

MARINE ENVIRONMENT PROTECTION
COMMITTEE
2nd extraordinary session
Agenda item 3

MEPC/ES.2/WP.4
16 October 2025
Original: ENGLISH

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REDUCTION OF GHG EMISSIONS FROM SHIPS

Report of the Working Group on Reduction of GHG Emissions from Ships

Introduction

1 The Working Group on Reduction of GHG Emissions from Ships met on 16 October 2025 and was chaired by Mr. S. Ofteidal (Norway).

2 The Group was attended by delegations from the following Member Governments:

ANTIGUA AND BARBUDA	ICELAND
ARGENTINA	INDIA
AUSTRALIA	INDONESIA
BAHAMAS	IRAN (ISLAMIC REPUBLIC OF)
BANGLADESH	IRELAND
BARBADOS	ITALY
BELGIUM	JAMAICA
BELIZE	JAPAN
BRAZIL	KENYA
CAMEROON	KIRIBATI
CANADA	KUWAIT
CHILE	LIBERIA
CHINA	MADAGASCAR
COOK ISLANDS	MALAYSIA
CROATIA	MALTA
CYPRUS	MARSHALL ISLANDS
DENMARK	MEXICO
DOMINICA	MOROCCO
ECUADOR	MOZAMBIQUE
EGYPT	NAMIBIA
ESTONIA	NETHERLANDS (KINGDOM OF THE)
FIJI	NEW ZEALAND
FINLAND	NIGERIA
FRANCE	NORWAY
GERMANY	OMAN
GHANA	PALAU
GREECE	

PANAMA	SWEDEN
PERU	THAILAND
PHILIPPINES	TONGA
POLAND	TÜRKİYE
PORTUGAL	TUVALU
QATAR	UNITED ARAB EMIRATES
REPUBLIC OF KOREA	UNITED KINGDOM
RUSSIAN FEDERATION	UNITED REPUBLIC OF
SAINT VINCENT AND THE	TANZANIA
GRENADINES	UNITED STATES
SAUDI ARABIA	VANUATU
SEYCHELLES	VENEZUELA (BOLIVARIAN
SINGAPORE	REPUBLIC OF)
SOLOMON ISLANDS	VIET NAM
SPAIN	

by representatives from the following Associate Member of IMO:

HONG KONG, CHINA

by observers from the following intergovernmental organizations:

EUROPEAN COMMISSION (EC)
ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)
LEAGUE OF ARAB STATES (LAS)

and by observers from the following non-governmental organizations in consultative status:

INTERNATIONAL CHAMBER OF SHIPPING (ICS)
INTERNATIONAL ASSOCIATION OF PORTS AND HARBORS (IAPH)
BIMCO
INTERNATIONAL ASSOCIATION OF CLASSIFICATION SOCIETIES (IACS)
ICHCA INTERNATIONAL LTD (ICHCA)
OIL COMPANIES INTERNATIONAL MARINE FORUM (OCIMF)
INTERNATIONAL ASSOCIATION OF INSTITUTES OF NAVIGATION (IAIN)
CESA
ADVISORY COMMITTEE ON PROTECTION OF THE SEA (ACOPS)
CRUISE LINES INTERNATIONAL ASSOCIATION (CLIA)
INTERNATIONAL ASSOCIATION OF DRY CARGO SHIPOWNERS
(INTERCARGO)
WORLD WIDE FUND FOR NATURE (WWF)
EUROPEAN ASSOCIATION OF INTERNAL COMBUSTION ENGINE
AND ALTERNATIVE POWERTRAIN MANUFACTURERS (EUROMOT)
IPIECA
THE INSTITUTE OF MARINE ENGINEERING, SCIENCE AND TECHNOLOGY
(IMarEST)
INTERNATIONAL SHIP MANAGERS' ASSOCIATION (InterManager)
INTERNATIONAL PARCEL TANKERS ASSOCIATION (IPTA)
INTERNATIONAL MARINE CONTRACTORS ASSOCIATION (IMCA)
THE ROYAL INSTITUTION OF NAVAL ARCHITECTS (RINA)
INTERFERRY
INTERNATIONAL BUNKER INDUSTRY ASSOCIATION (IBIA)
INTERNATIONAL TRANSPORT WORKERS' FEDERATION (ITF)
WORLD SHIPPING COUNCIL (WSC)

