

The logo for WEST, featuring the word "WEST" in a bold, white, sans-serif font with a small square icon at the end of the word. The background is a deep blue gradient with a faint image of a sea turtle swimming in the water.

WEST.

ESG & Sustainability Report 2023

A Commitment to Maritime Resilience

Navigating a New Reality



Navigating a New Reality

Making a vessel fit to proceed to sea has always been a fundamental principle for the shipping industry – ensuring it is properly equipped and manned, ready to sail and to encounter the perils of the adventure ahead.

With the world now navigating a new reality, where ocean health, climate action, safety and wellbeing are rising to the forefront of Board and societal agendas, the concept of fitness is being re-defined.


West is committed to helping develop the sustainable maritime industries of tomorrow. Our Members must undertake a new journey - from decarbonising their operations, testing alternative fuel and energy solutions, considering emerging

technologies and new vessels designs, as well as embracing innovation and enhancing processes which promote the safety and mental wellbeing of their crew.

Our role is to be better, to inspire and to support our Members in navigating this new world, including addressing the insurance implications and new legal regimes that will accompany these new obligations, whilst being equipped to efficiently mitigate the damage if something goes wrong.

This ESG & Sustainability Report illustrates West's commitment to both be better as an organisation and help its Members embrace this new reality.





To reaffirm those commitments, we have adopted seven of the United Nation's 17 Global Goals for Sustainable Development (SDGs), to use as a blueprint in enhancing our ESG strategy.

We have created a separate ESG function, supported by an internal committee, which will focus on developing comprehensive frameworks and policies across our global office network to ensure that we embed sustainability into every aspect of our business operations and service offerings.

West is proud to have industry leading experts, who advise Members on all aspects of their liability exposure, including crew safety and loss prevention, as well as delivering effective claims handling services to help minimise damage to the environment following events such as groundings or oil spills.

We acknowledge the importance of safeguarding those working at sea as well as our oceans and West is ideally positioned to address the risks involved.

As a member of the International Group of P&I Clubs, West also works collectively with other Clubs to help raise standards, advance the safety of life at sea and share knowledge to reduce the frequency and impact of maritime incidents for healthier oceans.

It is also important for us to contribute to the communities in which we operate and we are proud to support charities such as the National Oceanography Centre (NOC), the Blue Marine Foundation, Sailor's Society, MacMillan Foundation, Our Forgotten Neighbours, Symplefsi and Feeding Hong Kong.

For more than 150 years, West has been supporting its Members in confronting the challenges they face and develop foundations for a safer and stronger maritime industry.



“Who Cares Wins”





“Who Cares Wins”

The main concept of 'sustainability' dates back to more than 35 years ago, when it appeared for the first time in 1987 in the famous Brundtland Report (also entitled 'Our Common Future') produced by several countries for the United Nations (UN).

The term ESG was first conceived in 2005 in a landmark study titled “Who Cares Wins,^[i]” but it was not until more than a decade later that we started seeing the rise of the Environmental, Social and Governance era. From ESG related roles, to adopting new reporting standards, businesses began to pay attention.

[i] Who Cares Win, The Global Compact, Ivo Knoepfel [Click here to read the article](#)

Today the main definitions^[ii] in the Principles of Responsible Investing (PRI) Reporting Framework define Environmental, Social and Governance (ESG) issues as follows:

Environmental (E) Issues relating to the quality and functioning of the natural environment and natural systems. These include: biodiversity loss; greenhouse gas (GHG) emissions, climate change, renewable energy, energy efficiency, air, water or resource depletion or pollution, waste management, stratospheric ozone depletion, changes in land use, ocean acidification and changes to the nitrogen and phosphorus cycles.

Social (S) Issues relating to the rights, well-being and interests of people and communities. These include: human rights, labour standards in the supply chain, child, slave and bonded labour, workplace health and safety, freedom of association and freedom of expression, human capital management and employee relations; diversity; relations with local communities, activities in conflict zones, health and access to medicine etc.

Governance (G) Issues relating to: board structure, size, diversity, skills and independence, executive pay, shareholder rights, stakeholder interaction, disclosure of information, business ethics, bribery and corruption, internal controls and risk management, and, in general, issues dealing with the relationship between a company's management, its board, its shareholders and its other stakeholders.

We are clearly seeing a transformational shift from discussion to action in the regulatory arena and beyond. The companies who care will undoubtedly be the ones that will be rewarded.

^[ii] Principles of Responsible Investing (PRI)



Maritime
Resilience:
preparing for
the future

Maritime Resilience: Preparing for the Future

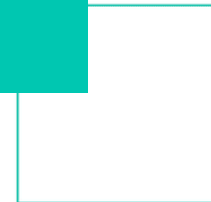
Shipping accounts for about 80-90% of global trading activity, with its cargo carrying capacity doubling since 2005.

Our Members are at the forefront of this global industry but they are facing a changing landscape, characterised by three main challenges:

(1) People & Safety

Manning vessels is becoming increasingly difficult due to a lack of experienced seafarers, especially following the crewing crisis of Covid-19 and a general lack of interest from young people in choosing a career at sea.

As operations onboard and in ports become more technologically advanced and with emerging new sources of energy or fuel, there is also an increasing need to focus on ensuring that seafarers are adequately trained to safely conduct such operations.



