

**Govia Thameslink Railway Limited
(the “Company”)**

The following Section 172(1) Statement and Corporate Governance Report have been extracted from pages 8 to 19 of the Company’s Annual Report and Financial Statements for the year ended 27 June 2020. All references to “Group” in this document mean The Go-Ahead Group plc (registered number 02100855).

Section 172(1) of the Companies Act 2006

This report sets out how the Directors comply with the requirements of Section 172 Companies Act 2006 and how these requirements have impacted the Board’s decision making throughout the year ended 27 June 2020.

- The role of the Board and how it operates

The Board is responsible for creating and delivering long term sustainable value for the business. The Board is accountable for balancing the varying interests of the business, including those of its parent, colleagues, customers and the communities it serves.

The composition of the Board and how it operates is set out under Principle Two (Board Composition) of our corporate governance report which follows the strategic report in the Company’s 2020 Annual Report and Financial Statements (pages 7 to 12 of this document).

Board governance

The Board has chosen to apply the Wates Corporate Governance Principles for Large Private Companies for the year ended 27 June 2020. These principles provide a code of corporate governance for large private companies to raise awareness of good practice and over time to help to improve standards of corporate governance. They also support directors to meet the requirements of Section 172 of the Companies Act 2006 by providing guidance on the following areas:

- Purpose and leadership;
- Board composition;
- Director responsibilities;
- Opportunity and risk;
- Remuneration; and
- Stakeholders.

The corporate governance report, which evidences how the Company applies the principles, follows the strategic report in the Company’s 2020 Annual Report and Financial Statements (pages 7 to 12 of this document) and is also available on the Company’s website: www.gtrainway.com.

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

The directors confirm that, during the year, they continued to promote the success of the Company for the benefit of all stakeholders. In doing so, the Board's desire to act fairly for its parent, maintain a reputation for high standards of business conduct, and consider the long-term consequences of the decisions they take, have underpinned the way it operates at every level of the business. Further details are set out in the following table:

Section 172	Compliance
<p>a) The likely consequence of any decision in the long term;</p> <p>and</p> <p>e) The desirability of the company maintaining a reputation for high standards of business conduct.</p>	<p>Actively listening to and engaging effectively with our wide variety of stakeholders is key to ensuring responsible decisions are made. We appreciate the need to ensure that the decisions we take create value for all our stakeholders and support creation of long-term sustainable value so that, ultimately, we can continue to be a vital part of the communities we serve. Details of stakeholders are set out in Principle 6 of the corporate governance report.</p> <p>The viability of non-franchise business principal decisions (for example acquisitions, disposals, bids and Board appointments) are considered and approved by the Group Board (under the Company's schedule of matters reserved for the Group Board). The Group's devolved operating management operating model is a key feature of this decision-making process, with the Group executive directors acting as an intermediary and ensuring there is two-way feedback between the Group Board and the Company Board.</p> <p>Any decisions relating to franchise business such as, for instance, the negotiation of the EMA, are first considered and approved by the Company Board. If approved, the Group Chief Executive would then submit a proposal to the Group Board for formal approval before obtaining approval from the Company's sole shareholder, Govia Limited.</p> <p>The directors take the reputation of the Company very seriously which is not limited to only operational and financial performance. The strong reputation and positive stakeholder relationships we have developed over many years have never been more important than during the COVID-19 pandemic. We have worked closely and collaboratively with key industry partners, such as the DfT and Network Rail to find solutions which ensure that service provision remains at the right level, government policy is brought into effect, and transport operators receive funding to enable essential services to be delivered.</p> <p>The directors are committed to the highest standards of ethical conduct, honesty and integrity in our business practices. The Board seeks to have a workforce that more accurately reflects diversity of the communities we serve.</p> <p>During the year, the Board approved the Company's modern slavery statement (available on www.gtrainway.com). With respect to Gender Pay Gap reporting, the Company has been working with the Group to ensure consistency in the collation of the data and reporting and appropriate action plans are being developed to promote gender pay equality.</p>

