging key performance indicators (KPIs).

In FY24, we achieved our targets for leading indicators including Board and executive leadership team inspections, the number of safety assurance activities undertaken, and achieving Tier 1 of the Mental Health First Aid Workplace Recognition Program.





We had a target for zero Lost Time Injuries (LTIs) for employees and third-party contractors undertaking construction projects, operations and maintenance activities in the port. Unfortunately, however, there were two LTIs to third-party contractors in FY24.

We monitored injuries via a Total Recordable Injury (TRI) metric which included lost time, medical treatment and restricted work case injuries. In FY24, there was one recordable injury for employees, and three medical and restricted work injuries recorded for third-party contractors. This resulted in a combined FY24 total (PoM and third-party contractors) of six recordable injuries at a Total Recordable Injury Frequency Rate (TRIFR) of 8.32 per million hours.

OUR KEY INITIATIVES

					
Health & Safety Leadership	Safe Port Operations	Port Road Safety	Mental Health & Wellbeing	Risk & Knowledge Management	Management Systems & Processes
Demonstrate our ongoing commitment for the delivery of safe work practices and embed a positive safety culture across the port.	Collaborate with port users to identify better practice opportunities and instil safe and efficient ways of working.	Create a safer road environment increasing road safety for all port road users.	Create a workplace which promotes positive mental health and wellbeing to proactively prevent injuries.	Enhance communication of operational risk management practices and share learnings.	Embrace innovative and efficient integrated management systems to provide data driven insights.

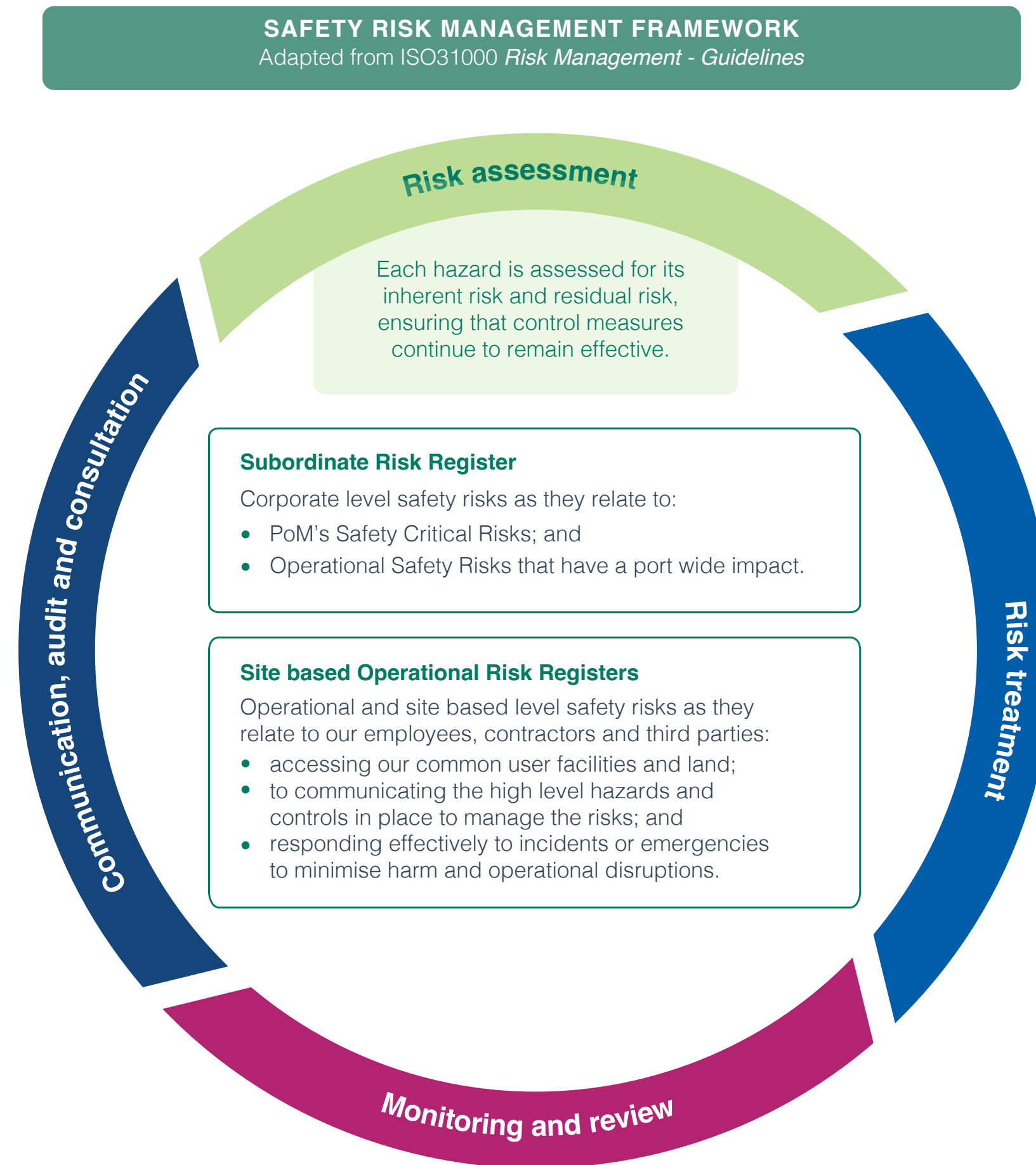
SAFETY DATA/HIGHLIGHTS

	Updated Health, Safety and Wellbeing Strategy
	"Tier 1 Skilled Workplace" certification in the Mental Health First Aid Australia Workplace Recognition Program
	100% targets met for lead indicators relating to training, inspections, communication, risk controls, and mental health
	242 PoM lead health and safety leadership inspections
2	Lost Time Injuries (LTIs) for employees and third-party contractors (target: 0)
2.77	Lost Time Injury Frequency Rate (LTIFR) per million hours (target: 0)
6	Total Recordable Injuries (include Lost Time, Medical Treated Injuries and Restricted Work Cases) (target: 4)
8.32	Total Recordable Injury Frequency Rate (TRIFR) per million hours (target: 3.66)
0	Fatalities (target: 0)

Risk management

Port of Melbourne's risk management systems enable the systematic identification, assessment, and mitigation of safety risks through structured processes and safety risk registers.

This approach promotes continual improvement and assists in creating a safer environment for employees, contractors, and port users.



CASE STUDY

Safety Critical Risks



In conjunction with refreshing the Health, Safety and Wellbeing Strategy, PoM completed a Safety Maturity Assessment (SMA), to evaluate and understand the current state of safety culture, practices, and processes within PoM. The SMA identified areas for improvement to enhance the management and communication of safety risks and support the Strategy roadmap for achieving a higher level of safety performance.

This initiative led to the creation of PoM's Safety Critical Risk Protocols, incorporating the outcomes of bowtie risk analysis workshops, the protocols define the key critical risk controls and behaviours for managing and monitoring these risks.

Port of Melbourne's 12 Safety Critical Risks are:



Driving and remote travel



Ground penetration / Excavation



Simultaneous operations



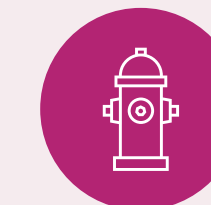
Fire and explosion



Diving / Works afloat



Confined spaces



Hydro demolition



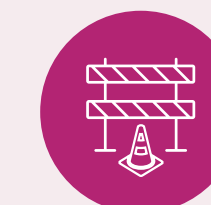
Working at height



Electrical energy



Working alone



Working near traffic



Non-Standard load lifts]

Mental health and wellbeing

Our comprehensive Mental Health and Wellbeing Framework is underpinned by three key principles:

- **Preventing harm** – building a supportive work environment which promotes wellbeing.
- **Early intervention** – providing programs and professional support that respond to early signs of mental health challenges and reduce the long-term impact on wellbeing.
- **Supporting workers** – individualised support for those experiencing mental health challenges including reasonable adjustments and compassionate return-to-work arrangements after leave.

CASE STUDY

Mental Health First Aid



Mental Health in the Workplace

Every year, one in five Australians will experience a mental illness[#]. This means that every day, Australians go to work while experiencing mental health challenges and the impact of this can affect workplace productivity, performance, and employee wellbeing.

Employers can support healthy mental wellbeing by providing Mental Health First Aid (MHFA) training, which equips employees with the skills, confidence, knowledge and tools to talk about mental health.

PoM Mental Health First Aid Workplace Recognition

In FY24, PoM achieved “Tier 1 Skilled Workplace” status in the Mental Health First Aid Australia Workplace Recognition Program. Achieving Tier 1 status is an important step in demonstrating our long-term commitment to positive change in mental health literacy and underscores our dedication to fostering proactive measures to enhance employee mental wellbeing.



In addition to successfully training 10% of our workforce as Accredited Mental Health First Aiders, we implemented eight different types of MHFA Accreditation Actions, including:

1. Incorporating MHFA training into a broader framework,
2. Developing an annual workplan for MHFA training in the workplace,
3. Appointing a committee to lead and coordinate the MHFA training program,
4. Directly engaging senior management with MHFA activities,
5. Requiring all employees training in MHFA to become accredited MHF Aiders,
6. Establishing the role of MHFA Officer and developing a position description to support the role,
7. Promoting how to access MHF Aiders in the workplace,
8. Developing and implementing an MHFA policy.

Australian Institute of Health and Welfare, via ABS 2023.



Modern slavery and human rights

Our commitment to conducting business responsibly and ethically extends to our employees, stakeholders and suppliers.

PoM acknowledges that there is a risk that modern slavery may be present in our operations and supply chain. Therefore, PoM is continuing to explore practical approaches to ensure that our actions enable us to shape our operational and supply chain risk profile.

In FY24, we improved our governance approaches to addressing modern slavery risks. PoM updated the Code of Conduct Policy, Domestic Family and Domestic Violence Policy and the Whistleblower Policy. These policies reflect our commitment and expect our stakeholders and suppliers to also respect and protect human rights. PoM uses a risk assessment tool from an external service provider to help evaluate the risk of modern slavery and human rights within our operations and supply chain.

We release an annual Modern Slavery Statement in accordance with the Modern Slavery Act 2018 (Cth). The legislation guides our approach to modern slavery and is supported by several internal policies, guidelines and risk management frameworks that help us identify, assess, mitigate, and monitor potential risks.

Read more in our [Modern Slavery Statement](#).

Whistleblower Policy

Our Whistleblower Policy provides a framework for PoM to respond to any reports of actual, or suspected misconduct, including instances of modern slavery.

The policy outlines the legal protections available for whistleblowers from detrimental conduct and sets out our procedures for receiving, handling, and investigating such reports, including PoM's independent external service that enables eligible persons to make anonymous reports. The policy applies to all eligible persons including, but not limited to, directors, employees, contractors, suppliers, and their family members. PoM's Whistleblower Policy provides an anonymous hotline which supports our internal and external stakeholders to speak up freely.

CASE STUDY

Seafarer welfare



Beyond PoM's employees and supply chain, we acknowledge there are potential modern slavery risks associated with the complex global shipping and logistics industry. Although Australian-based legal standards protect working conditions and reduce risk, we acknowledge that vulnerabilities may still exist, particularly those driven by subcontracting and connections with global supply chains.

In FY24, our actions to support seafarers included:

- Partnering with, and provide financial support to, Victoria's two seafarer welfare charities, Stella Maris and The Mission to Seafarers. In addition to our annual financial contribution, PoM provided both charities with 100% of the proceeds from our community boat tour program. To assist with educating the community about modern slavery risks to seafarers, both charities presented at PoM's community boat tour program in FY24.
- Attending the national Port Welfare Committee Forum along with a range of welfare organisations, services, the Australian Maritime Safety Authority (AMSA), peer ports and industry. The forum aimed to identify and prioritise seafarer welfare needs and to encourage connectivity and collaboration on seafarer welfare.
- Working with AMSA to pilot a survey to hear directly from seafarers on their welfare needs. The port was a trial location for the pilot survey before AMSA extends the survey to all ports nationally.

