



**ICS CHAIRMAN, ESSEN POULSSON'S REMARKS**  
**CYPRUS SHIPPING CHAMBER**  
**30TH YEAR ANNIVERSARY ANNUAL GENERAL MEETING**  
**30 MAY 2019**

President of the Republic,  
President of the House of Representatives,  
Shipping Minister,  
ECSA Vice-President,  
Chamber President, Board Members and Members,  
Ladies and Gentlemen.

On behalf of the International Chamber of Shipping, I am delighted to attend this special Annual General Meeting and join in the celebrations for the 30<sup>th</sup> anniversary of "Voice" of the Cyprus Shipping Industry, the Cyprus Shipping Chamber.

Our co-operation with CSC is excellent, and as far as ICS is concerned the Cyprus Shipping Chamber is a model example of what an effective national shipowners' association should be like. As you know, Themis Papadopoulos is the current CSC Board representative on the ICS Board and he is making an invaluable contribution to our work.

CSC officials have also over the years acted as Vice-Chairmen of ICS, as well as Chairmen of ICS Committees, actively participating in policy making, and consulting thoroughly on many complex topics with CSC's member shipping companies.

This is exactly what we need to help us to develop considered consensus positions that we can then represent on behalf of the global industry at bodies like the International Maritime Organisation.

Most importantly, CSC is very effective in taking agreed ICS positions to the Cyprus Government.

It is always far easier to persuade governments to listen to ICS when they know that our positions, on behalf of ship operators globally, are also fully supported by their national shipping industry constituents.

The immediate focus of ICS, and the shipowners we represent, is the successful implementation of the IMO global sulphur cap, which – as we all know – will take complete effect on 1 January 2020. I am proud of the comprehensive advice – with much input from CSC – that ICS has produced to help shipowners prepare, and the notable success that ICS has had in persuading IMO to adopt appropriate guidelines for its Member States.

Together, these initiatives should go at least some way towards reducing the risk that shipowners, through no fault of their own, could be unfairly penalised by Port State Control authorities in the event that safe and compliant low sulphur fuels are initially unavailable in every port worldwide. There are still many questions that will not be fully settled before 2020, including what the cost of compliant fuels will be, but hopefully this enormous regulatory change will proceed as smoothly as possible.

ICS is also acutely aware of the urgent need for all economic activities, including international shipping, to eventually eliminate GHG emissions as soon as practicable, through a combination of short and longer term measures.

The sector has already made impressive CO<sub>2</sub> reductions since 2008, something for which the shipping industry is given insufficient credit. But now we need to redouble our efforts to deliver further dramatic improvements in fuel efficiency, as demanded by governments and society at large.

With support from CSC, ICS has been leading the way in coming forward with constructive proposals for GHG reduction at IMO and will continue to do so throughout 2019. The transition to zero CO<sub>2</sub> emitting fuels – which ICS has dubbed the ‘Fourth Propulsion Revolution’ – is the challenge of our age, and one that I know the industry will embrace.

This will require truly massive investment in research and development, which ICS believes must be at the heart of the IMO GHG Strategy if the ambitious reduction targets that IMO Member States have set are to be met.

I am also particularly pleased that ICS’s call for a comprehensive review of the IMO STCW Convention governing seafarers’ training standards is gaining traction with governments, following a speech I made in Manila last November. We are also making progress on a range of other important legal and policy issues at many different international fora.

The work of ICS – and the great support we receive from CSC – is vital to ensure that the shipping industry can present a united front when seeking to influence its global regulators, especially at IMO, so that regulatory outcomes agreed by governments are compatible with economic sustainability.

Ladies and Gentlemen!

I listened carefully to the Addresses by both the President of the Republic, as well as that of the President of Cyprus Parliament on an important issue for Cyprus Shipping, namely, the restriction that has been affecting Cyprus ships, and I very much hope a resolution can be found to this long standing issue, which I know is of great concern to CSC and its members.

As I said, CSC is very much a model ICS member. This is why, as ICS Chairman, I am so pleased to attend this celebration of your Anniversary. I hope this goes at least some way to demonstrate our genuine appreciation for your contribution to the work of ICS and international shipping, over the past 30 years.

Finally, I would like to extend a special word of appreciation to your indefatigable Director General, Thomas Kazakos, and the great support that he too – together with Alex Josephides – has personally given to ICS, and who's deep involvement with our activities and participation in ICS meetings is almost as longstanding as the life of CSC itself.

Thank you very much.