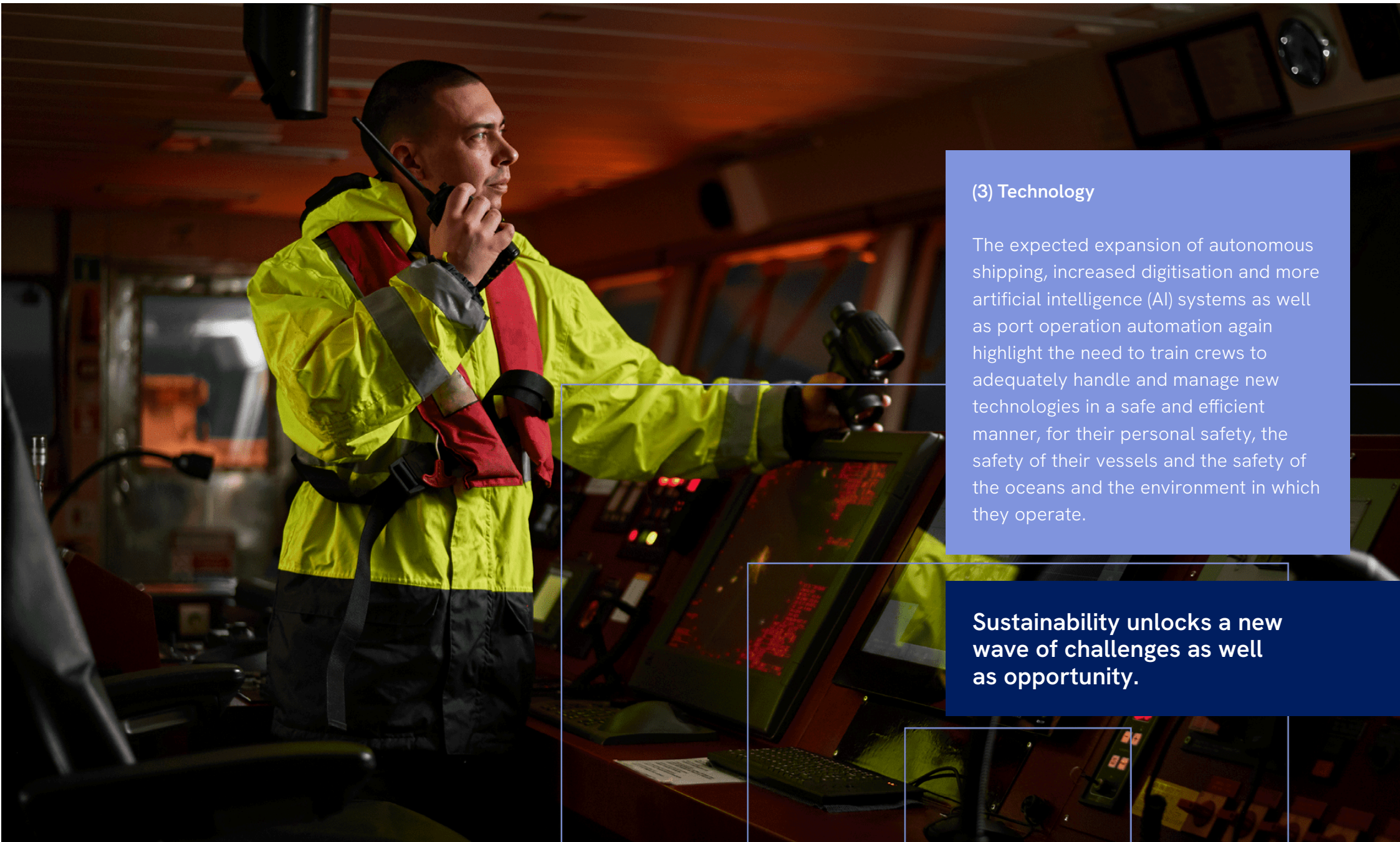


(2) Environmental Impact

The climate and ecological crisis is the greatest threat that humanity has ever faced and the global regulatory framework is evolving to address it.

From the IMO's EEXI (Energy Efficiency Existing Index) & CII (Carbon Intensity Indicator) clauses which are being revised at the Marine Environment Protection Committee (MEPC), to the European Union Emissions Trading Scheme (EU ETS), environmental regulation affecting the industry is continuously evolving.

There is no one solution that will work for all which creates uncertainty, especially where solutions need to be applied to an ageing fleet and investments in new fleets must try to look ahead and seek to reflect the ever-changing regulatory environment.



(3) Technology

The expected expansion of autonomous shipping, increased digitisation and more artificial intelligence (AI) systems as well as port operation automation again highlight the need to train crews to adequately handle and manage new technologies in a safe and efficient manner, for their personal safety, the safety of their vessels and the safety of the oceans and the environment in which they operate.

Sustainability unlocks a new wave of challenges as well as opportunity.

Our Commitment



Our commitment

The world and the industry in which the Club operates is changing, with heightened focus on Environmental, Social and Governance (ESG) matters.

West has always been committed to supporting our Members navigate the complexities of the environment in which they operate. It therefore gives me great pleasure to present our first ESG & Sustainability Report, setting out the progress we have made to-date, our future objectives and how we will seek to help our Members on this journey.

A handwritten signature in black ink, appearing to read 'Tom Bowsher', is written over a horizontal line.

Tom Bowsher, Group CEO

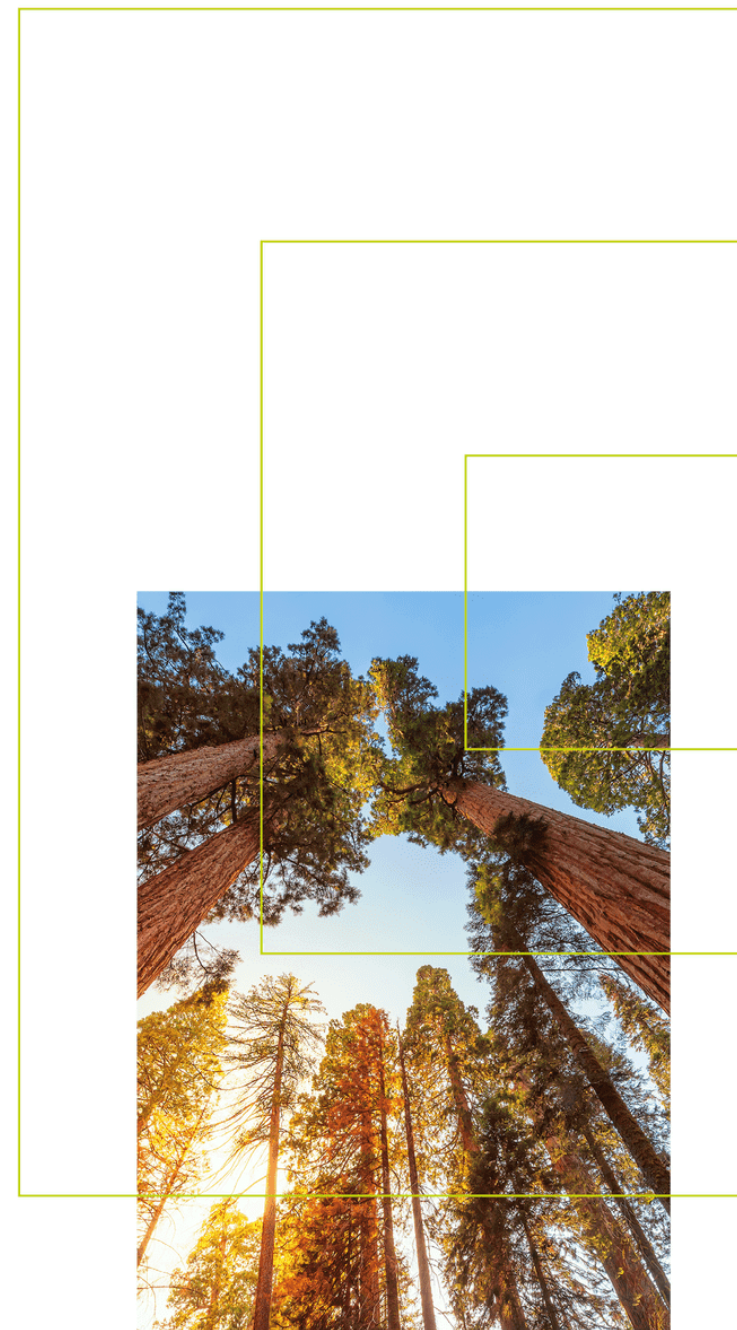




Impact: Every business has an important role to play in this transition towards a sustainable future. Large or small, it is imperative that we redefine what matters and invest in becoming a part of the solution. At West we take this duty seriously. From making our operations more efficient to raising awareness, training our people, helping our Members and supporting the communities in which we operate, we are continuously striving to do more.

Action: Our ESG & Sustainability strategy places emphasis on operating in an environmentally friendly manner, with social responsibility and legal integrity. We are invested in all three pillars of it.

Direction: For 150 years, West has been supporting and helping its Members, whether it be with legal guidance, best practices, claims management or loss prevention. It is crucial that during this period of great transformational change, uncertainty and increased demands, we continue to support them on this journey to meet a sustainable future with confidence.



Our Corporate Direction



Our Corporate Direction

Running our business on a sustainable basis is an imperative; ESG & Sustainability is not just a box to be ticked, but something which must underpin everything we do.

Business has a crucial role to play in setting the agenda and at West we aim to lead by example and help our Members to have a strong voice in shaping the sustainable maritime industries of tomorrow. To strengthen our efforts in this regard, West has created a separate ESG function, drawing on expertise in this area to expand the work of our ESG Committee and to formulate an ESG & Sustainability strategy which is fully aligned with of our overall business strategy.

West actively represents its Members in various expert industries from across organisations such as the International Group of P&I Clubs, BIMCO, INTERTANKO, the UK Chamber of Shipping and ITOPF. As Chair of the IG's Pollution Committee and a member of the ITOPF Board of Directors, I see at first-hand how such forums act as a platform for sharing, learning and collectively establishing practice.

Our vision at West is to harness that internal and collective knowledge and apply it to underpin all our operations and be in a position to help and support our Members.



Tony Paulson,
Head of Asia & Corporate Director



Our Duty to Sustain Sustainably

Our Duty to Sustain Sustainably

ESG & Sustainability is not only a moral case, but also a powerful business case. At West we aim to proactively guide Members through the risks and become equipped to efficiently mitigate the damage if something goes wrong.