CASE STUDY

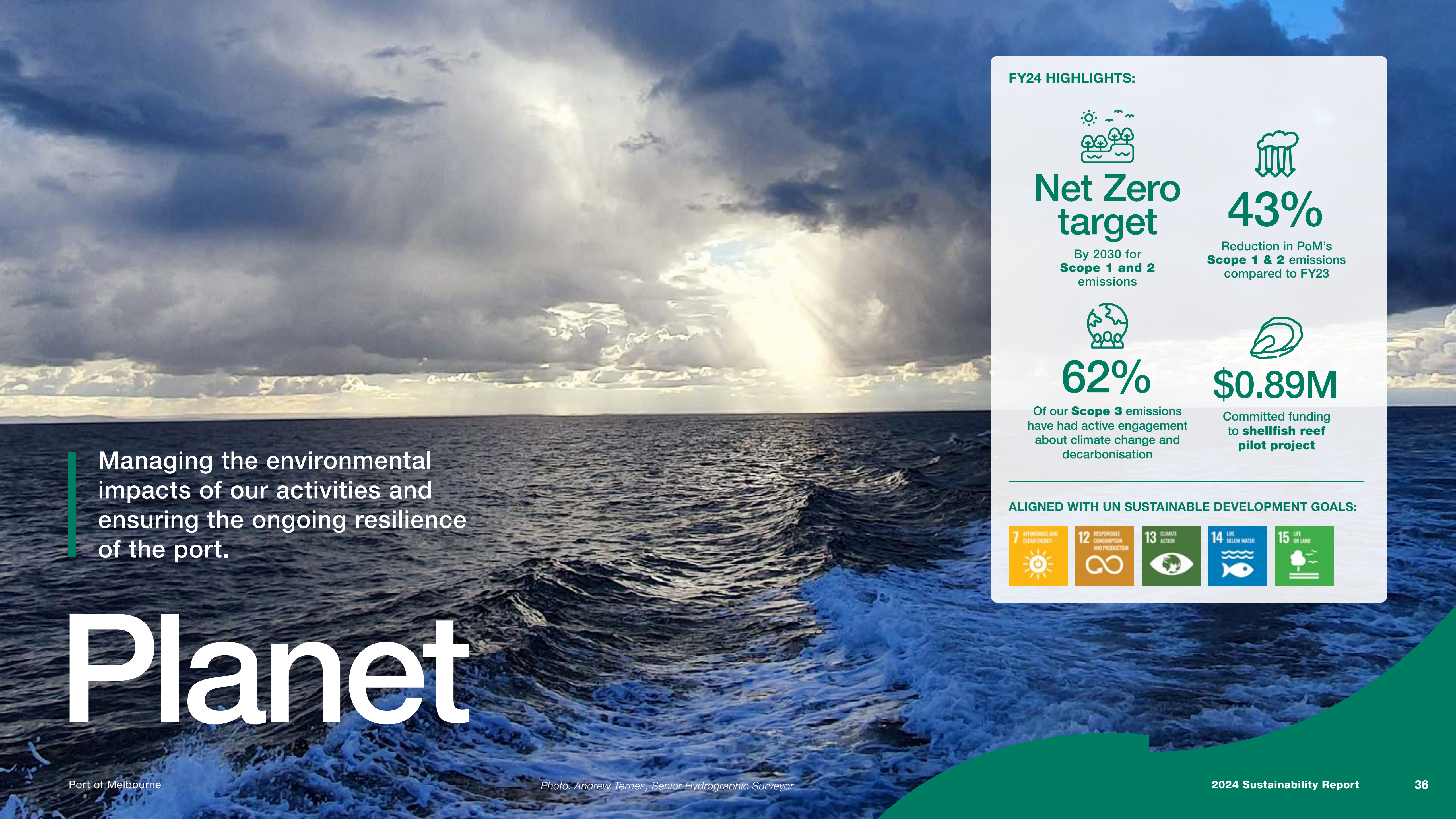
Modern slavery and human rights training



In FY24, we engaged a third-party provider to deliver training to employees.

This training focused on building employees' awareness of the modern slavery risks within our supply chain and provided practical strategies to address modern slavery risks when engaging suppliers and conducting our operations.

We are pleased to report that 79% of our employees completed this training with the remaining 21% scheduled to complete it in FY25.



FY24 HIGHLIGHTS:



Net Zero target

By 2030 for Scope 1 and 2 emissions



43%

Reduction in PoM's Scope 1 & 2 emissions compared to FY23



62%

Of our Scope 3 emissions have had active engagement about climate change and decarbonisation



\$0.89M

Committed funding to shellfish reef pilot project

ALIGNED WITH UN SUSTAINABLE DEVELOPMENT GOALS:



Managing the environmental impacts of our activities and ensuring the ongoing resilience of the port.

Planet

Environmental management

The Port of Melbourne is situated within an estuarine environment, surrounded by various urban land and marine activities, that has a rich connection with nature and populated areas.

As a result, we have a number of environmental strategies in place to address key areas of environmental interest.

Our approach to environmental management

Our approach to environmental management is to understand the potential environmental impacts and take action to mitigate them. We work with port users and stakeholders to put protective measures in place, ensuring the long-term health and sustainability of the natural environment.

Port of Melbourne's Safety and Environment Management Plan, Environment Policy, Port Environment Strategy, Risk Management Framework, and ISO 14001 – Environmental Management Systems accreditation are the formal pillars that guide our actions and activities and provide the roadmap for continued improvement.

POM'S ENVIRONMENTAL MANAGEMENT SYSTEM



Our operations are underpinned by a range of environmental legislation and regulations, and we strive to continue to uphold the highest standards of compliance across the organisation. We undertake regular reporting and assurance programs to identify opportunities for further environmental improvement where practicable.

As a landlord port manager, we also require tenants and relevant suppliers operating in the port to develop environmental management plans that outline how they will manage their activities to reduce the risk of harm to the environment from waste or pollution.



Climate change

Port of Melbourne recognises that climate change is a significant global challenge that will have wide-reaching effects on our business, the economy, and society.

We support the Paris Agreement goals and efforts to limit global temperature rise to 1.5 degrees Celsius above pre-industrial levels by the end of this century. We also support the State of Victoria and Australia’s transition to net zero emissions.

Our Climate Change Statement affirms this position and commits to managing the risks and opportunities arising from climate change to ensure the long-term sustainability of the port and the ongoing resilience of our assets.

We have previously aligned our disclosures to the voluntary recommendations of the Taskforce on Climate-related Financial Disclosures, the principles of which have now evolved into new Australian legislation and the Australian Sustainability Reporting Standards (ASRS). PoM supports this global and national transition towards mandatory climate reporting, and our climate-related disclosures will continue to evolve each year to align with the new standards.

Read our [Climate Change Statement](#).

POM’S CLIMATE DISCLOSURE SUMMARY

<p>GOVERNANCE</p>	<p>The PoM Board has oversight of climate related risks and opportunities supported by:</p> <ul style="list-style-type: none"> the Board’s Audit and Risk Management Committee, which oversees PoM’s Enterprise Risk Management Framework. the Board’s Safety and Sustainability Committee, oversees sustainability matters including climate change; and the Board’s People and Culture Committee, which oversees performance and remuneration for PoM Management which include corporate sustainability objectives. <p>The PoM Executive Leadership Team has management and operational responsibility for assessing and responding to climate related risks and opportunities.</p>
<p>STRATEGY</p>	<p>In FY24, PoM completed a preliminary climate risk assessment of the physical and transition risks and opportunities that may arise under three different future climate scenarios.</p> <p>We also monitored emerging legislation and reporting standards to ensure that we were aware of any changes to the reporting requirements, particularly the new ASRS requirements.</p>
<p>RISK MANAGEMENT</p>	<p>Climate-related risks are managed through the Enterprise Risk Management Framework. Regular reviews of the corporate risk register, including climate-related risks, are undertaken throughout the year.</p> <p>Corporate risks are reported to the Board annually and to the Audit and Risk Management Committee twice a year. Climate-related risks are also reported to the Board Safety and Sustainability Committee annually.</p>
<p>METRICS AND TARGETS</p>	<p>We measure and report on Scope 1, 2 and 3 emissions in this annual Sustainability Report.</p> <p>PoM has a Net Zero target for Scope 1 and 2 emissions by 2030, using the Science Based Targets initiative framework for guidance.</p> <p>In FY24, PoM achieved a 43% reduction in greenhouse gas (GHG) emissions compared with FY23 and is on track towards Net Zero.</p> <p>We also set a Scope 3 engagement target to identify opportunities to collaborate with our stakeholders to discuss emissions reduction initiatives.</p> <p>In FY24, PoM engaged with 62% of its Scope 3 value chain on climate change and GHG emissions topics.</p>

Climate risk assessment

In FY24, PoM completed a preliminary climate risk and opportunity assessment covering physical climate change and economic transition.

This assessment allowed us to continue to refine our understanding of climate risk, review and develop control measures, and further consider climate-related risks and opportunities in our ongoing strategic planning and operational activities.

CLIMATE SCENARIOS

Our climate risk assessment considers three future scenarios presenting different risk profiles:

Present-day, approximately 1.17°C warming above pre-industrial levels#

Rapid transition, 1.5°C by 2100#: Rapid climate action leads to global emissions peaking before 2030 and reaching net zero by 2050 as significant policy and technological changes come into effect. *(Benchmarks: SSP1-RCP1.9, NGFS Net Zero 2050, IEA Net Zero)*

Gradual transition, 2.7°C by 2100#: Incremental transition towards current global targets, global emissions peak by 2050 and reach net zero after 2100 as steady change continues. *(Benchmarks: SSP2-RCP4.5, NGFS Nationally Determined Contributions, IEA Announced Pledges)*

Limited transition, 3°C+ by 2100#: Global emissions continue to increase and do not peak until almost 2100, with physical climate impacts becoming extreme. *(Benchmarks: SSP5-RCP8.5, NGFS Current Policies, IEA Current Policies)*

Warming by 2100 above pre-industrial average (1850-1900)
 SSP: Shared Socioeconomic Pathway
 RCP: Representative Concentration Pathway
 NGFS: Network for Greening the Financial System
 IEA: International Energy Agency

RISK AND OPPORTUNITY ASSESSMENT

PoM identified a range of risks and opportunities, broadly summarised by the themes below:

Port operations and supply chain resilience: acute physical climate impacts such as worsening storm events, that may temporarily disrupt port operations and supply chains.

Port infrastructure: chronic physical climate impacts such as long-term sea level rise and temperature changes, that may require changes to infrastructure design, maintenance or operations.

Trade and supply chain composition: economic transition and long-term structural changes to global industries, trade goods and technology that the port services.

Finance and regulation: transition risks from climate-related legal, regulatory and financial requirements linked to climate change and greenhouse gas emissions.

MANAGING CLIMATE RISKS AND OPPORTUNITIES

PoM has a range of actions already in place to manage existing risks and opportunities, and will adapt over time as we refine our understanding of long-term climate change impacts:

Port operational continuity is subject to a range of present-day risks from global economic activity, geopolitics, local industrial operations, supply chain activity, and present-day climate conditions. PoM ensures that capacity planning includes flexibility to adapt to short-term disruption, and will review this planning over time to adapt to changing climate impacts. PoM also implements a range of preventative and reactive maintenance to mitigate disruption or recover from weather events.

Climate and weather are already a key factor in port infrastructure design standards and PoM asset planning strategies. PoM will ensure that these planning and operational measures continue to account for current and future climate conditions expected through the life cycle of the infrastructure.

PoM is a diversified port serving a range of industries and commodities. The Port Development Strategy ensures long term planning to meet future trade needs, including forecasting and adapting to changes in trade volume, commodity type and infrastructure services required. PoM is also investigating a range of future industry needs such as its Green Methanol Bunkering feasibility study to explore the opportunities for PoM to support economic transition to future fuels and commodities.

