

### **5th Shipping Finance Services Committee Meeting Summary**

The 5th Shipping Finance Services Committee meeting commenced at 1:30pm, chaired by Mr. Abhishek, Chairman of Shipping Finance Services Committee welcome the member and provide an outline of the agenda. The Chairman recapped the Basel 3.1 session, focusing on how recent Basel III reforms impact ship financing, and thanked key contributors. He also highlighted the success of the Maritime Conversations series, which consistently engaged 45-50 participants, establishing itself as a valuable industry platform.

Looking to 2025, the Chairman shared details about upcoming events, including an EU ETS session expected in February, with Ms. Lucy Palairt potentially leading, and a session on capital structure optimization to expand on themes from previous discussions. A Sustainable Maritime Finance session will target support for small to mid-sized maritime companies, with suggestions to invite representatives from EDB and Enterprise Singapore. The Poseidon Principles 101 session was also discussed, with plans to delay until the report's anticipated release in December.

The 2025 event calendar workplan was presented, proposing a combined session on Leasing and Alternative Capital Providers, covering diverse leasing structures such as operating and financial leases, including Chinese options. Members supported this idea, emphasizing the comprehensive coverage it would provide. Additionally, the committee agreed to invite experts from Norway, such as those from Pareto, Fearnleys, and DNB Markets, for the Debt Capital Markets session, aiming to attract a global audience. An upcoming session will cover the macroeconomic outlook and the impact of fluctuating interest rates on ship financing, with Standard Chartered economists expected to lead and explore hedging structures. Crowd Sourcing Platform Financing was briefly discussed and remains on a "Keep in View" status for future consideration. Future sessions will generally be structured to last 60-90 minutes, with complex topics split into two 45-minute segments for enhanced engagement.

In terms of budget planning, the Ministry of Finance requested input for the 2025 budget, with a survey due by October 30, 2024, and members encouraged to submit feedback directly to the Secretariat. Lastly, the Chairman provided an update on the "Pay-As-You-Save" (PAYS) project initiated by the Global Centre for Maritime Decarbonisation (GCMD), clarifying SSA's role in supporting this initiative. With no additional business raised, the meeting concluded at 2:10 PM.

Singapore, 12 Nov 2024

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