

MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF TRADE AND INDUSTRY OF THE REPUBLIC
OF SINGAPORE AND
THE MINISTRY OF ENVIRONMENT AND SUSTAINABLE DEVELOPMENT OF THE REPUBLIC
OF COLOMBIA
FOR COLLABORATION UNDER ARTICLE 6 OF THE PARIS AGREEMENT

The Ministry of Trade and Industry of the Republic of Singapore and the Ministry of Environment and Sustainable Development of the Republic of Colombia (hereinafter referred to collectively as the "Participants" and individually as a "Participant");

RECOGNISING the mutual benefit of enhancing their relationship;

RECALLING the Paris Agreement and in particular, Article 6 of the Paris Agreement and the Guidance on cooperative approaches referred to in Article 6, paragraph 2, of the Paris Agreement and Article 13 of the Paris Agreement on the enhanced transparency framework;

ACKNOWLEDGING that cooperation under Article 6 of the Paris Agreement can raise global ambition in line with the Paris Agreement goals, and can generate sustainable development benefits;

TAKING INTO ACCOUNT that each Participant will comply with the requirements defined by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (hereinafter referred to as "CMA") under Article 6 of the Paris Agreement;

RECOGNISING that as Parties of the Paris Agreement, is a national decision to pursue voluntary cooperation in the implementation of their nationally determined contributions to allow for higher ambition in their mitigation and adaptation actions and to promote sustainable development and environmental integrity;

AFFIRMING the importance of long-term cooperation for the further development of friendly relations between the Participants;

HAVE REACHED the following understanding:

PARAGRAPH 1
OBJECTIVE

1. This Memorandum of Understanding (hereinafter referred to as "MOU") expresses the understanding and intentions of the Participants to develop the Implementation Agreement for the cooperative approaches within the framework of Article 6, paragraph 2 of the Paris Agreement.

PARAGRAPH 2
AREAS OF COOPERATION

1. The Participants understand that their cooperation may include but is not limited to the exchange of information, knowledge, best-practices and experiences on carbon credits such as national regulatory frameworks, and policies governing the management and development of greenhouse gas mitigation activities and resources.

2. To facilitate future collaborations on emissions reduction and removal projects of mutual benefit and interest, the Participants will negotiate a legally binding Implementation Agreement that sets out a bilateral framework for the authorisation and transfer of internationally transferred mitigation outcomes (hereinafter referred to as "ITMOs") under which mitigation activities can be implemented. The framework may include modalities and procedures for authorising activities under the Implementation Agreement, for verification of the achieved mitigation outcomes as well as for the creation, authorisation and transfer of ITMOs.

3. The Participants acknowledge that such cooperation under the Implementation Agreement referred to in Paragraph 2(2) will operationalise the provisions of the Paris Agreement and its rule book, including the application of corresponding adjustments to avoid double counting of ITMOs, as well as future decisions of the CMA.

4. The Participants will identify potential mitigation activities under the Implementation Agreement referred to in Paragraph 2(2), and institute the necessary infrastructure and capabilities to enable such activities. These potential mitigation activities need to be additional, taking into account the guidance that the Colombian government is formulating.

PARAGRAPH 3

CONFIDENTIALITY

1. All information which is obtained or received by a Participant from the other Participant in connection with this MOU (hereinafter referred to as "confidential information"), regardless of whether such information is specifically marked as confidential, will be held in confidence and will be used exclusively for the purpose for which it was disclosed. The Participants will take all reasonable and necessary measures to ensure that confidential information is protected against loss and against unauthorised access, and that only authorised personnel have access to confidential information.
2. The Participants will not disclose confidential information to any third party, unless:
 - a. The disclosure is to inform a Participant's respective officials or relevant stakeholders, including other government agencies, industry, academia and public-private initiatives for the purposes of implementing this MOU or any cooperation project, program or activity as may be initiated or undertaken thereunder; or
 - b. The Participant has obtained prior written approval for such disclosure from the other Participant which has provided the confidential information, including where disclosure is required by the national law or competent authorities of the first Participant.

PARAGRAPH 4 MEETINGS AND WORK PLANS

1. To plan and implement their cooperative activities, the Participants will jointly develop annual work plans, including objectives, deliverables, expected outcomes, and time frames. A schedule of the work plan is set out in the Annex to this MOU.
2. The Participants will meet annually in-person or by electronic methods of communication to review progress and to define elements of future work plan.

PARAGRAPH 5 LEGAL EFFECT

1. Nothing in this MOU creates, or is intended to create, any legally enforceable rights or impose any legally binding obligations on the Participants under domestic or international law.
2. Nothing in this MOU is intended to restrict the Participants' ability to cooperate with each other or with any third parties.
3. Any difference or disagreement arising out of or in connection with the interpretation or implementation of this MOU will be resolved amicably through consultation between the Participants.
4. The Participants intend for activities under this MOU to be conducted in accordance with their respective domestic laws and regulations.

PARAGRAPH 6
FINANCING

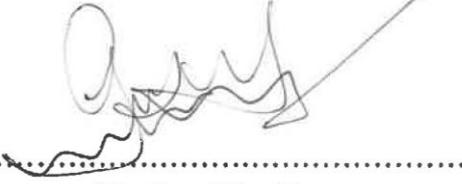
1. This MOU does not impose financial obligations on either Participant to the other Participant. Each Participant will bear its own costs and expenses associated with the implementation of this MOU.

PARAGRAPH 7
DURATION, AMENDMENT AND TERMINATION

1. This MOU will come into effect on the date of signature by the Participants and will remain in effect for a period of two (2) years. The Participants may extend the MOU upon their mutual written consent.
2. The Participants may amend this MOU upon their mutual written consent.
3. Either Participant may terminate this MOU by providing a six (6) month written notice to the other Participant.
4. The termination of this MOU will not affect any cooperative activity under this MOU which is in progress at the time of termination unless they jointly decide otherwise in writing.

SIGNED in duplicate at Singapore and Bogotá, Colombia this 2nd day of August 2022, in the English and Spanish languages, both texts being equally valid. In the event of any dispute or disagreement, the English language text will prevail.

For the Ministry of Trade and Industry For the Ministry of Environment and of the
of the Republic of Singapore Sustainable Development
of the Republic of Colombia



Mr Gan Kim Yong

Republic of Singapore Sustainable Development of the Republic of Colombia



Mr Carlos Eduardo Correa Escaf

Mr Gan Kim Yong
Minister for Trade and Industry

Minister of Environment and Sustainable
Development

Annex: Work Plan

	Activities	Outcome	Timeline
1.	Meetings in-person or by electronic methods of communication to track progress of the MOU and its Work Plan	Meeting report	Every 6 months
2.	Exchange of information, knowledge, best-practices and experiences and capacity building.	Report	Every 6 months

3.	Drafting proposal	Implementation Agreement	Every Month
4.	Signing of the Implementation Agreement	Signed Implementation Agreement	Preferably by end 2022 but no later than June 2023
5.	Identification of projects under the Implementation Agreement.	Report of identified projects	First version by end 2022, updated every 6 months.