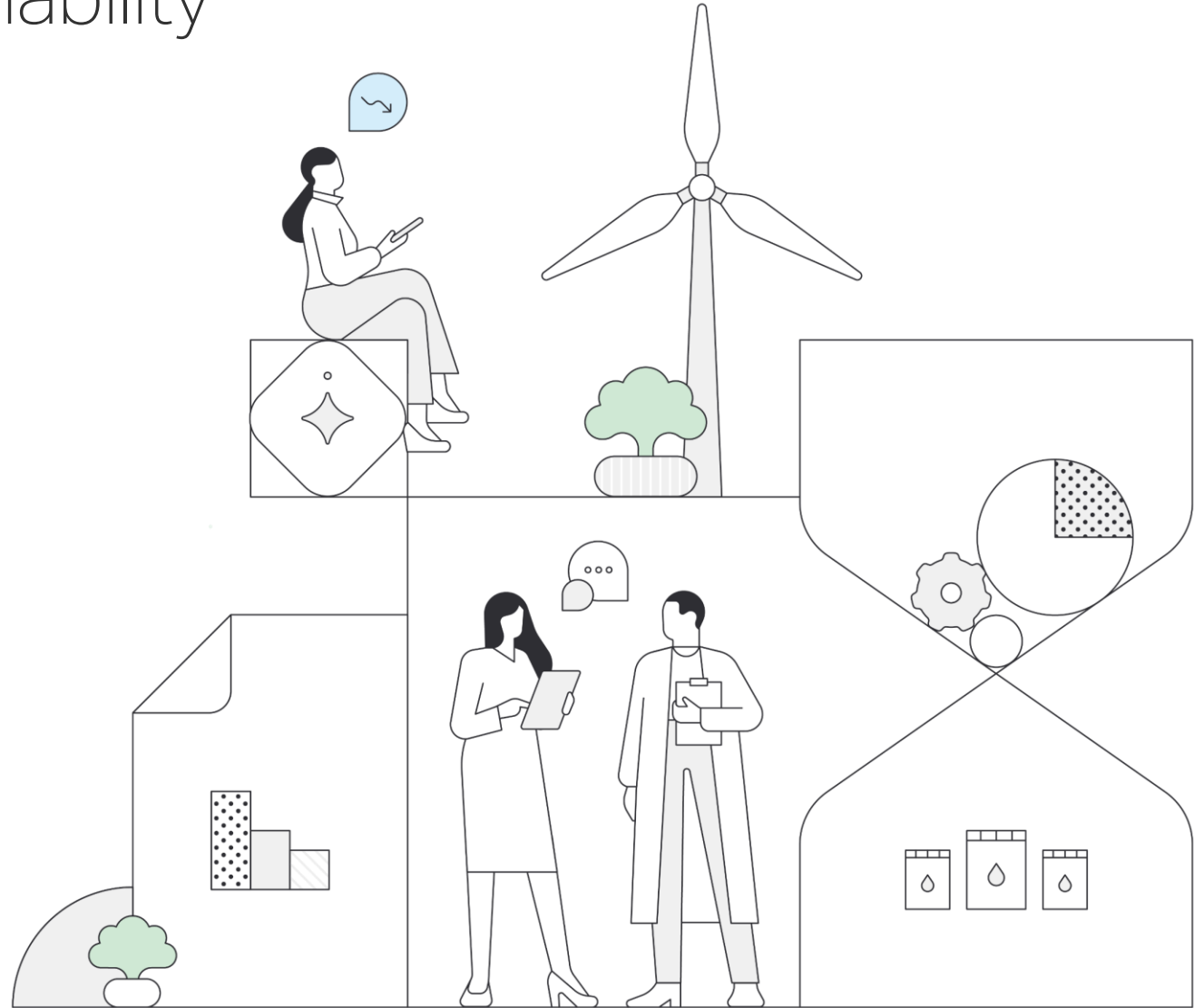


14th ISCC Global Sustainability Conference

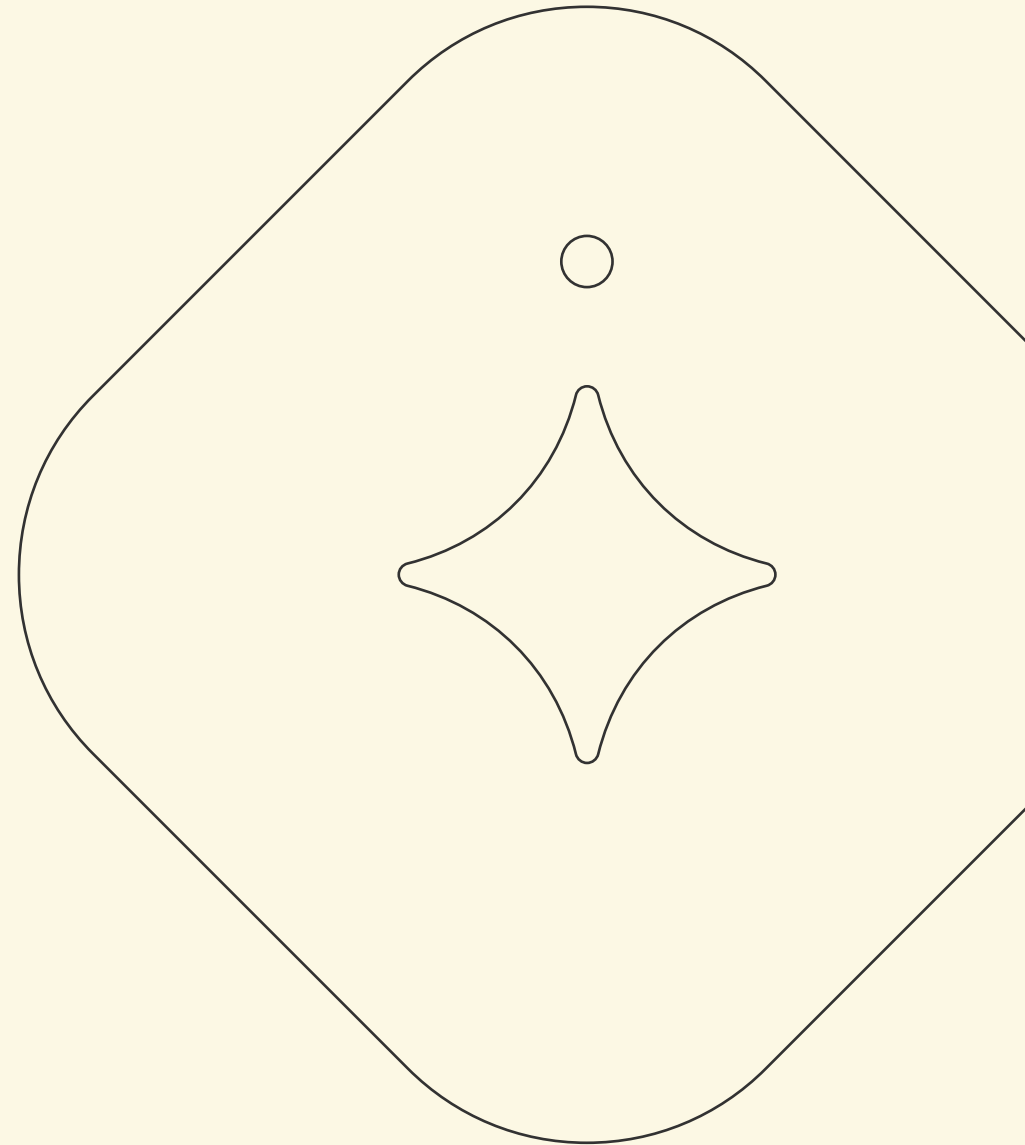
Overview of Regulatory Developments

Aixa Pérez, Regulatory Affairs Manager at the MMMCZCS



Agenda for today:

- Overview of regulatory developments: Europe and IMO
- Certification governance: IMO



Climate neutrality in Europe by 2050

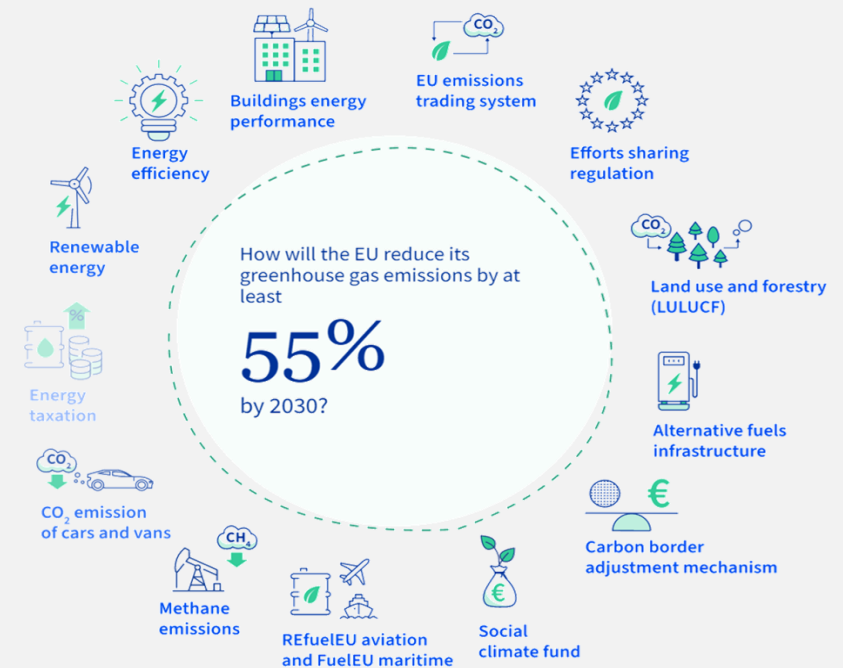
Reducing EU emissions by at least 55% by 2030 is a legal obligation