SUPERYACHT BUILDERS ASSOCIATION (SYBAss)
PACIFIC ENVIRONMENT
CLEAN SHIPPING COALITION (CSC)
ACTIVE SHIPBUILDING EXPERTS' FEDERATION (ASEF)
SOCIETY FOR GAS AS A MARINE FUEL LIMITED (SGMF)
INTERNATIONAL WINDSHIP ASSOCIATION (IWSA)
ENVIRONMENTAL DEFENSE FUND (EDF)
METHANOL INSTITUTE (MI)*

Terms of reference

3 Taking into account the comments, proposals and decisions made in plenary, the Working Group on Reduction of GHG Emissions from Ships was instructed to:

- .1 further refine the draft work plan to prepare for the entry into force of the IMO Net-Zero Framework, using document MEPC/ES.2/2 as the basis, also taking into account documents MEPC/ES.2/3/1, MEPC/ES.2/3/3, MEPC/ES.2/3/5, MEPC/ES.2/3/6; MEPC/ES.2/3/7; and MEPC/ES.2/2/18;
- .2 consider the proposal by the United Arab Emirates regarding global GHG reduction measures, and advise the Committee accordingly; and
- .3 submit a written report to plenary by Friday, 17 October 2025.

Work plan to prepare for the entry into force of the IMO Net-Zero Framework (TOR 1)

4 The Group recalled that the Committee had already agreed to use the draft work plan set out in the annex to document MEPC/ES.2/3 as the basis for its consideration.

5 The Group further considered the proposal in document MEPC/ES.2/3/1 (United Arab Emirates) to include the initiation of phase I of a work plan related to the development of possible long-term measures under the work stream "Review of the 2023 IMO GHG Strategy and development of the 2028 IMO GHG Strategy" reflecting paragraph 4.1.4 of the 2023 IMO GHG Strategy, which states that "possible long-term measures could be measures finalized and agreed by the Committee beyond 2030, to be developed as part of the 2028 review of the IMO GHG Strategy".

6 In the ensuing discussion, several delegations questioned the need to plan for long-term measures before the entry into-force of mid-term measures and that the IMO Net-Zero Framework already foresaw a pathway to net zero. Some delegations expressed the view that it was premature to initiate the discussion on possible long-term measures at MEPC 86. Some other delegations supported the proposal, highlighting the importance of long-term strategic planning. One delegation stressed that phase 1 of the development of long-term measures should be analytical and not prescriptive.

7 The Group further considered two proposals related to the work stream on the Fund:

- .1 both document MEPC/ES.2/3/3 (Barbados et al.) and MEPC/ES.2/3/5 (Mexico and United Kingdom) proposing to bring forward the development and finalization of the minimum core governing provisions of the IMO Net-Zero Fund and the appointment of its Governing Board, which would be in charge of developing further components of the governing provisions.

* Pending A 34 approval.

- Specifically, document MEPC/ES.2/3/5 suggests adopting specific provisions related to the Board at MEPC 85, allowing the appointment of the Board at MEPC 86; and
- .2 document MEPC/ES.2/3/6 (India), proposing to add in the work plan a detailed work stream with the development of guidelines for regulation 41 detailing how the generated revenue would be distributed, particularly to developing countries, SIDS and LDCs.

8 In the ensuing discussion, several delegations supported expediting the work on the establishment of the Fund, including establishment of the Governing Board and development of governing provisions, to ensure a smooth and effective launch of the Fund. Several delegations also supported the acceleration of the work on ZNZ guidelines and on sustainable fuel certification schemes. Other delegations expressed concern about accelerating the work on the Fund and expressed the view that it should not undermine the necessary urgent development of guidelines providing clarity for Administrations and industry regarding the implementation of the IMO Net-Zero Framework.

9 The delegation of the United States supported by the delegation of Saudi Arabia recalled that no IMO Net-Zero Framework was adopted at the time of consideration of the draft work plan, that it was therefore premature to plan towards its implementation, and expressed caution regarding accelerating timelines which could lead to unintended consequences.

