



## Call to Action

### CEOs and maritime industry leaders in support of decarbonization

Climate change is a serious social and economic challenge. As business leaders engaged across the shipping value chain, we endorse the International Maritime Organization (IMO) Vision to phase out greenhouse gas (GHG) emissions as soon as possible. We encourage public and private collaboration to demonstrate leadership through timely and appropriate action. We urge our business peers to join us, as we stand committed to support this challenge and to thrive within a changing context. The IMO Strategy – to reduce the total annual GHG emissions from international shipping by at least 50% by 2050 compared to 2008 – is a step towards achieving GHG emissions reductions consistent with the Paris Agreement temperature goals. To achieve this, the shipping industry needs to further improve operational and technical energy efficiency, and must transition to zero carbon fuels and new propulsion systems. It must do this whilst ensuring safety standards are maintained and possibly enhanced.

#### Commitment

---

We, a group of CEOs and maritime industry leaders from across the broader maritime industry, support the IMO strategy. We stand ready and willing to work with our peers, the IMO, and governments to help this succeed.

- **Evidence-based:** We accept the scientific rationale for urgent action presented by the IPCC and in the IMO GHG Studies, and we are committed to addressing climate change.
- **Ambitious but achievable:** We recognize that this will require significant reductions in the carbon intensity of vessels to accommodate expected growth in global trade.
- **Innovative:** We believe that a shift to a low-carbon economy by 2050 has the potential to create new opportunities for business through both technological and business model innovation.
- **Leading by example:** We are already pursuing emission reductions in our operations. We will continue to pursue further emission reductions and accept the need for transparency to help drive change.

#### Recommendations

---

From a business perspective, it is essential that any transition to a future low-carbon economy is economically viable and well planned. We recommend that core principles of the “Roadmap” be:

- **Ambitious:** The Strategy should be consistently in line with the Paris agreement’s temperature goals.
- **Predictable:** Regulations should provide long-term certainty for financiers, builders, owners and charterers to make the required investments in low-carbon technologies.
- **Market-oriented:** Emissions reduction objectives should be met at the lowest possible cost, and the industry should explore the use of carbon pricing and other mechanisms that can create economic value from GHG emission reductions.
- **Technology-enabling:** The Strategy should accelerate the use of low-carbon technologies and fuels by encouraging significant funding flows for research, development, and deployment.
- **Urgent:** Certain mid- and long-term measures will require work to commence prior to 2023, including the development of zero-emission fuels to enable implementation of decarbonization solutions by 2030.
- **Coherent:** Solutions implemented should build on and reinforce existing technical, operational, and energy efficiency measures whilst maintaining or enhancing safety standards. In this context it is critical that all IMO environmental regulations be compatible with future 2050 regulations.
- **Enforceable:** Legally binding, enforceable actions set by the IMO and enforced by member countries are required to compel the industry to shift.

Finally, we support private sector engagement in the continued improvement of the Strategy. We encourage the creation of a concrete agenda of public-private cooperation to develop cost-effective decarbonization options, create and diffuse new technologies, mobilize private financing for clean technology and communicate the scale of the challenge we face across the full maritime value chain.

By promoting ambitious climate action, we invite other CEOs and maritime industry leaders to join us in seizing the opportunity to innovate and lead the transition to a new shipping industry for the 21<sup>st</sup> century.