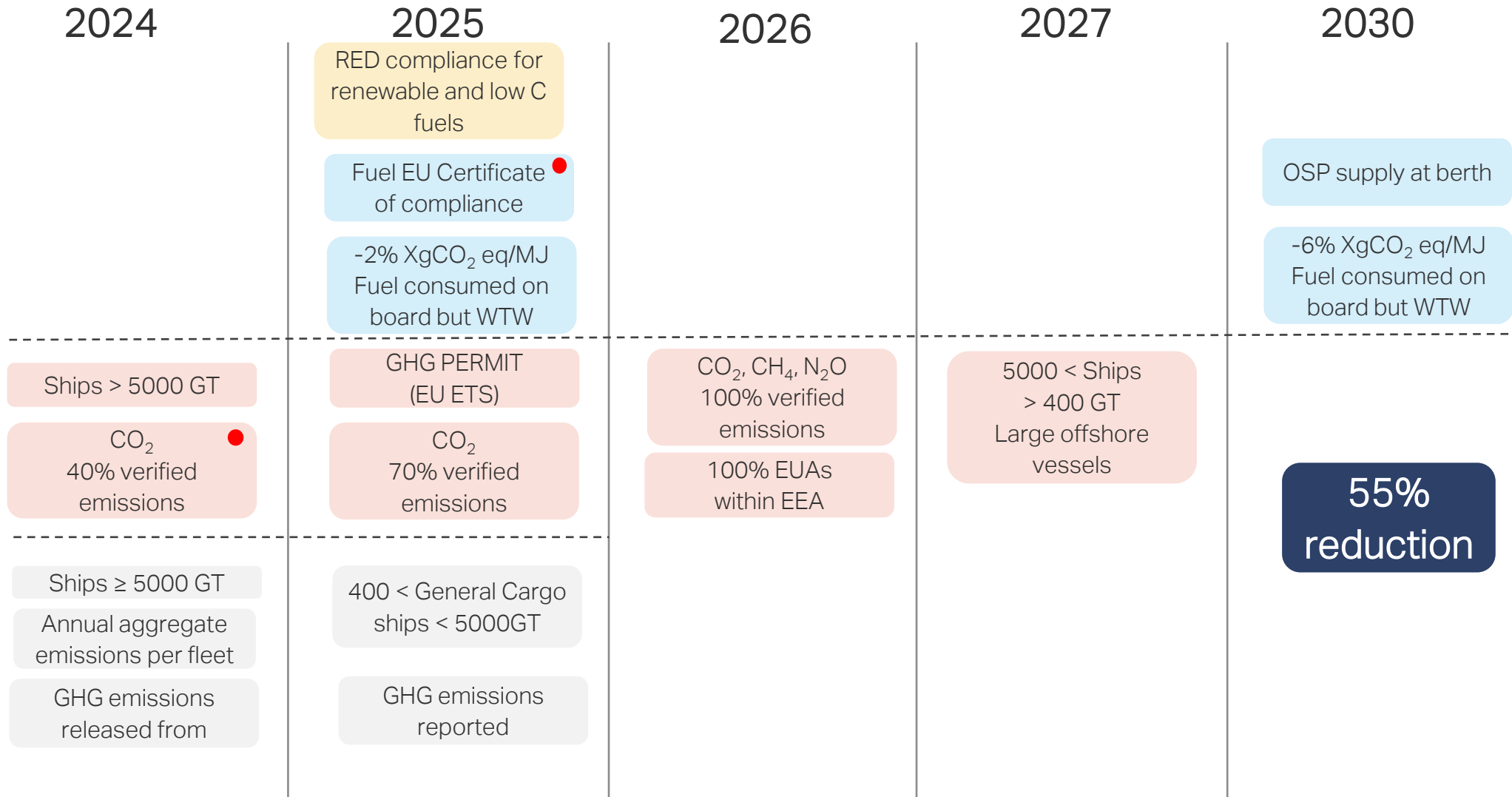
EU ETS, Fuel EU, RED, EU MRV



Figure: EU Council and the Union

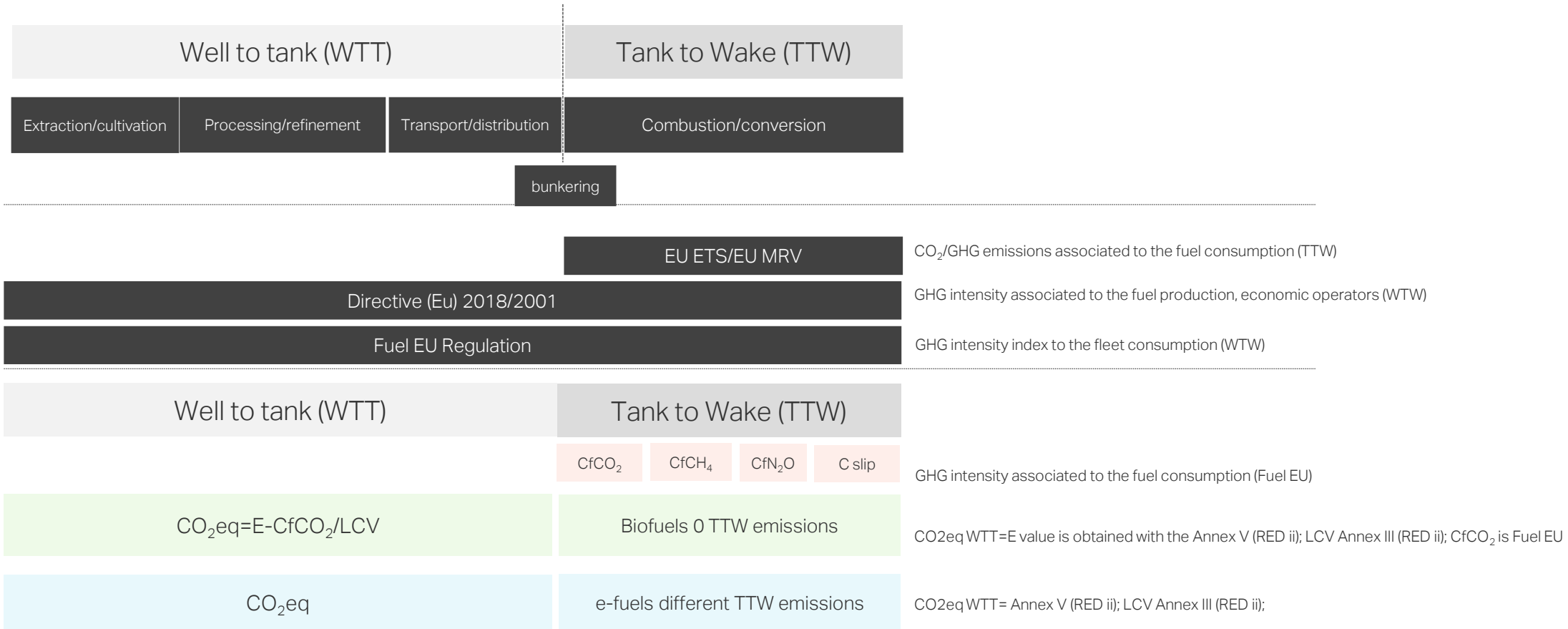


Timeline of European Policies related to GHG Emissions

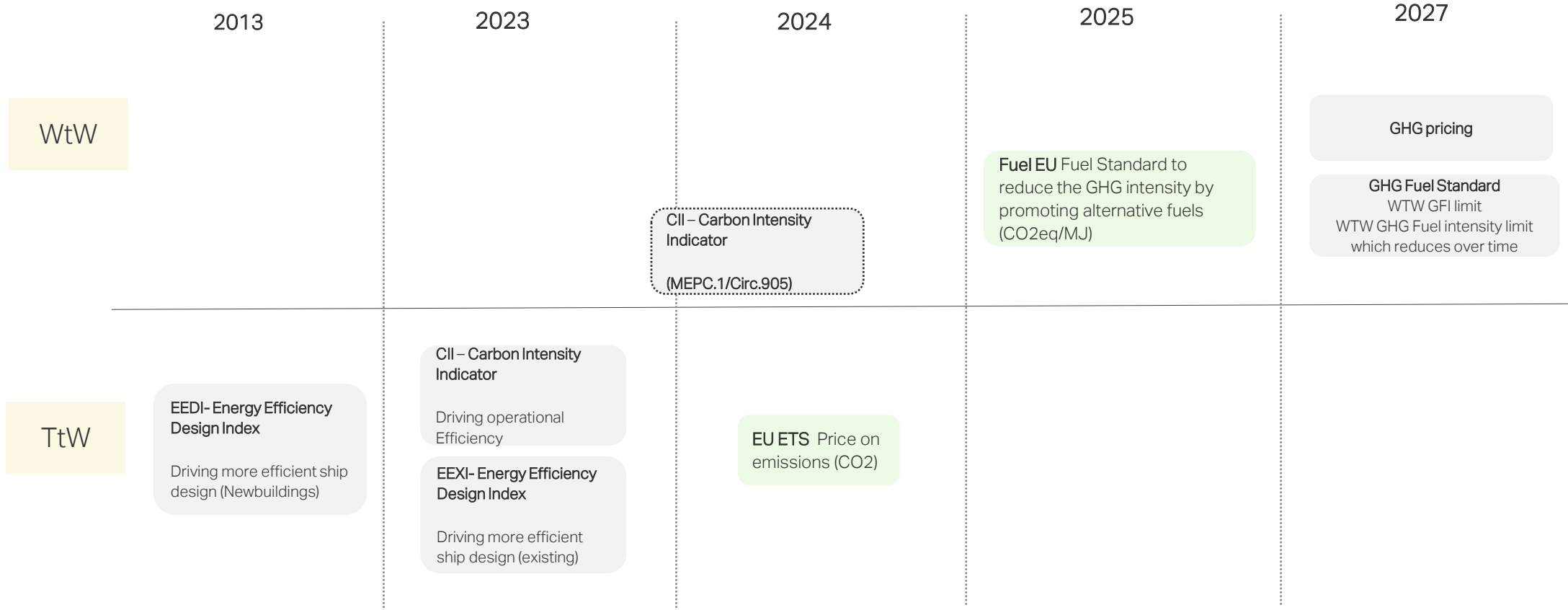


EU ETS
 Fuel EU
 EU MRV
 RED III

Different policies to frame the Well-to-Wake approach



