

The Sea Cargo Charter

As Signatories and members of the Sea Cargo Charter drafting group, we are proud to announce our commitment to addressing the environmental impacts of global seaborne trade.

Inspired by the launch of the Poseidon Principles in June 2019, the Sea Cargo Charter was developed in recognition of our role as charterers in promoting responsible environmental stewardship throughout the maritime value chain. We believe that industry-wide change is possible when we all take responsibility for contributing to meeting the greater goals of the society we serve.

The Sea Cargo Charter is aligned with the Poseidon Principles and is consistent with the policies and ambitions of the International Maritime Organization (IMO), including its ambition for greenhouse gas (GHG) emissions to peak as soon as possible and to reduce shipping's total annual GHG emissions by at least 50% by 2050 compared to 2008. As such, it sets a standard for reporting emissions, thus enhancing transparency and creating a global baseline to support and work towards the greater goals for our society and the goal to align our maritime activities to be environmentally responsible.

The Sea Cargo Charter is applicable to charterers with interest in the cargo on board; those who simply charter out the vessels they charter in; as well as the disponent owners and all charterers in a charterparty chain. They apply globally, to all chartering activities where a vessel or vessels fall under the purview of the IMO.

Currently, climate alignment is the only factor considered by the Sea Cargo Charter. However, we recognize that they are intended to evolve over time and agree to contribute to a review process to ensure that the Charter is practical and effective, aligned with the goals set by the IMO, and that further adverse impacts are identified for inclusion in due course. While the Sea Cargo Charter establishes a global baseline, we recognize that some Signatories may wish to go beyond this individually, and nothing in the Charter prevents that.

As Signatories, we commit to implementing the Sea Cargo Charter in our internal policies, procedures, and standards, and to work in partnership with our business partners on an ongoing basis to implement the Charter. The Sea Cargo Charter will not only serve our institutions to improve decision making at a strategic level, but will also shape a better future for the shipping industry and our society.

We believe now is the time to take this initiative, and we invite you to join us.

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