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

Section 172	Compliance
<p>b) The interest of the company's employees</p>	<p>The directors understand the importance of the Company's employees to the long-term success of the business and the Company is certified by Investors in People. Both Thameslink and Great Northern and Southern and Gatwick Express are certified to a Silver standard and have been assessed by Investors in People to be making good progress against their plans to achieve Gold.</p> <p>Safeguarding the health and wellbeing of the Company's employees (and other stakeholders) remains the main priority for the Board with additional precautions having been taken over the past six months in response to the COVID-19 pandemic. Such actions have included adherence to government policies and guidelines and advice from WHO and other relevant advisory bodies; enhanced cleaning regimes and social distancing measures; measures taken to minimise contact, such as reduction in cash handling; provision of protective equipment for customer facing colleagues; customer information helping people to choose quieter services; working from home; increased levels of engagement with colleagues; and greater access to enhanced mental health programmes and helplines.</p> <p>The Company regularly communicates to its employees through internal media, management forums, newsletters and business updates. An annual employee survey is undertaken to allow colleagues to provide honest feedback about their experience working at the Company, the results of which provide a measure of colleague engagement and help us identify areas of improvement.</p> <p>Being an employer of choice is important to maintaining a high level of employee retention. The Company provides market competitive remuneration and comprehensive benefit packages. Colleagues are recognised and rewarded for their contribution and commitment.</p> <p>The Company's workforce is represented by trade unions and employee representatives and the Board strive to foster positive working relationships with them. This has never been more vital than in recent months. The Company has been working alongside trade unions to keep colleagues informed and up to date on all government changes and safe working practices during the COVID-19 pandemic.</p> <p>The Company places a premium on an inclusive and diverse workforce, enabling all colleagues to reach their full potential, to be empowered and engaged with a strong commitment to personal development. The Company supports the cross industry 'Women in Rail' initiative which is a mentoring programme to support and encourage the coaching and development of women. Key focus areas during the year have been EMA compliant L&D and D&I initiatives that have taken place during the year.</p>

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

Section 172	Compliance
<p>c) The need to foster the Company's business relationships with suppliers, customers and others.</p>	<p>The Board regularly reviews how the Company maintains positive relationships with all stakeholders, including suppliers, customers and others. Details of stakeholders are set out in Principle 6 of the corporate governance report.</p> <p>The directors understand the importance of the Company's supply chain in delivering the long-term plans of both the Company and the Group. Through our Sustainable Supply Charter, we demonstrate high standards of integrity, responsibility and professional conduct. We endeavour to support our suppliers to improve the sustainability of their business. During the COVID-19 pandemic, we have taken active steps to safeguard our essential supply chain, continuing to pay suppliers in line with the Prompt Payment Code and applying a fair and structured process when the reduction of supplier services has been necessary, in line with the Company's Sustainable Supply Chain Charter.</p> <p>Customers are at the heart of the business and the Board is dedicated to providing them with safe, convenient and reliable services. Customer satisfaction is a strong indicator of how well we are meeting customers' needs and the directors monitor this through biannual surveys conducted by the independent watchdog, Transport Focus. During the year, overall punctuality was 81% contributing to one of the highest customer satisfaction scores achieved by the franchise also at 82%. We build relationships with our customers through our passenger-facing colleagues, customer ambassadors and social media channels. We conduct regular customer satisfaction surveys, which are analysed to gain insight into the drivers of satisfaction and to understand where to focus improvements. We also run meet the manager sessions to gain further insight on our performance. Our customers' needs are constantly evolving, and these interactions enable us to better understand the needs of our passengers and where to focus improvements.</p> <p>In response to COVID-19, the Company rolled out swab testing at stations' high touch areas to confirm the effectiveness of its additional cleaning measures. Weight sensors fitted to trains help to identify when they reach maximum capacity while allowing space for social distancing, enabling front line colleagues to assist passengers on which train to board.</p>

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

<p>d) The impact of the Company's operations on the community and environment.</p>	<p>As a public transport operator, the Company has a far-reaching impact on the Group as well as its customers, employees, regulators and the communities it serves. The Company aims to align its business values, purpose and strategy with the social, economic and environmental needs of its stakeholders, embedding responsible and ethical business policies and practices in everything it does.</p> <p>With many people using our trains every day to get to work, school or see friends, we understand the importance of rail to passengers, communities, our staff and the economy. Therefore, the Company's commitment is to strengthen our contribution to the economy, increase customer satisfaction, boost local communities through local decision making, and give our employees and communities the opportunity of more jobs and a rewarding career in rail. Highlights for the year ended 27 June 2020 were as follows:</p> <ul style="list-style-type: none">• Generated over £1.6m in social value over the past five years by helping young people into employment• Completed a five-year £2bn programme to transform passenger journeys with more than 1,500 new carriages, turning one of the UK's oldest fleets into one of the most modern• 126 young people from The Prince's Trust 'Get into Railways' programme were employed across the Company. 14% of the Company's London Bridge station staff recruited through the programme• 18,000 children educated in railway safety• 95 station partnerships make local stations more welcoming and vibrant
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Compliance with Section 172(1) of the Companies Act 2006 (*continued*)