Climate change is featured in PoM's corporate risk register and has oversight from the Board. PoM has pursued voluntary climate change risk and GHG emissions actions in advance of mandatory legislation, which has improved our readiness for these changes.

Decarbonisation

Port of Melbourne is committed to reducing our own emissions and engaging with stakeholders to facilitate decarbonisation across the port supply chain.

Reducing global GHG emissions is the best climate risk mitigation option available.

Net Zero target for Scope 1 & 2 emissions

PoM has a net-zero emissions target by 2030 for our own operations.

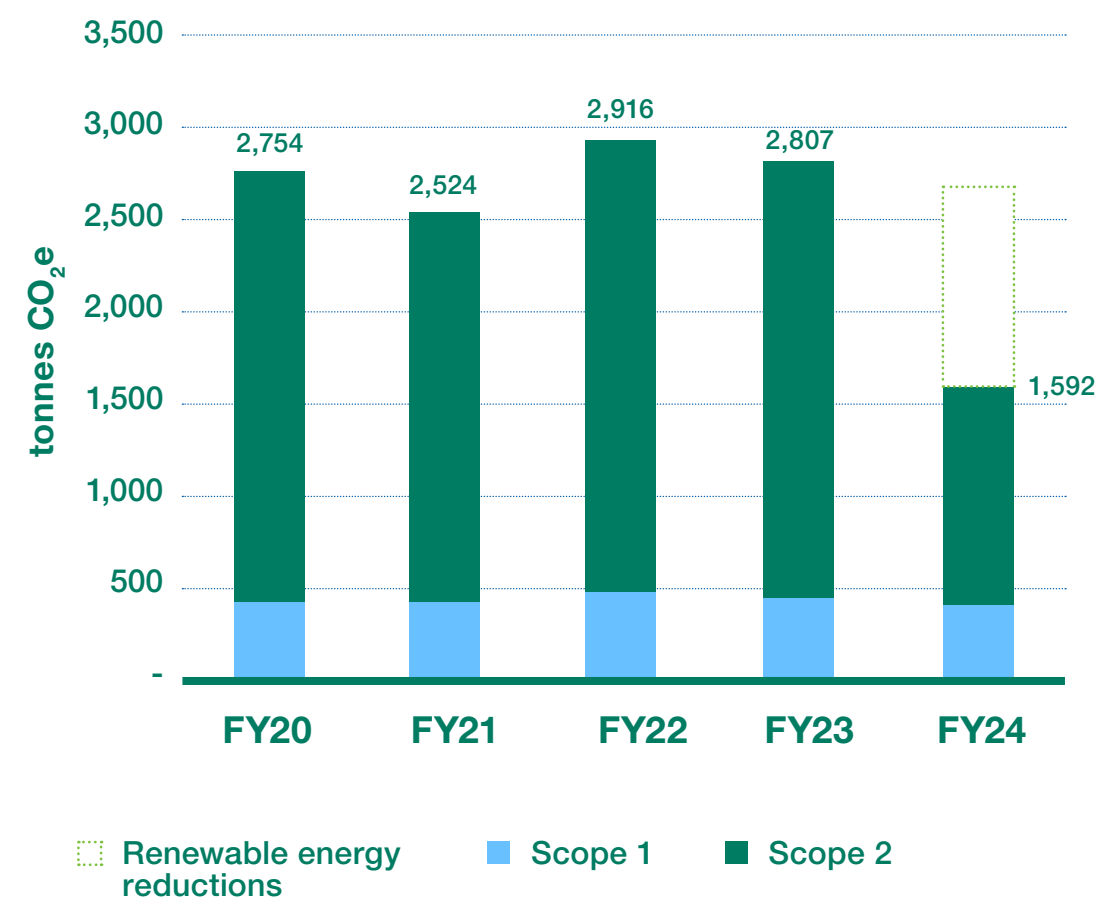
Since setting this target at the end of FY23, PoM has made good progress in reducing our emissions and planning for longer term initiatives.

Scope 1 and 2 emissions were 1,592 tCO₂e, a reduction of 43% from FY23 which was achieved by GreenPower purchasing to reduce emissions from electricity.

A further reduction is expected in FY25 after PoM commenced a Renewable PPA in July 2024.

PoM is planning to transition our corporate vehicle fleet and our marine survey vessel to electric or zero-emissions fuel technologies to reach our Net Zero target by 2030.

Scope 1 and 2 GHG emissions



CASE STUDY

Renewable power purchasing



PoM commenced a renewable Power Purchase Agreement (PPA) on 1 July 2024. The PPA means that more than 60% of our electricity needs now come from renewable electricity sources, such as Victorian-generated solar and wind. The PPA will run until the end of June 2031.

“With more than half our electricity now sourced from renewable sources, we are continuing work to transition the remaining portion,” said CEO Saul Cannon.

Through short-term Green Power agreements, PoM is looking to increase its usage of renewable energy and source 100 per cent of our business operations’ electricity needs from renewables by June 2029.

Decarbonisation

Scope 3: Decarbonisation of the Port of Melbourne precinct

EMISSIONS SOURCE	TONNES CO ₂ E	ACTIVITIES INCLUDED	DECARBONISATION OPPORTUNITIES FOR POM AND THE PORT SECTOR
Scope 1 and 2	1,592	PoM's operational GHG emissions	PoM has a net-zero emissions target by 2030 for our own operations.
Scope 1 (fuel)	396	Fuel used by the fleet vehicles and the marine survey vessel which are owned and managed by PoM.	Transitioning our vehicle fleet and survey vessel to electric or alternative fuel power.
Scope 2 (electricity)	1,196	Electricity used by buildings and port services managed by PoM.	Energy efficiency, renewable PPA and additional renewables purchasing and generation.
Scope 3	361,784	PoM's upstream and downstream supply chain emissions	Port of Melbourne will engage with stakeholders to facilitate decarbonisation across the port supply chain.
Shipping	228,291	Ocean-going vessels and tugs travelling, anchored and at berth within port waters. Port waters include around 95,000 hectares throughout Port Phillip Bay and extend 3 nautical miles outside the Bay's Entrance.	Port capacity and efficiency improvements to accommodate newer and larger ships, growing trade volumes, and lower emissions per TEU. Long term opportunities to support the shipping industry in its transition to newer more efficient vessel and low carbon fuel technology.
Tenants	107,665	Operational activities, fuel and electricity used by tenants in the port precinct. We operate a landlord port model and most landside activity is managed by tenants.	Working with our tenants to improve data and understanding of energy and emissions opportunities.
Major projects	20,507	Fuel, electricity, waste and embodied emissions from materials on port development projects. We expect a year-on-year variation depending on development projects underway.	Reviewing sustainability and emissions objectives in major project planning, design and construction phases.
Road and Rail	2,174	Transportation of cargo by trucks and trains within PoM's landside boundaries. External road and rail networks are outside our control and Scope 3 boundary however, we do develop port infrastructure to support efficiency and emissions benefits to the wider network.	The Port Rail Transformation Project and other port enhancements to increase the mode share of freight moved by rail. Improving road and rail efficiency and connections to the port.
Operations and maintenance contractors	1,291	Operations and maintenance of infrastructure including dredging, surveying, landscaping and other activities performed by contractors.	Increasing our engagement with employees, contractors and suppliers to understand, measure and reduce emissions.
Business operations	1,053	Corporate activities including office goods and services purchasing, waste, business travel and employee commuting.	
Professional services	804	Professional services including business, legal, human resources, accounting and engineering consulting.	
Scope 1, 2 and 3	363,375		

Calculation methodology for each source is shown in the ESG data Appendices.

Decarbonisation

Engaging with port stakeholders to support decarbonisation.

PoM recognises the need to engage with our Scope 3 value chain to work together to achieve emissions reductions.

In FY24, PoM had direct engagement with port shipping lines and tenants on climate change and GHG emissions issues. The stakeholders that we engaged with collectively represent 62% of our total Scope 3 emissions.

Our Scope 3 engagement target commits us to gradually increase this coverage up to 99% by FY27. By engaging with our stakeholders PoM has a better understanding of all Scope 3 emissions and the role that PoM can play to support these partners to decarbonise.

Shipping case studies

Shipping lines calling at the port are increasingly focused on decarbonisation as they work towards global goals, such as the International Maritime Organisation's target of net-zero emissions by or around 2050. PoM is supporting the decarbonisation of shipping by preparing for the infrastructure that may be needed for this transition.

In FY24, this included:

- The completion of a feasibility study into shore power connections which allow vessels to plug into electricity while at berth, rather than continuing to run fuel engines and generators. While this technology is currently only used at one berth at the port, PoM is preparing for the potential need for more widespread use across other berths as shipping lines transition to shore power enabled vessels.
- The completion of an initial feasibility study into the potential for green methanol bunkering through the Port of Melbourne.

Tenant Case studies

Port trade activity is driven by a diverse range of tenants that operate berths, wharves, terminals, and trade handling facilities. These port operators are making significant progress at decarbonising their terminal operations, stevedoring and landside logistics.

In FY24, our tenants implemented a range of initiatives which included:

- Investing in operational energy efficiency, digitisation and automation technologies.
- Increasing the use of on-site or purchased renewable electricity.
- Electrifying mobile equipment, such as straddle cranes and forklifts.
- Transitioning to hybrid, electric, and alternative fuel vehicles for transport and logistics.

Port of Melbourne plays a role supporting these tenants to decarbonise, particularly if infrastructure planning and development is required. In FY24, notable port development to support efficiency and decarbonisation included:

- Practical completion of the Port Rail Transformation Project, providing a direct rail connection to the Patrick terminal to reduce truck movements.
- Waiving the import duties on new hybrid-electric straddle cranes.

Despite consistent growth in the volume of goods transported through the port, GHG emissions from port tenants have remained steady in the past three years.

Contractor case study

Port of Melbourne delivers a range of port-wide operations and maintenance via its contractors and works collaboratively with them to reduce emissions. For example, some of PoM's long-term contracts now include requirements for monitoring, reporting and discussion of GHG emissions reduction opportunities.

In FY24, PoM installed electric charging stations at a port operational depot to enable our security contractors to switch to electric vehicles. PoM funded the planning, installation and electricity supply of the chargers. This provided cost savings to the contractor, led to a reduction in PoM's Scope 3 emissions, and established charging infrastructure which can be used by other port vehicles.

