



Western Shipping

ESG Report 2024

Navigating towards a sustainable future



Western Shipping proudly presents its inaugural sustainability report, marking the beginning of our ESG reporting journey for 2024. This report underscores our unwavering commitment to Environmental, Social, and Governance (ESG) excellence, crafted meticulously using the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) guidelines.

Our report offers a comprehensive overview of Western Shipping's operations, including our headquarters in Singapore and various global subsidiaries. Our cutting-edge technologies and innovative solutions ensure we remain at the forefront of the industry, driving both sustainability and operational efficiency. This document reflects our continuous efforts to enhance our sustainability practices, ensuring transparency and ongoing improvement in all facets of our business.

All information and data in this report is disclosed voluntarily and in good faith. We will continue to publish our sustainability report annually, making it accessible via our website.

We welcome feedback from our stakeholders as we strive to continuously improve our performance and report on our sustainability journey.

Please provide us with your inquiry at:

<https://www.westernshipping.sg/contact/>

For more information, you may visit us at:

<https://www.westernshipping.sg/>

About this report





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Managing Director Message

A COMMITMENT CHARTER BY MANAGING DIRECTOR/GENERAL MANAGER

Notwithstanding the Health, Safety, Security, Environment Protection and Quality Policy, through this charter, I append my personal commitment towards the target of ZERO pollution.

I expect that management personnel on board and ashore are fully conversant with our SMS policies and procedures, applicable international maritime convention "MARPOL" as well as national and local regulations enforced by a country or port (for example, VGP requirements in the USA).

I assure you of my support for any training course or programme if it is considered necessary or useful for environmental protection and the application of regulatory requirements.

I expect that all employees of WESTSHIP shall diligently comply with the legal requirements and, with regard to environmental protection, demonstrate initiative to rise beyond the regulatory minimum.

The common unlawful acts are, but are not limited to

- Falsification of records,
- Disposal of garbage into the sea (except those allowed under MARPOL Annex V, such as food waste)

If any employee has a legitimate concern towards compliance with applicable regulations and/or is being ordered to conduct an unlawful act and/or witnesses an unlawful act, the employee must report it to the Head of the Department or DPA. If action initiated by the Head of the Department or DPA does not appear to be adequate to mitigate the threat to the environment, or the employee prefers not to raise the matter with the Head of the Department or DPA, the employee must endeavour through any means to contact the undersigned.

(Note: any expenses related to such communication shall be reimbursed)

All reports received by the undersigned shall be treated with the strictest confidence. The identity of the person making the report shall not be revealed.

I promise to ensure that the person making the report is not victimized, persecuted, or penalized in any form. Any attempt to deter such reporting shall not be tolerated, and disciplinary procedures shall be initiated for the person(s) involved in such obstruction.



Capt. Belal Ahmed

Managing Director at Western Shipping PTE. LTD.



Our values



Leadership: We lead with our clients and business associates to find cost-effective and reliable ship management services.



Integrity: We employ the highest ethical standards with a positive attitude, transparency, and honesty.



Teamwork: We treat our people with trust, dignity, and respect. We work together towards common goals, optimizing individual strengths, resources, and experience.



Excellence: We endeavour to achieve excellence through the plan-do-check-act cycle of continuous improvement processes.



Sustainability: we are fully committed to conserve the environment, be socially responsible and adapt to the most economic strategies laid by the governance bodies.

At Western Shipping Pte Ltd, our sustainability values are integral to our operations and guide our commitment to responsible and ethical practices. These values are centred around environmental stewardship, social responsibility, robust governance frameworks and enabling processes.

Environmental Stewardship: We aim for zero spills or releases to the environment, continuously working to reduce emissions and enhance energy efficiency across our fleet and operations. Effective waste management practices are implemented to minimize waste generation and promote recycling and reuse.

Social Responsibility: We ensure the highest standards of health, safety, and security for our employees, both ashore and at sea. We actively contribute to the well-being of the communities where we operate through various social initiatives and partnerships and promote a positive and inclusive work environment that supports the well-being and professional growth of our employees.

Governance: We uphold the highest ethical standards with transparency and honesty in all our operations. We engage with stakeholders, including clients, employees, and communities, to foster trust and collaboration and commit to continuous improvement processes to achieve excellence in all aspects of our operations.

These sustainability values reflect our dedication to creating a positive impact on the environment and society while maintaining the highest standards of operational excellence





Our business

At Western Shipping, we are a leading independent ship management company specializing in the management of oil tankers and LPG vessels.

Operating globally, our headquarters are in Singapore, with offices in New York, London, Manila, Mumbai and Athens. With over 20 years of industry experience, we have built a strong reputation for reliability and efficiency.

Our operations are supported by a team of over 1,000 rigorously trained employees, both ashore and at sea. Our diverse fleet is designed to meet various shipping needs, from handling a wide range of liquid cargoes with our product and chemical tankers to transporting liquefied petroleum gas with our LPG carriers. We pride ourselves on providing efficient, safe, and trustworthy ship management solutions.

Our high-performance modern vessels are operated by proficient, diligent, and experienced seafarers, supported by a motivated team ashore with expertise in ship management. We collaborate closely with our clients to meet their business objectives and ensure high-quality service.