Section 172	Compliance
<p>f) The need to act fairly as between members of the company.</p>	<p>The immediate parent company and immediate controlling party of Govia Thameslink Railway Limited is Govia Limited. Govia Limited is a joint-venture between Keolis (UK) Limited (35%) and The Go-Ahead Group plc (65%). In the opinion of the directors, the Company's ultimate parent Company and ultimate controlling party is The Go-Ahead Group plc (the Group).</p> <p>The Group operates a devolved operating model. Whilst day-to-day management of the Group's activities, governance and oversight has been delegated to the Group executive directors, the directors of the Company both individually and collectively support them in this role and the Company is operated as an autonomous business unit. Board meetings are held on a monthly basis with the Group executive directors in attendance who scrutinise and challenge the local management's team execution of strategy. These more formal meetings are supported by several cross-business forums (such as health and safety, engineering, HR and diversity and inclusion) that serve to facilitate the sharing of knowledge, ideas and best practice. This approach encourages the right balance between local and Group initiatives and facilitates fair discussion and decision-making. It also ensures that we deliver more operating collectively than we would independently.</p> <p>The Company operates in accordance with the Govia Limited Revised Shareholders Agreement and Side Letter dated 3 August 2005. This ensures that the Board conducts the business in a manner which is most likely promote the success of the Company for the benefit of its stakeholders collectively.</p>

Corporate Governance Report

For the year ended 27 June 2020, under The Companies (Miscellaneous Reporting) Regulations 2018, the Company has applied the Wates Corporate Governance Principles for Large Private Companies (published by the Financial Reporting Council (FRC) in December 2018 and available on the FRC website.

These new corporate governance reporting requirements apply to company reporting for financial years starting on or after 1 January 2019 and Companies adopt the Wates Principles as an appropriate framework when making a disclosure regarding corporate governance arrangements. We have adopted the disclosure in our 2020 Annual Report and Accounts and set out below is how we have applied the Principles over the past year in our work.

Principle 1 – Purpose and Leadership

Whilst the Company does not have a defined purpose statement, it is focused on the communities it serves and has effective and longstanding partnerships with local user groups, commuter associations, local authorities and elected representatives. The Company considers that its purpose is influenced and aligned with the Group's purpose "To be the local partner taking care of journeys that enhance the lives and wellbeing of our communities across the world."

Within the Company, simply put, we are creating a New Rail Way, bringing improvements to our services and customer experiences across our network, so that our customers feel we are with them.

The Company has worked closely with industry groups and partners to develop its thinking around purpose and the strategy to deliver to its maximum potential. This has taken the form of canvassing views and opinions in forums and meetings and has been briefed out to colleagues and stakeholders in business wide events. During the year, the Company has bought and converted two buses to facilitate the briefing and roll out of its strategic objectives.

The purpose of the Company and the three strategic pillars of "brilliant basics, strong partnerships and shifting perceptions" have been incorporated into the corporate governance of the business, with business cases and organisational design reflecting these pillars. The strategic objectives of the Company include:

- Advancing the business – targeting scarce resource and investment in key strategic areas.
- Providing robust governance – recognising the growing importance of capturing, storing and providing secure, effective access to data that is growing exponentially year on year.
- Supporting operational excellence – providing structural solutions that support the business and various departmental service excellence initiatives.
- Simplifying system complexity and supporting one version of the truth – reducing the burden of maintaining and evolving existing systems and services, thereby making resources available to further deliver advances to the business.

The Company's People Strategy was approved by the Board in February 2020. Our ambition is to have the highest levels of employee engagement and customer satisfaction in the industry. The Company believes that if we care for our people and they love to work at the Company, they will care for our customers and help the Company build a sustainable, high performance organisation.

