

Environmental Social & Governance Policy

Western Locomotive Association Ltd
(Version 1.2)



Everything you need to know about ESG...

Western
Locomotive
Association



Environmental, Social & Governance Policy (ESG)

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1. About this policy

1.1 Environmental, Social and Governance (ESG) issues do not exist in one isolated place. ESG is about bringing them together under one banner to demonstrate the positive impact our organisation is having on the world. ESG is much like corporate social responsibility but on a vastly larger and more measurable scale. Companies who are at the forefront of talking about their ESG credentials are generating more attention from across the business spectrum, and investors are more likely to take notice and invest within organisations which take on ESG responsibility.

1.2 This policy will inform you about the efforts made by the Western Locomotive Association (WLA) with ESG as part of our operation. This includes, but is not limited to reporting, disclosures (both material and non-material), business practices, policies, procedures, investments, board activities, stakeholder engagement, and investor relations.

1.3 Nothing in this policy shall be taken or understood to limit or reduce the WLA's current Board or Management Committees, both legally and ethically.

1.4 This policy does not form part of any contract of employment or other contract to provide services, and we may amend it at any time.

2. Purpose of this policy

2.1 The purpose of this policy is to provide information about ESG factors and to provide a better understanding for those within and outside our organisation.

2.2. This policy has been devised at Board level, in consultation with the Management Committee.

3. Who is responsible for this policy?

3.1 The WLA's Board has overall responsibility for the effective implementation of this policy. They work in conjunction with the WLA's Management Committee for overseeing the day-to-day operation of the policy by its Volunteer Members, working with on behalf of the WLA.

3.2 The WLA's Board assumes overall responsibility for this policy and any questions about this policy should be referred to a Board member.

3.3 This policy is reviewed annually by the Board. Changes may be made at any time as government guidance develops.

4. Our ESG commitment

4.1 The WLA strives to build a sustainable, equitable, healthy, and diverse organisation through a combination of innovative business practises and exemplary environmental, social and governance (ESG) performance. This commitment informs every aspect of our business, including how we operate our business and collaborate with stakeholders and report on progress.

4.2 Our ESG Policy sets out our approach to sustainability matters. At the heart of the Policy is an organisational culture that has sustainability at the core of all our future business operations and values.

5. Our statement on climate change and the environment

5.1 We are committed to driving down our energy and carbon impacts, as we believe that climate change is one of the greatest risks to our world. Our sustainability program is committed to environmentally sustainable initiatives that delivers efficiency, value, and health for our business, our Members, Volunteers, and the wider community.

5.2 We encourage our Members and Stakeholders to reduce their impact on the environment by recommending the use of more sustainable materials, whilst promoting a paper-free office to give priority in becoming a digital-first business.

5.3 We seek to comply with current environmental legislation and work to minimise the impact of our activities on the environment.

6. Our statement on social responsibility

6.1 Our focus is to deepen relationships with our key stakeholders including partnering with our investors and suppliers.

6.2 We are committed to engage with our Volunteers to provide a dynamic, inclusive and diverse environment that supports their individual skills base, whilst contributing towards a good work-life balance.

6.3 The WLA supports initiatives that benefit the environment, human welfare and education. This includes skills training and certification where appropriate, that will contribute towards the professional operation of our organisation, particularly where safety critical work is concerned.

6.4 We will engage with our Volunteers, around safety, health, and wellness.

7. Our statement on ethical governance

7.1 Our focus is to promote strong oversight, transparency and sound management at all levels of our organisation, ensuring resilience and long-term preservation of value for our business.

7.2 The WLA will maintain strong corporate governance practices through exemplary board stewardship, management accountability, and proactive risk management.

7.3 The WLA is committed to high ethical standards and executive leadership that promotes a culture of integrity.

7.5 The WLA will always endeavor to cultivate a strong stakeholder relationship through transparency, open communications, and responding to stakeholder input.

7.6 The WLA will establish clear and effective governance for business planning, incorporating ESG, set goals, establish accountability and action plans, through regular Board and Management Committee meetings.

