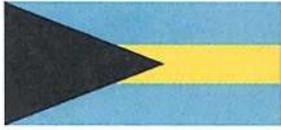


The Bahamas



British Virgin Islands



Dominican Republic



Grenada



Jamaica



Puerto Rico



Saint Kitts & Nevis



Saint Lucia



Saint Vincent & the Grenadines



Caribbean Challenge Initiative (CCI)

Leadership to Provide for the Sustainable Use, Conservation and Effective Management of Marine and Coastal Resources

CORPORATE COMPACT TO SAFEGUARD THE CARIBBEAN'S MARINE AND COASTAL ENVIRONMENT

(Signed at Necker Island, British Virgin Islands on 17 May 2013)

Corporate Compact to Safeguard the Caribbean's Marine and Coastal Environment

(British Virgin Islands; May 17, 2013)

Context

We have come together as business leaders to protect the Caribbean's marine and coastal environment upon which we and others depend.

We speak with urgency. Live coral covers just 8 percent of Caribbean reefs today, compared with more than 50 percent in the 1970s. Beach erosion affects 75 percent of all Caribbean beaches. And all commercial fisheries in the Caribbean are now overexploited.

Regardless of size, location, or sector, business does not operate in isolation from the world around it. It has an impact, direct and indirect, on the environment and its ecosystems in which we, and society as a whole, live and work.

The Caribbean's ecosystem creates and sustains vital livelihoods for its local communities and the Caribbean economy is inextricably linked to healthy marine and coastal ecosystems. The total value of ecosystem services – the shoreline protection, fisheries, and the scenic lands and waters that attract tourists – provided by coastal habitats in the Caribbean is over US\$ 375,000 annually per hectare. Yet all marine and coastal natural capital in the Caribbean is threatened by unsustainable coastal development, land- and sea-based pollution, unsustainable fishing, and ongoing climate change. Together we can, and will, collaborate and apply our resources and expertise to help change this.

We join the *Caribbean Challenge Initiative* (CCI) as a historic and ambitious effort to protect at least 20 percent of the marine and coastal environment of the Caribbean by 2020. This requires immediate action at all levels, by all of us: businesses across all sectors, governments, civil society and citizens.

Business Leadership

Today our companies commit to specific actions to protect and restore the Caribbean's marine and coastal environment. Our actions will be governed by the following six principles:

1. We are co-responsible for the stewardship of natural resources.
2. We will seek to partner with governments and local communities on joint solutions.
3. We will act now.
4. We will change business practices as necessary.
5. We will engage our value chain to do the same.
6. We will be a leading voice in our industry.

We will focus on the six priority areas set out in the *Leaders Declaration* signed by participating governments:

- Marine and Coastal Protected Areas
- Restoration of Marine and Coastal Resources
- Sustainable Tourism
- Sustainable Fisheries
- Adaptation to Climate Change
- Marine Pollution

Our actions will incorporate measurable and time-bound results that can be documented and reported. Our actions will support the Caribbean governments in meeting their goals under the Convention on Biological Diversity.

We also call upon other companies to sign this Corporate Compact and join the *Caribbean Challenge Initiative*.

Delay in action is not an option. This immense challenge cannot be solved by a single entity. Together, each of our contributions creates momentum for positive change on an unprecedented scale across the Caribbean.

Signed on May 17, 2013 in the British Virgin Islands by:

Bamboo Sushi


Mr. Kristofor Loigren
CEO

Disney Cruise Line


Mr. Pat Gerrity
Vice President of Safety, Security, Environmental Policy
and Compliance
New Vacation Operations and Disney Cruise Line

GOOD


Mr. Grant Garrison
(for Mr. Ben Goldhirsh, Co-Founder and CEO)

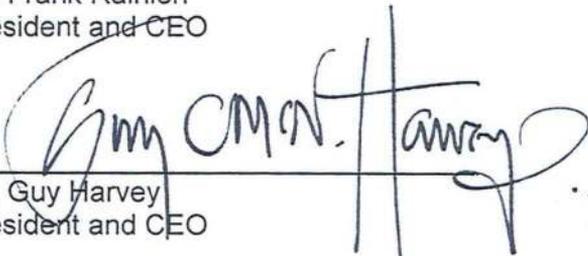
Grupo Propagas


Mr. Arturo Santana Reyes
President and CEO

Grupo Puntacana


Mr. Frank Rainieri
President and CEO

Guy Harvey Sportswear


Mr. Guy Harvey
President and CEO

KOR Water


Mr. Eric Barnes
Founder and CEO

NRG Energy



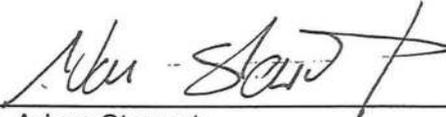
Mr. David Crane
President and CEO

Royal Caribbean Cruises Ltd.



Mr. Richard M. Pruitt
Associate Vice President of Environmental Programs

Sandals Resorts International



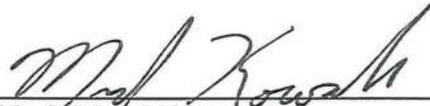
Mr. Adam Stewart
CEO

Starwood Hotels and Resorts



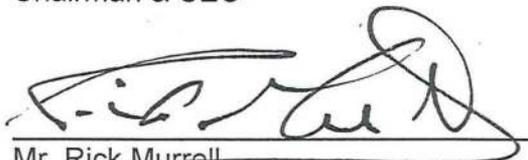
Mr. Kenneth Siegel
Chief Administrative Officer & General Counsel

Tiffany & Co.



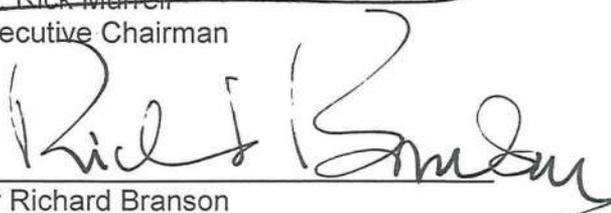
Mr. Michael Kowalski
Chairman & CEO

Tropical Shipping



Mr. Rick Murrell
Executive Chairman

Virgin Group



Sir Richard Branson
Founder

Hublot



Mr. Charles Taylor
Director Travel Retail