Environmental Regulatory compliance

The International Maritime Organization (IMO) has adopted a revised strategy during MEPC80 on the reduction of GHG emissions from vessels, with enhanced targets to tackle harmful emissions, with the levels of ambitions for (i) Carbon intensity of the ship to decline through further improvement of the energy efficiency for new ships (ii) Carbon intensity of international shipping to decline, (iii) Uptake of zero or near-zero GHG emission technologies, fuels and/or energy sources and (iv) GHG emissions from international shipping to reach net zero.

The key strategic objectives include (i) the reduction of carbon intensity of international shipping by at least 20%, striving for 30%, by

2030, and (ii) to reduce the total annual GHG emissions from international shipping by at least 70%, striving for 80%, by 2040. From 1 January 2023, all vessels are required to calculate their attained Energy Efficiency Existing Ship (EEXI) to measure their energy efficiency and to initiate the collection of data for the reporting of their carbon intensity indicator (CII) and CII rating.

Furthermore, in accordance with the latest European Union (EU) proposal, the shipping sector will be included in the Emissions Trading Scheme (ETS) by 2024. The measures have an extra-territorial reach and will also affect the movement of cargo outside of the EU's borders.



Gina Panayiotou,
ESG Manager



Access to financing and investments

Financial institutions and investors are integrating ESG risk factors in their decision-making processes. The Poseidon Principles are only the beginning, setting a global framework for assessing and disclosing the climate alignment of financial institutions' shipping portfolios. Furthermore, in respect of public listed companies, ESG ratings provide transparency to investors regarding how exposed companies are to specific risks and how well companies are managing them.

Missing out on talent, creativity, innovation and subsequently profitability

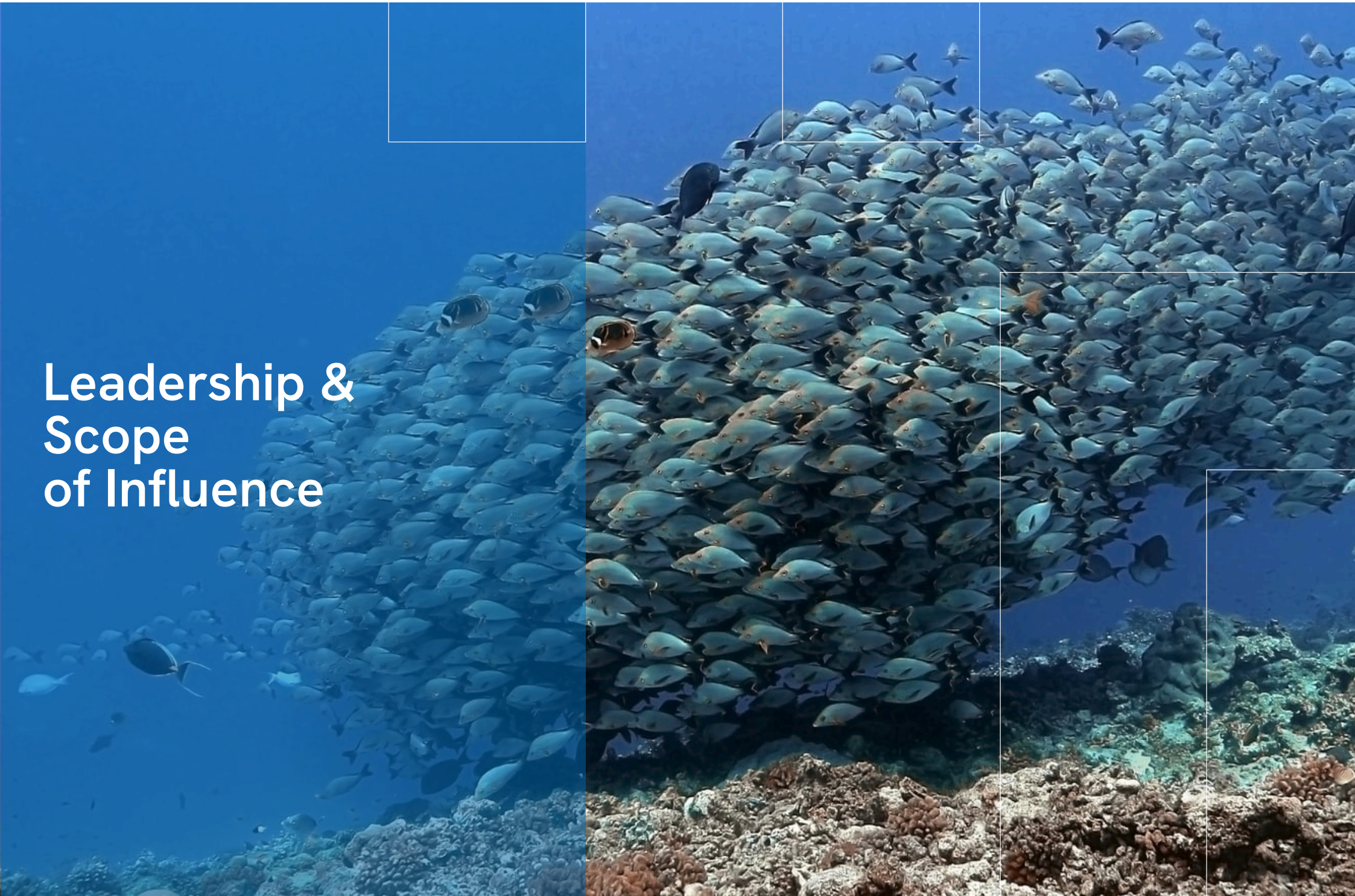
McKinsey & Partners published a business case for diversity in May 2022. With the largest data set gathered so far encompassing 15 countries and more than 1,000 large companies, the case revealed that companies in the top quartile for gender diversity on executive teams were 25 percent more likely to have above-average profitability than companies in the fourth quartile. In the case of ethnic and cultural diversity, the findings were equally compelling: in 2019, top-quartile companies outperformed those in the fourth one by 36 percent in profitability.^[1]

The increasing number of ESG related regulations and requirements in shipping, are a reflection of the emphasis that clients, investors and other stakeholders are placing on the maritime sustainability agenda.

[1] McKinsey & Company, Diversity Wins: How inclusion matters, May, 2020



Leadership & Scope of Influence



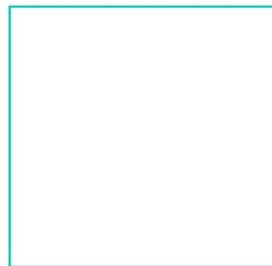
Leadership & Scope of Influence

Leadership

West is a mutual marine insurance provider. It is governed by its regulated Luxembourg Board which represents the Club's Members and is supported by a Members Committee. The daily management of the Club is delegated to a wholly owned management company, which has responsibility for ESG and sustainability issues.

ESG & Sustainability has been embedded in the Manager's operations, guided by a designated ESG Manager and an ESG Committee which is comprised of employees from across all departments and regions in which the business operates, Chaired by the ESG Manager and

reporting to the Club's Corporate Director and Head of Asia. The role of the committee is to assess risks, identify gaps, address issues, raise awareness and ensure that the Club's ESG & Sustainability strategy is in compliance with industry standards, that it anticipates future requirements and is aligned with the wider business strategy.