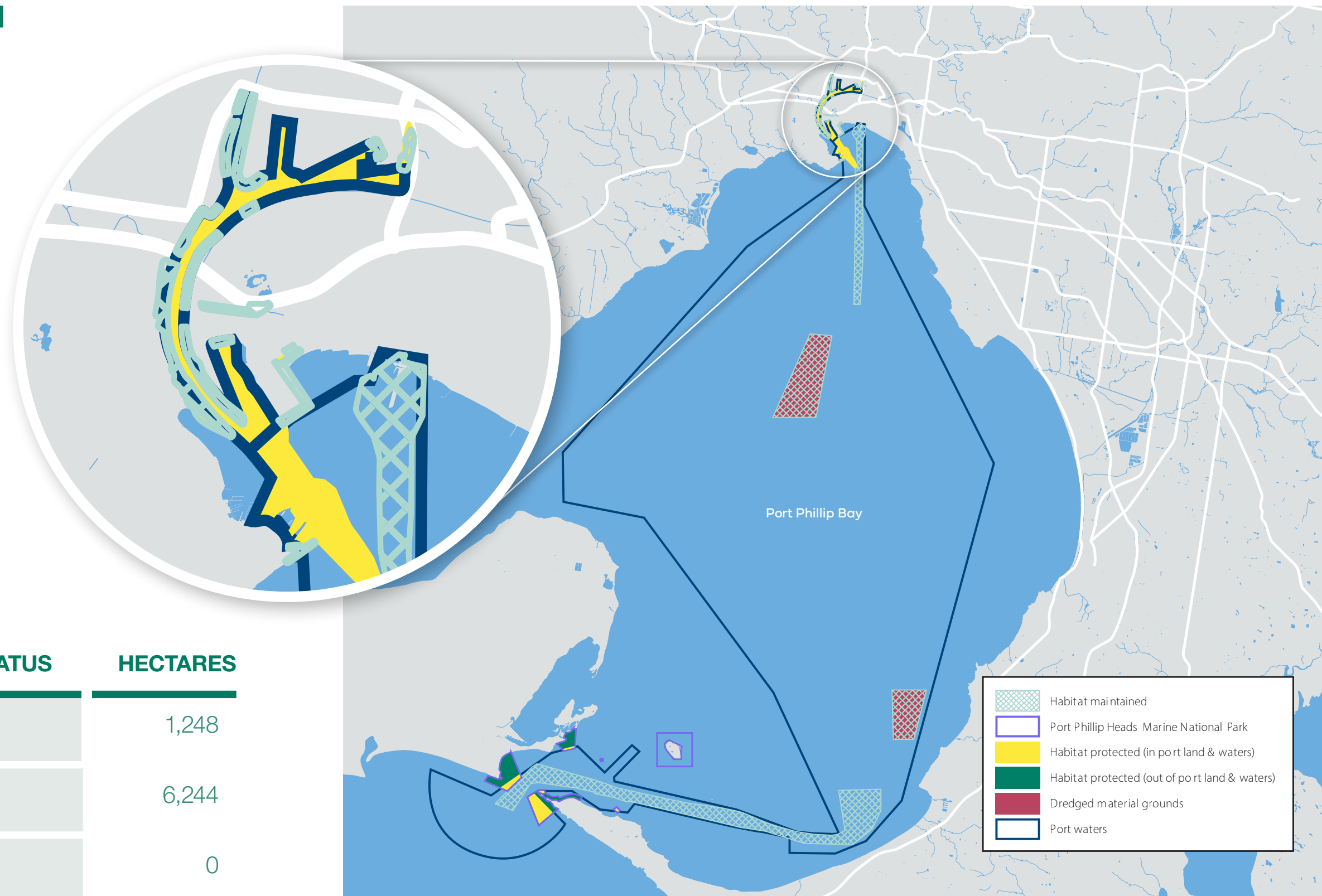


Biodiversity and habitat management

PoM manages 505 hectares of port land which is primarily repurposed industrial or reclaimed land.

Considering the area’s urban nature, the biodiversity and the structure of habitats are the result of human and natural elements that frequently change.

Our marine operations include conducting sea floor surveys of 95,000 hectares in Port Phillip Bay. We are also responsible for maintaining allocated shipping channels and dredged material grounds where the sand and silt dredged from the port’s berths and river channels are deposited within clay bunds. These activities are carefully managed to prioritise the preservation of the surrounding ecosystem and protect marine national park areas inside and outside port waters.



FY24 BIODIVERSITY AND HABITAT MANAGEMENT STATUS

HECTARES

FY24 BIODIVERSITY AND HABITAT MANAGEMENT STATUS	HECTARES
Habitat protected	1,248
Habitat maintained	6,244
Habitat removed or use change	0

Biodiversity initiatives

We seek innovative and sustainable approaches to enhance the management of biodiversity ecosystems in our areas. In FY24, we continued to participate in the following port biodiversity initiatives:

- **Testing the Waters – Victorian Ports Marine Surveillance Pilot Program**, a shared initiative between PoM, Agriculture Victoria, Ports Victoria, Deakin University and EnviroDNA to provide early surveillance tools to detect exotic marine pests within commercial ports;
- **Hosting sentinel bee hives** as part of the National Bee Pest Surveillance Program; and
- **Providing Seal the Loop bins** to encourage anglers to responsibly dispose of discarded fishing line.

We are pleased to confirm that the construction of a new shellfish reef pilot project at our northern dredged material ground is scheduled to commence in FY25. This project, in collaboration with the Nature Conservancy, will support a broader Victorian Government program to restore what was once an extensive shellfish reef habitat across Port Phillip Bay. This is an exciting opportunity for PoM to support marine ecosystem restoration as part of rehabilitating the northern dredged material ground.

Biodiversity and habitat management

CASE STUDY

Taskforce for Nature-related Financial Disclosure (TNFD) and biodiversity baseline

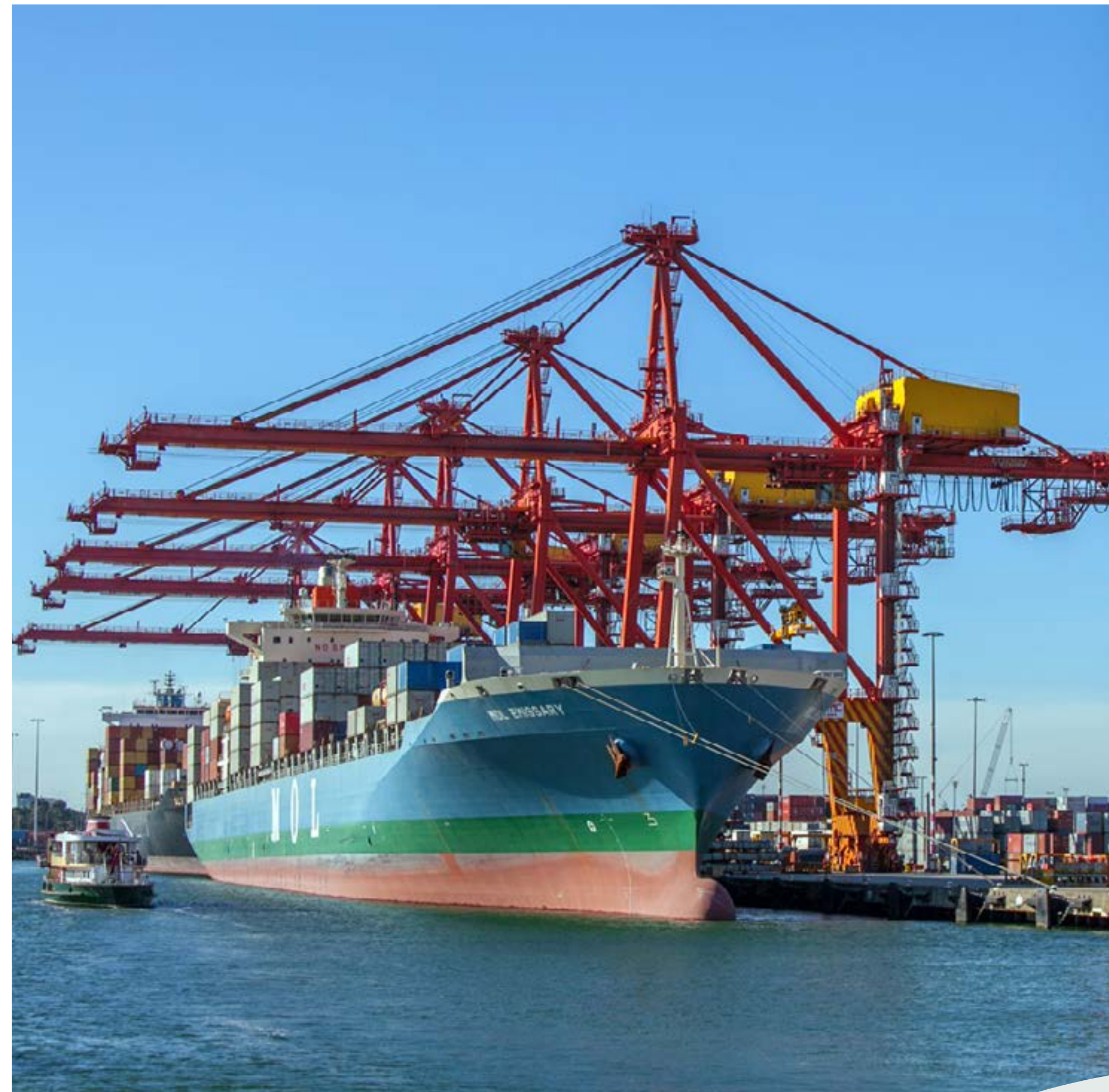


Over the past two years we participated in a national pilot project to apply the TNFD framework to our business. The project helped us to identify our most material impacts on biodiversity, including our role in preventing invasive species arriving in Australia, GHG emissions, and noise, water, and air pollution. The project also gave us a better understanding of the data, systems and technical skills which will be needed to align to the framework.

To improve our understanding of species richness and vulnerability, we completed the first stage of a biodiversity baseline study which developed an inventory of species surveyed on port lands and waters. We reviewed literature, port reports and records from the past 200 years to identify threatened and endangered species and plan future field verification research.

We also completed a field survey around Webb Dock and Appleton Dock in which we observed a range of native and introduced bird species, including:

- Rock Pigeon - *Columba (Columba) livia* (native)
- Willy Wagtail - *Rhipidura leucophrys* (native)
- Spotted Turtle Dove - *Spilopelia chinensis* (introduced species)
- European Goldfinch - *Carduelis carduelis* (introduced species)
- Blackbird - *Turdus merula* (introduced species)



Biosecurity

Port of Melbourne supports the work of the Department of Agriculture, Fisheries, and Forestry in safeguarding Australia from the threat of harmful pests and diseases that could potentially infiltrate the country through trade commodities at the port. We are required to adhere to the requirements of the *Biosecurity Act 2015 (Cth)*, which outlines how biosecurity threats to plant, animal, and human health are managed in Australia and its external territories. PoM recognises the role we play to protect Australia from potential biosecurity threats.

Biodiversity and habitat management

CASE STUDY

Dredging program efficiencies



Dredging is a key part of managing port waters to ensure the safe passage of commercial and cruise vessels using Port Phillip Bay. We undertake dredging within the rivers in the northern port area and the navigational channels in northern and southern Port Phillip Bay. Dredged materials from the northern port areas are deposited into a designated Dredged Material Ground (DMG) in northern Port Phillip Bay whilst sand dredged from South Channel is deposited in a DMG in southeast Port Phillip Bay.

Dredging activities present a unique combination of environmental interactions relating to marine environments, including dredged material, fuel use and GHG emissions. Each of these aspects is highly regulated and PoM requires rigorous environmental approvals to demonstrate that it undertakes safe and environmentally responsible operations.

As part of our Dredging Environmental Management Plan key ecological assets are protected, including any listed flora and fauna, seagrass habitat, marine protected areas and wetlands designated as Ramsar sites.

Over the last four years PoM has completed several scientific studies into how we can improve the long-term management of dredged materials in the northern DMG. Our research has found that dredged material rapidly consolidates and

strengthens upon placement in the DMG so the risks of material dispersion and ecosystem disturbance outside of the DMG are reduced.

The results of the ongoing monitoring and surveying program approved by the Victorian Department of Energy, Environment and Climate Action confirmed that PoM's approach to managing dredged materials optimises the capacity of the northern DMG without changing its risk profile. PoM's approach of reducing the overall intensity of dredging in the wider Port Phillip Bay environment reduces the environmental impact on the Bay more generally.

In FY25, PoM will undertake a tender process to commission a dredging contractor to undertake long term dredging services at the port. Potential dredging contractors will be asked to confirm how they will meet PoM's sustainability and environmental compliance requirements, including climate change risk, GHG emissions, modern slavery risk, as well as a range of environmental and safety operating procedures.



Resource Management

Materials and Waste

When developing and maintaining our port infrastructure, we seek to minimise waste production by reusing and recycling materials where possible.

Port of Melbourne as a business produces relatively minimal waste, with a focus on office-based waste management and awareness. In FY24, PoM achieved a 55% diversion from landfill on our corporate office waste with 1.09 tonnes of our total office waste of 2.41 tonnes going to landfill.

Water

Port of Melbourne consumed 50,864 kilolitres of potable water in FY24, an increase from 32,543 kilolitres in FY23 although still in line with long term historical averages. We use water for a range of office-based and port operational purposes, but a large portion of our water consumption is for port users. To support commercial shipping entering the port, we make available the infrastructure, connectivity, and metering for fresh water needed by visiting vessels. This made up 21 per cent of PoM's water use in FY24. We expect significant variation in this water usage each year as it is driven by the changing needs of vessels, the uptake of this service, and the amount of infrastructure development activity.