8. Our business and ESG

8.1 ESG is about assessing a net positive impact in the world, providing a continuous ongoing review by observing and learning from social and economic advances, and the raising of standards both nationally and internationally.

8.2 The ethical and practical values that make up the different parts of ESG and are at the heart of what we as a company stand for. With the growth of ESG and the increased awareness of these factors among our key stakeholders, we have a better opportunity to tell the story of how our business makes a positive impact in the world, through our magazine, newsletters and social media.

8.3 The drive to assess and take into account environmental and climate change considerations to the social issues whilst taking into account how we structure our business, always reaching for better governance, means we can tell our story better. We welcome opportunities to highlight the positive impact we have on the world.

8.4 Fostering openness, sustainability, and respect are our key objectives. We value everyone and strive to work as one team. Our view on ESG is that it is a continuous process of aligning our operations and controls within our values as a company.

9. ESG and our reputation

9.1 ESG is fundamental to our reputation as a business. Reputation is built through frequent and repeated interactions with stakeholders. When those interactions are positive, our business, and our reputation, can thrive. In an uncertain economic climate, positive reputation is one of the key drivers to long term success.

9.2 We want all our stakeholders, from our Members to Investors, to be proud to be a part of, or associated with, our organisation. Part of that pride is understanding how our business makes a positive contribution to the world.

9.3 **Environmental** - Environmental sustainability is an ethical and commercial imperative. Managing our carbon footprint goes hand in hand with the strategic necessity to operate efficiently. Our commitment to tackling climate change at a corporate level, particularly through the WLA's **Trees for Life Scheme**, which forms a fundamental part of our ESG objectives.

9.4 **Social** - Our members and volunteers make up our business. We aim to foster an environment that values and nurtures unique talents and contributions from every individual within a culture of inclusivity. While we have progress to make, we are committed to cultivating and empowering change by building an inclusive volunteer workplace where all talents can thrive.

9.5 Within the ESG framework, the WLA has an **Environmental Policy; Equality, Diversity & Inclusion Policy**, and **Guidance Notes for Volunteers**.

9.6 **Governance** - Good governance is foundational to our business, and all aspects of ESG. We cannot thrive without paying attention to our compliance obligations. Our business seeks to go beyond the concept of 'box-ticking' and embed compliance into the heart of our business.

9.7 The WLA has a detailed three-year **Business Plan document**, which is available from our website as a download document, for anyone to see.

10. Your role to play in ESG

10.1. Everyone can play a part within ESG and on an individual level, you have an important role to play in meeting our ESG objectives. Here's how:

10.2 **Environmental** - We all have a role to play in reducing carbon emissions by considering the choices you make and the environmental impact. For instance:

- When travelling, are there more environmentally friendly options to take?
- Can some meetings be done remotely instead of travelling?
- Think before you print
- Making use of recycling and energy saving measures

10.3 The WLA's **Environmental Policy** sets out our principles, together with how the policy applies to all aspects of the WLA operations, in accordance with the Severn Valley Railway's Management System.

10.4 **Social** - Building a diverse and inclusive workforce where everyone feels valued is everyone's responsibility. Understanding your role in helping to bring people together is critical to our success as an organisation.

10.5 **Governance** - Good governance goes beyond having the right policies and procedures in place. It's about embedding compliance in our activities, understanding how regulations affect our volunteer work. The WLA's "**Guidance for Volunteers, Committee and Working Members**" document, clearly sets out our expectations.

10.6 The ultimate aim of the WLA is to ensure that all WLA Members have an enjoyable, worthwhile and rewarding experience, contributing towards our ongoing passion to achieve the very best locomotives in preservation.

Thank you!

The Western Locomotive Association Limited is the owner of D1013 Western Ranger, D1048 Western Lady and D1062 Western Courier on the Severn Valley Railway, and is a Company Limited by Guarantee Registered number 3873466
Registered office: 5 Prospect Place, Millennium Way, Pride Park, Derby, DE24 8HG

The WLA is registered as a charity under number 1115058