10 The delegation of Saudi Arabia stressed that the work plan was merely a planning tool, with only an indicative time frame, that it was not of a binding nature, and that it showed the incomplete nature of the IMO Net-Zero Framework. This delegation highlighted that part of their objection to the adoption of the Framework was the lack of clarity on supporting guidelines and provisions and expressed disappointment on how the process had occurred. The delegation of Saudi Arabia, supported by the delegation of Iran (Islamic Republic of), reserved its position regarding the approval of the draft work plan and recalled that the work plan was without prejudice to the successful adoption of the Revised MARPOL Annex VI 2025, the determination of the acceptance procedure and subsequent entry-into-force date.

11 Regarding document MEPC/ES.2/2/18 (Russian Federation), the Group recalled that the Committee had agreed to replace in draft regulation 34 the date by which the Secretary-General shall publish the first list of recognized "Sustainable fuels certification schemes" from "1 March 2027" to "1 August 2027" and reflected this agreement in the draft work plan.

12 The Group also considered the proposal in document MEPC/ES.2/2/18 that the first opportunity for recognition of sustainable fuel certification schemes (SFCSSs) should be set at MEPC 86 (Summer 2027) instead of MEPC 85. Following consideration, the Group agreed to keep the text as it was.

13 The Group considered various oral proposals regarding planning of ZNZ-related work, and agreed to include an indication to aim for adoption of guidelines on ZNZs and ZNZ reward at MEPC 84.

14 The Group noted document MEPC/ES.2/3/7 (Singapore) containing relevant elements on the development of the GFI Registry.

15 Having finalized its consideration of the matter, the Group requested the Secretariat to develop a cover page for the work plan and invited the Committee to approve the draft work plan set out in annex 1.

16 The statement made by the delegation of Saudi Arabia is set out in annex 2.

Proposal by the United Arab Emirates regarding global GHG reduction measures

17 Having considered a proposal introduced in plenary by the delegation of the United Arab Emirates regarding global GHG reduction measures, the Group agreed to recommend the Committee of the inclusion of the following paragraphs in the draft cover MEPC resolution on the adoption of the Revised MARPOL Annex VI 2025:

- .1 after the fourth preambular paragraph, insert the following text: "REAFFIRMING ALSO that the IMO Net-Zero Framework is the only global mid-term measure for international shipping"; and
- .2 as a new fifth operative paragraph, insert the following text: "AGREES that the IMO Net-Zero Framework, once it enters into force, is the only global maritime mid-term measure for international shipping in the interest of avoiding a possible patchwork of duplicative State or regional measures".

Action requested of the Committee

18 The Committee is invited to approve the report of the Group in general and, in particular, to:

- .1 approve the draft work plan to prepare for the entry into force of the IMO Net-Zero Framework (paragraphs 4 to 16 and annex 1), subject to adoption of the Revised MARPOL Annex VI 2025; and
- .2 agree to the inclusion of new paragraphs, set out in paragraphs 17.1 and 17.2 in the draft cover MEPC resolution on the adoption of the Revised MARPOL Annex VI 2025.

ANNEX 1**WORK PLAN TO PREPARE FOR THE ENTRY INTO FORCE OF THE IMO NET-ZERO FRAMEWORK AND OTHER RELATED GHG WORK STREAMS**

1 MEPC/ES.2 approved the *Work plan to prepare for the entry into force of the IMO Net-Zero Framework and other related GHG work streams*.

2 The work plan, set out in the appendix, is intended as a planning tool for the work of the Committee and its subsidiary bodies in preparing for the entry into force of the IMO Net-Zero Framework. In order to provide a complete overview of the GHG-related workload of the Committee in its upcoming sessions, the plan also contains other related GHG work streams, as well as expected time frames.