Western Shipping Pte Ltd offers a comprehensive range of ship management services designed to meet the diverse needs of the maritime industry. Our services include:

- **Ship Management** We provide full technical management services for a variety of vessel types, including oil/chemical tankers, and LPG vessels.
- **Crew Management** We offer complete crew management solutions, including recruitment, training, and deployment of highly skilled seafarers.
- **Safety and Quality Management** Our commitment to safety and quality is paramount. We implement rigorous safety and quality management systems to ensure compliance with international regulations and standards.
- **Technical Services** We provide a range of technical services, including New Building Projects, maintenance, repair, and dry-docking supervision.

Western Shipping Pte Ltd manages a modern and diverse fleet designed to meet various shipping needs. Our fleet includes:

- **Product and Chemical Tankers** These vessels are equipped to handle a wide range of liquid cargoes, ensuring safe and efficient transportation. They are built to the highest safety standards and can carry different types of chemicals and petroleum products.
- **LPG Carriers** Specialized for the transport of liquefied petroleum gas; our LPG carriers are designed with advanced safety features to handle the unique challenges of transporting gas. These vessels ensure the safe and efficient delivery of LPG to various global destinations. This also includes 3 specialised vessels which are Dual Fuel.

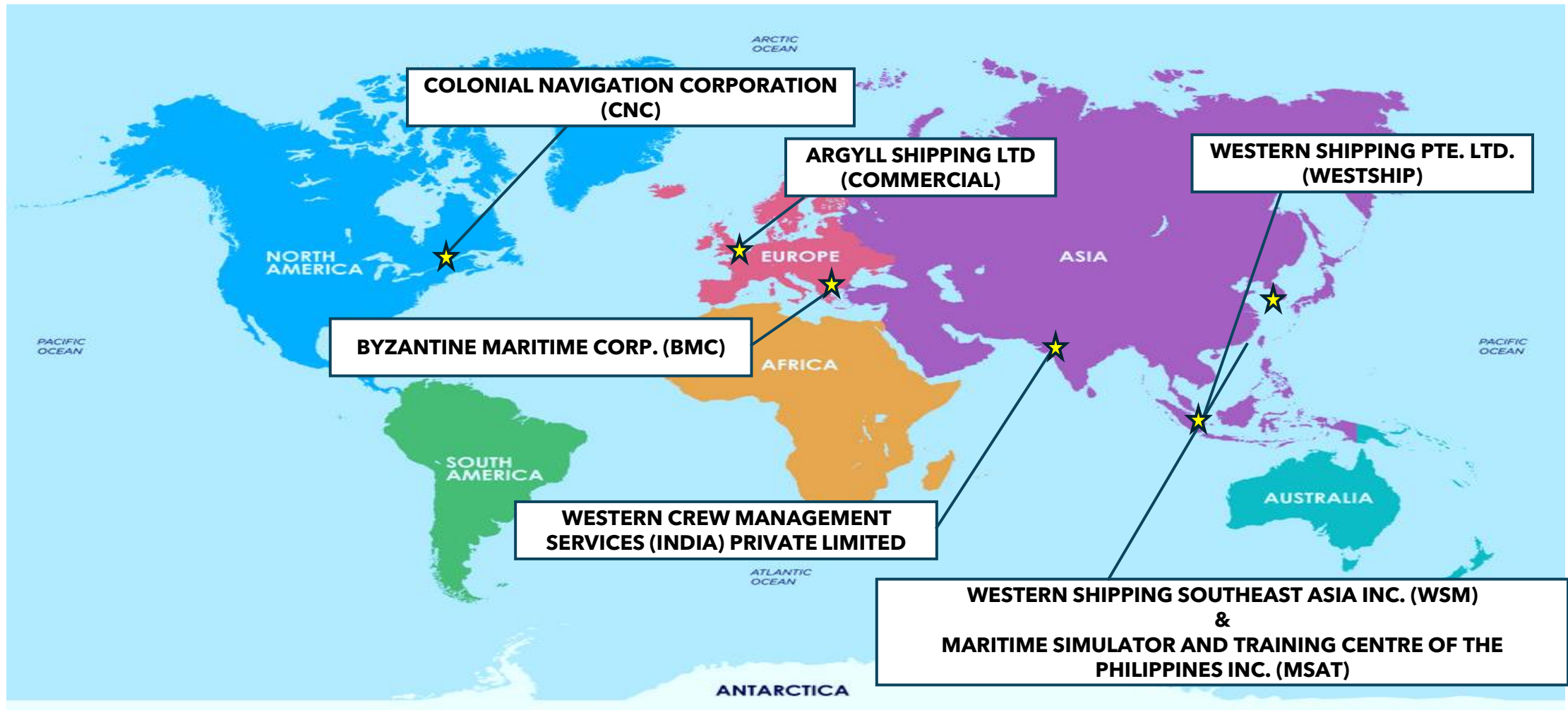
14 Number of Vessels	570 Number of shipboard employees	3364.93 Operating days	1,005,000 nm Total distance travelled by vessels	852,051 mt Deadweight tonnage	450 Number of vessel port calls
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Our Global Presence

Western Shipping supports businesses worldwide through efficient and professional operations. Our fleet includes product and chemical tankers, LPG carriers, ensuring a reliable and high-quality service.

We manage our global operations from our office in Singapore and maintain a strong presence around the world with assistance from our associate offices located in New York, London, Manila, Mumbai and Athens.





