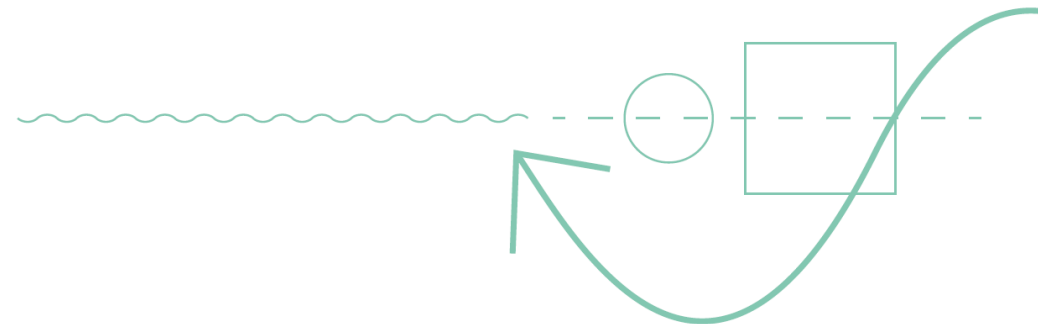




**SEA CARGO  
CHARTER**

## Aligning global shipping with society's goals

Version: Sep 2025



# Why this matters?



## Shipping's share of emissions

Shipping accounts for approximately **3% of global GHG emissions**.



## International targets

The IMO GHG Strategy targets net **zero by or around 2050**, with interim milestones in **2030 and 2040** and a **well-to-wake** scope.



## Know where you stand

A **standardised, verifiable** reporting approach is required to ensure transparency and to track progress against international climate goals.

# What is the Sea Cargo Charter?

A framework for assessing & publishing your chartering activities emissions

- **Global, industry-led framework** – Developed by industry players to provide a consistent approach for tracking and transparently reporting emissions alignment progress year-on-year
- **Robust methodology** – Provides a standardised approach to measure and report *well-to-wake* greenhouse gas emissions from shipping activities.
- **Aligned with international targets** – Directly linked to the IMO's 2023 GHG Strategy, including the ambition of net-zero emissions by ~2050 and interim checkpoints for 2030 and 2040.
- **Practical implementation** – Offers clear data collection requirements, with flexible verification pathways to build confidence and credibility.
- **Tracking progress** – Each signatory receives an **Annual Climate Alignment Score**, enabling companies to benchmark performance, track portfolio alignment with decarbonisation trajectories, and identify improvement opportunities.

# Is the Sea Cargo Charter for you?

The SCC is for all charterers and shipowners with **dry and wet bulk** chartering activities:

- On **time and voyage** charters
- Voyages carried out by **dry bulk carriers, chemical tankers, oil tankers** (crude and product), **combination carriers** and **liquefied gas carriers**,
- Vessels engaged in **international trade** (excluding inland waterway trade).

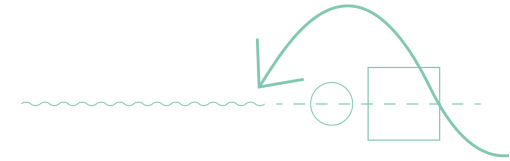
## Eligible:

- ✓ Those with interest in the cargo on board;
- ✓ Those who simply charter out the vessels they charter in;
- ✓ Disponent owners;
- ✓ Registered owners with commercial control;
- ✓ All charterers in a charterparty chain;
- ✓ Companies involved in pools.

## Not in scope:

- ✗ Third-party management companies with no relationship to the shipowning entity
- ✗ Shipowning entities that charter out vessels on bareboat charterparty terms
- ✗ Owners of Special Purpose Vehicles

# Why should you join?



## **COMMITMENT**

Show commitment to transparency and emission reporting in shipping

## **METHODOLOGY**

Report in line with a recognised global standard for emission reporting & benchmark progress against international climate goals

## **INSIGHTS**

Assess and better understand your emissions data to get actionable insights

## **NETWORK**

Share experience, discuss emerging topics and learn from industry peers who are leading charterers & shipowners

## **CATALYST**

A catalyst for starting or improving decarbonisation of your shipping business

# Who's already on board?



**36 signatories**

Consisting of **Charterers** and **Shipowners** from:

