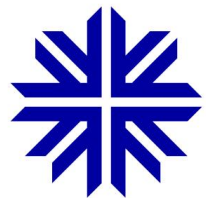


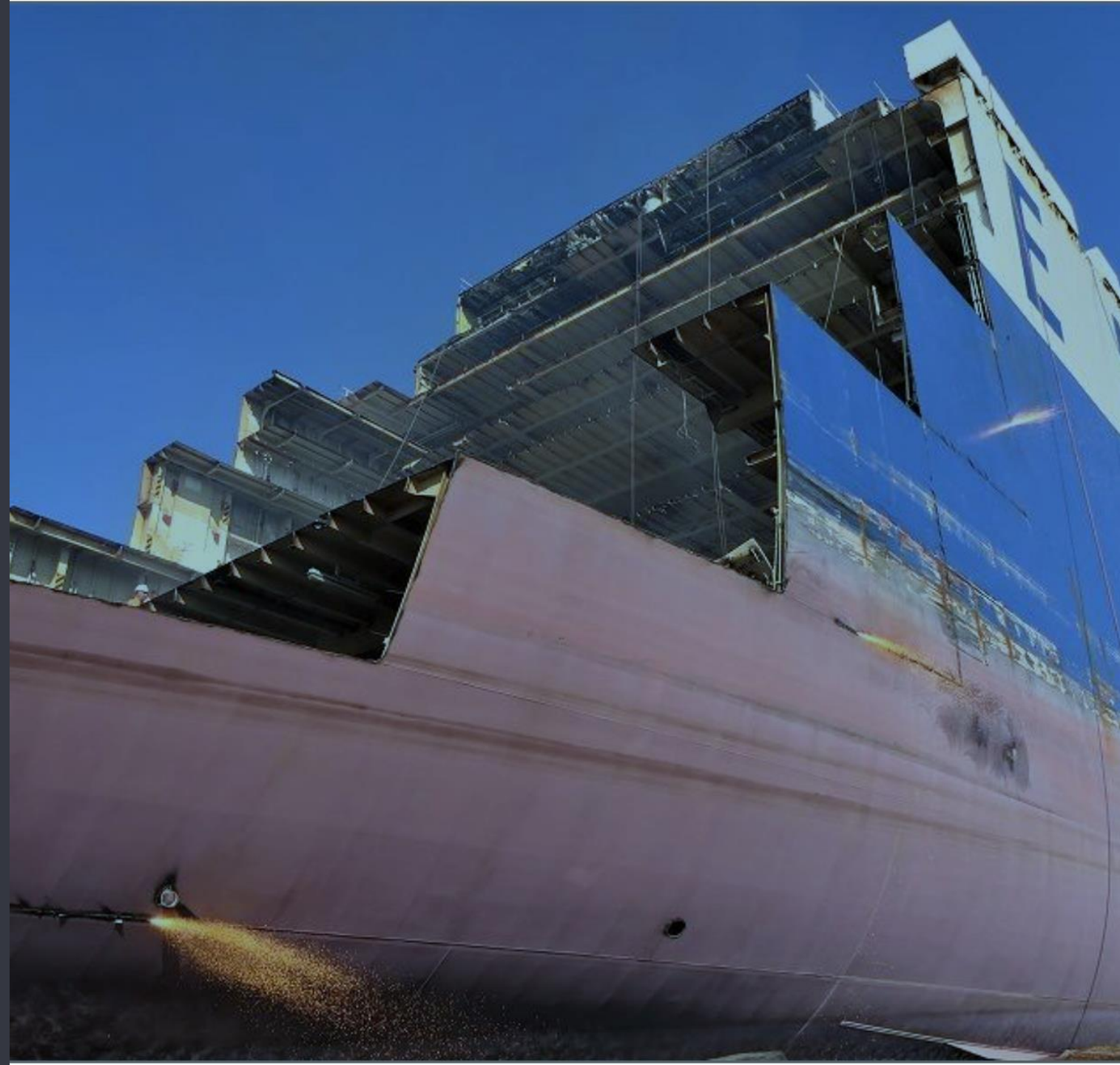
360° Transparency in Vessel Recycling



IUMI
International
Union of
Marine Insurance

Roger Strevens,
VP Global Sustainability

Oct 5th 2021



W° Wallenius Wilhelmsen at a glance

- Global leader in vehicle and rolling cargo logistics

MAIN OCEAN BRANDS



EMPLOYEES



~9,400

ACROSS 29 COUNTRIES

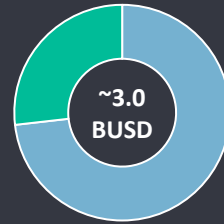
FLEET



~ 135 (85)

OPERATED (OWNED)

L12M REVENUE



Ocean Landbased

- Responsible vessel recycling >20years
- Two vessels recycled in last year
- Founding member of SRTI



W° Transparency matters

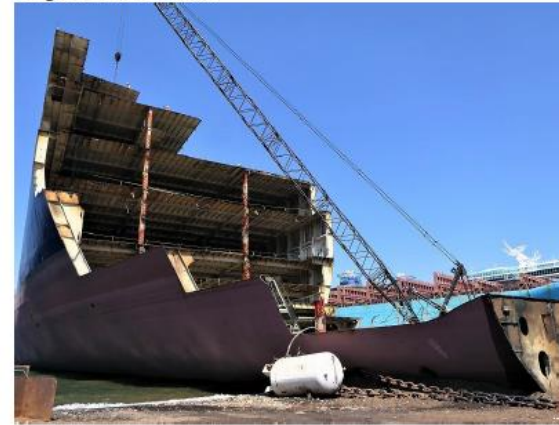
- Social and environmental impacts
- Dysfunctional dynamics. Currently, 'bad is good'
- A fixable a problem - varied solutions possible
 - Commercial
 - Financial
 - Insurance
- ...without having to rely on regulatory development



W° A commercial solution to driving performance

- 1 Transparency mitigates reputational risk to shippers
- 2 Demanding transparency will not reduce choice
 - Nobody will decline good business for bad recycling
- 3 Transparency will generally improve performance
 - No carrier will want disclose bad practices
- 4 Responsible recycling will not increase costs
 - Responsible recycling has been in WW's offer for >20 years → no justification for raising rates

Progress from stbd side



Cutting upper car deck



Cutting main deck



Lifting deck plates to shore



Lifting deck plates to shore



Lifting deck plates to shore





How could our insurers help us?

- Show support for transparency; become an SRTI signatory
- Demand (SRTI) transparency from ship owners
- Make transparency core to underwriting decision-making
- Be transparent and public about how you use (SRTI) data



Transparency - the basis of *good** business

Thank you for your attention

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