Our stakeholders

At Western Shipping, we prioritize transparent and proactive communication with our shareholders, who are integral partners in our sustainability journey. We facilitate ongoing dialogue through regular meetings and provide detailed quarterly reports, ensuring they are informed about our financial performance and our progress toward strategic objectives, including our ambitious decarbonization targets.

Beyond our commitment to our shareholders, we recognize the importance of engaging a broader range of stakeholders who are equally invested in our pursuit of a sustainable future. This includes actively interfacing with our customers, employees, and suppliers to understand their perspectives and expectations related to our ESG performance. We are committed to understanding the evolving needs and expectations of our diverse stakeholder groups, ensuring that our engagement processes remain impactful and relevant over time.

By understanding the evolving needs and expectations of our diverse stakeholder groups, we ensure that our engagement processes remain impactful and relevant over time.



• **Shareholders:** We maintain ongoing dialogue through regular meetings, Annual Seminars and detailed quarterly reports, keeping them informed about our financial performance and progress toward strategic objectives, including our decarbonization targets.



• **Customers:** We actively engage with our customers to understand their needs and expectations, ensuring that our services align with their business objectives and sustainability goals.



• **Employees:** Our team of over 700 skilled employees, both ashore and at sea, are crucial to our operations. We invest in their professional development and well-being, fostering a motivated and proficient workforce.



• **Suppliers:** We collaborate closely with our suppliers to ensure that our operations are efficient and sustainable. This includes working with them to adopt new technologies and practices that support our environmental goals.



• **Regulatory Bodies:** We adhere to international regulations and standards, working with regulatory bodies to ensure compliance and contribute to the development of industry best practices.



• **Local Communities:** We engage with the communities where we operate, ensuring that our activities have a positive impact and support local development.





Our Key Highlights 2024

Western Shipping has demonstrated a commitment in consolidating a wide range of KPIs and establishing short-, medium-, and long-term targets across various parameters aligned with ESG reporting standards.

100%

Of fleet equipped with Ballast Water Treatment System

Of fleet has Daily monitoring of fuel consumption to manage speed and energy needs via installed data software solutions

Exceeded targets

Retention of staff - from Masters, second engineers and ratings

0

Spills across more than 3,600 operating days covering more than 1,000,000 NM

Work related fatalities, lost-time-incidents and marine injuries involving the Western Shipping fleet

Instances of negative feedback

New initiative

Opening of Western Crew Management Services (India) Private Limited in Mumbai, India on 12 September 2024, to explore on the pool of Indian Seafarers for the specialized LPG expertise.