❖ **9 Sectors**

❖ **16 Countries**

❖ **4 Continents**

# How do you measure alignment?

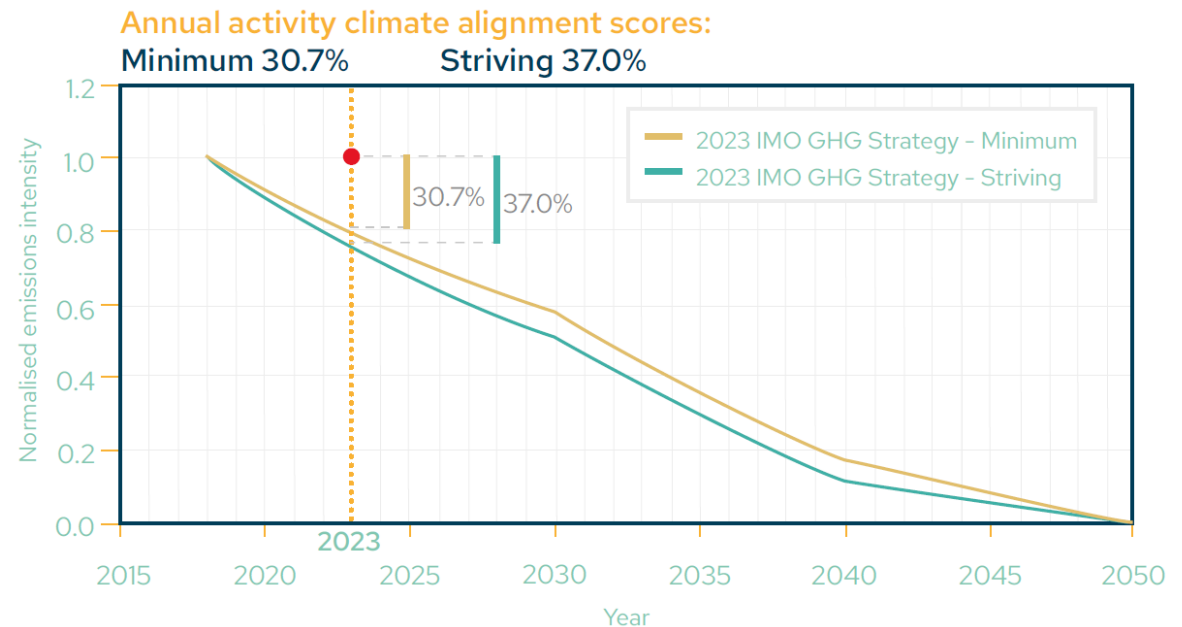
**Climate Alignment Score:** The degree (as a percentage) to which the emission intensity of a signatory's shipping portfolio is in line with the required decarbonisation trajectory that meets the 2023 IMO GHG Strategy ambition.

Emission intensity of activities is **higher than required emissions intensity**:

- Positive alignment scores & red dot above the lines

Emission intensity of activities is **lower than required emissions intensity**:

- Negative alignment scores & green dot below the lines



Sample graphical representation of misaligned portfolio alignment scores.

# How will my reporting page look?

## Example of a Signatory Page:

Signatories provide **some context** to go along with their scores

Fulfilling the signatory requirements

Signatory as of October 2020

Reporting period: Q1+Q2+Q3+Q4 of 2024

Reporting percentage: 91.3%

Reporting pathway: Preferred pathway

Third party service provider:

**What are your key takeaways from your climate alignment score?**

In 2024, we are in the second year of tracking progress against the IMO's revised GHG strategy, agreed in 2023. The strategy sets a goal of net zero emissions by 2050, with interim targets of 20% reduction by 2030 and 70% by 2040. The results this year highlight the IMO's strong commitment to these near-term goals, and we continue working towards these targets.