To maintain effective stormwater management, PoM maintains several gross pollutant traps, shut-off valves and interceptor pits in open areas and common user facilities within the port precinct. These help to mitigate potential harmful materials such as pollutants from entering the

water. We also maintain an extensive network of groundwater wells across the port that are periodically sampled to check that groundwater has not been affected by tenant operations.

As a landlord port, we conduct periodic environmental inspections of tenant facilities to assess that risks to stormwater systems are being managed appropriately. Where applicable, we require new tenant developments to incorporate effective stormwater management systems.

Pollution

Port of Melbourne plays an important role in preventing, identifying and responding to pollution incidents at the port. We require our tenants to have established emergency management plans and procedures that include whole of port emergency notification contact details. Marine pollution events of all severities are reported to the Victorian Environment Protection Authority (EPA) and other regulators as required.

While PoM is responsible for providing a 'first strike' response to any marine pollution incident that occurs within the berth pockets of the port, Ports Victoria assumes the role of incident controller in the event that the incident requires a response beyond first strike.

There were no major pollution incidents on land or water in or around the port in FY24 .



Noise and air quality

Our Noise and Air Management Plan sets out PoM's commitment to manage and minimise the potential environmental impact on the surrounding local community.

Noise

We undertake our own noise monitoring programs to help minimise disturbance from our construction activities at the port and work with our tenants to reduce noise emissions from their operations. We also require relevant tenants and contractors to have in place noise management plans and where necessary, noise modelling or assessments when 24-hour operations are intended.

In February 2024, a 12-month noise monitoring program commenced in the Webb Dock Precinct to assess the longer-term trends in noise emissions from this area. As the monitoring system becomes established and sources of port noise become understood, results will be made available to tenants to increase their understanding of the noise footprint around Webb Dock.

In FY24, we received a very small number of noise complaints relating to train sirens in the Appleton Dock area and tanker vessels visiting the Gellibrand Terminal. All complaints were investigated and closed out with the assistance of the relevant tenant. This demonstrates our commitment to resolving issues promptly and effectively.

Air quality

We proactively engage with port tenants on air pollution from port activities and require tenants and contractors to develop and implement environmental management plans.

In March 2024, the Victorian EPA released its report on an air monitoring project in the inner-west area of Melbourne, which included the northern port area. Co-funded by PoM, this project identified significant quantities of fine particulate matter (PM) of size <2.5 micrometres (PM2.5) in diameter.

EPA's report found that the major sources of PM2.5 in the inner west (during the study period between May 2021 and May 2022) were:

- residential wood heaters (in winter).
- bushfire fuel reduction burns (in autumn).
- diesel vehicle emissions.
- undetermined sources of 'secondary sulphate', such as natural sources, burning of fossil fuels and wood burning activities.
- natural sea salt from Port Philip Bay; and
- motor vehicle emissions reacting with sea salt to form 'secondary nitrate'.

In addition, minor sources of PM2.5 were found to be as result of petrol vehicle emissions, road dust, ship exhausts and industry.

To complement the EPA's study, PoM implemented an air quality monitoring program at the Webb Dock Precinct, which included installing four monitors to assess air quality around the main container and vehicle handling facilities in the precinct and PoM's Short Road maintenance depot. The results were:

- Over 99% of the total number of PM10 and PM2.5 measurements over three months were less than EPA's performance criteria in the National Environment Protection (Ambient Air Quality) Measure (AAQ NEPM).
- Monitoring for shipping and traffic emissions such as nitrogen dioxide, sulphur dioxide, carbon monoxide and ozone undertaken for one month at all four locations showed over 99% of results to be less than the relevant EPA environmental performance criteria in the AAQ NEPM.

In FY25, PoM proposes to implement the air quality monitoring program in the northern port area.





FY24 HIGHLIGHTS:



26

Port boat tours hosted for industry and the community



31

hectares of open spaces



39

Schools attended the Port Education Centre



\$219,000

Community partner cash contribution

ALIGNED WITH UN SUSTAINABLE DEVELOPMENT GOALS:



Port of Melbourne is committed to genuine, appropriate and respectful stakeholder engagement.

Partnerships

Stakeholder Engagement

Continuing our stakeholder engagement uplift

Our stakeholder engagement program is underpinned by continuing efforts to improve our engagement processes and embed engagement practices across our business. In FY24, we developed an internal strategy to improve our engagement capability, which was supported by new internal process, tools and templates, and delivered formal IAP2 training sessions to PoM employees.

Major stakeholder engagement programs in 2023-24

In addition to ongoing engagement with our stakeholders on everyday matters, in FY24, PoM completed a range of distinct engagement programs linked to major port activities.

Our major engagement programs included:

- PCEP – Stage One engagement, which informed the major inputs into the draft Cost Benefit Analysis (CBA), including trade and ship fleet forecasts, and port capacity. A comprehensive PCEP Stage One Engagement Summary Report (September 2023) is available on the [Port Capacity Enhancement Program website](#).
- PCEP – Stage Two engagement on the draft CBA, which included online briefings, facilitated discussions and formal submissions from our stakeholders.
- Webb Dock East 4&5 Berth Extension, where we notified 298 households in advance of extended work hours and overnight dredging which was likely to result in ambient noise.
- The maintenance dredging program where we notified stakeholders including Ports Victoria, service owners, special interest groups and bay tourism operators, government and local council, port customers and port users of upcoming works. We also updated our website to include information on timing, dredging areas, a fact sheet and a Notice to Mariners.
- The 2022-23 Backhoe Dredger Scope Dredging Program, where further dredging across a smaller footprint was carried out from November 2023 to early February 2024. We provided prior notification to identified stakeholders and we worked with Ports Victoria (as the relationship owner around Station Pier) to communicate with affected communities.

In FY24, we also commenced planning for engagement on our PDS, which is due for completion in December 2025.



PORT OF MELBOURNE'S ROLE

Service provider, ambassador, business developer and strategic partner

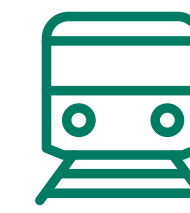
25 stakeholders informed regarding annual dredging activity



LOOKING AHEAD

Future industry trends and impacts

18 formal submissions received from PCEP stakeholders
4 stevedore PCEP workshops focused on future capacity



RAIL

Future of port rail

8 rail stakeholders consulted regarding procedures for rail operations within the port



SUSTAINABILITY

Plans, initiatives, goals and our social license to operate

MoU agreed with **7 stakeholders** to explore the feasibility of a green methanol hub at the port
57 participants completed PoM's Sustainability Materiality Survey to inform our future focus areas

Port users and tenants

As the manager of the port, PoM is aligned with the interests of tenants, the port industry and the Victorian Government to grow the port and deliver efficient infrastructure to ensure a sustainable and competitive supply chain.

Prescribed Services

Port of Melbourne is responsible for providing port users with prescribed services, including channel services, berthing services, short-term storage and cargo marshalling facility services, and other services that allow access to, or use of, places or infrastructure (including wharves, slipways, gangways, roads and rail infrastructure). Our commercial relationships with port users are governed by a range of regulatory and voluntary commitments to ensure we manage port infrastructure prudently and efficiently.

Our regulatory framework is overseen by the ESC. FY24 was the first year of a new five-year regulatory period, and we extended our commitment to provide assurance and greater price stability for port users following extensive consultation with port users and the ESC. Each year, PoM releases a Tariff Compliance Statement (TCS) outlining how our prices for prescribed services comply with the Pricing Order. The Pricing Order details the basis for setting the tariffs PoM can charge port users for prescribed services.

Read more about our [Regulatory Framework](#).

REGULATORY OBJECTIVES

- Promoting the efficient use of, and investment in, the provision of Prescribed Services for the long-term interests of users and Victorian consumers.
- Ensuring tariffs for Prescribed Services are fair and reasonable whilst considering the level of competition and efficiency of the port.
- Allowing PoM to recover its efficient costs of providing Prescribed Services.
- Facilitating and promoting healthy competition between ports, shippers, and third-party operators.

REGULATORY FRAMEWORK

- *Port Management Act 1995 (Vic)* defines the services that PoM provides and objectives of the regulatory framework.
- Pricing Order and POEP defines how PoM sets its prices for Prescribed Services provided to port users.
- Reference Tariff Schedule sets the prices for the Prescribed Services at the start of each financial year.
- Annual TCS demonstrating how we are meeting these commitments.



Tenancy Customer Charter

Port of Melbourne manages the land and lease arrangements for a range of tenants. Our voluntary Tenancy Customer Charter (the Charter) guides our approach to engaging with port tenants and seeks to:

- provide transparency and predictability of negotiating processes, by explaining the steps and the timeframes involved in each process and provide guidance on the nature and purpose of terms and conditions that are typically contained in lease agreements.
- assist existing tenants, prospective tenants and PoM in negotiating terms and conditions of leases that are commercially acceptable to both parties.
- explain the mediation and dispute resolution processes that exist to support existing tenants, prospective tenants and PoM in negotiating terms and conditions of leases that are acceptable to both parties; and
- explain the compliance monitoring and reporting regime that accompanies the Charter.

Port of Melbourne publishes an annual performance report that details how we have performed against KPIs that demonstrate compliance with, and performance against the Charter. Between 1 January 2023 and 31 December 2023, there was:

- 100% compliance with our notification timeframes in the Charter for market rent review notification and leases expires.
- Five new leases executed with existing tenants.
- One new Bona Fide Competitive Tender process commenced; and
- Zero compliance enquiries or complaints received by PoM.

Read more about our [Tenancy Customer Charter](#).

Industry

Working groups and committees

PoM also participates in several external industry working groups and committees to share knowledge and advocate on infrastructure development and supply chain issues. These included:

- Australasian Railway Association Rail Freight Executive Committee
- Australasian Railway Association Board
- Australian Logistics Council and Board
- Ports Australia Environment, Planning & Sustainability Working Group
- Property Council Australia, Industrial and Logistics Committee
- Infrastructure, Partnerships and Australia Freight Committee
- Tasmanian Logistics Council
- Ports Australia Board

Conferences and events

Port of Melbourne sponsored or provided or in-kind support to several industry awards and conferences including:

- Daily Cargo News Conference
- Tasmanian Export Awards
- Grain NSW Incorporated Conference
- Launceston Chamber of Commerce Business Excellence Awards
- Rice Growers Conference Highest Yield Award
- Melbourne University Supply Chain Conference



Industry Boat tours

To improve industry knowledge and understanding of Port operations, PoM provides boat tours for industry organisations. In FY24, we conducted four industry boat tours with 111 industry organisations and 649 people attending. We also extended our boat tours to enable higher education to participate, providing a boat tour for 170 Melbourne University Bachelor of Commerce and Master of Management (Supply Chain) students.



Industry group memberships

Port of Melbourne is a member and participant in a range of industry groups promoting economic development and transport network collaboration including:

- Australian Logistics Council
- Australasian Railway Association
- Bulk Liquids Industry Association
- Committee for Melbourne
- Committee for Wagga
- Freight and Trade Alliance
- Geography Teachers Association
- Grain NSW
- Grain Trade Australia
- Geospatial Council of Australia
- Infrastructure Partnerships Australia
- IAP2
- Launceston Chamber of Commerce
- Maritime Industry Australia Limited
- Melbourne Chamber of Commerce
- New South Wales Business Chamber
- Ports Australia
- Property Council of Australia
- Rice Research Australia/Rice Growers Association
- Tasmanian Chamber of Commerce and Industry
- Tasmanian Transport Association
- The McKell Institute
- Victorian Chamber of Commerce and Industry

Contributing to government policy

In FY24, PoM made submissions to several Federal Government policy consultation processes relating to decarbonisation of the transport and infrastructure sectors including:

- National Transport and Infrastructure Net Zero Consultation Roadmap.
- Maritime Emissions Reduction National Action Plan; and
- Future Made in Australia: Unlocking Australia's Low Carbon Liquid Fuel Opportunity.