4,235 hours of training delivered to staff on-shore and on-board

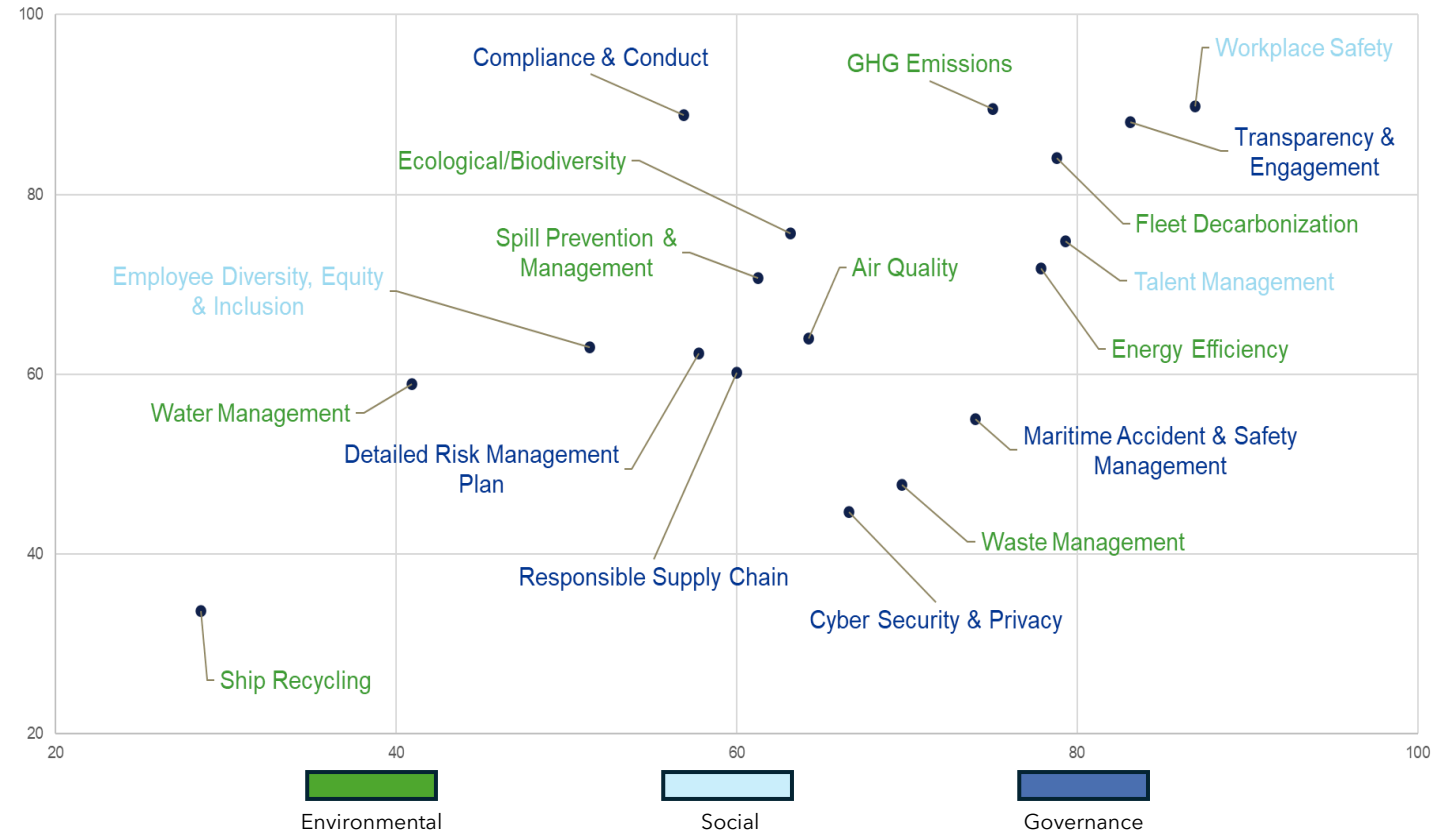


What's material to Western Shipping

Western Shipping acknowledges the importance of identifying and prioritising key material topics in shaping our sustainability strategy and direction. In 2024, we took a significant step forward by initiating a comprehensive materiality assessment, starting with an in-depth materiality survey to gather valuable insights.

Based on the SASB and GRI recommendations, this survey encompassed 18 ESG issues with greatest relevance to the industry and our investor expectations. Internally, we received responses from 100% of our employees, providing insights into their understanding of the potential impact of ESG topics on our business. Externally, we engaged with our stakeholders, including shareholders, customers, and financial institutions, to understand their perspectives on the most critical ESG issues impacting Western Shipping.

Our assessment revealed 9 key topics deemed to have material impact on both Western Shipping and our stakeholders, with Workplace Safety, Fleet Decarbonization, GHG Emissions and Transparency & Engagement emerging as top priorities. These topics form the basis of our sustainability reporting, ensuring that our efforts align with the most pressing issues and stakeholder expectations.





Our ESG strategy

Prioritizing sustainability as a core component of long-term business strategy requires effective change management across the organization. By aligning sustainability practices with the overall strategy and integrating them into daily operations, businesses can unlock significant strategic benefits and create long-term value.

Western Shipping will:

- maintain at least similar standards as applied through ISO14001
- adopt zero tolerance against non-compliance with applicable MARPOL regulations
- endeavour to reduce energy consumption, waste generation, effluents and emissions
- committed to monitoring, considering, and managing our social, environmental and business impacts in order to contribute to the greater goal of society towards sustainable developments.
- As a matter of good employment practice to foster a working environment in which employees can work free of harassment and bullying.

Environment policy: aims to minimize the risks and impacts arising out of vessel operations and associated activities, and is committed to being an environmentally responsible organisation through:

- Complying with applicable regulatory and statutory requirements
- Protection of environment and conservation of resources
- Prevention of pollution; zero spillage
- Recycle the ships based on regulatory conventions.

HSEQ policy: adopt best industry practice to prevent injury, loss of life, avoid damage to environment and damage to property with an ultimate target of:

- zero spills
- zero incidents
- comply with International/Local rules and regulations; in particular, system of Management to fulfill requirements of ISM code

Further, Western Shipping is committed to conducting business in an ethical and honest manner. Employees must always act honestly and in good faith to uphold business integrity and promulgate excellence in safety and environment protection. This includes attention to non-discrimination in all facets of race, colour and sex or on account of membership or non-membership in any church, society, labour union and/or other organisations or affiliations