Principle 1 – Purpose and Leadership (*continued*)

The Company is determined that its focus over the next three years will be on the following:

- *Leadership provides a strong strategic narrative*; repeated and amplified so all colleagues understand who we are, what we are seeking to achieve and where their contribution fits in
- *Get the best from our operating model*; decentralised, agile and responsive, ensuring that we continuously learn and improve our business
- *Fix the basics for our colleagues*; to demonstrate that they are valued and respected
- *Make diversity and inclusion part of our DNA*; ensure that we are representative of the communities we serve and that all colleagues can succeed and thrive in our inclusive culture
- *Foster a culture of life-long learning*; colleagues are encouraged to take ownership of their own development and access to on-line development resources are available to all
- *Develop capable and engaging managers*; our managers are empowered; we expect them to care, coach, support, resolve problems and develop their people
- *Ensure our colleagues have a voice – and show we are listening*; we seek feedback from our colleagues and check-in regularly to know how they are feeling and hear their ideas for improvement
- *Recognise and celebrate our everyday heroes*; we ensure our colleagues feel valued and recognised for a job well done

To make sure we are delivering on our strategy it is essential to measure progress against our goals and objectives and to do this we need to ensure that we are completing our tasks and delivering the milestones on time and budget.

From time to time it will be necessary to implement additional actions if a milestone is slipping or interventions are not having the desired effect and all this should be visible from a simple dashboard of Key Performance Indicators (KPIs) and Performance Indicators (PIs). These include: Customer Experience (NRPS); People (Employee Engagement); Performance (On-time Railway); Community Engagement; Safety (Fatalities and Weighted Accidents Index) and Sustainability (Operating Profit).

Principle 2 – Board Composition

The Board operates in accordance with the Govia Limited Revised Shareholders Agreement and Side Letter dated 3 August 2005.

The Board comprises the Group Chief Executive and the Group Chief Financial Officer (the Group executive directors), the Company's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and the Group Managing Director of Rail Development (together the "Go-Ahead directors") and two Keolis directors. All Go-Ahead directors on the Board are full time employees of either the Group or the Company. This composition ensures that the Board has the appropriate balance of skills, knowledge and experience.

The Chairman (the Group Chief Executive) leads the Board and promotes a culture of open and constructive debate. This role is separate to that of the Company's Chief Executive Officer who is empowered to operate the business autonomously with the support of the rest of the Board.

Board meetings are held on a four-weekly basis with the Group executive directors in attendance who scrutinise and challenge execution of strategy. Robust independent challenge is also ensured by attendance of the Keolis directors who bring a range of perspectives from different businesses and geographies.

Principle 2 – Board Composition (*continued*)

The Company's Chief Executive Officer reports to the Group executive directors directly on day to day management issues including risk and is responsible for ensuring compliance with the Group's policies and procedures.

We acknowledge that there is a relative lack of diversity on the Board. The Board is committed to developing a more diverse workforce, including at the most senior levels.

The Board believes that continuous director training and development supports Board effectiveness. With the ever-evolving regulatory landscape in which the Company operates, it is critical that the Board maintains a good working knowledge of the transport sector and how the Company operates within its sector, as well as being aware of recent and upcoming developments in the wider legal and regulatory environment. To assist the Board in undertaking its responsibilities, regular presentations are provided from senior management. Where required, support is also provided from Group Company Secretariat such as, for instance, in relation to new reporting requirements required to assist the Group complying with the revised version of the UK Corporate Governance Code published in July 2018 and, more recently, the Section 172(1), corporate governance and other requirements under The Companies (Miscellaneous Reporting) Regulations 2018.

Whilst a formal Board evaluation does not take place, the Group executive directors' individual effectiveness is assessed as part of the Group's wider annual review. The individual director effectiveness for the other Go-Ahead directors on the Board is assessed through peer review, regular one to one meetings, annual appraisals and team building events.

Principle 3 – Director Responsibilities

The Board holds eleven scheduled meetings a year with all directors expected, wherever possible, to attend all Board meetings. The Board receives regular and timely information (at least every four weeks) on all key aspects of the business including financial performance and KPIs, capital expenditure, contracts and tendering, health and safety, operating and engineering performance, people and engagement, market and competition and industrial relations. The Board continuously challenges itself and governance procedures against the strategy set out in Principle 1 (Purpose and Leadership).