3 The work plan includes 14 GHG work streams, as follows:

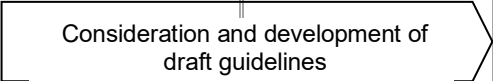
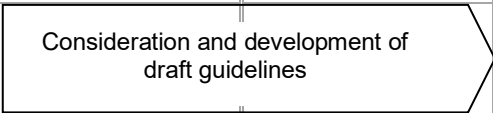
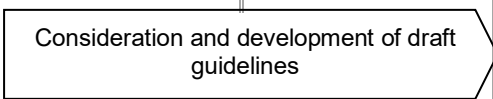
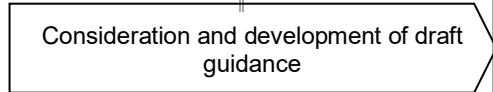
- .1 Guidelines related to the GHG Fuel Intensity (GFI) and GFI compliance approaches;
- .2 Guidelines related to zero or near-zero GHG emission technologies, fuels and/or energy sources (ZNZs);
- .3 IMO GFI Registry;
- .4 Further development of the IMO LCA Framework:
 - .1 Future amendments to the 2024 LCA Guidelines;
 - .2 Sustainable Fuels Certification Schemes (SFCS)/FLL; and
 - .3 Development of default GHG emission factors;
- .5 IMO Net-Zero Fund;
- .6 Further development of the IMO Net-Zero Framework, including determining the pricing mechanism for the reporting periods starting 2031 and onwards;
- .7 Amendments to existing guidelines and procedures for the implementation of the IMO Net-Zero Framework;
- .8 Promotion of technical cooperation and transfer of technology relating to the continuous improvement of the ship's GHG fuel intensity;
- .9 Food security;
- .10 Further development of the IMO energy efficiency framework:
 - .1 Phase 2 of the review of the short-term GHG reduction measure; and
 - .2 Annual analysis and aggregated reporting of IMO Fuel Consumption Reporting (IMO DCS) and monitoring of carbon intensity developments;

- .11 Development of a regulatory framework for the use of onboard carbon capture and storage (OCCS);
- .12 Measurement and verification of non-CO₂ GHG emissions;
- .13 Fifth IMO GHG Study; and
- .14 Review of the 2023 IMO GHG Strategy and development of the 2028 IMO GHG Strategy.

4 Other aspects of the work of the Organization related to the reduction of GHG emissions from ships, e.g. safety, human element, technical cooperation or liability, are to be considered by other relevant IMO organs.

5 Indicative timelines for the different work streams are provided in the appendix and span from MEPC/ES.2 to MEPC 88 (Autumn 2028). The work plan does not prejudge any future changes to the anticipated work under each GHG work stream and/or to the prioritization of workstreams and associated timelines.

APPENDIX

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
Entry into force of the IMO Net-Zero Framework						
<i>Amendments to MARPOL Annex VI on the IMO Net-Zero Framework</i>	Adoption of Revised MARPOL Annex VI 2025			1 March: Entry into force	1 January – 31 December 2028: First GFI reporting period	
Guidelines related to the GHG Fuel Intensity (GFI) and GFI compliance approaches						
<i>Guidelines for the calculation of the attained annual GFI (regulation 33)</i>			Adoption of Guidelines			
<i>Guidelines on the annual GFI compliance approaches (regulation 36)</i>			Adoption of Guidelines			
<i>Guidelines on reporting and verification of the annual GFI (regulation 37)</i>			Adoption of Guidelines			
<i>Guidance for submission of data related to the annual GFI of ships from a State not Party to MARPOL Annex VI (chapter 5)</i>			Adoption of Guidance			

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
Zero or near-zero GHG emission technologies, fuels and/or energy sources (ZNZs)						
<i>Guidelines on the definition, evaluation, approval, monitoring and publication of uptake of ZNZs (regulations 39.1 and 39.4)</i>	Consideration and development of draft guidelines	Aiming for adoption of Guidelines	Adoption of Guidelines	Secretariat to monitor and publish the share of ZNZs in the total annual energy used on board ships		
<i>Guidelines on definition of ZNZs rewards and the methodology to determine such rewards (regulation 39.3)</i>	Consideration and development of draft guidelines	Aiming for adoption of Guidelines	Adoption of Guidelines	By 1 March: Definition of reward and methodology to determine such reward		
IMO GFI Registry						
<i>Guidelines on the development, management and operation of the IMO GFI Registry (regulation 38.1)</i>	Consideration and development of draft guidelines		Adoption of Guidelines	By 1 March: Establishment and operation of the IMO GFI Registry By 1 October: All ships shall have an account with the IMO GFI Registry		
<i>Guidelines on the determination of the annual IMO GFI Registry administration fee (regulation 38.3)</i>		Consideration of initial assessment by the Secretariat	Consideration and development of draft guidelines	Adoption of Guidelines	By 30 June: Deadline for payment of 1 st annual administration fee to IMO GFI Registry	

