



**Republic of the Philippines**  
Department of Environment and Natural Resources  
Visayas Avenue, Diliman, Quezon City  
Tel. Nos. (02) 8920-0689 / 8925-8275 / 0917-885-3367 / 0917-868-3367  
Website: <http://www.denr.gov.ph> / E-mail: [web@denr.gov.ph](mailto:web@denr.gov.ph)

**MEMORANDUM**

FOR : The Directors  
Biodiversity Management Bureau  
Ecosystems Research and Development Bureau  
Environmental Management Bureau  
Forest Management Bureau  
Mines and Geoscience Bureau  
Climate Change Service  
Legal Affairs Service

FROM : The OIC Director  
Policy and Planning Service

SUBJECT : **REQUEST FOR COMMENTS FOR PILLAR III OF THE INDO-PACIFIC ECONOMIC FRAMEWORK DRAFT VERSION OF IPEF PARTNERS' ATTRIBUTIONS**

DATE : **09 MAR 2023**

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This refers to the electronic mail dated 08 March 2023 of the Department of Energy - Energy Policy and Planning Bureau (DOE-EPPB), requesting for comments on the of the Indo-Pacific Economic Framework Pillar III (Clean Economy) of IPEF Partners' Attributions (updated draft version).

Please be informed that this request for comments was also raised during the virtual Inter-Agency meeting on 08 March 2023 in order to discuss the same to the next Inter-Agency virtual meeting, which was proposed to be conducted on 09 March 2023.

In this regard, we would like to seek your inputs/comments/concurrence to the said recent version of the IPEF Partners' Attribution (*attached*), particularly on the Section C and other environment-related and sustainability aspects.

Due to the urgent nature of this request, we would appreciate receiving an advance copy of your feedback by **10 March 2023, COB**.

For your information and appropriate action, please.

*for: [Signature]*  
**CHERYL LOISE T. LEAL**

cc: **Atty. Jonas R. Leones**  
Undersecretary for Policy, Planning and International Affairs

**For. Marcial C. Amaro, Jr., CESO II**  
Assistant Secretary for Policy, Planning and Foreign Assisted and Special Projects

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**AGREEMENT [RELATING][ID: RELATED] TO A CLEAN ECONOMY:  
PILLAR III OF THE INDO-PACIFIC ECONOMIC FRAMEWORK**

**Draft Version of IPEF Partners' Attributions**

**Derived From:**

Classification Authorization of June 13, 2022, by Department of Commerce Chief Negotiator Sharon Yuan, per Executive Order 13526, Section 1.4(b); modified handling authorized under Section 4.1(h).

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**AGREEMENT RELATING TO A CLEAN ECONOMY:  
PILLAR III OF THE INDO-PACIFIC ECONOMIC FRAMEWORK**

The Parties to this Agreement,

Acknowledging that:

[PH: OUR shared objectives and respective pathways to net zero economies recognize the unique national circumstances of each Party, including their development needs;]

[NZ propose to move this para below the para that begins "CLEAN"] ENERGY and infrastructure needs of economies in the Region are enormous [NZ:, and unique to the][NZ/PH oppose:, recognizing the] [VN: differentiated] [PH/VN oppose: unique] [PH oppose: national circumstances of each Party, including their development needs][ID: while ensuring energy security and affordability] [KR: , while resisting unilateral lopsided nation biased support policy, in the light of WTO and other international law, to expand its own clean energy technology development and capacity expansion needs that could lead to negative effect on the total regional economic prosperity];

[NZ/PH propose that this paragraph should precede the energy-focused paras.] IN line with our [climate][IN/TH: Paris Agreement] goals and efforts, [accelerated efforts will be required][NZ: urgent action is necessary][PH: accelerated efforts are necessary] to pursue greenhouse gas emissions [mitigation and elimination][KR: mitigation and removal][PH: reduction and displacement], enhanced energy [NZ: and food] security, climate [PH: change] resilience and adaptation][PH: adaptation and resilience], as well as sustainable livelihoods and [quality][PH: decent] jobs for our populations [NZ: as we pursue our shared objectives and respective pathways to net zero economies];

