

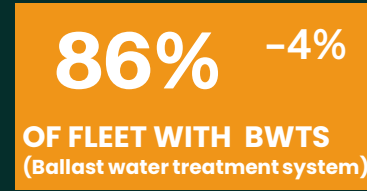
ESG & Sustainability Dashboard | March 2023

ENVIRONMENTAL

CII RATINGS ACROSS GROUP



SUSTAINABILITY



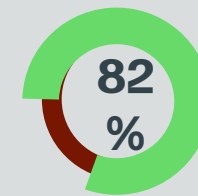
SOCIAL



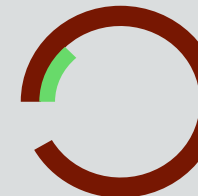
Our team in Singapore celebrating International Women's day with colleagues from the Mumbai and Chennai office!

V. Alongside Glasgow City College supported children's charity "The Thomas Lipton Foundation" providing a day of marine, sailing and navigation-based fun for over 500 children. Well done Richard and team!

GOVERNANCE



Onshore Retention Rate



ONSHORE/AT SEA SPLIT

● 26,016 90.0%
Shipboard employees

● 2,849 10.0%
Onshore employees

MALE/FEMALE SPLIT (%)



89/11 Board

82/18 Snr mgmt

49/51 All colleagues



EU Confirms First Law on Green Maritime Fuels

The EU has confirmed a pioneering law on green maritime fuels that sets ambitious targets for shipowners to cut GHG emissions.

Shipowners will have to reduce the GHG intensity of the energy they use on board by 2% from 2025 and 6% as of 2030. The figure will rise to 14.5% from 2035, 31% from 2040, 62% from 2045 and 80% from 2050.

The regulation will apply to all passenger and cargo ships that arrive or depart from EU ports, regardless of ownership or flag. The regulations apply only to ships above 5,000 gt; fishing, naval and non-commercial government vessels do not fall under the rules.

Campaigners described the FuelEU Maritime regulation as part of the most ambitious package of green shipping laws ever adopted. But shipowners have warned of the dangers of a regional approach to tackling climate emissions and said the short-term availability of green fuels is a key hurdle.

International Chamber of Shipping Proposes Global Carbon Levy

ICS has proposed a “fund and reward” system whereby shipowners would pay a set price per tonne of carbon emitted to IMO, who can use the funds to reward owners who have made the transition to alternative fuels.

The aim of this is to close the price gap between carbon-based and alternative fuels, with hydrogen and ammonia priced at up to three times as much as conventional fuels.

With EU ETS coming into play in 2024, ICS see it is imperative that IMO adopt a global carbon pricing strategy to avoid various national systems convoluting global trade.

Design of an Ammonia Powered Vessel

Ammonia is a promising alternative marine fuel, however there are currently no ships capable of sailing on ammonia. The Nordic Green Ammonia-Powered Ships (NoGAPS) project brings together key players in the value chain to develop solutions for a Nordic-based, ammonia-powered, zero-emission ship.



Mærsk Mc-Kinney Møller Center
for Zero Carbon Shipping

