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UN GLOBAL COMPACT – COMMUNICATION ON ENGAGEMENT STATEMENT OF ONGOING COMMITMENT AND SUPPORT

Period covered: September 2021 – December 2023

Dear Mr. Secretary-General,

I am pleased to confirm the Global Maritime Forum's continued support of the Ten Principles of the United Nations Global Compact on human rights, labour, environment, and anti-corruption in our policies and procedures.

The Global Maritime Forum was founded on the idea that great change and progress are possible when all actors across the value chain take a seat at the table. Over the last two years, the maritime industry and our society have both seen waves of change in many areas – from public and private actors taking steps toward combatting climate change to working to advance shared standards for labour conditions amidst a global pandemic. During this time, the Global Maritime Forum has been a key player in convening and exploring these discussions as we continue to drive industry and cross-sector collaboration to shape the future of seaborne trade. We are proud that our mission and ongoing activities in these areas continue to support the UN Global Compact's work. We pledge to continue to work with other maritime stakeholders to increase long-term sustainable development and human well-being.

We recognise that we can significantly influence how businesses advance human rights, the environment, and labour standards. With this communication, we describe the ongoing actions of our organisation to support the UN Global Compact and its Principles and the measurement of related outcomes.

We support this element of public accountability, which promotes transparency and disclosure, and look forward to reporting on our progress again in two years.

Sincerely yours,

Johannah Christensen Chief Executive Officer Global Maritime Forum

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Report on our activities

The Global Maritime Forum is an international not-for-profit organisation committed to shaping the future of global seaborne trade. We focus on decarbonising the maritime industry and making life at sea more inclusive and appealing to people of all backgrounds.

To serve our mission, we facilitate various initiatives and convene top stakeholders at an Annual Summit held in a different maritime city each year. The following report highlights some of our main activities. While this document does not include every activity or outcome, it provides a high-level summary of our engagements and progress across our different initiatives as we work with stakeholders across the shipping industry and value chain.

Human Sustainability

The All Aboard Alliance

The All Aboard Alliance emerged in 2020 from discussions between maritime industry leaders at the Global Maritime Forum's Virtual High-Level Meeting. All Aboard Alliance members are united through a shared commitment to fostering diversity, equity, and inclusion (DEI) both at sea and on shore. A commitment to DEI extends beyond meeting the expectations of maritime industry stakeholders; it is rooted in the recognition that the industry must harness diverse skills and competencies to navigate the complex challenges posed by decarbonisation, digitalisation, and automation.

To thrive in this changing landscape, the maritime industry must foster collaboration to retain its existing talent pool and attract the workforce of tomorrow. The All Aboard Alliance and its 40 members take the lead in driving this transformation by fostering cooperation and implementing initiatives. Its main workstreams are <u>Diversifying Maritime Leadership</u>, <u>Diversity@Sea</u>, and the <u>Future Maritime Leaders Network</u>.

For more on the All Aboard Alliance, please read our two latest insight reports (2023 and 2024), which outline our members' steps towards improving diversity, equity, and inclusion across the industry.

Diversifying Maritime Leadership

Leadership groups across the maritime industry are often more homogeneous than the organisations they lead and the markets they serve. Members of the All Aboard Alliance agreed that there is a need to address the lack of diversity across maritime industry leadership groups. The Diversifying Maritime Leadership workstream aims to help increase diversity and inclusion by identifying impactful indicators that will help drive transparency and provide a clearer picture of the main pain points in diversifying maritime leadership. Once these pain points have been identified, the workstream will work with partners to co-design possible solutions.

Diversity@Sea

The Diversity@Sea workstream includes initiatives that focus on creating safer and more welcoming work conditions at sea, addressing sexual assault, and improving policies related to pregnancy and family leave.

The first initiative to get up and running is the Diversity@Sea pilot project, in which 12 leading maritime companies committed to meeting a series of minimum requirements onboard one pilot vessel within their fleet. These requirements include having a minimum of four women onboard (a high number in an industry with less than 2% women), providing appropriate conditions for menstrual

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needs, providing 24/7 wi-fi for crew members, and ensuring that all seaborne staff have access to inclusive personal protective equipment. These vessels are currently sailing from ports around the world and data collection will continue until the end of August 2024. We will then organise and analyse the collected data, develop recommendations and guidelines for the broader maritime industry, and hopefully align on a set of global standards for inclusive and attractive vessels.

Future Maritime Leaders Network

The Future Maritime Leaders Network is a global network for young talents and change agents under 35. It aims to empower youth by giving them an outlet that strengthens their collective voice so that they can actively shape the maritime industry. We help our members connect and collaborate with existing decision-makers to co-create a compelling change narrative that makes the maritime industry more attractive for all. We provide input on the preferences and asks of our youth network to help foster the collective actions necessary to succeed. Read the joint statement of the Future Maritime Leaders <u>here</u>.

