



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



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
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



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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.