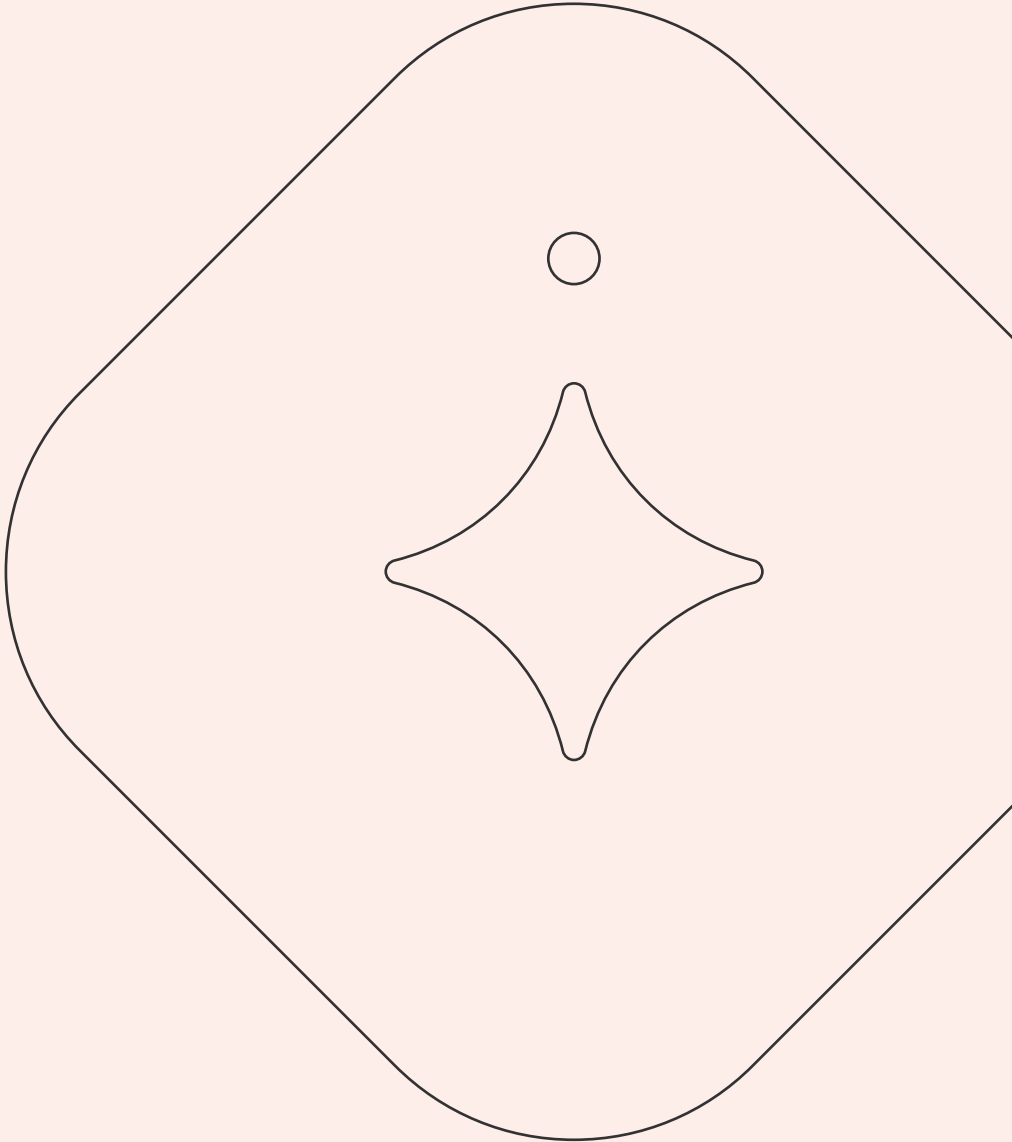
Existing regulatory drivers for the decarbonization of shipping



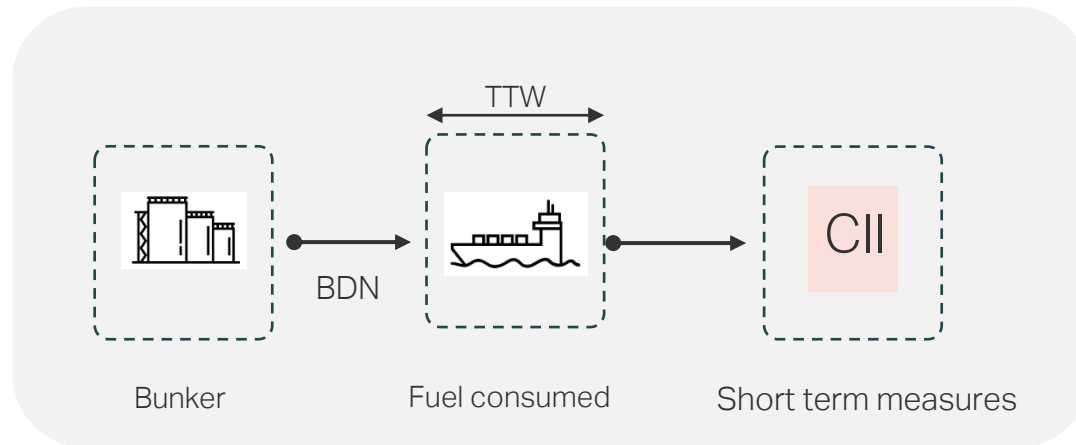
EU

IMO

International Maritime Organization (IMO)



The current scenario for IMO



- Tank to Wake (TTW) is the approach which accounts for the fuel consumed on board the vessels.