**How does the Sea Cargo Charter influence your business activities and decision-making?**

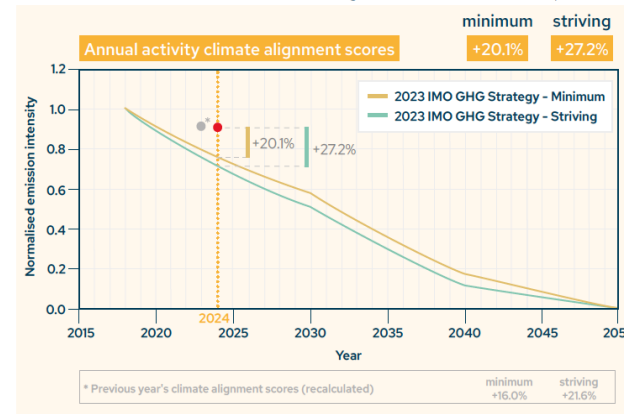
The Sea Cargo Charter and its methodology remain key in helping assess the carbon intensity of our maritime activities. As the regulatory landscape evolves, the Sea Cargo Charter will continue to guide and influence our decisions across owned, time, and voyage charter activities.



remains committed to the Sea Cargo Charter and its goals, and it continues to be a central part of our reporting framework.



Sea Cargo Charter. Annual Disclosure Report 2025



Climate alignment published at both the:

- Overall portfolio level
- Vessel category level

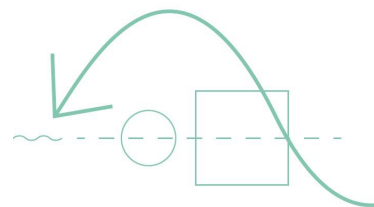
**Vessel category climate alignment scores**

Bulk carrier	Minimum	Striving	Liquefied gas tanker	Minimum	Striving
0-9,999 dwt	+70.5%	+80.8%	0-49,999 cbm	N/A	N/A
10,000-34,999 dwt	+32.5%	+40.5%	50,000-99,999 cbm	N/A	N/A
35,000-59,999 dwt	+24.6%	+32.2%	100,000-199,999 cbm	N/A	N/A
60,000-99,999 dwt	+18.3%	+25.4%	200,000+ cbm	N/A	N/A
100,000-199,999 dwt	+92.6%	+104.2%	<b>Oil tanker</b>		
200,000+ dwt	N/A	N/A	0-4,999 dwt	N/A	N/A
<b>Chemical tanker</b>			5,000-9,999 dwt	N/A	N/A
0-4,999 dwt	N/A	N/A	10,000-19,999 dwt	N/A	N/A
5,000-9,999 dwt	-20.7%	-18.1%	20,000-59,999 dwt	N/A	N/A
10,000-19,999 dwt	+5.4%	+8.9%	60,000-79,999 dwt	N/A	N/A
20,000-39,999 dwt	-20.1%	-17.5%	80,000-119,999 dwt	N/A	N/A
40,000+ dwt	+7.5%	+11.0%	120,000-199,999 dwt	N/A	N/A
<b>Combination carriers</b>			200,000+ dwt	N/A	N/A
20,000+ (dwt)	N/A	N/A			

Transparent on which segments are included or excluded

Segment C1 Only time charter & final time charter	Segment C2 Voyage charter	Segment C3 Intermediate time charter & bareboat charter	Segment C4 Owned vessels
Included	Included	Excluded	Included