Port of Melbourne supports the Government's intention to develop national and sector-specific decarbonisation plans, and advocates for the Government to consider a range of support mechanisms relating to policy, regulation, and funding incentives to promote new industries and technologies required for transport decarbonisation.

We participated in a workshop discussion with Freight Victoria regarding the upcoming Victorian Freight Plan update which includes plans for freight decarbonisation, to discuss PoM's perspectives on potential future Government initiatives. In FY24, PoM also strengthened its relationship with local government by conducting workshops with City of Melbourne and Maribyrnong City Council to identify common issues and opportunities for partnership. PoM also commenced discussions with Maribyrnong Council to partner on initiatives to support First Nations peoples and promote sustainability.

In FY24, PoM attended the inaugural Australia Southeast Asia Business Exchange. This exchange took place in Singapore and Malaysia and allowed PoM to participate in discussions with governments around future fuels and the green energy transition. This mission demonstrates PoM's commitment to collaboration and investigating options for a greener shipping and freight industry. Other areas explored at the exchange included energy storage and port infrastructure and technology.



Community

Port of Melbourne fosters a shared city-port vision and our commitment to the community goes well beyond the port gate.

We actively partner with not-for-profit organisations in the communities in which we operate to help address social issues and causes.

Community Investment

In 2023, we developed our inaugural Community Investment Strategy to ensure our program is aligned with the globally recognised Business for Social Impact Framework methodology. Building on our proud history of supporting organisations, we identified our strategic key focus areas of ‘community’, ‘planet’, and ‘education’. Our Community Investment Program supports organisations, projects, and activities in the City of Maribyrnong, City of Melbourne, City of Hobsons Bay, and City of Port Phillip.

PORT OF MELBOURNE COMMUNITY INVESTMENT OUTCOMES FRAMEWORK

	Community	Planet	Education
Focus Areas	Supporting inclusive and thriving communities.	Supporting the community to minimise impact on port and community land, air, and waters.	Supporting enhanced education opportunities in our communities.
Outcomes (the result we want to achieve)	Reduction in vulnerability and disadvantage in our communities.	Our environment is supported, enhanced, and protected.	Our communities have an enhanced understanding of maritime operations, and maritime history is preserved.
	Local business in our community thrives.	Our community is connected with, and cares for, our natural heritage, including Aboriginal and Torres Strait Islander heritage.	Our communities are supported to develop skills to work in the maritime and supply chain industry.
	Community and seafarer wellbeing is supported and prioritised.	Our communities' impact on the environment is reduced.	Our communities can access enhanced local education and leadership opportunities.

In FY24, we continued our long-term partnership with Foodbank Victoria and our support of seafarers' welfare and maritime history through Stella Maris, The Mission to Seafarers, and the Melbourne Maritime Heritage Network. Our partnerships with the Williamstown Football Club and Williamstown Surf Life Saving Club were reviewed and new programs were developed to enhance the benefits enjoyed by the community.

Community



Community Boat Tours

Our community boat tours aim to enhance community understanding of port operations and careers in the maritime and supply chain industry. In FY24, we provided \$121,289 to fund 21 community boat tours that were attended by 3,226 community members, and we donated 100% of ticket sale proceeds to our seafarer welfare community partners, Stella Maris and The Mission to Seafarers.



Community engagement

PoM conducted meetings with community organisations during FY24 to improve its understanding of community issues and identify collaborative opportunities. This included meetings with community groups concerned with transport and air quality issues in the inner west such as the Maribyrnong Truck Action Group, Better West, Save Willy Road, Footscray Truck Action Group, Inner West Air Quality Network and Bike West. These meetings informed the development of our engagement program in the PDS, which will commence in FY25.

OUR COMMUNITY CONTRIBUTIONS IN FY24

\$219,000	Cash contribution to our community partners.
2 million meals	Funded through our partnership with Foodbank since 2018 with 226,814 meals distributed in FY24 alone.
610 primary school students	Reached through our funding to Williamstown Football Club to provide Seagull Sessions Clinics in six primary schools in Hobsons Bay and Maribyrnong.
500 community participants	In the Williamstown Open Water swim event, supported by PoM and hosted by Williamstown Surf Life Saving Club.
138 employee volunteer hours	Undertaken by 25 employees through Foodbank's farms to families market, mobile bus market, and warehouse.
50 iPhones	Donated to Kenstra to be refurbished to provide access to vulnerable communities and reduce e-waste.
Annual contribution	In partnership with Veritas, PoM funds the Maritime Security Identification Cards for the volunteers of Stella Maris and The Mission to Seafarers.

Port education

Port of Melbourne provides a specialised port education program free of charge for schools, industry groups, and local community which is hosted at our Port Education Centre.

In FY24, several engagement activities were undertaken to drive awareness of the program offering amongst schools including attending conferences, speaking with teaching associations, and engaging directly with schools.

School programs give primary, secondary and tertiary students a window into the port industry, and a first-hand look at managing critical infrastructure from a health, safety, environment and supply chain perspective. Programs align with the Victorian Curriculum (VC) and support studies relating to humanities, economics and business, and geography.

The Port Education Centre is also used to provide industry training and community group information sessions.

In FY24, the Port Education Centre refreshed and expanded its service offering to include providing education and career information to students, suppliers and communities linked to the port.

The program now has four key service offerings, incorporating the Port Education and Vocational Major programs (both of which are aligned with the Victorian Curriculum and developed with industry input), as well as Engineering Tomorrow, and PoM's work experience program.

During FY24, port education outcomes included:

- Delivering 36 port education school sessions to 1,170 students from 23 schools,
- Developing a new Vocational Major program which was delivered on six occasions, hosting 224 students from eight metropolitan schools, and an additional 60 students from three schools in regional Victoria,
- Holding three Engineering Tomorrow workshops for a combination of metropolitan and regional Victorian schools; and
- Hosting four Year 10 students at PoM within the work experience program.

In addition, the port education program delivered six industry presentations reaching 70 participants. PoM also had a presence at three school subject conferences (geography, business, science) promoting awareness of the port education program, and presented at two secondary school Community of Practice meetings reaching 80 teachers directly and more than 250 indirectly.



Community open spaces and port heritage

Port of Melbourne plays a vital role in balancing the trade and logistics needs of south-eastern Australia, with local community and heritage considerations.

As Australia's busiest port, we must manage industrial growth and logistical efficiency, while ensuring that land use around the port supports sustainable outcomes for surrounding communities and respects heritage values, including those of First Nations peoples.

Our strategic land use takes into account the need to safeguard port environs by maintaining effective buffers to sensitive areas, reducing land use conflicts, and ensuring that the port continues to support both economic activity and broader social goals. We engage with the Victorian Government, surrounding local Councils and communities to ensure our land use plans support local needs.

The port incorporates public open spaces, including more than 10 hectares of walking, cycling and open space for all to enjoy. We also developed and maintain the Maritime Cove Playground in Port Melbourne, the Webb Dock Trail, the lookout point alongside Webb Dock, and the Yarra River trails near Newport Power Station.

The Port Heritage Trail links heritage sites throughout the shared open spaces around the port and its environs. Special markers have information and historical images, allowing visitors to explore the rich history of the port while walking or cycling along established shared-use paths. Stretching 22 km around the port from Station Pier in Port Melbourne, through West Melbourne and Footscray, to Point Gellibrand in Williamstown, the Port Heritage Trail gives a unique perspective on Melbourne's maritime history.

Our PDS will continue to explore with community how to best use our public open spaces.





Appendices

ESG data

ECONOMIC

Port trade	Unit	FY22	FY23	FY24
Ship arrivals	Number	2,912	2,810	2,634
Value of trade	\$ Billion	\$138	\$148	\$153
Total trade volume	Million revenue tonnes	107.6	108.9	112.0
Containers (TEU)	TEUs	3,232,608	3,188,453	3,264,823
New motor vehicles (units)	Units	328,825	387,991	412,243
New motor vehicles (revenue tonnes)	Million revenue tonnes	4.8	5.8	6.4
Liquid bulk	Million revenue tonnes	5.5	5.8	5.9
Dry bulk	Million revenue tonnes	5.4	5.5	5.7
Breakbulk	Million revenue tonnes	9.7	10.3	10.1
Breakbulk (exc. Motor vehicles)	Million revenue tonnes	4.9	4.4	3.7

Trade performance is publicly reported on a quarterly basis on PoM's website.

TEU – twenty foot equivalent unit, the international measure for standardising container throughput numbers.

Revenue Tonnes - a quantity measure based on the greater of weight in mass tonnes and volume in cubic metres.

Value of trade calculation:

- The value of trade is the sum of overseas and Australian coastal cargo.
- The value of trade of overseas cargo was extracted from data provided by MariTrade.
- The value of trade of Australian coastal cargo is calculated by multiplying total revenue tonnes with a dollar value per revenue tonne. The dollar per revenue tonne is approximated by dividing the value of trade of overseas cargo by the revenue tonnes of overseas cargo.
- For the purposes of calculating the value of trade of Australian coastal cargo only, the revenue tonnes of containerised cargo is calculated by multiplying the number of full TEUs by 28.8 to arrive at the volume in cubic meters of containerised cargo.

ENVIRONMENT

GHG emissions	Unit	FY22	FY23	FY24	GHG data methodology
Scope 1 & 2 total	tCO2e	2,916	2,807	1,592	PoM uses the NGER Act to define its Scope 1 and 2 boundaries and methodology
Scope 1	tCO2e	456	434	396	Fuel used in contracted, tenant and shipping activities is included in Scope 3.
Scope 2	tCO2e	2,460	2,373	1,196	Electricity used in contractor, tenant and shipping activities is included in Scope 3. In FY24 PoM purchased 30% GreenPower electricity, reducing emissions compared to FY23.
Scope 3 total	tCO2e	360,904	363,456	361,784	PoM uses the GHG Protocol Corporate Value Chain (Scope 3) Standard to define its boundaries and methodology in addition to the assumptions below.
Shipping	tCO2e	228,513	240,459	228,291	We use the RightShip Marine Emissions Portal to estimate emissions based on individual vessel specifications and GPS tracking of all ship movements, speed and hours spent in different operating modes. FY24 shipping emissions remained within a similar range as previous years. Each year's emissions are driven by total vessel visits and the mix of vessel types visiting the port.
Tenants	tCO2e	104,886	105,399	107,665	Emissions are based on fuel and electricity data provided by our largest tenants representing over 70% of total tenant revenue. Unavailable data is extrapolated to provide an estimated total. FY24 tenant emissions remained steady despite growth in total trade through the port. In FY24 we continued to request data from a wider range of tenants, which will improve the accuracy of our Scope 3 calculations over time.
Development projects	tCO2e	21,126	12,782	20,507	Emissions are based on fuel and electricity usage on site, life cycle embodied emissions of materials used in construction and waste transported to landfill.
Road and Rail	tCO2e	2,147	2,073	2,174	Emissions are based on total trade volumes and tonnages, average travel distances in the port precinct, and distance-based truck and rail emission factors.
O&M contractors	tCO2e	1,110	779	1,291	Emissions are based on a combination of actual data and average spend-based emissions factors for contractors and suppliers.
Business operations	tCO2e	911	1,066	1,053	Emissions are based on a combination of actual data and average spend-based emissions factors for contractors and suppliers.
Professional Services	tCO2e	2,210	899	804	Emissions are based on a combination of actual data and average spend-based emissions factors for contractors and suppliers.

ENVIRONMENT

Energy consumption	Unit	FY22	FY23	FY24
Total consumption	GJ	15,703	16,217	15,988
Fuel	GJ	6,479	6,169	5,627
Unleaded petrol (vehicles)	GJ	139	78	108
Diesel (vehicles)	GJ	385	289	276
Diesel (marine survey vessel)	GJ	5,955	5,802	5,244
Natural gas	GJ	-	-	-
Electricity	GJ	9,224	10,048	10,361

Water	Unit	FY22	FY23	FY24
Total water consumption	kL	26,463	32,543	50,864
Potable	kL	26,463	32,543	50,864
Recycled	kL	0	0	0

Includes office water usage and port operations, which varies significantly from year to year. Water consumption also includes potable water on-sold at cost to ships that berth at PoM. This represented 21% of FY24 water use.