- Bunker Fuel Delivery Notes (BDN) is a document delivered by fuel supplier to the ship operator

- *Fuel consumption within ports at berth should be reported separately*
- *BDN is mandatory under the MARPOL Annex VI (IMO)*



IMO's revised GHG strategy provides



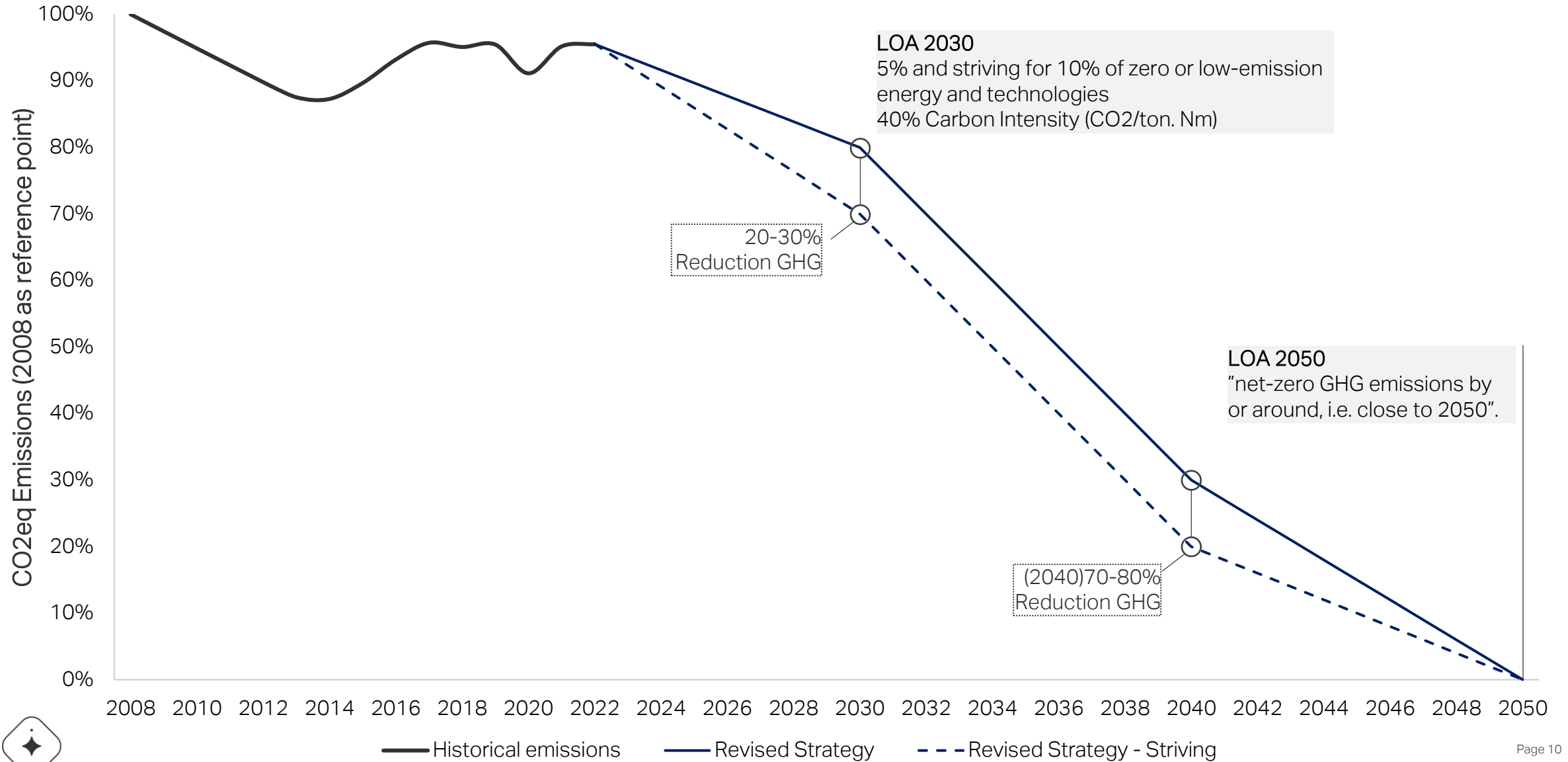
...an **ambitious pathway** to move the industry to **net-zero on well-to-wake by 2050**...



