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 21st century.
Signatory companies

Claus V. Hemmingsen  
Group Vice CEO  
A.P. Moller-Maersk  
Denmark

Jon 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

Bjorn 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 Merch  
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, Ultranav Group, Chile

Ilan 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

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
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.