



## Sustainable Ocean Business Action Platform

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

Endorsing the [Sustainable Ocean Principles](#) is an **aspirational pledge**. Companies of all sizes and all levels of ocean stewardship maturity are welcome as long as they commit to continuous improvement.

The Action Platform has also developed a set of [Practical Guidances](#). The guidances complement and operationalize the Sustainable Ocean Principles for specific industry sectors. For each principle, the guidances provide a set of actions which can be implemented, exemplified by inspirational good practices. Each guidance includes an analysis of the sustainability challenges and opportunities of the sector. Currently available sectors include Aquaculture, Oil and Gas, and Ocean Renewable Energy. Practical Guidances for additional sectors are currently being developed.

### **What is required of companies wishing to endorse the Sustainable Ocean 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 nine 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. More information on joining can be found [here](#).

There is no financial commitment required to endorse the Sustainable Ocean Principles.

After endorsing 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 Sustainable Ocean 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-specific Practical Guidances

The principles are now endorsed by more than 70 companies worldwide, representing assets totaling approximately USD \$1.4 trillion, include: ABN AMRO, A.P. Møller – Mærsk, Cermaq, DNB ASA, DNV GL, Equinor, Gard AS, Global Sea Mineral Resources, Kongsberg Gruppen ASA, Lloyd's Register, New Zealand King Salmon, Norges Bank Investment Management, CEiiA, Cisco Systems, Government Pension Fund Norway, TATANYK, PepsiCo, Iberdrola...

A full list of signatories to the Sustainable Ocean Principles can be found [here](#).

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

Endorsing is easy! Companies can endorse the principles by submitting a letter, using a template provided by the UN Global Compact, signed by their CEO, C-suite representative, or equivalent.

Signed letters of endorsement can be sent to [ocean@unglobalcompact.org](mailto:ocean@unglobalcompact.org).