Decarbonisation

Getting to Zero Coalition

The Getting to Zero Coalition is a powerful global alliance of over 200 organisations (over 180 companies) within the maritime, energy, infrastructure, and finance sectors, supported by governments and intergovernmental organisations. The Coalition is committed to getting commercially viable deep-sea zero-emission vessels powered by zero-emission fuels into operation by 2030 in order to achieve full decarbonisation by 2050. Check out our <u>ambition statement</u>, <u>project</u> <u>outline</u>, and <u>industry roadmap</u>.

Since its launch at the 2019 UN Climate Action Summit in New York, the Coalition has grown substantially in reach and impact, significantly shaping the shipping sector's decarbonisation pathway. The Coalition has played a pivotal role in exploring and promoting the role of green corridors, raised awareness around key actions to achieve shipping's energy transition, and changed the political narrative, resulting in ambitious targets and frameworks at various policy levels.

The Coalition's core messages are increasingly reflected in discussions at both the European and international levels. For example, the target of at least 5% scalable zero-emission fuel uptake by 2030 was developed by the Getting to Zero Coalition with knowledge partners in 2020. It is now a widely accepted target and is reflected in the 2023 International Maritime Organisation's (IMO) Revised GHG Strategy. The Coalition has also played a pivotal role in providing a platform for the states that introduced the concept of a just and equitable transition, a concept included in the revised strategy.

More work the Coalition is involved in includes:

- Blueprints for zero-emission vessel pilots, green corridors, and national policies.
- Progress tracking reports for green corridors, pilot mapping, and shipping's progress towards the 5% zero-emission fuel uptake goal by 2030.
- Reports outlining global opportunities in South Africa, Indonesia, Mexico, and Latin America.
- Policy briefs zooming in on EU Fit for 55, Contracts for Different, national policy, and IMO policy measures.
- The dissemination of findings and knowledge sharing via webinars, workshops, roundtables, and participation in relevant external events.

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Industry Action

Our Industry Action team is focused on accelerating shipping's transition to zero-emission technologies, standards, infrastructure, and business models and reaching the 5-10% adoption target of zero—or near-zero emission fuels by 2030. They do so through numerous initiatives, some of the largest being green corridor projects and operational efficiency.

Operational efficiency

The IMO's revised strategy calls for the maritime industry to peak its emissions as soon as possible and fully decarbonise "by or around" 2050. Furthermore, the strategy calls for reducing the total annual GHG emissions from international shipping by at least 20%, striving for 30%, by 2030 and by at least 70%, striving for 80%%, by 2040 (compared to 2008 levels). The message behind these targets leaves no room for doubt: emissions from international shipping must be reduced drastically, starting in and already this decade.

In October 2023, at the Global Maritime Forum's Annual Summit in Greece, the <u>operational efficiency</u> <u>ambition statement was launched</u>, gaining more than 30 signatories from leading maritime companies who voiced their ambition to adopt vessel optimisation strategies that can decrease annual fuel consumption, reduce annual emissions, and enable the uptake of more expensive, scalable zero-emission fuels in the long run.

Building on this ambition, the <u>"Taking Action on Operational Efficiency"</u> report was published in January 2024 to demonstrate that various companies within the maritime sector are presently adopting measures to enhance operational efficiency. It included insights on 73 measures submitted by 26 companies across critical action areas, including data and transparency, contractual changes, pilot projects, and culture and leadership, presenting a unique roadmap for industry-wide transformation.

Green corridors

Green shipping corridors are specific trade routes where public and private action catalyses the feasibility of zero-emission shipping. Since 2021, the Global Maritime Forum has played a significant role in constructing a knowledge base for green shipping corridors and promoting best practices across initiatives. Examples include:

- <u>Annual Progress Report on Green Shipping Corridors</u> provides a yearly update on where green shipping corridors are in their development and sets an agenda for future progress.
- General knowledge pieces on what the concept of green shipping corridors implies (e.g., Green Corridors: Definitions and Approaches)
- <u>The Next Wave: Green Corridors</u> is one of the first reports exploring the implementation of green shipping corridors and identifying several high-impact, high-feasibility routes.

The Global Maritime Forum has also been progressing its own green corridor initiatives and workstreams. Examples include:

- Australia-East Asia Iron Ore Green Corridor
- South Africa-Europe Iron Ore Green Corridor
- Singapore-Rotterdam Green Corridor
- Spanish Green Corridors

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- Green Corridors Advisory Group, which produces feasibility studies, papers, workshops, roundtables, and other knowledge materials.
- The Global Maritime Forum has also hosted several green shipping corridor events, often in conjunction with larger shipping, energy, or climate-related events, such as COP, Singapore Maritime Week, London International Shipping Week, and the Global Maritime Forum's Annual Summit.

Transparency

The Global Maritime Forum also acts as the secretariat for three transparency initiatives: the <u>Poseidon</u> <u>Principles</u>, the <u>Poseidon Principles</u> for <u>Marine Insurance</u>, and the <u>Sea Cargo Charter</u>. These initiatives focus on transparent reporting by providing a global framework for aligning their activities with responsible environmental behaviour to promote international shipping's decarbonisation.