# What are the reporting segments?



## CHARTERERS

**SEGMENT C1** – Time chartering-in

**SEGMENT C2** – Voyage chartering-in

**SEGMENT C3** – Intermediate time charterer in a charterparty chain, or the bareboat charterer.

**SEGMENT C4** – Owned vessels\*

C1 & C2 are mandatory

C3 is optional

## OWNERS

**SEGMENT S1** – Voyage chartering-out

**SEGMENT S2** – Time chartering-out

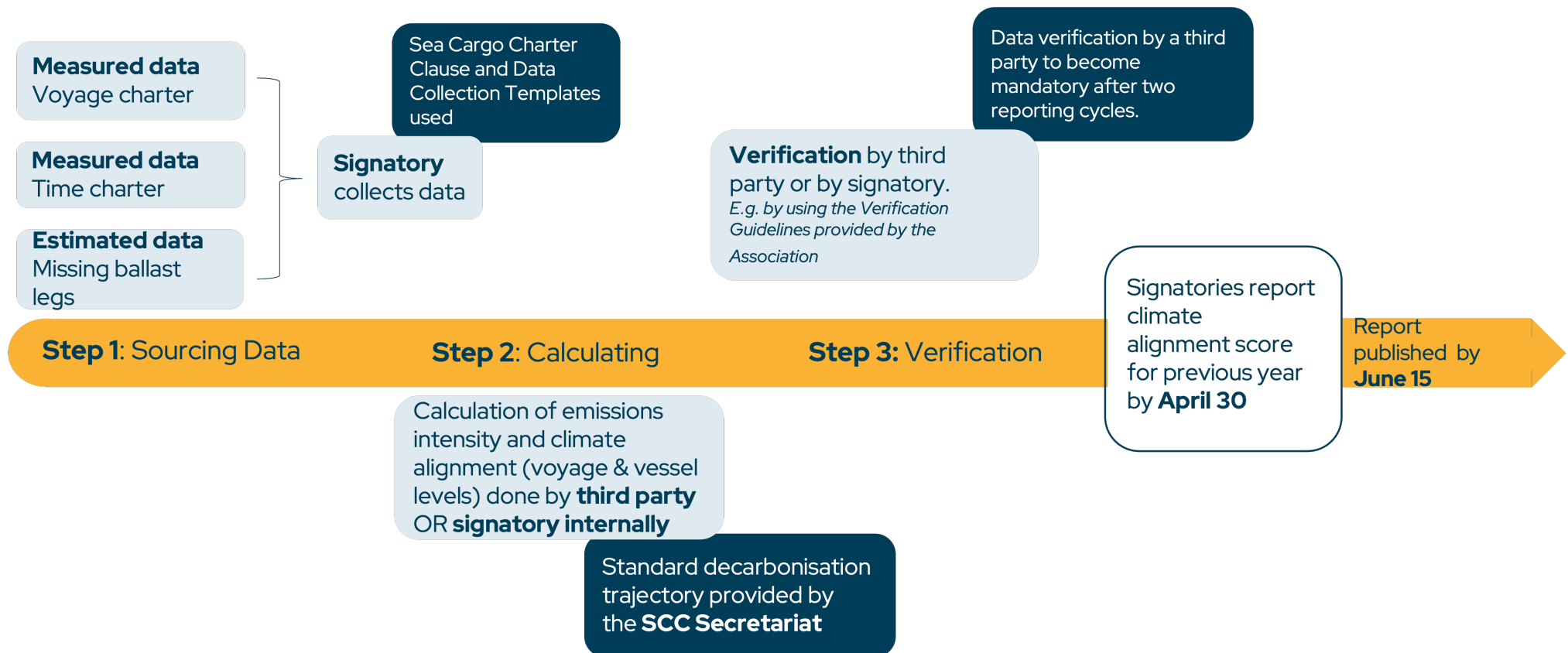
**SEGMENT S4** – Chartered vessels\*

S1 & S4 are mandatory

S2 is optional

\*As of the Annual Disclosure Report 2026 (on 2025 data), segments C4 and S4 will become mandatory, unless a voyage is time-chartered out.