## Signatory companies



### **Claus V. Hemmingsen**

*Group Vice CEO  
A.P. Moller-Maersk  
Denmark*



### **Jan Dielemann**

*President  
Cargill Ocean Transportation  
Switzerland*



### **Patrick Rodgers**

*Chief Executive Officer  
Euronav  
Belgium*



### **Paul Wogan**

*Chief Executive Officer  
GasLog Ltd.  
Monaco*



### **Alastair Marsh**

*Chief Executive Officer  
Lloyd's Register  
United Kingdom*



### **Jeremy Weir**

*Chief Executive Officer  
Trafigura  
Switzerland*

**Essa Al-Saleh**, *President and Chief Executive Officer, Agility, Kuwait*

**Peter Whitcutt**, *CEO Marketing, AngloAmerican, United Kingdom*

**Jan Bjorn Hojgaard**, *Chief Executive Officer, Anglo-Eastern, Hong Kong SAR*

**Harry Banga**, *Chairman and Chief Executive Officer, Caravel Group, Hong Kong SAR*

**Alexander Saverys**, *Chief Executive Officer, CMB, Belgium*

**John Hadjipateras**, *Chairman and Chief Executive Officer, Dorian LPG, USA*

**Jan Rindbo**, *Chief Executive Officer, DS Norden, Denmark*

**Bjørn Vang Jensen**, *Vice President, Global Logistics, Electrolux, Sweden*

**Robert Alexander Ho**, *Chairman, Fairmont Shipping, Hong Kong SAR*

**Alexander Panagopoulos**, *Founder and Chief Executive Officer, Forward Ships, Greece*

**Rolf Thore Roppestad**, *Chief Executive Officer, Gard AS, Norway*

**Emanuele Grimaldi**, *Managing Director, Grimaldi Group, Italy*

**Bengt Ekstrand**, *President, Gulf Agency Company, United Arab Emirates*

**Henrik Andersen**, *Chief Executive Officer, Hempel, Denmark*

**Mohammad Saeidi**, *Chairman and Managing Director, IRISL - Islamic Republic of Iran Shipping Lines, Iran*

**Vikrant Bhatia**, *Chief Executive Officer, KC Maritime HK, Hong Kong SAR*

**Amy Jadesimi**, *Managing Director, LADOL, Nigeria*

**Scott Bergeron**, *Chief Executive Officer, Liberian Registry, USA*

**Philippe Louis-Dreyfus**, *Chairman, Louis Dreyfus Armateurs, Netherlands*

**Tony Foster**, *Chief Executive Officer, Marine Capital Limited, United Kingdom*

**Adam Kent**, *Managing Director, Maritime Strategies International, United Kingdom*

**Stephen Fordham**, *Chairman, Masterbulk, Singapore*

**Yee Yang Chien**, *President and Group Chief Executive Officer, MISC, Malaysia*

**Jeremy Nixon**, *Chief Executive Officer, Ocean Network Express, Singapore*

**Kristian Mørch**, *Executive Chairman, ODFJELL, Norway*

**Mats Henrik Berglund**, *Chief Executive Officer, Pacific Basin Shipping, Hong-Kong SAR*

**Gerardo A. Borromeo**, *Vice Chairman and Chief Executive Officer, Philippine Transmarine Carriers, Philippines*

**Khalid Hashim**, *Managing Director, Precious Shipping, Thailand*

**Verner Hammeksen**, *Chief Executive Officer, Royal Arctic Line, Greenland*

**Charles Fabrikant**, *Chairman and Chief Executive Officer, SEACOR Holdings, USA*

**Ståle Hansen**, *President and Chief Executive Officer, SKULD, Norway*

**Lasse Kristoffersen**, *President and Chief Executive Officer, Torvald Klaveness, Norway*

**Dag Von Appen**, *Chairman of the Board and CEO, Ultrana Group, Chile*

**Ian El-Mokadem**, *Chief Executive Officer, V. Group, UK*

**Jaakko Eskola**, *Group President and Chief Executive Officer, Wärtsilä Corporation, Finland*

**Neil Robertson**, *Chief Executive Officer, XL Insurance, Bermudes*

**Nils Aden**, *Co-Chief Executive Officer, Zeaborn, Germany*

## Financial institutions

---

We, the undersigned shipping banks, support this call to action and recognize that our role in the industry affords us opportunities to promote decarbonization and environmental stewardship throughout the maritime value chain:

**Harris Antoniou**, *Chief Executive Officer, Amsterdam Trade Bank, Netherlands*

**Michael Parker**, *Managing Director, Global Head of Shipping, Citi, USA*

**Erik I. Lassen**, *Chief Executive Officer, Danish Ship Finance, Denmark*

**Kristin Holth**, *Executive Vice President, Global Head of Ocean Industries, DNB, Norway*

**Holger Apel**, *Managing Director, Global Head Maritime Industries, KfW IPEX-Bank, Germany*

**Paul Taylor**, *Global Head of Shipping, Societe Generale Corporate & Investment Banking, France*

## Supporting initiatives and platforms

---



**Jules Kortenhorst**  
*Chief Executive Officer*  
Rocky Mountain Institute



**Tristan Smith**  
*Reader in Energy and Shipping*  
UCL-Energy Institute

**Aron Cramer**, *President and Chief Executive Officer, Business for Social Responsibility (BSR)*

**Angela Churie Kallhauge**, *Head, Carbon Pricing Leadership Coalition*

**Peter Müller-Baum**, *Secretary General, CIMAC International Council on Combustion Engines*

**Bryony Worthington**, *Executive Director, Environmental Defense Fund*

**Carleen Lyden Walker**, *Executive Director, North American Marine Environment Protection Association (NAMEPA)*

**Paul Holthus**, *Founding President and CEO, World Ocean Council*

## Signatory companies



## Financial institutions

---



## Supporting initiatives and platforms

---



### About the Global Maritime Forum

The Global Maritime Forum is an international not-for-profit foundation committed to shaping the future of global seaborne trade to increase sustainable long-term economic development and human wellbeing.