



Vanessa A. Countryman  
Secretary  
Securities and Exchange Commission  
Washington, DC 20549

June 17, 2022

Subject: The Enhancement and Standardization of Climate-Related Disclosures for Investors,  
Release Nos. 33-11042, 34-94478

Dear Secretary Countryman,

SailPlan Maritime Inc. ("SailPlan") has acknowledged the Securities and Exchange Commission ("Commission") efforts to understand the climate-risks, including GHG emissions, of various business operations. Science has shown that greenhouse gas emissions are a significant driver of climate change, and understanding emissions is a critical component of curbing them.

SailPlan is a maritime clean-tech company that specializes in monitoring maritime emissions in real-time. SailPlan's platform uses real-time infrastructure and vessel data feeds (including engine, fuel, speed, and stability data) to reduce GHG emissions, as well as advanced weather, mapping, and vessel traffic data to monitor maritime environments. SailPlan's technology is helping vessels, Aids to Navigation (ATONs), ports, and infrastructure realize their climate and cost-savings goals.

SailPlan's technology has shown the ability to measure emissions in real-time. The Commission's proposed rule is to elicit "consistent, comparable, and reliable" climate-related data, including GHG emissions data. The proposed rule states to "allow for some flexibility in the choice of GHG emissions methodologies would permit registrants to adapt to new approaches, such as those pertaining to their specific industry, as they emerge." While flexibility is important for companies to adapt to this ruling, SailPlan knows that emissions data (Scopes 1, 2, and 3) can be measured in real-time with Continuous Emissions Monitoring Systems (CEMS). The rule notes that these technologies are expensive, so calculating emissions should be allowed. SailPlan's technology, however, was built to affordably and easily measure maritime emissions levels and can also be applied to measuring non-maritime emissions sources. Technology is up to speed to measure emissions in real-time in a cost effective manner, oftentimes helping companies save money by optimizing fuel and energy costs.

At SailPlan, we have seen first hand how calculating emissions rather than directly measuring emissions has various flaws. For example, a vessel equipped with four engines uses SailPlan's technology, which can measure GHG emissions from each engine individually. SailPlan's data found that the degree of variance from one engine to another is as much as 25% - estimating these emissions via calculations would have missed a key calculation by smoothing out the emissions from all four engines equally. By learning about this variance, the customer was able to find a maintenance issue that they otherwise would not have found and not only keep their ships fully functioning, but also save money on fuel and honestly and accurately report their emissions.



At present, emissions data is generally estimated by input data (such as volume of fuel, kilowatt-hours generated, and more) and infrequently measured in real-time. Additionally, there are challenges with maritime emissions reporting specifically, due to “the use of legacy systems and outdated maritime software suites that often prove to be unstable and incompatible with new technologies and regulatory requirements.”<sup>1</sup> European ships that are required to report their data have to include the monitoring method used, the level of uncertainty, and the subsequent results.<sup>2</sup> The calculations are self-reported by each individual ship, and many lack the modern software to accurately measure their emissions. This can lead to underreporting and inaccurate reporting, which is becoming a systemic and global issue for countries and cities as well.<sup>3,4</sup>

In 2021, the Boston Consulting Group performed a study on 1,290 companies and found that only 9% of these companies can quantify their emissions accurately. Out of those surveyed, 40% responded they had estimated errors in their calculations.<sup>5</sup> As countries are beginning to estimate their emissions to align with the Paris Agreement goals, for example, many countries are underreporting and miscalculating certain greenhouse gas emissions and overreporting their carbon sequestration abilities.<sup>6,7</sup> Moreover, U.S. cities underreport their greenhouse gas emissions by 18.3%.<sup>8</sup> Allowing companies to determine their own emissions via calculations could lead to inaccuracies and underreporting of GHG emissions.

Emissions calculations include various judgements - whether or not to include certain data, for example - which present inconsistencies and bias across emissions reporting.<sup>9</sup> These flaws in emissions calculations are troubling – curbing climate change relies on data, but the data can be inaccurate.<sup>10</sup> Technology, like SailPlan’s, has the capacity to measure emissions data-in real time in one platform, omitting the errors and bias that is inherently tied to emissions calculations.

Thank you for your time and consideration.

Sincerely,

Jacob Ruytenbeek  
Founder & CEO  
SailPlan

---

<sup>1</sup> “Monitoring, Reporting and Validating (MRV) Maritime Vessels’ CO2 Emissions Performance,” n.d.

<sup>2</sup> “What Is the Content of the Emissions Report?,” n.d.

<sup>3</sup> Hoepner & Rogelj, 2021

<sup>4</sup> Adamopoulos, 2019

<sup>5</sup> Degot et al., 2021

<sup>6</sup> Deng et al., 2022

<sup>7</sup> Mooney et al., 2021

<sup>8</sup> Gurney et al., 2021

<sup>9</sup> Hoepner & Rogelj, 2021

<sup>10</sup> Mooney et al., 2021



Sources:

- Adamopoulos, A. (2019, July 4). Shipping emissions data must be reliable to be useful. *Lloyd's List*.  
<https://loydslist.maritimeintelligence.informa.com/LL1128216/Shipping-emissions-data-must-be-reliable-to-be-useful>
- Degot, C., Hutchinson, R., Duranton, S., Lyons, M., & Maher, H. (2021). *Use AI to Measure Emissions—Exhaustively, Accurately, and Frequently* [BCG Analysis]. Boston Consulting Group. <https://www.bcg.com/publications/2021/measuring-emissions-accurately>
- Deng, Z., Ciais, P., Tzompa-Sosa, Z. A., Saunio, M., Qiu, C., Tan, C., Sun, T., Ke, P., Cui, Y., Tanaka, K., Lin, X., Thompson, R. L., Tian, H., Yao, Y., Huang, Y., Lauerwald, R., Jain, A. K., Xu, X., Bastos, A., ... Chevallier, F. (2022). Comparing national greenhouse gas budgets reported in UNFCCC inventories against atmospheric inversions. *Earth System Science Data*, 14(4), 1639–1675. <https://doi.org/10.5194/essd-14-1639-2022>
- Gurney, K. R., Liang, J., Roest, G., Song, Y., Mueller, K., & Lauvaux, T. (2021). Under-reporting of greenhouse gas emissions in U.S. cities. *Nature Communications*, 12(1), 553.  
<https://doi.org/10.1038/s41467-020-20871-0>
- Hoepner, A. G. F., & Rogelj, J. (2021). Emissions estimations should embed a precautionary principle. *Nature Climate Change*, 11(8), 638–640.  
<https://doi.org/10.1038/s41558-021-01109-3>
- Monitoring, Reporting and Validating (MRV) maritime vessels' CO2 emissions performance. (n.d.). PWC.  
<https://www.pwc.com/gr/en/industries/monitoring-reporting-esg-shipping.html>
- Mooney, C., Eilperin, J., Butler, D., Muyskens, J., Narayanswamy, A., & Ahmed, N. (2021, November 7). Countries' climate pledges built on flawed data, Post investigation finds. *The Washington Post*.  
<https://www.washingtonpost.com/climate-environment/interactive/2021/greenhouse-gas-emissions-pledges-data/>
- What is the content of the emissions report? (n.d.). *Verifavia Shipping*.  
<https://www.verifavia-shipping.com/shipping-carbon-emissions-verification/faq-what-is-the-content-of-the-emissions-report-39.php>