Members' Committee
Class 1 Claims & General
Class 2 Claims

20 Members
(1 Member Director
& 19 Member
Representatives)

Chaired by Alex Staring

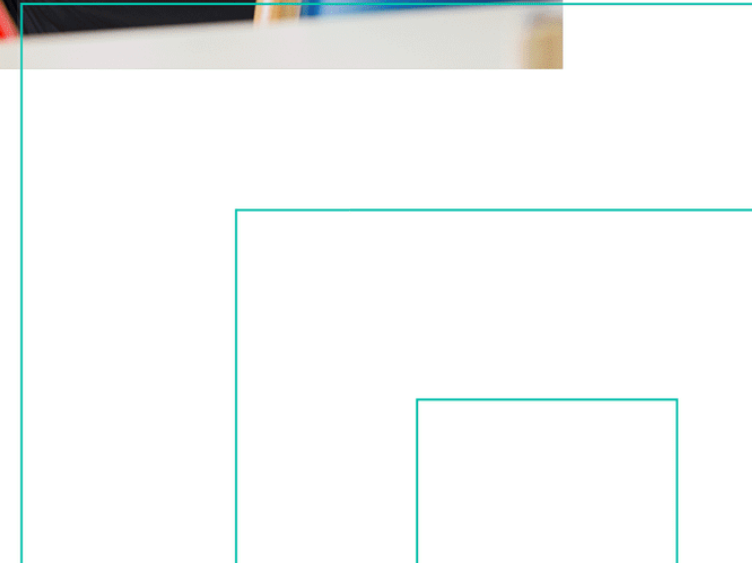
Board of ISRe & Group Investment Committee

6 Directors
(2 Member Directors,
3 Independent Directors,
1 Executive Director)

Chaired by Thanassis Mazarakis

Our Employees

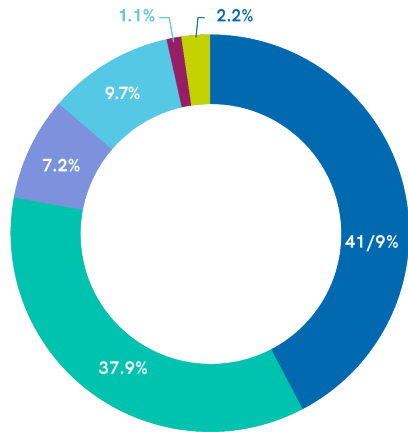
As part of our commitment, West has focused on raising awareness and training of its staff on ESG & Sustainability related issues, including how these issues may influence not only the scope of their direct function but also their wider role in the organisation.



Our Portfolio

At West our portfolio amounts to 90.1% of mutual tonnage, ranging from Bulkers, Tankers, Containerships, Passenger, MPV's and specialist vessels which cover all geographical regions. It is therefore of imperative importance that as a mutual marine insurance provider, our industry-leading experts can advise Members on all aspects of their liability exposure, including crew safety and pollution prevention, as well as delivering effective claims handling services to help mitigate the negative environmental impact and beyond.

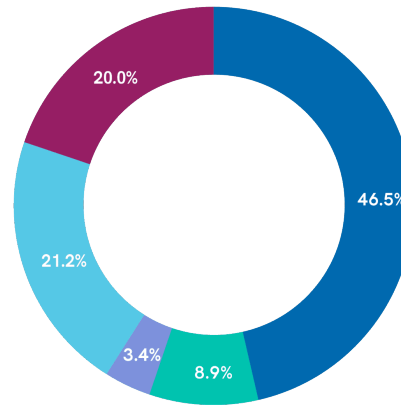
Entered Tonnage by Vessel Type
Policy Year 2023



Vessel Type

- Bulkers
- Tankers (Incl. LPG/LNG)
- Containerships
- MPV/General Cargo
- Passenger
- Specialist Vessels & Misc

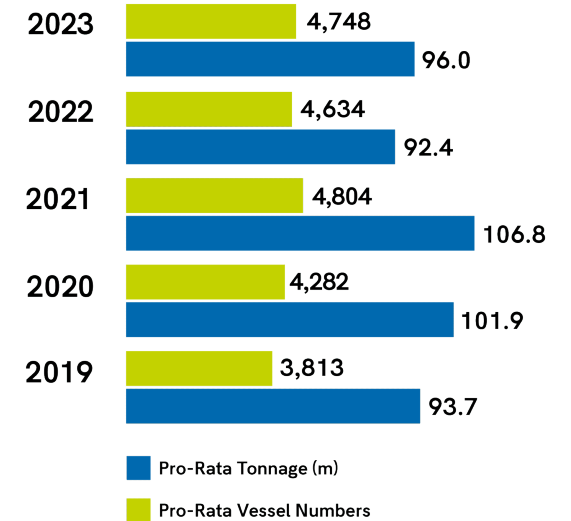
Entered Tonnage by Area of Management
Policy Year 2023



