

Companies Act 2006: Section 172 Statement

The Directors of Westfield Health Contributory Health Scheme Ltd (the “Company”) continue to have regard to the interests of the Company’s employees and other stakeholders, including the impact of its activities on the community, the environment and the Company’s reputation, when making decisions. Acting in good faith, the Directors consider what is most likely to promote the success of the Company in the long term. Whilst the importance of giving due consideration to our stakeholders is not new, we are setting out how our Directors have discharged their duty to engage with our stakeholders in this statement to comply with the Companies Act requirement.

- The Directors are fully aware of their responsibilities to promote the success of the Company in accordance with section 172 of the Companies Act 2006. The Executive Leadership Team (ELT), comprising senior management from around the business further enhances the consideration of multiple stakeholder interests in decision making.
- Stakeholders are considered by the Board throughout the annual cycle through information provided by management and also by direct engagement with stakeholders themselves. Our key stakeholders are listed below. The relevance of each stakeholder group may increase or decrease depending on the matter or issue in question, so the Board seeks to consider the needs and priorities of each stakeholder group during its discussions and as part of its decision making.
- We have no shareholders, so the more successful we are the more we can give back to those around us. We exist for the benefit of our members and policyholders. Having no shareholders removes a significant conflict that usually arises between different stakeholders. All decisions made in the year were for the long-term benefit of the members and policyholders.
- The Board continues to enhance its methods of engagement with the workforce. Regular Communication Days are held to bring the workforce together and share the **Company’s vision and purpose as well as Meet with Dave sessions for the workforce** to engage directly with the Chief Executive. Facts and Snacks sessions are also held to help educate the workforce on areas beyond their immediate remit. The **‘Westfield Way’ is an initiative to reinforce the foundation legacy principles that have served Westfield so well for over 100 years.**
- We aim to work responsibly with our suppliers. Our Slavery and Human Trafficking Statement sets out the steps taken to prevent modern slavery in our business and supply chains. We have a procurement manager and procurement policy to ensure good practice and management of new and existing supplier relationships.

Our Key Stakeholders are:

- Policyholders/Members/Customers - We continually strive to achieve an excellent customer experience, both in the products that we sell and through the way that they can be accessed and utilised. In a highly competitive and regulated market it is important that we treat our customers well and fairly in order to be able to deliver our strategy. As a not-for-profit organisation we strive to return the best value to policyholders.
- Employees - Our commitment to our people drives us to create opportunities for colleagues to feel empowered to make a healthy difference in their own roles. We **firmly believe the Westfield Team is the Group’s biggest asset. We aim to create a healthy workplace where we all feel connected, heard, developed, recognised and supported.** Through our processes, policies and ways of working, we endeavour to drive behaviours that we believe support us to reach our strategic vision.

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- Suppliers/Brokers - We aim to maintain the highest possible standards of integrity in business relationships with suppliers and brokers. We are committed to prompt payment terms to ensure fair payment practice.
- The Community - **The Board are aware of Westfield's wider role in society and of the importance of supporting the local communities on which our business depends.** Westfield donates to the Westfield Health Charitable Trust who in turn donates to health-related charities, having donated over £6m over the last 10 years. Westfield also sponsors the British Transplant Games and enables employees to support community projects in their local areas.