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
<i>Guidelines on functioning of and access to the IMO GFI Registry (regulation 38)</i>	Consideration and development of draft guidelines		Adoption of Guidelines			
Further development of the IMO LCA framework						
<i>Amendments to the LCA Guidelines</i>	Consideration and development of draft amendments to guidelines	Adoption of revised LCA Guidelines	Consideration and development of draft amendments to guidelines	Adoption of revised LCA Guidelines		
<i>Development of default GHG emission factors</i>		Approval of 1 st set of default emission factors	Approval of 2 nd set of default emission factors	Approval of 3 rd set of default emission factors	Approval of 4 th set of default emission factors	Approval of 5 th set of default emission factors
	Review and recommendation of proposed default emission factors by GESAMP-LCA WG for approval by the Committee					
<i>Guidelines on requirements and procedures for recognition of certification schemes and reporting of certification activities to the Organization (regulations 34.4 and 34.6)</i>	Consideration and development of draft guidelines	Adoption of Guidelines	Recognition of SFCSSs, as appropriate	Recognition of SFCSSs, as appropriate <u>No later than 1 August:</u> Secretariat publishes a list of recognized SFCSSs	Recognition of SFCSSs, as appropriate <u>By 31 March:</u> SFCSSs report data to IMO	Recognition of SFCSSs, as appropriate Consideration of annual report on SFCSSs (year 2027)
<i>Guidelines on certification and circulation of information in the fuel lifecycle label (FLL) (regulations 34.2 and 34.3)</i>	Consideration and development of draft guidelines		Adoption of Guidelines			

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
IMO Net-Zero Fund						
Governing provisions (regulations 40, 41 and 39.2) including specification of revenue disbursement purposes and monitoring	Consideration and development of draft governing provisions				Adoption of governing provisions	
			Adoption of specific provisions related to the Governing Board	Establishment and operation of the Governing Board		
Internal set-up of Fund	Secretariat to undertake internal preparatory work to set-up of IMO Net-Zero Fund					
Further development of the IMO Net-Zero Framework, including determining the pricing mechanism for the reporting periods starting 2031 and onwards						
Further development of the IMO Net-Zero Framework, including determining the pricing mechanism for the reporting periods starting 2031 and onwards (regulation 36.10)			Consideration and development of draft pricing mechanism	By 1 January 2028: Determination of mechanism for reviewing and defining price of Tier 1 and Tier 2 remedial units for reporting periods starting 2031 and onwards		
Amendments to existing guidelines and procedures for the implementation of the IMO Net-Zero Framework						

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
2024 SEEMP Guidelines (regulation 26)	Consideration and development of draft amendments to guidelines		Adoption of amended guidelines	On or before 1 January 2028: SEEMPs to be updated		
Guidelines for the verification and company audits by the Administration of part III of the SEEMP	Consideration and development of draft amendments to guidelines					
Procedures for Port State Control, 2023	Consideration of amendments by the III Sub-Committee					
Framework and procedures for the IMO Member State Audit Scheme	Consideration of amendments by the III Sub-Committee					
HSSC Guidelines	Consideration of amendments by the III Sub-Committee					
Promotion of technical cooperation and transfer of technology relating to the continuous improvement of the ship's GHG fuel intensity						
Promotion of technical cooperation and transfer of technology relating to the continuous improvement of the ship's GHG fuel intensity (regulation 42)		Promotion of information-sharing, technology transfer, capacity-building and technical cooperation to enable the development of the necessary maritime, coastal and port-related infrastructure and equipment to support supply of zero or near-zero GHG emission fuels and/or energy sources in developing States				
Food security						
Address disproportionately negative impacts on food security and continuous review of potential impacts (regulation 43)		Consideration of proposals for draft terms of reference and approval of terms of reference	Continuous review of the potential impacts on food security and assess and address possible disproportionately negative impacts			

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
<i>Further development of the IMO energy efficiency framework</i>						
<i>.1 Phase 2 of the review of the short-term GHG reduction measure</i>						