Geography

- Asia
- Middle East/Africa etc.
- Americas
- Greece
- Other Europe

Mutual Tonnage and Vessel Numbers
Policy Year 2023



- Pro-Rata Tonnage (m)
- Pro-Rata Vessel Numbers

Our Stakeholders

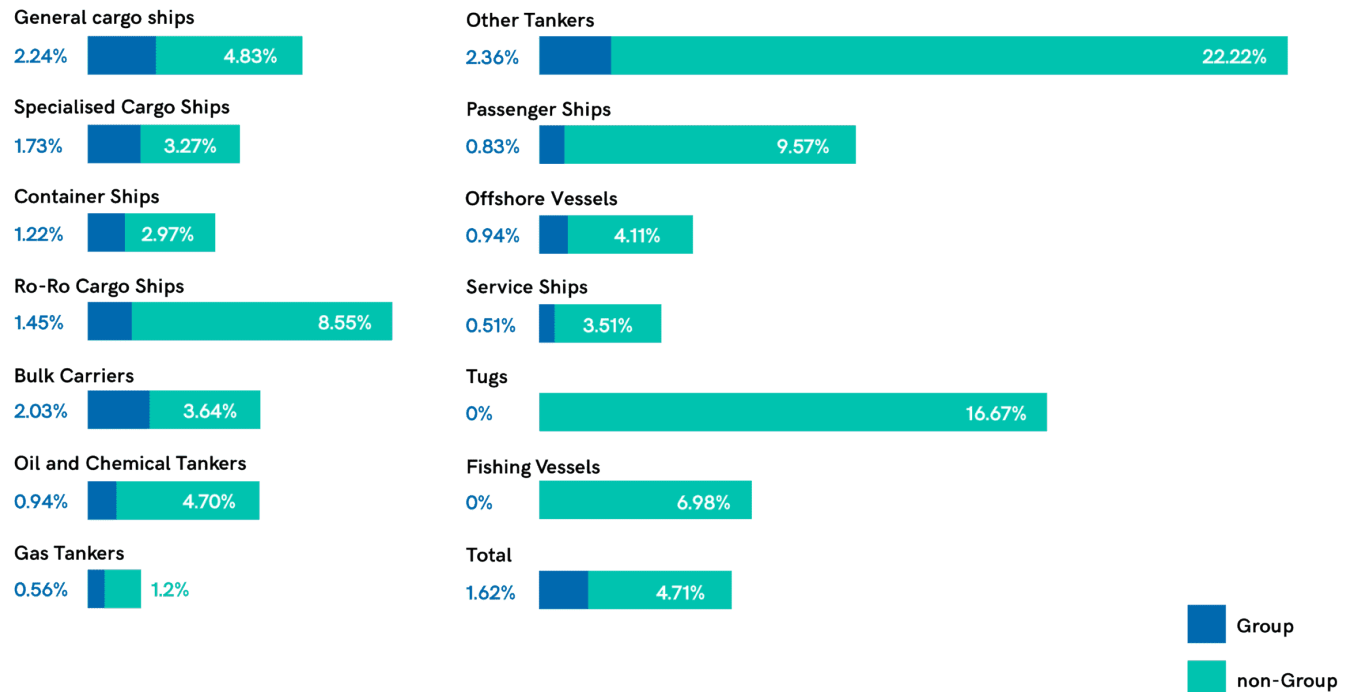


Collectively Stronger

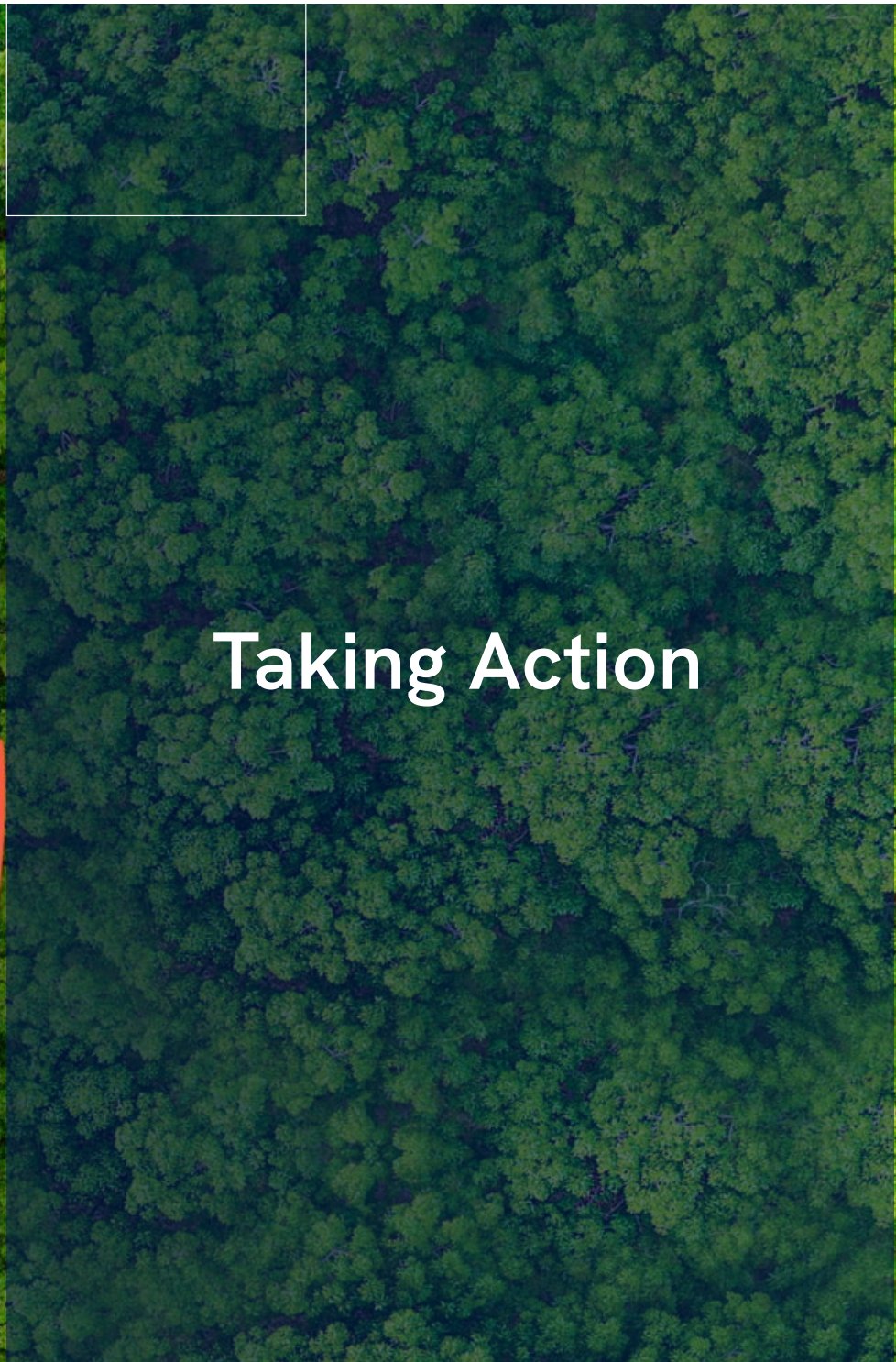
As a member of the International Group, collectively insuring the liabilities of around 90% of the world's ocean trading tonnage, we speak with a unified voice on issues of importance to Clubs and our Members, work closely with other stakeholders to help raise vessel standards, advance the safety of life at sea and share knowledge to reduce the frequency and impact of maritime incidents. Collectively we are stronger.

IGP&I

The comparative detention rates for Group and non-Group insured tonnage can be seen in 2020 data published by Equasis and which highlights the percentage of ships detained by Port State Control in connection with safety, health or environmental deficiencies.¹



1. Equasis 2020; GT>500; Detentions in Paris MoU, Tokyo MoU, IO MoU, USCG, VDM and Med MoU divided by total number of inspections.



Taking Action

Taking Action

West strives to embed ESG & Sustainability into every aspect of its business. Some of the key elements already shaping our strategy are:

1. Committing to the UN Sustainability Development Goals

West has committed to seven of the Sustainability Development Goals (SDGs), which will act as guiding principles for how we conduct business in a sustainable and responsible way, as well as providing us with a framework to develop, communicate and deliver on our sustainability strategy and goals within our sphere of influence. They help us measure and manage our performance.



3 GOOD HEALTH AND WELL-BEING



Ensure the healthy lives and promote well-being for all at all ages.

Why

The key targets of this goal is to facilitate equal right to healthcare, universal health coverage, reduced deaths from hazardous chemicals/pollution and it is the only SDG which deals with mental health.

Mental health and well-being is very important to us. We are striving to support initiatives that promote the overall wellbeing of seafarers, as well as continuously enhancing our support of our staff in this regard.

How

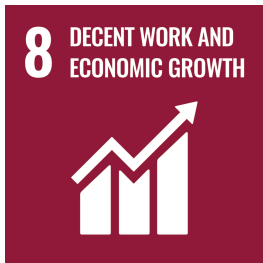
West, along with all other IG Clubs, has been supporting seafarer physical and mental wellbeing for many years. The importance of these efforts was highlighted during Covid. Ensuring all seafarers were vaccinated became a top priority and we sought to play an active role in returning seafarers safely home during the crew change crisis.'

It is also important for us to provide our Members with the necessary resources to support the physical and mental wellbeing of their seafarers. In light of this our Loss Prevention team has released a series of bulletins called "REACT", which raise awareness of mental health matters and we have recently launched a YouTube series of short videos "Learn the Ropes" providing guidance on preventing and mitigating the exposure of crew and the environment to pollutants such as hazardous chemicals.

Internally, there is a strong focus on employee wellbeing, with benefits ranging from flexible working arrangements, gym facilities, group social sports activities and mental health first-aiders who have been trained to support employees.



Achieve gender equality and empower all women and girls.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Why

Gender Equality continues to gain prominence in shipping and insurance. Whilst there is still more to be done, West has a strong focus in empowering women and girls for greater gender equality within the sector and internally we look to build on our current positive position.

How

West is committed to building infrastructure, support and communications channels which enable the acceleration of gender equality within the organisation.

Our HR and recruitment processes facilitate a transition to more women in senior leadership.

Across all offices, female employees are encouraged to be a part of the Women's International Shipping & Trading Association (WISTA), an NGO which aims to train, support and encourage more women to join the sector.

We have recently launched the West Mentorship Programme, which is open to all employees.

Why

We are fully focused on promoting decent work and economic growth in the marine industry, by providing our staff with a working environment that is characterised by dignity and respect and supporting the work of seafarers via our Members and strategic partnerships.

How

Our HR policies reflect this focus, providing employees with opportunities for flexible working and life-long learning. Regular in-house training is delivered on a wide variety of current matters in the sector.

Annually, we also host a Member Training Week, offering the more junior staff at our Members a comprehensive insight into the Club's structure, operations and the risks we underwrite.



Take urgent action to combat climate change and its impacts.



Conserve and sustainably use the oceans, seas and marine resources for sustainable development.

Why

We have an important part to play in reducing our own operational carbon footprint and helping our Members to take steps to reduce negative impacts on the environment.

How

In 2019 we moved our London office into sustainable premises, which monitors the contributors to our carbon footprint.

