



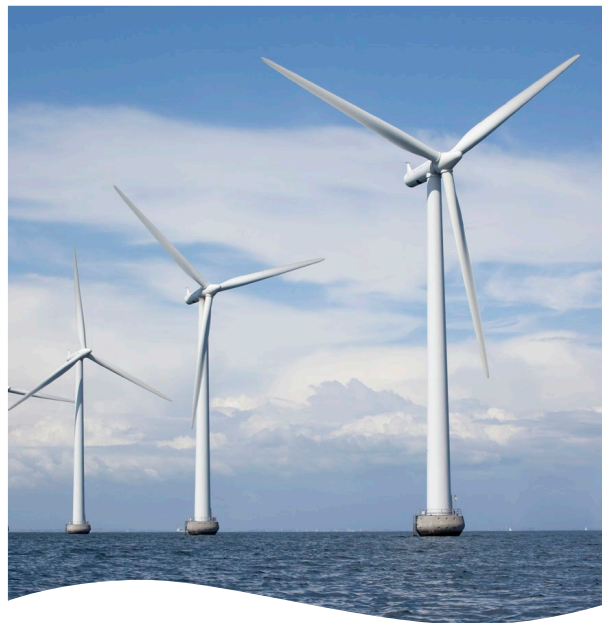
Environmental Sustainability at a Glance

Our Principles and Practice
of Environmental Stewardship

Who We Are

The International Marine Contractors Association (IMCA) is a leading trade association representing the vast majority of marine contractors and the associated supply chain in the offshore marine construction industry worldwide. We are recognised for setting leading industry standards of technical and operating guidance.

IMCA engages in the energy transition for a sustainable, low carbon future, collaborating to advance environmental sustainability. We recognise that environmental sustainability and the energy transition are fundamental to long-term value creation for our industry.



Our Commitment to Environmental Sustainability

Through IMCA's Code of Conduct, all our Members commit to adhering to applicable laws and complying with accepted standards of ethical and responsible business conduct, including those related to environmental protection. IMCA convenes and encourages our Members to share experiences and knowledge to raise standards and to ensure that the latest developments in working practices are adopted everywhere across our industry.



We aim to advance environmental sustainability in the offshore marine contracting industry by supporting the membership in improving its environmental performance and in the transition to a low-carbon and climate-resilient economy. Our dedicated Environmental Sustainability Committee brings together environmental experts from marine contractors operating around the world. It affords a forum for discussion, exchange of experiences and good practices, and sharing of knowledge to help achieve individual and collective goals. We also work in conjunction with other committees, such as the Marine Policy & Regulatory Affairs Committee and the Marine Renewable Energy Committee.

Our Recommended Code of Practice on Environmental Sustainability

In May 2021, we published Our Recommended Code of Practice on Environmental Sustainability, a voluntary code developed by our Members for our Members. In Our Recommended Code of Practice, we put pen to paper for the first time on what environmental sustainability means for our industry, identifying industry-specific material topics, and highlighting some preliminary steps that can be taken to make progress, and signposting additional related resources available.

Our Recommended Code of Practice sets expectations on our industry to manage key environmental and climate topics associated with offshore marine construction. Whilst IMCA Members may be at different stages of their environmental sustainability journey, there are some common actions all Members can take in principle and in practice. These are detailed in Our Recommended Code of Practice. It is envisaged that Our Recommended Code of Practice will be reviewed regularly and revised to take account of key regulatory and market developments, new technologies, stakeholder demands, adoption rates and changes in industry practice.



Principles and Practice

To promote environmental stewardship, Our Recommended Code of Practice identifies significant environmental topics where concerted action is needed, particularly around the matters of greenhouse gases emissions reduction; energy efficiency and management; managing life below water and environmental impacts; the circular economy; supply chain engagement; awareness-raising, competence and training; and reporting and disclosure.

Our Recommended Code of Practice identifies several principles for possible adoption by Members, as well as good practices. Seven key areas of focus for IMCA Members include:



- 1. Developing** Paris Agreement aligned marine emissions reduction strategies, consistent with the International Maritime Organization's (IMO) 2018 initial Greenhouse Gas Strategy. It is suggested in the Code that Members should, where possible, develop Paris-aligned GHG emissions strategies and set specific, measurable, achievable, realistic and time-bound (SMART) targets consistent with the IMO's initial strategy. Members can review their decarbonisation roadmap regularly, taking into account advances in technologies, adoption rates, economics, and regulatory and other developments.
- 2. Committing, prioritising and planning** for sustained energy efficient operations. Key practices in this area include establishing a baseline for energy consumption and recording and consolidating of data at regular intervals. Members are encouraged to keep abreast of technological advancements that may enhance vessel energy efficiency and consider these in the overall strategy to improve energy performance. Various operational and technical measures for enhancing energy management are noted in the Code. For example, operational measures include optimising operational modes (without compromising safety), preventive asset management and optimised voyage planning. Technical measures to promote energy efficiency could include more efficient vessel power systems, greater energy efficiency through use of digitalisation and, where feasible, use of shore power.
- 3. Managing** the process of protecting life below water (the 14th United Nations' Sustainable Development Goal) and other environmental impacts associated with offshore construction. Marine contractors operating offshore need to carefully manage the process of protecting life below water and other environmental impacts (eg underwater noise or invasive species). Members are encouraged to adopt good practices, such as implementing environmental management systems (EMS) and environmental management plans (EMP), which outline commitments, responsibilities and mitigation measures in place for specific activities.
- 4. Applying** the principle of circularity and adopting a circular economy approach to asset lifecycling, and waste and resources management. The Code offers strategies of how this approach may be applied to both waste management and End-of-Life (EOL) assets, drawing on the internationally-recognised gRs Framework of the MacArthur Foundation. This concept can also be promoted within the supply chain.

Principles and Practice

- 5. Collaborating** with and cascading environmental objectives to the supply chain, and considering collaborating with others, for example through participation in relevant multi-stakeholder initiatives. Engagement with the supply chain, including undertaking due diligence, is key to helping advance environmental sustainability across the offshore marine contracting industry, although it is recognised that the nature and level of engagement will vary across the IMCA membership and will be dependent on the supplier level of criticality. To be successful in our shared environmental journey will also require learnings from others. In this respect, several multi-stakeholder initiatives, in which Members are engaged, are noted such as the United Nations Global Compact, the Seabed 2030 Project, and the Oil and Gas Climate Initiative.
- 6. Raising** awareness and advancing competence of key environmental issues within our industry. It will be increasingly important for Members to deliver on their responsibility to respect and protect the environment. This is not only the right thing to do, but is also governed by regulation to varying degrees. To do so effectively, requires an informed and engaged workforce and supply chain. IMCA will engage further with Members to explore what support is needed, including any further guidance, awareness-raising, and training.
- 7. Measuring, disclosing and self-assessing** progress on environmental sustainability. Members are encouraged to report progress on the most material environmental aspects through their chosen disclosure vehicle and to regularly self-evaluate or reflect on how to improve their environmental performance. Multiple international frameworks and standards are included in the Code to help Members communicate environmental performance in a consistent, comparable and decision-useful way.

To learn more about these principles and practices in detail visit our website www.imca-int.com

To join us on our environmental sustainability journey, please contact us at sustainability@imca-int.com



**International Marine
Contractors Association**
52 Grosvenor Gardens
London SW1W 0AU
T: +44 (0) 20 7824 5520
E: imca@imca-int.com
www.imca-int.com