

Strategic Plan

2019

Society of International Gas Tanker & Terminal Operators Ltd



SIGTTO



The Society of International Gas Tanker and Terminal Operators (SIGTTO) The Society of International Gas Tanker and Terminal Operators is a non-profit making organisation dedicated to protect and promote the mutual interests of its members in matters related to the safe and reliable operation of gas tankers and terminals within a sound environment. The Society was founded in 1979 and was granted consultative status at IMO in November 1983.

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CONTENTS

Executive Summary

1. Aim
2. Purpose and Values of the Society
3. The Gas Shipping and Terminal Industry
4. Vision Statement
5. Strategic Objectives
6. Conclusion

EXECUTIVE SUMMARY

The Society of International Gas Tanker & Terminal Operators Ltd (SIGTTO) was founded in 1979. Since that time the Society has become firmly established as the industry body for technical and operational excellence for liquefied gas shipping and terminals.

The industry has changed out of all recognition since SIGTTO was formed. This document highlights the current strategy of the Society and identifies some key

areas where there will need to be an adjustment in direction in order to reflect those changes.

This plan is a revision of the 2016 plan and is for the period 2019 through to 2025 but may be updated as required at any time.

SIGTTO Directors
2019

1. AIM

The aim of this plan is to ensure that the Society remains relevant and fit for purpose to meet the needs and expectations of the membership in the 21st century.

2. PURPOSE AND VALUES OF THE SOCIETY

The Society's purpose is found in the bye-laws.

Bye-Laws

Section 2.01 Purpose

SIGTTO has been organised to promote safe and responsible operation of gas tankers, marine terminals and other shipping handling gas as a cargo; to develop advice and guidance for best industrial practice among its members and promote criteria for best practice to all who have responsibilities for, or interest in, the safety of gas tankers, other ships carrying gas as a cargo and terminals.

SIGTTO's principal role will be to advocate measures to enhance the safety of gas shipping, carriage of gas as a cargo and terminal operations internationally. It will represent the interests of its members, in matters concerning the safe operation of gas tankers, carriage of gas as a cargo and marine terminals, to the International Maritime Organisation. It will consult with the IMO, government agencies and other non-governmental organisations.

To fulfil this purpose the Society's values are:

- Sustain a learning environment by promoting transparency in reporting
- Foster mutually beneficial relationships with regulatory authorities and other stakeholders

- Conduct its business with professionalism and integrity
- Promote equality of opportunity for all, giving every individual the chance to achieve their potential, free from prejudice and discrimination.

3. THE GAS SHIPPING AND TERMINAL INDUSTRY

The liquefied gas value chain has evolved out of all recognition since the turn of the century. These changes include, but are not limited to the numbers, size, types, trade routes, new technologies, and propulsion types of ships, number of terminals, varying cargo containment systems, together with the introduction of floating liquefaction and regasification units, Arctic LNG, LNG as a marine fuel and small scale LNG.

Shale exports, environmental benefits, large reserves and LNG's place in many nations' strategic energy plans have secured liquefied gas shipping's importance today and in the future.

The LNG shipping industry safety record, gained over 50 years, is widely respected and unprecedented in shipping. The increased activities constitute a major challenge to retaining this safety record. The LNG shipping and terminal industry has seen unprecedented growth and is expected to see further growth over the next decade.

The LPG industry, partly through shale exports, is also seeing growth on a large scale. SIGTTO was originally formed with 13 founder members. Of these most were experienced in the liquefied gas industry. Today the membership has grown to over 200, with many new players from emerging markets, such as China, South America and India, all with rapidly increasing liquefied gas interests but very limited experience to

draw upon. This growing and changing membership requires a more diverse range of requirements.

Manning for vessels and a shortage of shore support staff and trainers are serious issues and are likely to remain so for many years. This is a shipping industry wide problem with a severe dilution of expertise and experience.

Emerging gases such as liquid Hydrogen, CNG and CO₂ are being carried in bulk at sea for the first time in a rapidly decarbonising world. The society needs to stay relevant, and be fit for the future, when gas vessels will increasingly carry non hydro-carbon liquefied gases.

4. VISION STATEMENT

SIGTTO will continue to be recognised as the gas shipping and terminal industry body, a modern centre of industry expertise, with all appropriate resources available to address industry technical and operational issues, to be the industry advocate for the proactive enhancement of safe and sustainable international gas terminal and shipping operations through the provision of consistent guidelines and measures.

5. STRATEGIC OBJECTIVES

- Continue to improve safety for the gas shipping and terminal industry and maintain safety record
- Increase membership transparency to enable sharing of all lessons

- Increase membership participation across gas shipping and terminals to 100%
- In view of the energy transition in a rapidly decarbonising world ensure industry changes to best meet the safety and operational needs of the members
- Coordinate SIGTTO's activities with other industry bodies and regulators to promote SIGTTO's aims [as set out in its purpose] and avoid unproductive duplication
- Continue to reassure the public regarding the safe transportation at sea of liquefied gases.

6. CONCLUSION

A growing and changing membership requires a wider ranging scope of shipping and terminal activities to provide the appropriate service to all members whilst controlling cost and delivering value to members. Consequently the correct resources and full industry participation will be needed to maintain a portfolio of relevant publications and to focus on efficiency and production in order to increase its ability to address issues with a heavy emphasis on process safety, human factors and training in order to preserve the industry's safety record. However the Society also recognises that environment, greenhouse gas effect, digitalization and staying relevant in a decarbonizing world are also of priority and will incorporate these elements within its future plans.