# What is the data collection process?

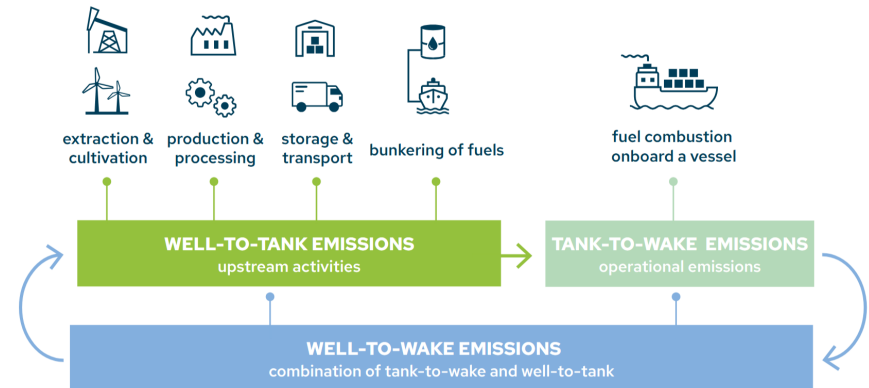


# What calculation is used?

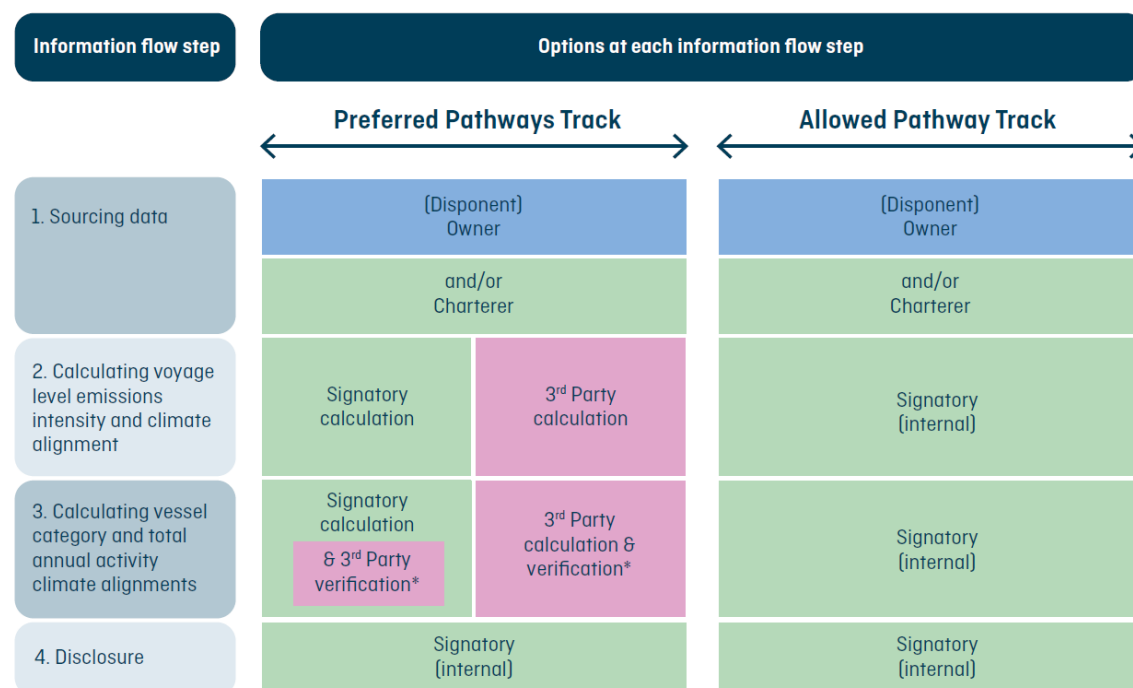
$$\text{Emission intensity} = \frac{\text{CO}_2\text{e emissions (laden + ballast)}}{\text{Amount of cargo (laden) x Distance travelled (laden)}}$$

**Emission intensity measure based on EEOI**, expressing the grams of **CO<sub>2</sub>-equivalent per tonne-mile**

- ❖ Taking into account full lifecycle well-to-wake CO<sub>2</sub>e emissions
- ❖ Including non-CO<sub>2</sub> greenhouse-gas species, such as methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O)



# What are the verification pathways?



\*E.g. using the Indicative Verification Guidelines provided by the signatory

## Two pathways:

### 1. Preferred pathway

- Recommended and is enforced gradually
- Includes verification mechanisms

### 2. Allowed pathway

- Doesn't include verification mechanisms

- **Indicative Verification Guidelines** are provided by the Secretariat to guide third party verifiers
- Third party verifiers are chosen by the signatories

# How to become a signatory

## STEP 1

- Submit Standard Declaration (formal commitment)
- Submit Signatory Application Form (contacts & practical information)
- Submit signed Membership Agreement (agreeing with rules of the Association)

## STEP 2

- Prepare and submit the Self-Assessment within 5 months of becoming a signatory

### Membership fees:

- One-time joining fee: 10.000€
- Annual fee: 9.700€

**Interested in becoming a signatory?**

Reach out to the Secretariat at [info@seacargocharter.org](mailto:info@seacargocharter.org)