The Group Board reviews governance processes, including policies and procedures, on at least an annual basis to ensure that these remain fit for purpose and strengthen the governance of the Company. The Company complies with the Group Policies and Procedures Manual and reports its compliance to the Group annually on a self-certification basis. More recently, this also includes an Operating Company Board Procedures Manual which sets out formal procedures for the working of the Board, delegated authorities, the timely provision of appropriate information and the duties and responsibilities of directors, including standards of conduct and compliance.

The Board has established robust procedures for ensuring that its power to authorise conflicts of interest is operated in accordance with the Companies Act 2006. All directors are required to make the Board aware of any other commitments and actual/potential conflicts of interest that could interfere with their ability to act in the best interests of the Company. Situations considered by the Board and authorisations given are recorded in the Board minutes and in a register of conflicts and are reviewed annually by the Board. The authorisations are for an indefinite period, but the Board retains the power to vary or terminate the authorisation at any time. The Board believes that this system operates effectively.

The Board believes in equal opportunities and apply fair and equitable employment practices. Our Code of Conduct states that all employees should be treated with respect and that their health, safety and basic human rights should be protected. The Company has a zero-tolerance approach to bribery and corruption and all our colleagues are required to adhere to our Anti-bribery and Corruption policy.

Principle 4 – Opportunity and Risk

The Board seeks out opportunity whilst mitigating risk. The Company produces a corporate plan which includes identified risks and opportunities. The time limited structure of the franchise however mitigates against long term value excepting that delivery of good results and performance is a factor in bid evaluation. Risk appetite is set at Group level and is monitored in aggregate for operating companies. Risk tolerance is advised to operating companies and is included in the Group's Annual report.

A summary of the Company's key principal risks and mitigations are as outlined in the Strategic report of the Company's 2020 Annual Report and Financial Statements.

Ultimate accountability of risk identification and management lies with the Company's Chief Executive Officer, supported by all other directors on the Board with the Head of Internal Audit and Compliance facilitating the regular review and update of the corporate risk register.

The assessment of key principal and emerging risks is embedded within the day to day operations of the Company. Such assessments are consolidated and reviewed as part of periodic Board reporting as well as being reported to the Group twice a year in accordance with full year and half year results reporting. As part of this reporting process, risk reports are completed which outline the key principal and emerging risks facing the Company, provide an explanation of the procedures in place to mitigate and manage such risks and prioritise the most important risks from both an inherent and residual perspective. These reports are then discussed with the Group executive directors at bi-annual risk Board meetings with discussion focused on the most important risk and control areas within the business. Following such meetings, the Group executive directors report to the Group audit committee with final approval being granted by the Group Board for key risks that could have a material impact on the Group performance, strategy or business model.

Principle 5 – Remuneration

Remuneration arrangements are based on the principles that reward should be sufficient to attract and retain high calibre directors, senior management and the wider workforce.

For the Company's Chief Executive Officer, Chief Finance Officer and Chief Operating Officer (the Company directors), remuneration is determined by the Group Board in line with the Group's Senior Management Remuneration Policy. Remuneration is structured to support both the financial objectives and the strategic priorities of the Group in a manner which is aligned with shareholders' and stakeholders' long-term interests. The Group executive directors and Group Managing Director of Rail development are remunerated by the Group. The Company directors' remuneration is disclosed within note 6 of the Company's 2020 Annual Report and Financial Statements. For further details of the remuneration policy which applies to the Group executive directors together with details of the remuneration paid to them in the 2020 financial year, please see pages 90 to 112 of the Group's 2020 Annual Report and Accounts.

Remuneration for senior management and administrative roles is reviewed annually and is linked to job performance. Total remuneration for these roles is linked to level, contract of employment and market forces. Remuneration for the wider workforce such as, for instance, drivers and engineers is collectively bargained with trade unions.

As principle, all salaries, benefits, pensions and other elements of remuneration are benchmarked regularly to ensure they remain competitive in the markets in which we operate.

During the year, the Board considered the data, and narrative, relevant to the Company's Gender Pay Reporting in preparation for external publication, including proposed improvement plans to enhance performance.

Principle 6 – Stakeholder Relationships and Engagement

The Board is clear that good governance and effective communication are essential on a day-to-day basis to deliver our vision and protect the Company's brand, reputation and relationships with all our stakeholders. The Company's key stakeholders include the Group, DfT, workforce, customers, government and local authorities, strategic partners and suppliers, the communities we serve and a wide range of regulators, associations and administrative bodies.