Environment





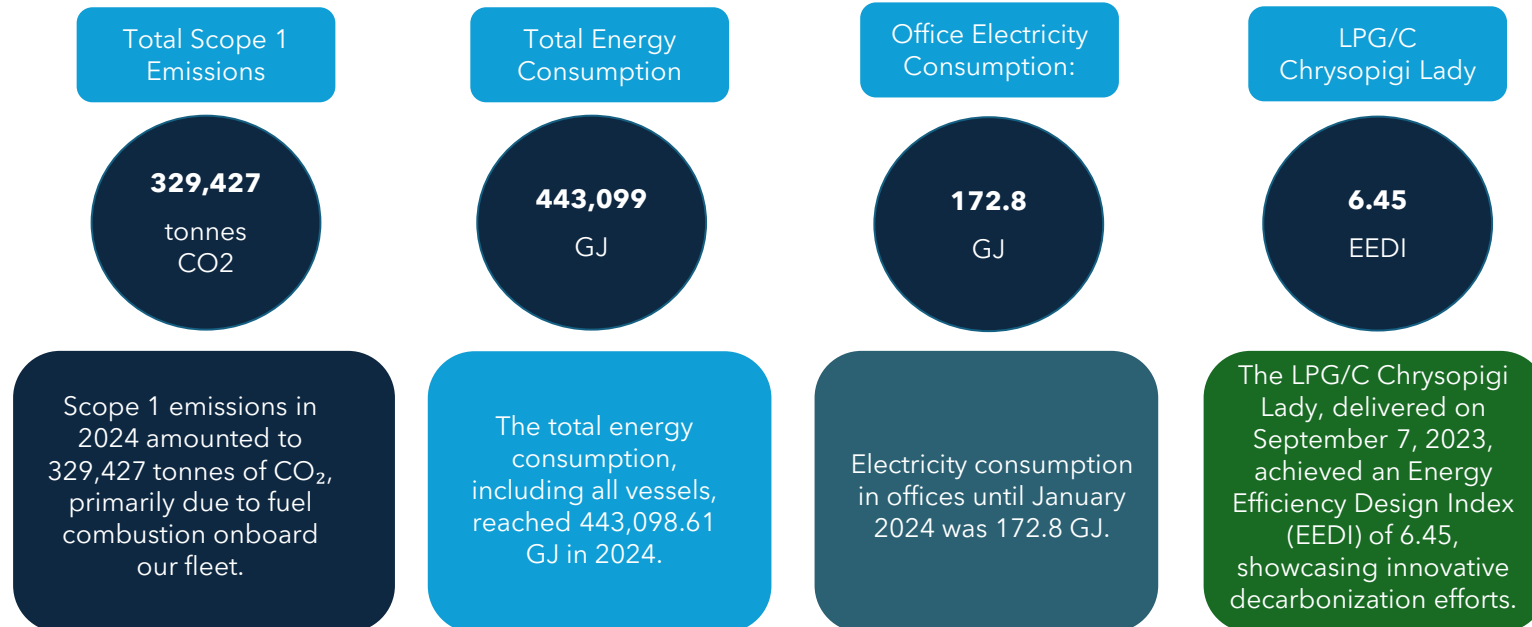
Assessing our GHG Emissions Profile

At Western Shipping, we are committed to advancing the clean energy transition by optimizing our operations and reducing our carbon footprint. Our efforts are geared towards supporting the decarbonization needs of our global energy customers while also taking significant steps to minimize our own environmental impact. 2024 marks the beginning of our ESG reporting journey, and we are proud to present our first comprehensive GHG emissions inventory. Our emissions data has been externally validated and updated based on findings to ensure accuracy and reliability.

In 2024, Western Shipping's gross global Scope 1 emissions amounted to **329,427 tonnes** of CO₂, primarily driven by fuel combustion onboard our fleet. To manage and reduce these emissions, we have implemented a long- and short-term strategy, including the approval of SEEMP III by Lloyd's Register (LR) from January 1, 2023, to December 31, 2025. We utilize LR ENERVA Software for daily monitoring and conduct monthly onboard SEEMP meetings.

Our total energy consumption, including our vessels, was **443,098.61 GJ**. *Western Shipping has adopted the following GHG emission reduction initiatives - 1. Dual Fuel Engines using green fuels, 2. Energy Conservation using VFD machineries, 3. SCR Equipped ME and AE, 4. Low Friction coatings.*

We have considered the emissions of all major greenhouse gases, including CO₂, N₂O, and CH₄, converting them to CO₂e using their respective Global Warming Potential (GWP) values to provide a standardized measure of our total impact. This emissions profile serves as a cornerstone for continuous improvement as we evolve and adapt our operations to meet the demands of a low-carbon future





Technologies - Driving Emissions Reduction Across our Fleet

We are investing in LPG fuel technology to improve energy efficiency and reduce emissions. The EMS policy is regularly updated to comply with new regulations and incidents.

- Training for vessel crew and office staff includes:
- Informal briefings
- Engine makers training courses
- Wartsila Cargo Handling training during new building and Gas trials
- On-the-job and computer-based training
- Officer seminars
- Feedback involvement

This ensures high standards and EMS compliance.



Minimising Carbon Footprint



• **Embracing Eco-Friendly Products:** Our journey towards 100% usage of environmentally compatible products is well underway.



• **Waste Incineration Reduction:** With a target of reducing waste incineration by **5%** annually, our efforts have shown varied results.



• **Zero Oil/Chemical Spills:** We are proud to report that our fleet achieved the ambitious target of zero spills in 2024. This milestone underscores our dedication to maintaining the highest safety and environmental standards.



• **Paper Usage Reduction:** Western Shipping did not meet our target of a 4% annual reduction in usage of paper. *However, this is being kept under constant monitoring and the fleet is reminded to minimize paper usage by adopting good practices including double side Printing and no printing [if it can be avoided]. This is also a part of the EMS Review Action List.*



• **Bilge Water Management:** Our target of less than **29m³** per vessel per month was largely met, with most vessels complying.



• **Electricity Consumption:** Western Shipping did not meet our target of a 0.5% annual reduction in electricity consumption for our office. Though all measures to achieve this KPI are already in place, which includes but are not limited to "Switching off the lights/PCs/Other Electrical equipment" when leaving the office for the day or weekend, the company decided to maintain the same KPI for Year 2025 and will continuously monitor before considering any revision.



• **Paper Consumption:** In 2024, we successfully met our target of a 7% annual reduction in paper consumption. This achievement is a testament to our commitment to sustainability and the effective implementation of digital solutions across our operations.



• **Garbage Generation within Office:** Newly introduced in 2024, our target of generating less than 30m³ of garbage annually was successfully achieved.

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**Spills or Potential spills of any
Cargo/Bunker/Chemical/Lube/
Hydraulic oil**



Addressing Biodiversity and Ecological Impact

Protecting the Marine Ecosystem: As a responsible maritime infrastructure shipowner and operator, we understand that protecting marine ecosystems is essential to our operations. Western Shipping strictly adheres to all territorial and international regulations guided by the International Maritime Organization (IMO). Our commitments encompass adherence to maritime conventions and standards, including but not limited to the United Nations Convention on the Law of the Sea (UNCLOS), the International Convention for the Prevention of Pollution from Ships (MARPOL), and the Standards of Training, Certification, and Watchkeeping for Seafarers (STCW). Echoing our commitment to environmental stewardship, we adhere to all region-specific maritime control measures. Though our vessels inevitably pass through regions of high biodiversity value due to the global nature of our Gas operations, Western Shipping prioritises environmentally responsible navigation.