Following the pandemic, we have continued to offer hybrid working arrangements, which support a transition to a lower operational carbon footprint. We are in the process of adapting our travel policies accordingly.

We also ensure our that teams are fully briefed and receive any required training to enable them to help guide our Members through their transition to decarbonised operations, whether it be the use of new fuel, new technologies or other solutions.

Why

By continuing to provide our support, expertise and advice to our Members, we are promoting the protection of our marine environment and reducing marine casualties and pollution.

Healthy oceans are crucial for the sustainability of our planet, and this is also reflected in the charity partners we support.

How

From wreck removals to oil pollution management, we have the experience and knowledge, delivered through our skilled staff, to help guide our Members through the process.

Furthermore, our partners and correspondents globally work at a local level with the relevant authorities in the event of an incident to assist the Club and our Member in protecting the seafarers on board, the ocean and the local communities.

Two of our strategic partners are the Blue Marine Foundation and the National Oceanography centre. Both NGOs pursue initiatives aligned with ocean health.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.



A successful development agenda requires inclusive partnerships - at global, regional, national and local levels - built upon principles and values, and upon a shared vision and shared goals, placing people and the planet at the centre.

Why

We are committed to the promotion of ethical corporate governance and anti-corruption business practices and transparent reporting.

How

West is an active member of various committees and organisations, including the IG, ITOPF, BIMCO, the UK Chamber of Shipping, UN Global Compact working collectively to add value and strengthen these partnerships.

Why

At West we believe in the power of building strong partnerships.

With the constantly evolving maritime landscape in which shipowners must operate, greater collaboration is important to be capable of addressing our Members' needs.

How

West is an active member of various committees and organisations, including the IG, ITOPF, BIMCO, the UK Chamber of Shipping, UN Global Compact working collectively to add value and strengthen these partnerships.

2. The Creation of an ESG Department & ESG Committee

An ESG Manager has been appointed to lead the Club's strategy, looking at both the way in which the organisation can move towards becoming more sustainable and widening ESG practices, as well as the role we can play in supporting our Members and other stakeholders.

To support this role, West has also created an ESG Committee from across our business with a broad geographical, gender and hierarchical representation, who help develop our framework and policies.

3. Reduction of Operational Carbon Footprint

West has initiated the process of performing an assessment to produce a carbon emission report for all our offices, which will be used as a benchmark to explore further options and solutions to move towards reducing our carbon footprint further.

4. West Mentoring Programme

West has launched a mentorship programme, which is open to all employees across our offices. The primary objectives of the West Mentoring programme will be to:

- support induction of new members of staff and the transition of existing members of staff into new roles
- foster collaboration across the Club and knowledge sharing between departments
- better support succession planning
- promote the development of new skills
- enable staff to realise career development plans

The mentorship programme has been formulated as an effort to invest further in our people and empower all employees through their career progression. We also hope to use this initiative to empower the younger generation and create the opportunity to build a better infrastructure for gender equality.

5. Zero Tolerance to Greenwashing

UN Secretary General Antonio Guterres stated in the report launch at COP27 in Egypt: *"We must have zero tolerance for net-zero greenwashing."*

At West, we commit to the accuracy of our sustainability and ESG communications and by leading by example, we hope to encourage our Members to do likewise.

In alignment with the UN panel's recommendation to avoid greenwashing, we are working on a transition plan with targets, as well as increased transparency and accountability across our operations.

6. ESG Investing

As a long-term institutional investor, the Club's acknowledges it can contribute to transitioning to a more sustainable world by deciding how to invest its financial assets.

While ESG considerations were historically factored by the Club and its investment managers from a risk management perspective, the Board of the Club agreed a dedicated ESG strategy in April 2022 aiming at improving the ESG profile of the Club's Investment Portfolio, while preserving the potential for return.

The following actions with regards to its investments have been in place since July 2022:

- The appointment of investment managers is restricted to those who are signatories of the UN Principles for Responsible Investing ("PRI").
- Dedicated ESG guidelines have been included into discretionary mandates and within the Club's Equity investments. These guidelines combine sectors' exclusion and ESG rating objectives.
- When investing in investment funds, the Club will select strategies with dedicated ESG guidelines consistent with the Club's ESG implementation (except if not relevant or available).

7. Governance Matters

West is committed to the promotion of ethical business practices and to providing a working environment that is characterised by dignity and respect for all its staff.

The Manager's Employment Handbook and its Diversity and Inclusion Policy illustrates its commitment to ethical and legal employment practices and its staff are fully informed as to the rights and protections afforded them by the law. Staff are also provided with training on key compliance issues and advised of the code of conduct that they are expected to adhere to. Additionally, there is a Whistleblowing Policy which affords staff the opportunity to report any concerns they might have with the business's compliance with applicable laws and ethical standards.

The Manager's policies and procedures relating to recruitment, money-laundering, bribery and corruption, sanctions, conflicts of interest and whistleblowing are designed to ensure that its business and those of its suppliers are conducted ethically and in accordance with all applicable laws.

West's key suppliers are firms providing professional services and these firms, as with all of its suppliers, are carefully checked and screened to ascertain whether there is any record of their involvement in unacceptable business practices which would prevent West from doing business with them. The Managers will continue to review and monitor its suppliers and update and improve its policies and procedures to ensure that both its business and those of its suppliers are not implicated in modern slavery or human trafficking in any way.

Additionally, West has become a partner of the Maritime Anti-Corruption Network (MACN), highlighting our ongoing commitment to the highest standards of ethical behaviour and being part of a collective initiative to eliminate maritime corruption.

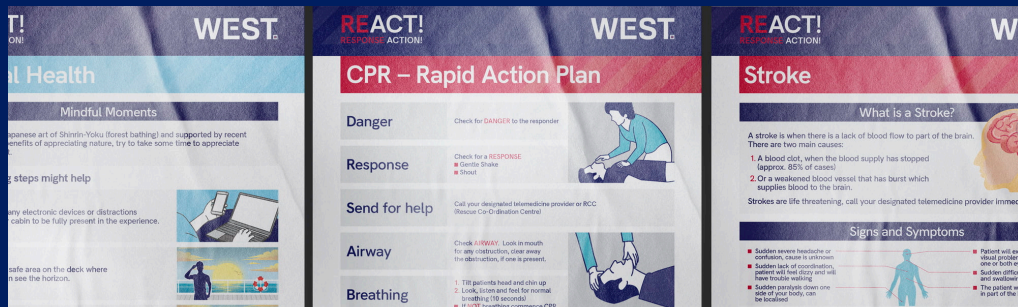
ESG Resources for Success



ESG Resources for success

At West, we want to inspire our Members and guide them through their ESG & Sustainability journey.

Our aim is to monitor developments in this field and help our Members navigate these uncharted waters. We offer a variety of tools that assist them through the process, which we make available as online resources, on our YouTube channel and distributed within weekly notices to our Members.



React

React frequently releases bulletins and alerts, “**REACT**” which raises awareness on mental health matters.

Learn the Ropes

Learn the Ropes aims to cover a wide range of physical safety best practices from cargo sampling to fire safety and much more.





Neptune

Neptune is a situational awareness tool for Members and their brokers which provides voyage-critical information, including a bunker quality advisory service, a global view of continental and oceanic weather data, maritime security charts, major storm systems and a wealth of other data and information to help Members optimise their voyage planning and execution, which reflects less energy consumption.



Astaara

With cyber risk being one of the most immediate and financially material ESG risks that organisations face today, as companies continue to digitalise and business models shift to incorporate a complex mix of technology and data supply chains, our partnership with Astaara allows us to offer Members a tool to prepare for heightened security risks and promote digital trust within their organizations.