The Go-Ahead Group plc (the Group)

The Group is the Company's ultimate parent. The Board believe that effective communication and proactive engagement with the Group is paramount in establishing a mutual understanding of both the Company's and the Group's wider objectives. The Group executive directors, who also sit on the Company's Board, form the primary communication route between the Company's Board and the Group board. This facilitates effective open, transparent and two-way engagement, the feedback from which forms part of the Board's strategic discussions.

DfT

Under the Emergency Measures Agreement (EMA), the DfT has a significant interest in the financial and operational performance of the Company and takes an active role in decision-making where the EMA allows. Communication with the DfT is via weekly senior meetings and a periodic Board meeting, in addition to liaison by the GTR contract management team.

Workforce

Having an engaged workforce is key to our success. The Company uses a range of engagement channels and approaches in our business and colleagues are kept informed of key messages through internal media, management forums, newsletters and business updates. The Company also conduct annual colleague engagement surveys, the results of which provide a measure of colleague engagement and help us identify areas for improvement. Colleague forums, colleague network groups and area partnership programmes are just some of the other channels that exist to enable colleagues to interact with senior management and have their say on the latest developments as well as share ideas.

The Company works collaboratively with trade unions, our focus being to maintain a trustful relationship and secure a mutual view of colleague engagement. A set of collective bargaining principles have been developed and agreed with a clear framework in place that covers effective joint working at all levels within the business.

The Company has formal and comprehensive whistleblowing policy in place which is accessible to all colleagues and provides them with the opportunity to raise legitimate concerns about any form of wrongdoing in confidence, anonymously and with protection from retaliation. This policy is reviewed by the Board on an annual basis, with this year's review confirming that the policy remains fit for purpose and enables a good level of communication with colleagues at all levels of the business. There is also a range of other channels which provide a genuine means for colleagues to raise concerns and these include discussions with line managers, performance development reviews, Skills Enhancement Days (drivers and conductors), local HR, Trade Union H&S representatives, Close Call reporting and the industry confidential reporting system CIRAS.

Customers

The Company builds its relationships with customers through passenger-facing colleagues, customer ambassadors and social medial channels. The Company's customers' needs are constantly evolving, and these interactions enable us to better understand the needs of our customers. The Company's conduct's regular customer satisfaction surveys, which are analysed to gain insight into the drivers of satisfaction and to understand where to focus improvements. The Company also operates customer panels and run meet the manager sessions to gain further insight on our performance.

Government and local authorities

Working closely with both central and local government enables us to contribute our private sector experience and expertise to the public agenda and produce better policy outcomes and service delivery. In addition to meetings, newsletters and email correspondence, effective two-way engagement is facilitated by parliamentary engagement events and representation at local council committee meetings.

Principle 6 – Stakeholder Relationships and Engagement (*continued*)

Strategic partners and suppliers

We work collaboratively with strategic partners, including Transport for London and Network Rail, and build strong relationships with core suppliers. Engagement takes place in the form of contract review meetings to discuss supplier performance and areas of improvement as well as to identify risk and mitigating plans. Detailed tender processes are undertaken for high value goods/service requirements to ensure that business requirements are fulfilled, ensure supply chain assurance and value for money.

Communities

Public transport is critical to the functioning of society and has been fundamental in supporting communities through the COVID-19 crisis. The Company's various channels for facilitating effective two-way engagement our communities, one example of which is Stakeholder Forums which take place regularly. These provide stakeholders with an exclusive update on the Company's network developments such as, for instance, capacity, and provide an opportunity for them to ask questions. A virtual forum took place during the COVID-19 lockdown.

In making decisions, the Board considers how the Company's activities may impact both current and future stakeholders, which, for example, could include impacts on the environment. Refer to the sustainability report for more details (available on www.gtrainway.com).

Regulators, associations and administrative bodies

The Company has relationships and engages with a wide range of regulators (Office of the Rail Regulator, Health and Safety Executive, Rail Safety Standards), associations (Rail Delivery Group) and administrative bodies (London Travel Watch, Transport Focus, Rail Users Consultative Committee, Rail Ombudsman and Rail User Groups).