Water and Life: Recognizing that our vessels are constantly on the move, Western Shipping takes steps to minimize disruption to marine habitats and resources. Regular hull cleaning are vital in preventing the spread of invasive species, and practices like slow steaming help to reduce underwater noise pollution and fuel consumption. These initiatives reflect our ongoing commitment to responsible maritime operations and protecting the natural environments we interact with. Consistent with the Ballast Water Management Convention (BWMC) guidelines, 100% of applicable vessels in our fleet are D-2 compliant and equipped with Ballast Water Treatment Systems (BWTS) onboard, further underscoring our efforts to mitigate biofouling in our oceans. Looking ahead, we are actively exploring additional water mitigation strategies, including the potential deployment of freshwater reduction technologies when navigating in water-stress regions. Western Shipping stays ahead of the curve with our forward-thinking mindset, continuously working to reduce our environmental footprint and proactively comply with the evolving regulatory landscape.

100% of our fleet subject to BWMC are equipped with BWTS



Social





Managing Work-related Hazards

At Western Shipping Pte Ltd, we adopt a comprehensive approach to managing work-related hazards, ensuring a safe and productive work environment for everyone.



Comprehensive Risk Assessment

- Regular inspections and non-routine incident investigations
- Hazard and operability studies
- Failure mode and effect analysis
- Root cause analysis



Hierarchy of Controls

- Regular safety training and awareness programs to identify and eliminate common hazards
- Personal protective equipment (PPE) and a "Safety First" culture as the first line of defense, especially against unforeseen risks onboard



Quality Assurance

- HSEQ managers and Designated Persons Ashore (DPAs) conduct processes using a structured Safety Management System (SMS)
- Competency of appointed personnel validated through training, certifications, and work experience



Iterative Process

- A well-structured SMS enables regular tracking of safety-related metrics, pinpointing critical issues and identifying areas for improvement
- Thoroughly documented incident reports and investigation analyses ensure that root causes are identified and addressed effectively
- This multifaceted approach underscores our commitment to maintaining the highest safety standards across our operations



Training and Development Highlights

- Western Shipping successfully conducted various essential training sessions, focusing on safety, management systems, emergency preparedness, incident investigation, team management, mental health, and industry-specific forums. Participants rated these sessions as "Satisfied."
- we plan to continue our focus on mental health awareness and support. Additionally, we are updating our training records to include further career development opportunities.
- Western Shipping remains dedicated to continuous learning and development for all employees.

Ensuring Our People Safety Through Proactive Management



At Western Shipping, the safety and well-being of our crew are paramount. We are meticulously aligned with key maritime safety frameworks, including the International Convention for the Safety of Life at Sea (SOLAS), the International Safety Management (ISM) Code, the International Convention on Standards of Training, Certification, and Watchkeeping (STCW), and the Maritime Labour Convention (MLC). These standards ensure that every facet of our crew's safety is thoroughly addressed. Our commitment to these rigorous protocols underscores our dedication to maintaining the highest levels of safety and well-being for all our crew members.

At Western Shipping Pte Ltd, safety is a dynamic and evolving process. We proactively enhance and fine-tune our Occupational Health and Safety (OHS) management systems by regularly tracking HSQE statistics and crew training metrics across all vessels. This continuous monitoring allows us to review and update our OHS management system, integrating lessons learned from incidents, adapting to new requirements or best practices, and incorporating feedback from our whistleblowing channels. This approach ensures that our safety protocols remain robust and responsive to the ever-changing maritime environment.



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Work Related Fatalities

Lost time incident rate

Marine injuries involving fleet



Upholding Fair Labour Practices in a Diverse Workforce

At Western Shipping, we are fully dedicated to nurturing and maintaining our diverse workforce. We deeply value the needs, concerns, and challenges of our employees, consistently striving to offer a work experience that ignites creativity and drives performance.

Our Key Priorities:

Fostering a Respectful Workplace: We are committed to creating a workplace founded on mutual respect, open communication, and collaboration, reflecting our core values of Respect, Safety, and Innovation.

Embracing Diversity: We cultivate an environment where everyone feels comfortable being their authentic selves and is empowered to achieve their full potential. We embrace diversity and create equal opportunities for growth and inclusion.

Western Shipping is committed to offer equal opportunities conforming to the Maritime Labour Convention, subject to meeting required criteria for the position considered, irrespective of nationality, gender, race, and/or religion.