Waste	Unit	FY22	FY23	FY24
Total waste disposal	kg	2,081	2,895	2,410
Landfill	kg	1,001	1,397	1,090
Organics	kg	106	487	640
Recycled	kg	974	1,011	690
Landfill diversion	%	52%	52%	55%

Waste is from PoM's offices. Waste from development projects managed by contractors is included in Scope 3 emissions data and recycling rates reported in the Planet section of report.

Biodiversity	Unit	FY22	FY23	FY24
Habitat protected	ha	NR	1,248	1,248
Habitat protected on-site	ha	NR	663	663
Habitat protected off-site	ha	NR	585	585
Habitat maintained	ha	NR	6,244	6,244
Habitat removed/ use change	ha	NR	0	0

Pollution	Unit	FY22	FY23	FY24
Total major pollution incidents	#	NR	0	0
Marine: major or severe pollution incidents	#	NR	0	0
Marine: moderate incidents	#	NR	0	1
Marine: minor or negligible incidents	#	NR	12	6
Landside: major or severe reportable pollution incidents	#	NR	0	0
Landside: moderate incidents	#	NR	0	0
Landside: minor or negligible incidents	#	NR	15	19

PoM's FY24 Sustainability Reporting uses the AMSA Incident Severity Matrix for pollution reporting. Major or severe incidents are medium or larger spills requiring significant action, or they may be impacting or about to impact sensitive environments.

WORKFORCE

Profile (at 30 June)	Unit	FY22	FY23	FY24
Employee headcount	#	135	144	143
Male	#	84	87	83
Female	#	51	57	60
Permanent contract	#	133	143	139
Fixed-term contract	#	2	0	3
Casual	#	0	1	1
Contingent worker headcount	#	13	15	17
Male	#	8	10	14
Female	#	5	5	3
Employee FTE	FTE	132.1	140.5	140.1
Full time employees	FTE	124	131	133
Male	FTE	82	83	79
Female	FTE	42	48	54
Part time employees	FTE	8.1	9	6.9
Male	FTE	1	1.6	2.1
Female	FTE	7.1	7.4	4.8
Under 30 years old	FTE	10	7	10
Male	FTE	6	3	4
Female	FTE	4	4	6
30-50 years old	FTE	77	85.4	84.3
Male	FTE	45	49	49.5
Female	FTE	32	36.4	34.8
Over 50 years old	FTE	45.1	48.1	45.8
Male	FTE	32.1	33.1	27.8
Female	FTE	13	15	18

PoM defines contingent workers as temporary workers with a limited tenure that are engaged to do work controlled by PoM and are employed as independent contractors, freelancers or employees of PoM's suppliers. PoM's contingent workers are provided with a workspace and/or tools and may complete mandatory compliance training modules.

Diversity and inclusion (at 30 June)	Unit	FY22	FY23	FY24
Female Board directors	%	27%	27%	27%
Female executive*	%	25%	43%	43%
Female employees	%	37%	39%	42%
Gender pay gap**	%	14.8%	15.2%	13.6%
CEO to median employee total compensation	Ratio	5.8	5.1	7.0
Aboriginal and Torres Strait Islander employees***	%	0%	0%	0%
Culturally and/or linguistically diverse employees	%	40%	35%	38%
LGBTIQA+ employees***	%	6%	2%	3%

* Executive refers to the executive leadership team excluding the CEO. It includes EGM Strategy and Planning, EGM Corporate Relations, EGM People and Culture, EGM Commercial, EGM Operations, Chief Financial Officer and General Counsel & Company Secretary.

**The gender pay gap calculation is based on the Workplace Gender Equality Agency (WGEA) methodology as per the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Act 2023. A positive percentage indicates that on average men are paid more than women.

***Based on voluntary data

Engagement, turnover and development	Unit	FY22	FY23	FY24
Employee engagement score	%	69%	61%	62%
Engagement survey participation rate	%	98%	98%	94%
Employee turnover rate	%	15%	17%	17.5%
Training hours per employee (headcount)	#	13	18	19
Training investment per employee (headcount)	\$	\$800	\$1,332	\$903
Culturally and/or linguistically diverse employees	%	40%	35%	38%
LGBTIQA+ employees***	%	6%	2%	3%

Training data excludes contingent workers.

***Based on voluntary data

Health, safety & wellbeing

Health and safety	Unit	FY22	FY23	FY24
TRIFR	rate	0	8.13	8.32
Employees	rate	0	0	3.76
Contractors	rate	0	11.96	10.99
LTIFR	rate	0	0	2.77
Employees	rate	0	0	0
Contractors	rate	0	0	4.39
LTI	#	0	0	2
Employees	#	0	0	0
Contractors	#	0	0	2
Medical treatment injuries (MTI)	#	0	3	2
Employees	#	0	0	0
Contractors	#	0	3	2
Restricted work cases (RWC)	#	0	4	2
Employees	#	0	0	1
Contractors	#	0	4	1
Total recordable injuries (Sum of LTI, MTI, RWC above)	#	0	7	6
Employees	#	0	0	1
Contractors	#	0	7	5
Fatalities	#	0	0	0
Employees	#	0	0	0
Contractors	#	0	0	0

- Total recordable injury frequency rate = (total number of lost time injuries + medical treatment injuries + restricted work cases x 1,000,000) / total hours worked
- Lost time injury frequency rate = (number of lost time injuries x 1,000,000) / total hours worked
- Lost time injuries is defined and calculated as per the Australian Standards AS1885.1 Workplace Injury and Disease Recording Standard 1990.

GRI Index

Standard/ Topic	Disclosure	Report location or additional commentary
GRI 1 used	GRI 1 Foundation 2021	
GRI 2: General Disclosures	2-1 Organizational details	About this report
	2-2 Entities included in the organization's sustainability reporting	About this report
	2-3 Reporting period, frequency and contact point	About this report
	2-4 Restatements of information	Appendix: ESG Data & GRI content index
	2-5 External assurance	Independent assurance
	2-6 Activities, value chain and other business relationships	About Us
	2-7 Employees	People Appendix: ESG Data
	2-8 Workers who are not employees	People Appendix: ESG Data
	2-9 Governance structure and composition	About Us: Governance
	2-10 Nomination and selection of the highest governance body	The Directors of the Port of Melbourne Board are appointed by securityholders in accordance with the Securityholders Agreement. Committees are established by our Board and once established the membership of each Committee is reviewed by the relevant Committee annually.
	2-11 Chair of the highest governance body	About Us: Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	About Us: Governance
	2-13 Delegation of responsibility for managing impacts	About Us: Governance
	2-14 Role of the highest governance body in sustainability reporting	About Us: Governance
	2-15 Conflicts of interest	PoM has a Conflicts of Interest Guideline that clarifies the expectations, provisions and procedures associated with managing conflicts of interest internally.
	2-16 Communication of critical concerns	About Us: Governance
	2-17 Collective knowledge of the highest governance body	About Us: Governance
	2-18 Evaluation of the performance of the highest governance body	About Us: Governance
	2-19 Remuneration policies	PoM has a Remuneration Policy that describes our approach to determining and reviewing employee remuneration.
	2-20 Process to determine remuneration	In line with PoM's Remuneration Policy, we review employee remuneration annually against market levels and trends. We target pay parity for all employees performing 'like for like' roles with similar levels of experience and performance outcomes and undertake a gender pay gap review each year.
	2-21 Annual total compensation ratio	Appendix: ESG Data
	2-22 Statement on sustainable development strategy	About Us: Our Sustainability Strategy

Standard/ Topic	Disclosure	Report location or additional commentary
	2-23 Policy commitments	About Us: Governance People: Modern slavery and human rights
	2-24 Embedding policy commitments	About Us: Governance/ Our Sustainability Strategy
	2-25 Processes to remediate negative impacts	About Us: Governance (Code of Conduct and Whistleblower Policy). Partnerships: Stakeholder engagement
	2-26 Mechanisms for seeking advice and raising concerns	About Us: Governance Partnerships: Stakeholder engagement
	2-27 Compliance with laws and regulations	PoM had no significant instances of non-compliance with laws and regulations during FY24 About Us: Governance
	2-28 Membership associations	Partnerships: Stakeholder engagement
	2-29 Approach to stakeholder engagement	About Port of Melbourne: Our stakeholders Partnerships: Stakeholder engagement
	2-30 Collective bargaining agreements	The majority of PoM employees are in roles with individual contracts, with less than 10 per cent of employees covered by collective bargaining agreements.
GRI 3: Materials Topics	3-1 Process to determine material topics	Our Sustainability Strategy: Materiality assessment
	3-2 List of material topics	Our Sustainability Strategy: Materiality assessment
	3-3 Management of material topics	Commentary on specific material topics provided throughout report.
GRI 200 economic standards		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Prosperity
	201-2: Financial implications	Planet: Climate change
GRI 202: Market Presence	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	PoM's general workplace protections and employment terms and conditions comply with the Fair Work Act 2009 (Cth). All PoM employees are paid above the minimum wage.
	202-2: Proportion of senior management hired from the local community	All PoM senior management are hired locally. For our corporate office this refers to the Melbourne metropolitan area and surrounding unitary authorities including Greater Geelong.
GRI 203: Indirect Economic Impacts	203-1: Infrastructure investments and services supported	Prosperity: Port development
	203-2: Significant indirect economic impacts	Prosperity: Trade and economic impact
GRI 205: Anti-corruption	205-2 Communication and training about anti-corruption policies and procedures	Appropriate Workplace Behaviour, Financial Code of Practice and Whistleblower Policy training is completed annually by our employees.
	205-3: Confirmed incidents of corruption and actions taken	No incidents of corruption have taken place in the reporting year.
GRI 206: Anti-competitive behaviour	206-1: Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	None in FY24

Standard/ Topic	Disclosure	Report location or additional commentary
GRI 300: environmental standards		
GRI 302: Energy	302-1: Energy consumption within the organisation	Planet: Decarbonisation Appendix: ESG Data
	302-4: Reduction of energy consumption	Planet: Decarbonisation
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Planet: Resource management
	303-3: Water withdrawal	Planet: Resource management
	303-5 Water consumption	Planet: Resource management Appendix: ESG Data
GRI 304: Biodiversity	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Planet: Biodiversity and habitat management
	304-2 Significant impacts of activities, products and services on biodiversity	Planet: Biodiversity and habitat management
	304-3 Habitats protected or restored	Planet: Biodiversity and habitat management
GRI 305: Emissions	305-1: Direct (Scope 1) GHG emissions	Planet: Decarbonisation Appendix: ESG Data
	305-2: Energy indirect (Scope 2) GHG emissions	Planet: Decarbonisation Appendix: ESG Data
	305-3: Other indirect (Scope 3) GHG emissions	Planet: Decarbonisation Appendix: ESG Data
	305-5: Reduction of GHG emissions	Planet: Climate change Appendix: ESG Data
GRI 306: Waste	306-3 Waste generated	Planet: Resource management Appendix: ESG Data
	306-4 Waste diverted from disposal	Planet: Resource management Appendix: ESG Data
	306-5 Waste directed to disposal	Planet: Resource management Appendix: ESG Data

Standard/ Topic	Disclosure	Report location or additional commentary
GRI social standards		
GRI 401: Employment	401-1 New employee hires and employee turnover	Appendix: ESG Data
	401-3: Parental leave	Parental leave is available to all employees of PoM (regardless of gender) who have worked for the company for a minimum of twelve months at the time their child joins the family. All 143 employees were eligible during FY24 and six took parental leave: four male and two female. All employees returned to work at PoM after their leave being a 100 per cent return rate.
GRI 403: Occupational Health and Safety	403-1: Occupational health and safety management system	People: Health, safety and wellbeing
	403-6 Promotion of worker health	People: Health, safety and wellbeing
	403-9 Work-related injuries	People: Health and safety performance Appendix: ESG Data
GRI 404: Training and Education	404-1: Average hours of training per year per employee	People: Learning and development Appendix: ESG Data
	404-2: Programs for upgrading employee skills and transition assistance programs	People: Learning and development
	404-3 Percentage of employees receiving regular performance and career development reviews	People: Learning and development
GRI 405: Diversity and Equal Opportunity	405-1: Diversity of governance bodies and employees	Appendix: ESG Data
	405-2 Ratio of basic salary and remuneration of women to men	Appendix: ESG Data
GRI 406: Non-Discrimination	406-1: Incidents of discrimination and corrective actions taken	There have been no reported incidents of discrimination in the reporting year.
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Collective bargaining and freedom of association is protected by law and the Fair Work Commission in Victoria.
GRI 409: Forced or Compulsory Labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	People: Modern slavery and human rights PoM publishes an annual Modern Slavery Statement available at www.portofmelbourne.com
GRI 411: Rights of Indigenous Peoples	411-1: Incidents of violations involving rights of Indigenous peoples	There have been no reported incidents of human rights violations of Indigenous peoples in the reporting year. We manage our impact on the rights of Indigenous people as part of our Reconciliation Action Plan. See People: Reconciliation Action Plan.
GRI 413: Local Communities	413-1: Operations with local community engagement, impact assessments and development programs	Partnerships
GRI 418: Customer Privacy	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	There have been no reported incidents of customer privacy breaches in the reporting year.