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
<i>Enhancement of the SEEMP framework</i>		Further consideration and finalization				
<i>Development of the cgHRS metric for cruise passenger ships</i>		Further consideration and finalization				
<i>Ensure synergies between the IMO carbon intensity/energy efficiency framework and the IMO Net-Zero Framework</i>		Consideration of proposals	Further consideration of proposals	Further consideration of proposals	Further consideration of proposals with a view to finalization	
<i>Other CII metrics</i>			Further consideration	Further consideration	Further consideration	
<i>CII correction factors and/or reference line adjustments, if any</i>				Consideration of further concrete proposals	Consideration of further concrete proposals	
.2 Analysis and aggregated report of annual IMO Fuel Consumption Reporting (IMO DCS) and monitoring of carbon intensity developments						
<i>Annual reporting by the Secretariat (regulation 27.10 and 2022 Guidelines for the development and management of the IMO Ship fuel oil consumption database (resolution MEPC.349(78))</i>						
	Annual analysis and reporting by the Secretariat					

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
Development of a regulatory framework for the use of onboard carbon capture and storage (OCCS)						
<i>Development of a regulatory framework for the use of onboard carbon capture and storage (OCCS) in accordance with the Work Plan approved by MEPC 83 (MEPC 83/17/Add.1, annex 8)</i>		Avoiding emissions to air and discharges to sea that are harmful to the environment and ensuring traceability of the captured carbon				
		Consideration and development of guidelines on testing, survey, and certification of OCCS	Adoption of guidelines	Develop provisions for enforcement		
				Consideration of legal barriers that may hinder the use of OCCS and transportation and transfer of the captured carbon to safe permanent storage or utilization		
				Facilitate access to certified reception facilities for the value chain for permanent storage or utilization of captured carbon		
				Enable recording and reporting of relevant data		
				Develop options that take into account GHG emission reductions from onboard carbon capture in the IMO GHG regulatory framework		

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
Measurement and verification of non-CO₂ GHG emissions						
<i>Guidelines for test-bed and onboard measurements of methane (CH₄) and/or nitrous oxide (N₂O) emissions from marine diesel engines</i>	Gaining of experience with the implementation of the guidelines					
	Further development of the framework	Adoption of revised guidelines	Further development of the framework, including mandatory instruments, as appropriate			
Fifth IMO GHG Study						
<i>Preparation of the Study</i>	Consideration of draft terms of reference	Approval of terms of reference	Establishment of the Steering Committee and conduct of the Study	Consideration of interim report	Consideration of final report with a view to approval	
Review of the 2023 IMO GHG Strategy and development of the 2028 IMO GHG Strategy						
<i>Review of the 2023 IMO GHG Strategy and development of the 2028 IMO GHG Strategy</i>				Initiation of review		Finalization of review with a view to adoption of the 2028 IMO GHG Strategy

	2025	2026		2027	2028	
<u>Work streams</u>	MEPC/ES.2/ ISWG-GHG 20 (Autumn)	MEPC 84/ ISWG-GHG 21 (Spring)	MEPC 85 (Autumn)	MEPC 86 (Summer)	MEPC 87 (Spring)	MEPC 88 (Autumn)
<i>Development of possible candidate long-term measures</i>				Invitation for proposals	Initiate phase I of the work plan on the development of candidate long- term measures	Progress made on the development of candidate long- term measures

ANNEX 2

Statement made by the delegation of Saudi Arabia

Saudi Arabia appreciates the submission by Barbados. However, we cannot support the proposal to accelerate the establishment of the Fund or to adopt its "core provisions" as early as MEPC 85. Attempting to accelerate this process risks undermining transparency, financial integrity, and equitable participation, particularly for developing countries whose capacity to engage across multiple, simultaneous workstreams is already limited. On the same context on document MEPCES.2/3/5, we cannot support this proposal, as it mirrors the same request already made under MEPC/ES.2-3-3, pushing for early establishment of the IMO Net-Zero Fund, when the indicative timeline in the Secretariat's work plan clearly places this around 2028. Advancing this process disrupts the necessary sequencing between adoption, governance design, and operationalization.

Thank you Chair