Case Studies: Crew Wellbeing in Focus

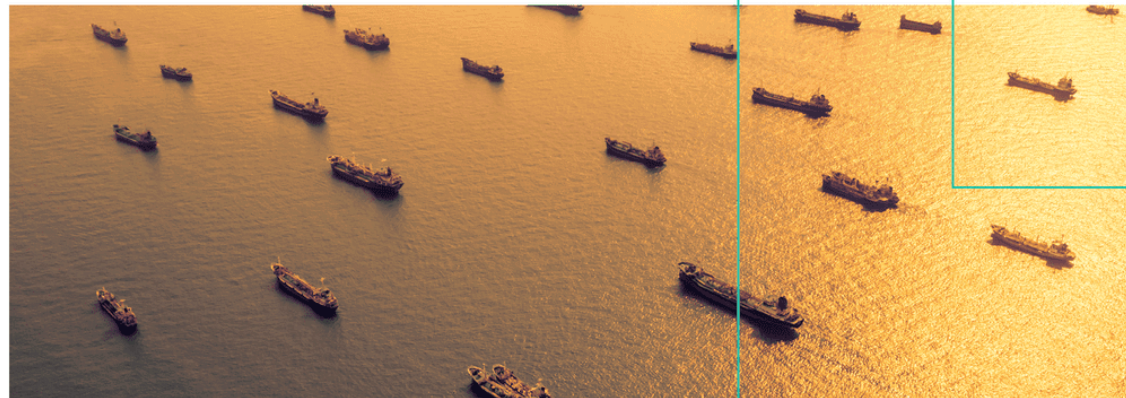


Case study 1: Crew-change crisis

More than 85% of accidents at sea are a result of human error, the anxiety experienced by stranded crew takes on a troubling significance. Studies have shown that prolonged anxiety can cause crews to stop listening and essentially shut down.

At West, we have always gone above and beyond to ensure the physical and mental wellbeing of the crew. On one occasion during the early days of Covid and the crew change crisis, when cruising came to a halt, we assisted in the process of our Members using one of their

cruise ships to embark crew from their other various stranded ships and use that ship to sail from the US to Europe and drop off crew in their countries of origin.



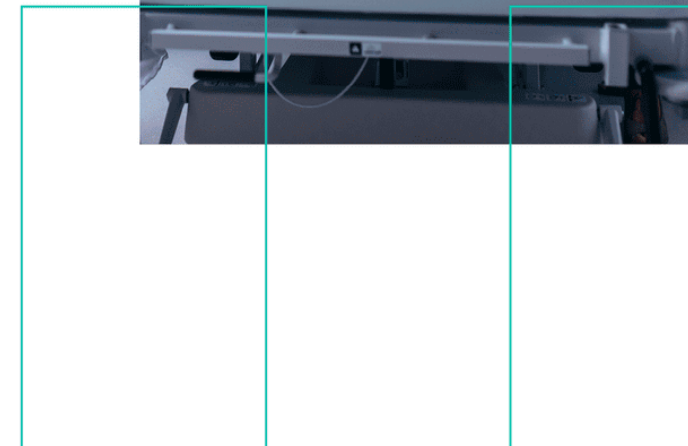
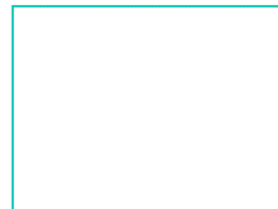
Case study 2: Taking care of injured crew

In the cases of serious injury, we access on a case-to-case basis what would be in the best interest of the seafarer's wellbeing and recovery journey.

Recently, in a case of a Ukrainian crewmember who fell and suffered a serious brain injury in Australia in May 2022, West paid for his family (mother-in-law, wife and 2yr old daughter) to travel from Ukraine to Australia to be with the crewmember during his medical treatment and rehabilitation.

The crewmember is currently still undergoing rehabilitation treatment, speech cognitive behaviour treatment, as an outpatient in Australia as we cannot find any suitable facilities in Ukraine for him to go back to, due to the war and all facilities being used to treat war casualties.

It was important he was kept there until reaching his maximum medical improvement and was able to fly home.



Strong Partnerships



Strong Partnerships



United Nations
Global Compact



UN Global Compact

As a signatory of the Compact, the Club has committed to implement the ten principles of the UN Global Compact and submit an annual Communication on Progress (COP).

MACN

West has joined the MACN and its global network of members to work towards the elimination of all forms of maritime corruption by: raising awareness of the challenges faced; implementing the MACN Anti-Corruption Principles and co-developing and sharing best practices; collaborating with governments, non-governmental organizations, and civil society to identify and mitigate the root causes of corruption; and creating a culture of integrity within the maritime community.

Women's International Shipping & Trading Association (WISTA)

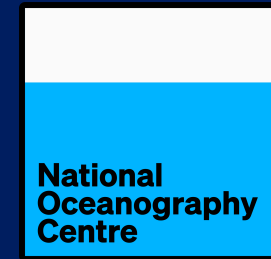
By being a member of WISTA our female employees are given the opportunity to network and receive training on both soft and technical skills, while male members are educated in how they can become stronger allies in closing the gender gap within the sector.

Selected Charities

In September 2020, West launched its long-term charity program and made significant financial commitments to three selected charities (National Oceanography Centre, Sailors' Society and Blue Marine). We worked closely with each of them to initiate activities and projects that make a real difference and contribute to our overall ESG objectives.

National Oceanography Centre

West has partnered with NOC to develop a Seagoing Science Bursary. This enables students and early career scientists, or those from developing countries who are keen to become involved in the field of marine science or oceanography, to gain practical experience of ship-borne science. The bursary is managed by the NOC and will enable the recipients to join sea going expeditions on the NOC's two world-class research vessels, the RRS *James Cook* and RRS *Discovery*, as well as other vessels involved in its research projects.



Sailors' Society

West has committed to long-term sponsorship of Sailors' Society's 'Wellness at Sea' coaching programme, which it has been sponsoring for 10 years.

Since May 2020, we have facilitated the delivery of the Wellness at Sea training to more than 3,000 seafarers, empowering them to look after their own and others' well-being across every area of their lives, giving them the best opportunity to enjoy a fulfilling seafaring career.



Charity Partners

Blue Marine Foundation

In May 2020, West donated a substantial sum to Blue Marine Foundation (BLUE) and the Namibia Nature Foundation (NNF) to initiate and support the development of a Management Plan for the Namibian Islands' Marine Protected Area (NIMPA), Africa's second largest marine reserve.



BLUE MARINE
FOUNDATION

Symplefsi

West's office in Greece actively supports Symplefsi, a local charity founded in 2014 by a team of doctors, nurses and other volunteers whose mission is to provide easy access to a range of medical care for the inhabitants of remote Greek islands.



Feeding Hong Kong

Feeding Hong Kong's mission is to reduce food waste and to bring food from where it is plentiful to where there is a need. The charity rescues food from producers, manufacturers, distributors and retailers, food that is still good and safe to eat but would otherwise go to waste.



West supports the work of Feeding Hong Kong, including organising an annual informal gathering around the West office Christmas tree to encourage donations from our colleagues in the shipping industry.

Charity Partners

Macmillan Cancer Support

West participates in the coffee morning and other Macmillan campaigns to raise funds for this charity which does so much to help people living with cancer.

