



## **Sustainable Ocean Business** Action Platform

### **WHAT DOES IT ENTAIL TO SIGN THE SUSTAINABLE OCEAN PRINCIPLES?**

Endorsing the Sustainable Ocean Principles is an aspirational pledge; we welcome companies of all sizes and all levels of ocean stewardship maturity as long as they commit to continuous improvement.

The Action Platform is also developing a set of Practical Guidances for specific sectors. These guides will serve as a toolkit for companies to concretely implement the Principles and share best practices, by using existing standards and frameworks.

#### **What is required of companies wishing to endorse the Principles?**

Companies of all sizes, industry sectors, geographies, and levels of ocean stewardship maturity are eligible and encouraged to endorse the Principles. We welcome endorsements from companies with limited experience with ocean related issues who want to use the initiative to spark their stewardship efforts. We require that companies make an earnest commitment to continuous improvement regarding the 9 Principles.

However, to endorse the Principles, companies must already be signatories of the UN Global Compact OR agree to become UN Global Compact signatories within one year of endorsing the Principles.

There is no financial commitment required to endorse the Principles.

Once they have endorsed the Principles, companies must publicly report on their progress on an annual basis, in what are known as Communications on Progress or COPs. COPs for the Principles can take several forms (see examples here) including:

- A section within the company's broader UN Global Compact COP reports
- A section within the company's broader annual sustainability report
- A standalone report

#### **What are the benefits of endorsing the Principles?**

By endorsing the Principles, companies can:

- Demonstrate their commitment to ocean sustainability and the Sustainable Development Goals to investors, customers, employees, communities, and other key stakeholders
- Integrate ocean related challenges in the strategy
- Use the Principles as a due-diligence tool
- Contribute to the development of the sector based Practical Guidances

The Principles is now endorsed by more than 30 companies worldwide, representing a total asset of 1.4 trillion US dollars, include: ABN AMRO, A.P. Møller – Mærsk, Cermaq, DNB Bank ASA, DNV GL, Equinor, Gard AS, Global Sea Mineral Resources, Kongsberg Gruppen ASA, Lloyd's Register, New Zealand King Salmon, Norges Bank Investment Group, CEiiA, Cisco Systems, Government Pension Fund Norway, TATANYK, CoreMarine...

#### **How do companies endorse the Principles?**

Endorsing is easy! Companies can endorse the Principles by simply filling out [this form](#) on behalf of their CEO, C-suite representative, or equivalent.