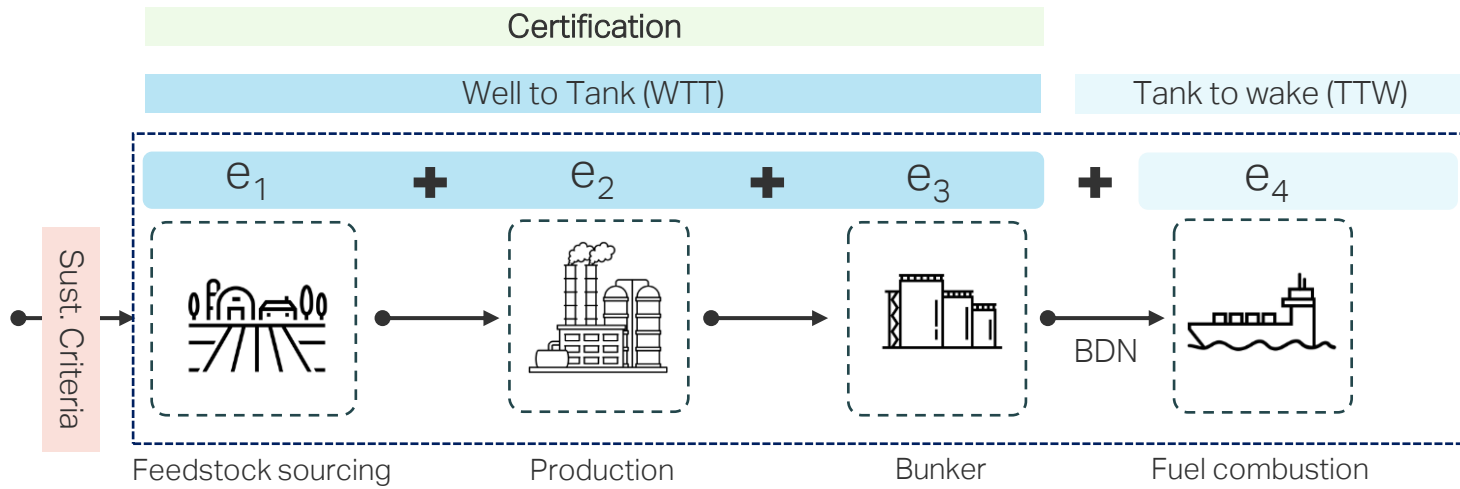
...and a **commitment** on a timeline to **develop a set of regulatory tools**



Strategy: where IMO started and final agreement



The new value chain



Fuel lifecycle label



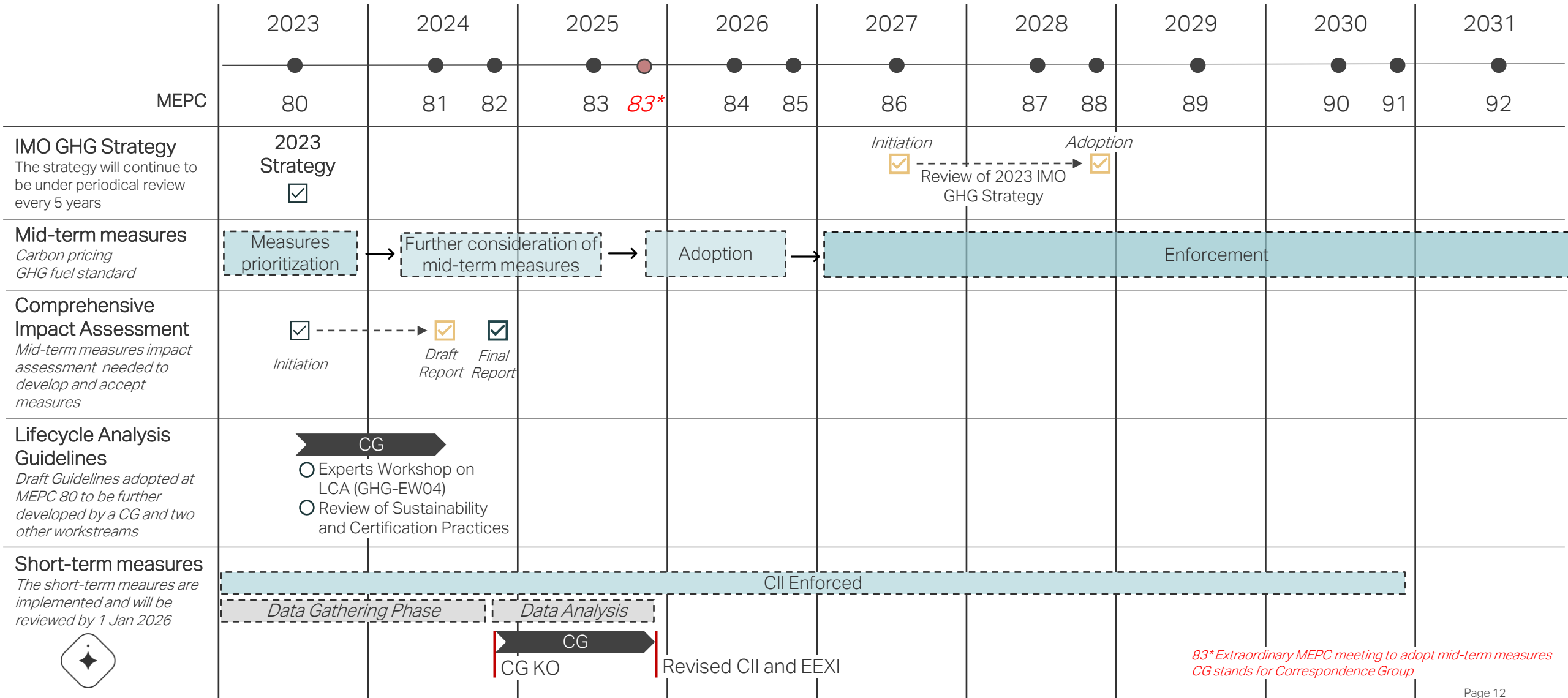
Mid-term measures to be implemented by IMO by 2027