SHIPBOARD STRENGTH	SHORE-BASED WORKFORCE	NEW HIRES	BOARD OF DIRECTORS PROFILE	SENIOR MANAGEMENT TEAM
570 Male: 570 Female: 0	29 Male: 16 Female: 13	117 Male: 115 Female: 2	5 Male: 5 Female: 5	8 Male: 8 Female: 0



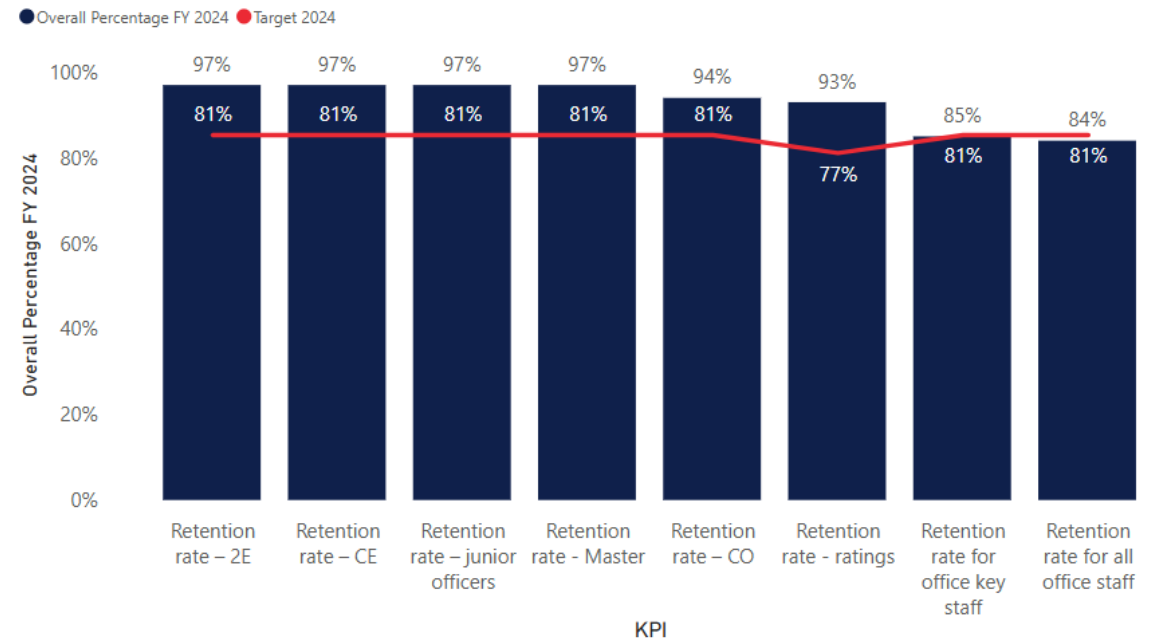
Our Workforce Stability

Western Shipping is proud to report exceptional retention rates across various roles within our organization, significantly surpassing our targets for 2024. For Masters, we achieved a retention rate of 97%, well above our target of 81%. Similarly, our Chief Engineers (CE) and Chief Officers (CO) retention rates were 97% and 94%, respectively, both exceeding the target of 81%.

Our Second Engineers (2E) demonstrated remarkable stability with a retention rate of 97%, and our junior officers achieved an impressive 97%, both far surpassing the target of 81%. Additionally, our ratings retention rate was 93%, exceeding the target of 77%.

While we also exceeded our target for office key staff, achieving a retention rate of 85% against a target of 81%, and for all office staff, with a retention rate of 84%, we remain committed to maintaining and improving these figures. These results reflect our ongoing efforts to create a supportive and engaging work environment, ensuring the satisfaction and loyalty of our employees. Our focus on employee well-being, professional development, and a positive work culture has been instrumental in achieving these impressive retention rates. We are dedicated to continuing these efforts to foster a stable and motivated workforce, which is crucial for our long-term success and operational excellence.

Overall Percentage FY 2024 by KPI





Strengthening the Maritime Talent Pool

At Western Shipping, the development of a consistent and high-performance talent pipeline for the maritime industry is of paramount importance. We have established an internal Learning & Development Policy that outlines the specific training requirements for each role within our organization, ensuring that our employees are equipped with the necessary competencies to excel in their careers.

Our formal training programs are delivered by reputable external academies and institutions, while in-house training and mentoring activities are conducted by our functional heads and through e-learning platforms. This comprehensive approach ensures that our employees receive both theoretical knowledge and practical skills.

Our commitment to nurturing the next generation of maritime professionals extends beyond our organization to the broader community in the regions where we operate. This is demonstrated through our key academic partnerships, which help foster talent and support the growth of the maritime industry.

4235

Total hours training

8.04

Average hours per employee

- Internship
- Cadetship



Incident Reporting: Maintaining Safety and Compliance



Western Shipping is dedicated to upholding the highest standards of safety and compliance across our fleet. We are proud to report that we have consistently achieved our target of zero incidents in several critical areas, including collisions, allisions, groundings, and fires, across all quarters of 2024. This remarkable performance reflects our unwavering commitment to operational safety and rigorous risk management practices.

In the area of machinery incidents, our target is to have no more than 2 incidents per year for the entire fleet. We successfully recorded zero incidents in Q1, Q2, and Q4 of 2024, with only one incident occurring in Q3 2024. This demonstrates the effectiveness of our maintenance protocols and operational procedures in minimizing machinery-related issues.

Furthermore, we have met our target of zero cargo incidents in all quarters of 2024. This achievement highlights our dedication to safe and efficient cargo handling, ensuring that our operations run smoothly and without disruptions. Our consistent performance in these areas underscores our proactive approach to safety and our commitment to maintaining the trust and confidence of our stakeholders.

