



## Call to Action

### Maritime CEOs in support of decarbonization

Climate change is a serious social and economic challenge. As business leaders from 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

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We, a group of CEOs and board members 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

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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 and development.
- **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 from the maritime industry 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

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**Claus V. Hemmingsen**

*Group Vice CEO*  
Ap Moller-Maersk  
Denmark



**Jan Dielemann**

*President*  
Cargill Ocean Transportation  
Switzerland



**Patrick Rogers**

*Chief Executive Officer*  
Euronav  
Greece



**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

- Amsterdam Trade Bank, Harris Antoniou, Chief Executive Officer
- Anglo Eastern, Jan Bjorn Hojgaard, Chief Executive Officer
- Caravel Group, Harry Banga, Chairman and Chief Executive Officer
- Danish Ship Finance, Erik I. Lassen, Chief Executive Officer
- Dorian LPG, John Hadjipateras, Chairman and Chief Executive Officer
- DS Norden, Jan Rindbo, Chief Executive Officer
- Fairmont Shipping Ltd., Robert Alexander Ho, Chairman
- Forward Ships, Alexander P. Panagopoulos, Founder and Chief Executive Officer
- Hempel, Henrik Andersen, Chief Executive Officer
- IRISL - Islamic Republic of Iran Shipping Lines, Mohammad Saeidi, Chairman and Managing Director
- KC Maritime HK Ltd., Vikrant Bhatia, Chief Executive Officer
- LADOL, Amy Jadesimi, Managing Director
- Liberian Registry, Scott Bergeron, Chief Executive Officer
- Marine Capital Limited, Tony Foster, Chief Executive Officer
- MISC, Yee Yang Chien, President and Group Chief Executive Officer
- Maritime Strategies International Ltd., Adam Kent, Managing Director
- Ocean Network Express Pte., Jeremy Nixon, Chief Executive Officer
- ODFJELL SE, Kristian Morch, Chief Executive Officer
- Pacific Basin, Mats Berglund, Chief Executive Officer
- Precious Shipping, Khalid Hashim, Managing Director
- Royal Arctic Line A/S, Verner Hammeken, Chief Executive Officer
- SKULD, Ståle Hansen, President and Chief Executive Officer
- SEACOR Holdings Inc., Charles Fabrikant, Chairman and CEO
- V.Group, Ian El-Mokadem, Chief Executive Officer
- Zeaborn, Nils Aden, Co- Chief Executive Officer

## Supporting initiatives and platforms

- Business for Social Responsibility (BSR), Aron Cramer, President and Chief Executive Officer
- Carbon Pricing Leadership Coalition, Angela Churie Kallhauge, Head
- Environmental Defense Fund, Bryony Worthington, Executive Director
- North American Marine Environment Protection Association (NAMEPA), Carleen Lyden Walker, Executive Director
- Rocky Mountain Institute, Jules Kortenhorst, Chief Executive Officer
- University College London, Tristan Smith, Reader in Energy and Shipping
- World Ocean Council, Paul Holthus, Founding President and CEO



### 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.