GFS

\$ GHG Pricing



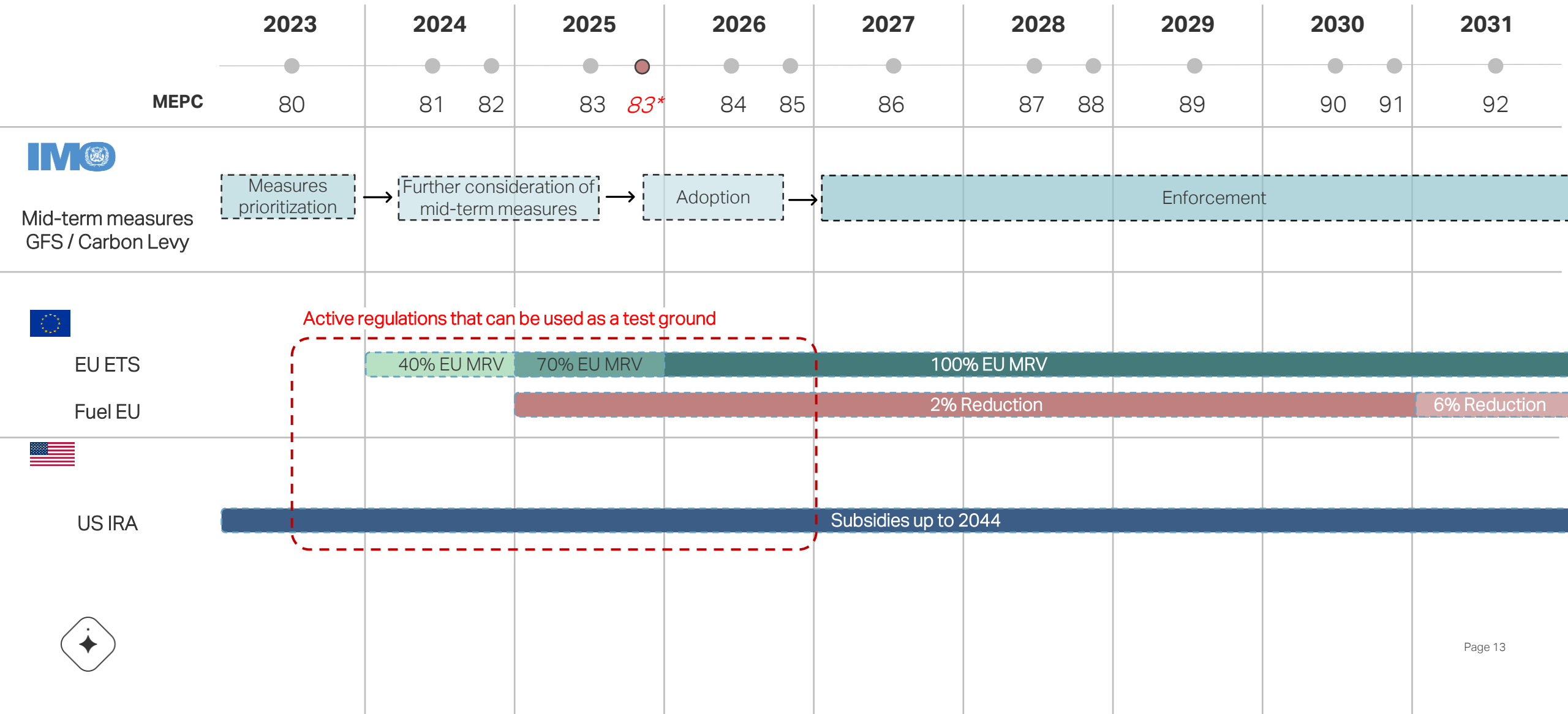
The MEPC Agenda towards 2030



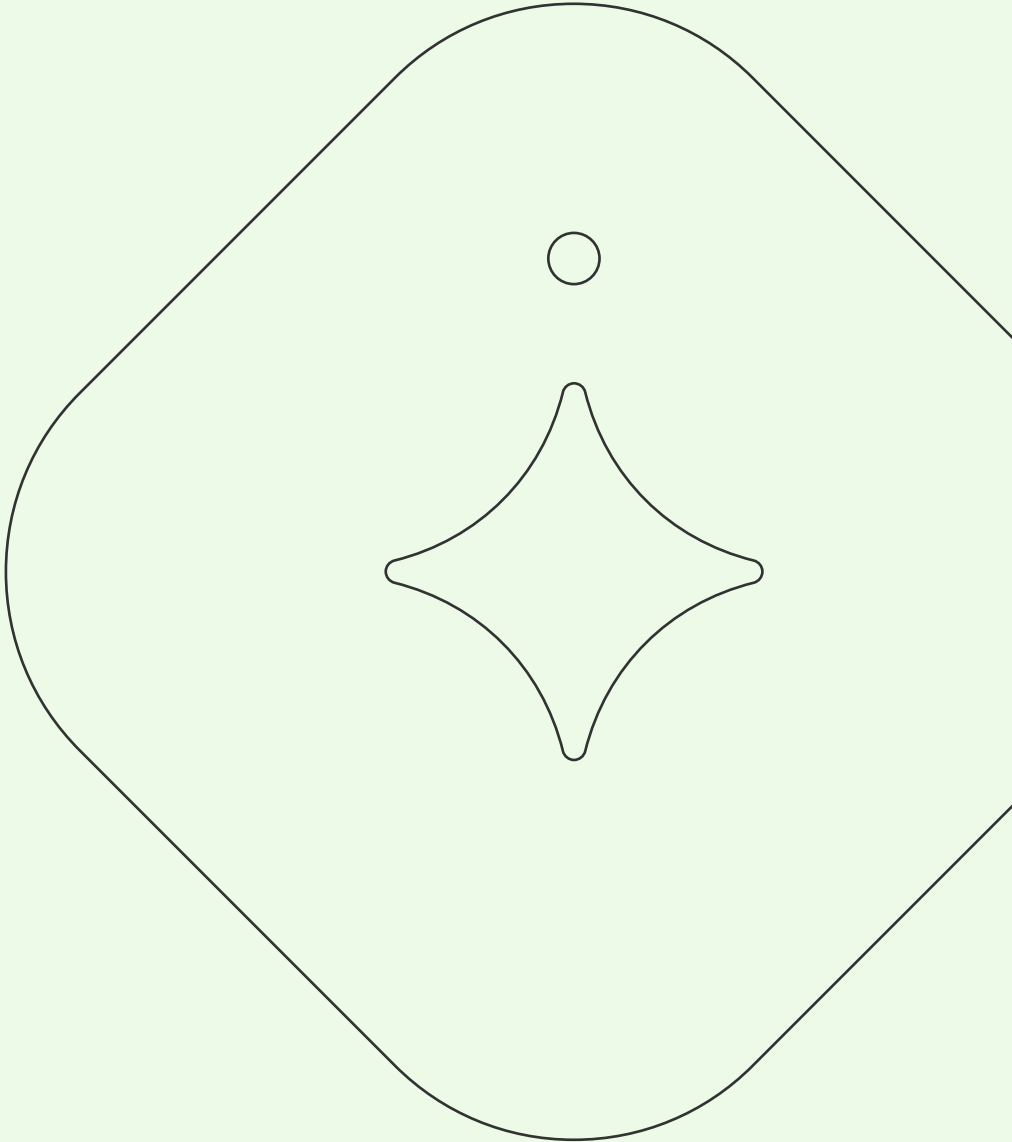
83* Extraordinary MEPC meeting to adopt mid-term measures
 CG stands for Correspondence Group