	Incidents - collision	Incidents - allision	Incidents - grounding	Incidents - fire	Incidents - machinery	Incidents - cargo
Target	0	0	0	0	2	1
Actual	0	0	0	0	1	0



Governance





Promoting Ethical Business Practices

At Western Shipping, we are deeply committed to upholding the highest standards of ethical business practices. Our comprehensive policies and procedures ensure a safe, respectful, and inclusive workplace. By fostering a culture of integrity, transparency, and continuous improvement, we strive to create an environment where all employees can thrive and contribute to our collective success.



Health, Safety, Security, Environment & Quality Policy

- Ensures the highest standards in health, safety, security, environment, and quality.
- Regular audits and continuous improvement initiatives.
- Comprehensive training programs for all employees.



Zero Tolerance to Any Form of Drug and Alcohol Abuse

- Strict enforcement of zero-tolerance policy.
- Regular testing and awareness programs.
- Support systems for employees needing assistance.



Policy on Shipboard Harassment & Bullying

- Clear procedures for reporting and addressing harassment and bullying.
- Regular training and awareness sessions.
- Supportive environment ensuring respect and dignity for all..



Code of Ethics, Anti-Bribery & Anti-Corruption Policy

- Detailed procedures for reporting, investigating, and addressing allegations of corruption.
- Complemented by a whistleblower procedure assuring non-retaliation.
- Incorporated into onboarding and annual training programs



Cyber Security Policy

- Comprehensive cyber security measures.
- Regular training and updates on cyber threats.
- Robust systems to protect digital assets.



Environmental Policy

- Commitment to minimizing environmental impact.
- Continuous improvement in environmental performance.
- Regular audits and sustainability initiatives



Safeguarding Our Reputation Through Compliance

At Western Shipping, maintaining our reputation for integrity and excellence is paramount. We achieve this through rigorous compliance with all relevant laws, regulations, and industry standards. Our approach includes:



Strict Adherence to Policies: We enforce comprehensive policies covering health, safety, security, environmental protection, and quality to ensure all operations meet the highest standards.



Ethical Business Practices: Our Code of Ethics, Anti-Bribery, and Anti-Corruption policies guide our conduct, ensuring transparency and fairness in all dealings.



Regular Training and Awareness: Continuous training programs keep our employees informed about compliance requirements and best practices.



Robust Monitoring and Auditing: We conduct regular audits and assessments to ensure compliance and identify areas for improvement.



Transparent Reporting: We maintain open communication with stakeholders, providing transparent reports on our compliance efforts and achievements.

By focusing on these key areas, Western Shipping ensures that we uphold our reputation and continue to operate with the highest level of integrity and responsibility.





Navigating Sustainable Procurement



At Western Shipping, we encourage our counterparties to meet or exceed the standards outlined in our Maritime Asset Code of Conduct. We maintain a zero-tolerance policy towards Modern Slavery and Human Trafficking. Recognizing that sustainable supply chains are essential for minimizing environmental impact, reducing waste, and promoting ethical practices, we integrate sustainability into our procurement decisions.

By doing so, Western Shipping contributes to securing long-term resource availability for the broader community, enhancing operational resilience, and promoting a fair and just society that respects international human rights. We are committed to continuously addressing sustainable procurement, incorporating best practices to ensure our operations align with international human rights principles and positively impact the communities we serve.

Looking ahead, Western Shipping is exploring the feasibility of a more comprehensive monitoring and reporting system for our supply chain, which includes:

- Supply Chain Life Cycle and Risk Analysis
- Extending our scope of supplier screening to include social and environmental aspects
- Annual Declaration of Compliance / Acknowledgement of our Maritime Asset Code of Conduct
- Regular engagement and on-site audits



Appendix



Alignment to SASB

SASB Metrics	Description	Report Section(s)
Activity Metrics		
TR-MT-000.A	Number of shipboard employees	
TR-MT-000.B	Total distance traveled by vessels	
TR-MT-000.C	Operating days	Our Business (Pg: 6)
TR-MT-000.D	Deadweight tonnage	
TR-MT-000.E	Number of vessels in total shipping fleet	
TR-MT-000.F	Number of vessel port calls	
Greenhouse Gas Emissions		
TR-MT-110a.1	Gross global Scope 1 emissions	Assessing our GHG Emissions Profile (Pg: 13)
TR-MT-110a.2	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	Driving Emissions Reduction Across our Fleet (Pg: 14)
Air Quality		
TR-MT-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O) (2) SO _x (3) Particulate matter (PM ₁₀)	Minimising Carbon Footprint(Pg: 15)

SASB Metrics	Description	Report Section(s)
Ecological Impacts		
TR-MT-160a.1	Shipping duration in marine protected areas or areas of protected conservation status	
TR-MT-160a.2	(1) Percentage of fleet implementing ballast water exchange (2) Percentage of fleet implementing ballast treatment	Addressing Biodiversity and Ecological Impact (Pg: 16)
TR-MT-160a.3	(1) Number of spills and releases to the environment (2) Aggregate volume of spills and releases to the environment	Minimising Carbon Footprint (Pg: 15)
Employee Health & Safety		
TR-MT-320a.1	Lost time incident rate (LTIR)	Ensuring Crew Safety Through Proactive Management (Pg: 19)
Business Ethics		
TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	NIL
TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Promoting Ethical Business Practices (Pg: 25)
Accident & Safety Management		
TR-MT-540a.1	(1) Number of marine casualties (2) Percentage classified as very serious	Ensuring Crew Safety Through Proactive Management (Pg: 19)
TR-MT-540a.3	Number of port state control (1) deficiencies and (2) detentions	