SASB Index

There is no SASB standard specific to port infrastructure. In consultation with SASB, we have identified that the *Marine Transportation Standard* is most closely aligned with our operations, and the Professional and Commercial Services Standard for our corporate activities, and this report references both.

Standard/ Topic	Metric and code	Report location or additional commentary
SASB Standard - Marine Transportation		
GHG Emissions	Gross global Scope 1 emissions - (TR-MT-110a.1)	Planet: Decarbonisation Appendix: ESG Data
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets - (TR-MT-110a.2)	Planet: Climate change
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable - (TR-MT-110a.3)	Planet: Decarbonisation Appendix: ESG Data
	Average Energy Efficiency Design Index (EEDI) for new ships - (TR-MT-110a.4)	Not applicable. Relevant to shipping lines but not within PoM's control. Further, we had no major or reportable pollution incidents on land or water around the port in FY24. For further information on pollution management and incidents see Planet: Pollution and Appendices: ESG tables.
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10) - (TR-MT-120a.1)	Not applicable. Relevant to port tenants and shipping lines but not within PoM's control.
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status - (TR-MT-160a.1)	Planet: Biodiversity and habitat management The Port of Melbourne shipping channels do not intersect with Marine Protected Areas but do pass adjacent to Port Phillip Heads Marine National Park.
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment - (TR-MT-160a.2)	Not applicable. Relevant to shipping lines but not within PoM's control.
	(1) Number and (2) aggregate volume of spills and releases to the environment - (TR-MT-160a.3)	Not applicable. Relevant to shipping lines but not within PoM's control.
Employee Health & Safety	Lost Time Incident Rate (LTIR) - (TR-MT-320a.1)	People: Health and safety performance Appendix: ESG Data
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index - (TR-MT-510a.1)	Not applicable. Port of Melbourne operates a single port in Australia, which is placed in the top 20 highest rankings of the Index.
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption - (TR-MT-510a.2)	None
Accident & Safety Management	Number of marine casualties, percentage classified as very serious - (TR-MT-540a.1)	Not applicable. Relevant to shipping lines but not within PoM's control.
	Number of Conditions of Class or Recommendations - (TR-MT-540a.2)	
	Number of port state control (1) deficiencies and (2) detentions - (TR-MT-540a.3)	

Standard/ Topic	Metric and code	Report location or additional commentary
Activity Metrics	Number of shipboard employees - (TR-MT-000.A)	Not applicable. Relevant to shipping lines but not within PoM control.
	Total distance travelled by vessels - (TR-MT-000.B)	
	Operating days - (TR-MT-000.C)	
	Deadweight tonnage - (TR-MT-000.D)	
	Number of vessels in total shipping fleet - (TR-MT-000.E)	
	Number of vessel port calls - (TR-MT-000.F)	Appendices: ESG Data
	Twenty-foot equivalent unit (TEU) capacity - (TR-MT-000.G)	Appendices: ESG Data
SASB Standard - Professional & Commercial Services		
Data Security	Description of approach to identifying and addressing data security risks - (SV-PS-230a.1)	Prosperity: Data protection and cybersecurity
	Description of policies and practices relating to collection, usage, and retention of customer information - (SV-PS-230a.2)	
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected - (SV-PS-230a.3)	None
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees - (SV-PS-330a.1)	Appendices: ESG Data
	(1) Voluntary and (2) involuntary turnover rate for employees - (SV-PS-330a.2)	Appendix: ESG Data
	Employee engagement as a percentage - (SV-PS-330a.3)	People: Employee engagement Appendices: ESG Data
Professional Integrity	Description of approach to ensuring professional integrity - (SV-PS-510a.1)	About Us: Governance
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity - (SV-PS-510a.2)	None
Activity Metrics	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract - (SV-PS-000.A)	Appendices: ESG Data
	Employee hours worked, percentage billable - (SV-PS-000.B)	Not relevant to PoM employees.

Independent assurance



Independent Limited Assurance Statement to the Management and Directors of Port of Melbourne Operations Pty Ltd

Our Conclusion

Ernst & Young ('EY', 'we') were engaged by Port of Melbourne Operations Pty Ltd ('PoM') to undertake a limited assurance engagement as defined by Australian Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined in Table 1 contained within PoM's 2024 Annual Sustainability Report (the 'Report') for the year ended 30 June 2024.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined in Table 1.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board's *Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE3000') and the terms of reference for this engagement as agreed with PoM on 2 December 2022 (Engagement Agreement) and 10 May 2024 (Engagement Addendum). That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not

prepared, in all material respects, in accordance with the Criteria, and to issue a report.

What Our Review Covered - Subject Matter & Criteria

We reviewed the following Subject Matter within PoM's 2024 Annual Sustainability Report for the year ended 30 June 2024:

Table 1: Non-financial disclosures contained within PoM's 2024 Annual Sustainability Report assured by EY

What we assure (Subject Matter)	What we assure it against ('Criteria')
<ul style="list-style-type: none"> Total Scope 1 and total Scope 2 greenhouse gas emissions (tCO2e) 	<ul style="list-style-type: none"> GRI 305: Emissions 2016 Greenhouse Gas (GHG) Protocol, and the National Greenhouse Accounts Factors for Australia and National Greenhouse and Energy Reporting (Measurement) Determination (Compilation No. 16)
<ul style="list-style-type: none"> Total number of lost time injuries 	<ul style="list-style-type: none"> GRI 403-9: Occupational Health and Safety (Work-related injuries) 2018 Lost time injuries as defined under the Australian Standards AS1885.1 Workplace Injury and Disease Recording Standard 1990
<ul style="list-style-type: none"> Total number of twenty-foot equivalent unit containers (TEUs) Total value of trade through PoM (\$AUD billion) 	<ul style="list-style-type: none"> Those defined by management which are disclosed in their 2024 Annual Sustainability Report

Key Responsibilities

EY's Responsibility

Our responsibility is to express a limited assurance conclusion over the Subject Matter detailed in Table 1 above contained within PoM's 2024 Annual Sustainability Report.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Port of Melbourne's Responsibility

PoM's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

Independent assurance



Summary of Review Procedures Performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter, and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- ▶ Conducting interviews with PoM personnel and collating evidence to understand PoM's process for reporting selected performance metrics as well as risks of misstatement and quality controls to address risks
- ▶ Conducting limited assurance procedures over the performance metrics and disclosures, including:
 - Checking that the calculation Criteria have been applied as per the methodologies for the non-financial metrics and disclosures
 - Checking the clerical accuracy of input data utilised to calculate selected performance metrics
 - Undertaking analytical procedures to support the reasonableness of selected performance metrics
 - Identifying and testing assumptions supporting calculations
 - Performing recalculations of selected performance metrics using input data and, on a sample basis, testing underlying source information to support accuracy of selected performance metrics
 - Reviewing the accuracy and balance of statements associated with the selected performance metrics.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

Inherent Limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained from a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Other Matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our report does not extend to any disclosures or assertions made by PoM relating to future performance plans and/or strategies disclosed PoM's 2024 Annual Sustainability Report.

Use of Our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than Management and the Directors of PoM, or for any purpose other than that for which it was prepared.

Ernst & Young

Terence Jeyaretnam, FIEAust EngExec
Partner, Melbourne
25 November 2024



Independent Limited Assurance Report to the Management and Directors of Port of Melbourne Operations Pty Ltd

Our conclusion

We were engaged by Port of Melbourne Operations Pty Ltd (Port of Melbourne) to undertake a limited assurance over the total Scope 3 greenhouse gas (GHG) emissions included in its 2024 Sustainability Report. Based on the work performed, nothing has come to our attention that caused us to believe that the total Scope 3 GHG emissions presented in Port of Melbourne's 2024 Sustainability Report (the Subject Matter) has not been prepared and presented fairly, in all material respects, in accordance with the *Greenhouse Gas Protocol Corporate Value Chain Standard* (the Criteria).

1 What our review covered

For the year ended 30 June 2024 we reviewed the total Scope 3 greenhouse gas emissions, expressed in tonnes of carbon dioxide equivalent (t.CO₂-e), for Port of Melbourne as presented in Port of Melbourne's 2024 Sustainability Report.

Total Scope 3 GHG emissions: 361,784 t.CO₂-e

2 Criteria applied by Port of Melbourne

In preparing the total Scope 3 GHG emissions Port of Melbourne applied the *GHG Protocol Corporate Value Chain (Scope 3) Standard*.

3 Our responsibility and independence

Our responsibility was to express a limited assurance conclusion on the fair presentation of Port of Melbourne's total Scope 3 GHG emissions presented in its 2024 Sustainability Report.

We have maintained our independence and confirm that we have met the independence requirements of the *APES 110 Code of Ethics for Professional Accountants* and have the required competencies and experience to conduct this assurance engagement.

4 Port of Melbourne's responsibility

Port of Melbourne's management was responsible for selecting the criteria and preparing and fairly presenting the total Scope 3 GHG emissions in accordance with the Criteria. This responsibility included establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

5 Our approach to the review

We conducted this review in accordance with the Australian Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ASAE 3000), Australian Standard for Assurance Engagements on Greenhouse Gas Statements (ASAE 3410) and the terms of reference for this engagement as agreed with Port of Melbourne. The evidence obtained is sufficient and appropriate to provide the basis for our limited assurance conclusion.

Our review procedures included:

- ▶ Conducting interviews with Port of Melbourne personnel to understand the business and its reporting processes and systems for collecting, storing, and collating data
- ▶ Making inquiries with Port of Melbourne's Management to assess the risk of misstatement due to fraud

- ▶ Evaluating Port of Melbourne's approach to setting its Scope 3 emissions boundary
- ▶ Undertaking analytical review procedures to assess the reasonableness of data used to estimate the total Scope 3 GHG emissions
- ▶ On a sample basis, conducting tests of detail of underlying data to assess the accuracy of the data, including tracing data used to estimate emissions amounts to their points of origin
- ▶ Checking the appropriateness of calculation methodologies and conversion factors used to estimate emissions amounts and testing the accuracy of calculations
- ▶ Assessing the reasonableness of assumptions used to determine the total Scope 3 GHG emissions
- ▶ Confirming the total Scope 3 GHG emissions stated in the 2023 Sustainability Report.

Foresight Consulting Group Pty Ltd

Joshua Martin, Director

25 November 2024

Contact us

Port of Melbourne welcomes feedback and questions about this report and our sustainability program.

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Port of Melbourne