Our Forgotten Neighbours

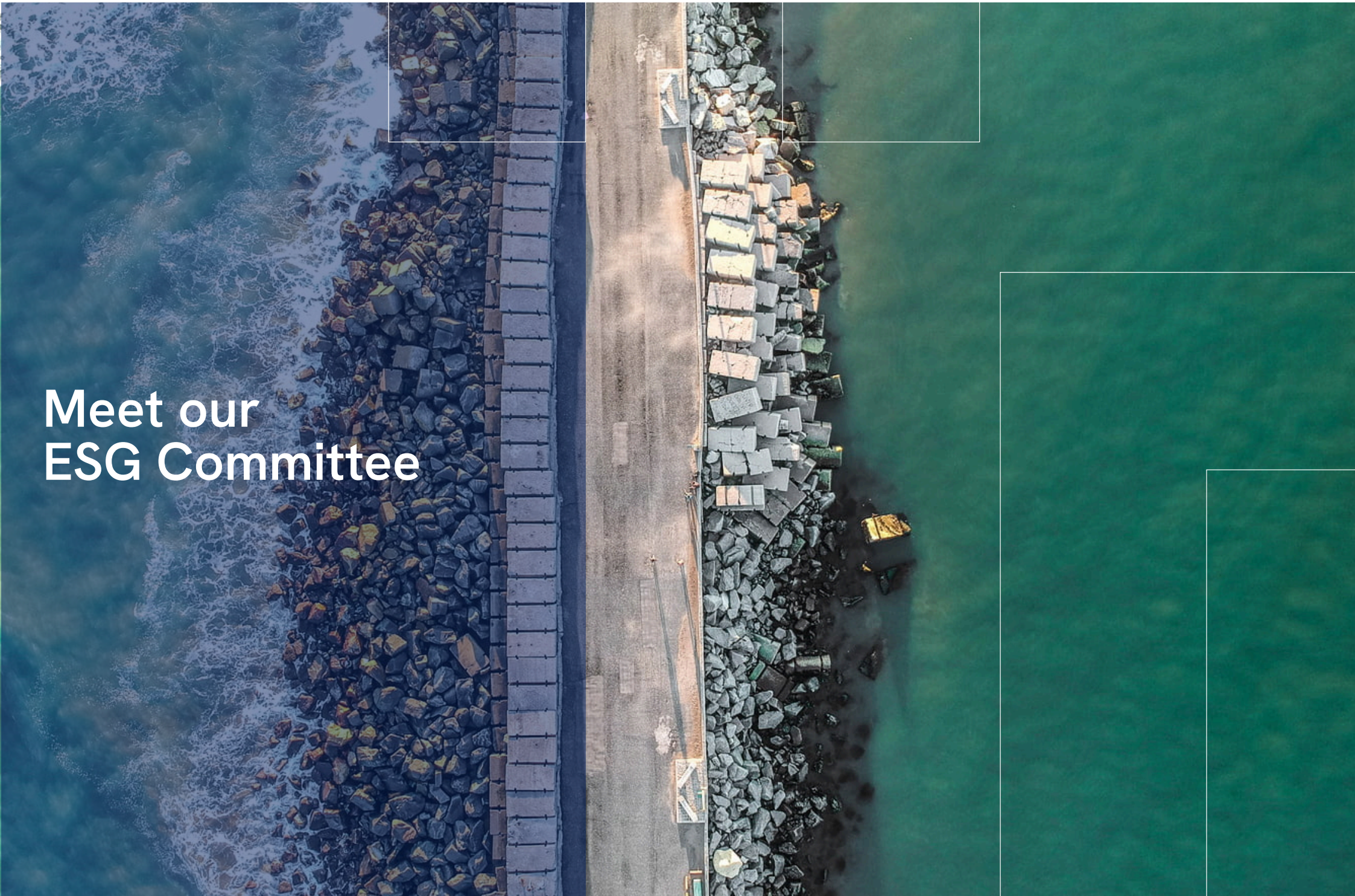
Our Forgotten Neighbours is committed to improving the quality of life of some of the most vulnerable people within our communities and by doing so restoring their dignity. It runs soup kitchens and sends out care packages all over the U.K.

This year West joined their cause during the Christmas season, with all proceeds from our annual Christmas jumper day donated to them. We have also now set up a food bank in our London office, with a group of staff volunteers who deliver the food to the bank on a weekly basis and help out at the soup kitchen every Thursday afternoon.

**MACMILLAN
CANCER SUPPORT**



Meet our ESG Committee



Meet our ESG Committee



Tony Paulson,
Corporate Director –
Head of Asia

“Running our business on a sustainable basis and helping our Members to do likewise is an imperative, as ESG is not just a box to be ticked, but something which must underpin everything we do.”



Gina Panayiotou,
ESG Manager

“In a time of great uncertainty, ESG and making a positive impact matter even more. It will be a determining factor of which businesses are future proof and the foundations of resilience. This is why this committee is a key component to West’s mission.”



Deborah Hemsley,
Risk Analyst

“I joined the ESG Committee because I want to work with fellow colleagues to help West drive change in working towards a more sustainable future.”



Ed Davies,
Chief Information Officer

“I joined the ESG Committee to drive positive change, aligning business goals with environmental, social, and governance principles. Together, we can shape a sustainable future for our organization and society at large.”

Meet our ESG Committee



**Rebecca Burns,
Head of Marketing**

"I want to know that we as a collective are working towards securing a stable future for generations to come, and I would be proud for West to play a prominent role in that."



**Helen Chittenden,
Claims Manager**

"I want to highlight the opportunities to be more environmentally friendly both within the office and outside (including travel) and for us to support the local community (e.g., local schools)."



**Rupa Winch,
Global Head of
Human Resources**

"It is a unique opportunity to be part of a group of like-minded individuals, dedicated to implement transformative change. The committee serves as a beacon of hope, leading towards a sustainable future; balancing environmental protection, social justice, and sound governance."



**Emma Forbes-Gearey,
Loss Prevention Officer**

"I got involved with the ESG committee because I am doing an MSc in Sustainable Maritime Operations and there are so many topics that fall into ESG I hope to bring my knowledge and expertise to benefit the company."

Meet our ESG Committee



**Steven Knaggs,
Senior Claims Manager**

"I joined the ESG Committee because I believe there is an opportunity to create a social agenda which promotes innovation, strives to protect the environment from maritime risks and ensures a safer, more secure working environment for crew."



**Richard Turner,
Head of Product Development**

"Alongside data and digitalisation, ESG will revolutionise the workplace, and the economic, social and political environments. Shipping nor insurance are immune from these external pressures. I'm delighted to see West taking a positive lead in addressing the challenges and opportunities."



**Athens
George Hartofylis,
Senior Claims Manager**

"Being on the executive committee of the charity "Charity Idols," procured me to be interested in the work of the ESG Committee, whilst the impact of shipping to climate change, was another reason that induced me to become actively involved."



**Luxembourg
Didier Boespflug,
Finance Manager**

"ESG has become a key component of investment management and being part of the Committee I can share these perspectives and ensure our investment initiatives form an integral part of the Club's ESG strategy."

Meet our ESG Committee



Hong Kong
Nicola Doyle,
Senior IT Manager

"I'm excited to be part of the team so that we can educate our colleagues as to how important these topics really are and what difference they can make."



Hong Kong
Pearl Chan,
Claims Handler

"I think ESG is important to us because the committee will review and impose the best practice on the company's policies, structure and regulations that promote common and workable standards."



New York
Emily McCulloch,
Head of Claims
(Americas)

"I believe protecting the environment, fostering social progress, and ensuring ethical governance is essential to build a sustainable future for generations to come. I take pride in the fact that West acknowledges ESG is vital for a better world."



Singapore
Kay Williams,
Office Manager

"I joined the ESG Committee because I value efforts made by shipowners to combat climate change and want to know how West can support our membership in this worthwhile endeavour. I also hope to contribute different and diverse perspectives at our work place."

Conclusions



Conclusions

West looks forward to building on the significant progress already made and welcomes the renewed focus and direction provided through our ESG & Sustainability strategy.

These are challenging but exciting and transformative times and we will continue to support our staff, Members and industry stakeholders in the global challenge of moving towards a more sustainable future.

The adoption of ESG criteria is an emerging global trend in the evaluation of shipping companies and service providers, whether it be by financiers or scarce talent when they make decisions.

We believe that success will increasingly be driven by “Who Care Wins” and West is ready to embrace the challenge and to help our Members on this journey.

Thank you for reading

West's ESG & Sustainability Report 2023