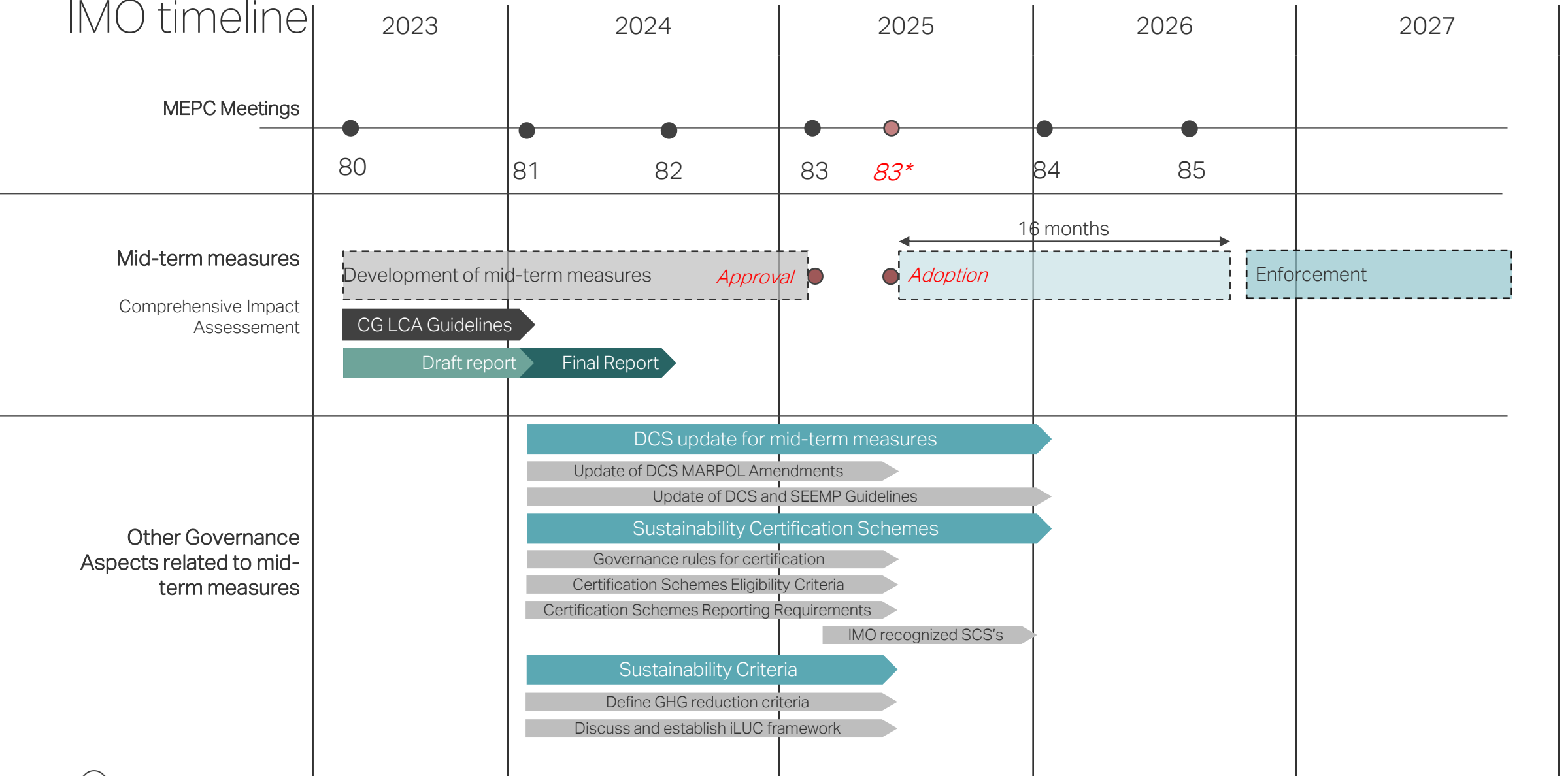
How much can be leveraged from other regulatory developments?




Certification-governance in the IMO timeline



IMO timeline



Our contribution to what is happening in IMO

 INTERNATIONAL MARITIME ORGANIZATION		E
INTERSESSIONAL MEETING OF THE WORKING GROUP ON REDUCTION OF GHG EMISSIONS FROM SHIPS 16th session Agenda item 3		ISWG-GHG 16/3/1 26 January 2024 ENGLISH ONLY Pre-session public release: <input checked="" type="checkbox"/>
FURTHER DEVELOPMENT OF THE LIFE CYCLE GHG ASSESSMENT (LCA) FRAMEWORK		
Proposal on the workplan for the governance and recognition of Sustainability Certification Schemes (SCS) within the framework of the IMO		
Submitted by RINA		
SUMMARY		
<i>Executive summary:</i>	Certification Schemes will play a key role in ensuring the application of the appropriate calculation of the lifecycle emissions of fuels (LCA Guidelines) while ensuring compliance with the sustainability criteria. IMO is to define the governance elements of certification such as the roles (Certification Schemes, Accreditation Bodies, Certification Bodies, Economic Operators), the interactions between these, the reporting requirements and reporting frequency, oversight rules, etc. For some of these aspects, MARPOL Annex VI amendments may be required, making it necessary for IMO to follow certain procedures such as approval and adoption and 16-month timespan before entry into force. Other regulating bodies such as ICAO and EU have developed such frameworks and have been applying them in their respective regulations. RINA therefore suggests that IMO progresses by using the existing regulatory frameworks as starting point (e.g. ICAO) in the development of certification within the scope of activities of an expert group in continuation of the correspondence group currently finalizing the LCA Guidelines.	
<i>Strategic direction, if applicable:</i>	3	
<i>Output:</i>	3.2	
<i>Action to be taken:</i>	Paragraph 32	
<i>Related documents:</i>	Resolution MEPC.376(80); MEPC.1/Circ.905; and MEPC 80/7/4	

Joint submission for the
ISWG-GHG 16

Submitted by RINA

(MMMCZCS, RINA, ISCC and RSB)





Thanks for your
attention

Aixa Pérez

Regulatory Affairs Manager

aixa.perez@zerocarbonshipping.com