



IMPORTANT UPDATE ON ONGOING INDUSTRIAL ACTION DISPUTE AT OUR DP WORLD TERMINALS

Dear Valued Customers,

We write to provide an update on the ongoing Industrial Action dispute at our DP World terminals across Australia.

We are once again calling on the Australian Federal Government to intervene in our dispute with the Maritime Union of Australia (MUA) following a severe escalation of industrial action that has seen DP World employees encouraged by the MUA to not work across the nation's terminals.

This has today culminated in full work bans at DP World's Sydney, Brisbane and Fremantle terminals, while limited work is being performed at DP World's Melbourne terminal, resulting in highly disrupted operations. The employees participating in work bans will not receive any wages for their shift.

Ongoing industrial action despite the non-acceptance of partial work bans is set to further damage the nation's supply chain with delays on essential items, which are already between two and eight weeks behind schedule, to now widen further. The impact will also be felt by employees who are set to forgo wages, further exacerbating the negative impact of months of industrial action.

Our economic modelling shows the Industrial Action taken to date has cost the nation \$34 million in lost productivity per day, building on an average impact of \$84 million per week since the MUA's protected industrial action commenced in September 2023. The backlog of containers across Australian ports now exceeds 48,000 and will take months to recover from.

From today, employees who choose to engage in the work bans at DP World's Australian terminals will not receive wages until they return to their full normal duties. This is in line with a new stance introduced on 8 January 2024 in a bid to stop the MUA from accelerating and prolonging industrial action.

In light of the disruption caused by the PIA, we want to reassure you that where possible we will prioritise critical supplies, focusing on vessels with perishable foods, medical supplies, and humanitarian aid. Where there is an essential need to assess those types of cargoes DP World will work with our employees, and our competitors, to assist in minimising delays.

We thank you for your ongoing patience and continued support during these times.

Sincerely,

Ravi Sheshadri

Vice President - Commercial - Ports & Terminals

Oceania - APAC

DP World