CLEAN [energy][NZ: economy] transitions [offer][ID: open] [PH oppose: massive] market [PH: expansion], investment, [ID: financing for developing countries,] industrialization, [PH: financing, technology transfer,] and [quality][PH: decent] job opportunities[NZ/PH oppose:, as we pursue our shared objectives and respective pathways to net zero economies][KR: according to each Party's different level of economic development and technical capacity];

[NZ: THE transformation to more sustainable and resilient agriculture systems offers triple wins for advancing food and nutrition security, achieving low emissions climate resilient production and environmental objectives, and ensuring farmers and rural communities can thrive in a clean economy;]

ACTIVE participation of our stakeholders, [ID: in an open and inclusive manner,] such as private sector entities, including micro, small, and medium-sized enterprises, [representative workers'] [PH: civil society] organizations, [AU: civil society,][universities,] [PH: academic] and research [PH: development] institutions, as well as [indigenous peoples][AU: Indigenous Peoples] and local communities, in

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shaping the clean economy will [require innovation and creativity][NZ: ensure cooperation efforts reflect and advance real needs and priorities]; and [PH **oppose:** that]

**WORKING** together in [an open and inclusive manner][PH: a manner that is open, transparent, fair, and inclusive][VN: a transparent, inclusive, and fair manner][VN: , taking into account the differentiated circumstances and responsibilities of Parties], we can ensure that [TH: MSMEs,] [local and [TH *clarify scope:* other communities,]][AU: all persons, including] women, [and] [indigenous peoples][AU: Indigenous Peoples][,] [AU: persons with disabilities, rural and remote populations, local communities, and other disadvantaged, marginalized and minority groups][PH: vulnerable and displaced populations] [will play an important role in][AU: can contribute to][NZ: will be empowered to play an important role in] realizing our shared goals[.][AU: ;]

**Alt [ID: WORKING** together to ensure adequate and affordable financing needed for successful energy transitions in particular for developing countries in the region.]

Seeking to:

**ADVANCE** [PH: and mobilize] cooperation [ID: and collaboration] on research[,][PH: and] development, commercialization, availability, accessibility, [PH **oppose:** and] deployment [PH: and transfer] of clean [energy][NZ: economy] and climate-friendly technologies; [IN: at reasonable cost;] [NZ: and other solutions;] and on policy frameworks, capacity building, technical assistance, [PH: investments,] innovative financing approaches, public-private partnerships, [IN: startup entrepreneurs, specific programmes for women and youth,] [PH *clarify:* platforms], and networks that deliver quality, sustainable projects and solutions [that advance our aims][PH: towards our shared objectives];

**ENABLE** [PH: sustainable] commerce within and across our borders to unlock the Region's abundant clean energy resources and vast carbon [AU *clarify:* sequestration] potential, promote low- and zero-emission goods and services, [KR: green investments and projects, and carbon markets,] and reduce overall greenhouse gas emissions; and

**PROMOTE** employment in the clean economy and just transitions through the creation and protection of decent work, quality jobs[**ID oppose:**, and labor rights based on the ILO Declaration on Fundamental Principles and Rights at Work, which the Parties have adopted][.][AU: ; and]

[AU: **AFFIRM** their climate goals and efforts under the Paris Agreement and the United Nations Framework Convention on Climate Change, and our joint commitment to the rules-based multilateral trading system with the World Trade Organization (WTO) at its core.]

[**SG: UPHOLD** our obligations under the UNFCCC and Paris Agreement and our commitments to our respective goals to achieve net zero emissions;

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**AFFIRM** our rights, obligations and undertakings in the WTO, and other multilateral, regional and bilateral agreements and arrangements regarding international trade, the green economy and relevant international standards that underpin trade and investment;

**TAKE** action on climate change in a manner that promotes and does not restrict trade, investment and business, so as to facilitate the creation of tangible benefits in the economy and workforce, including in green supply chains, sustainable agriculture and food systems, the built environment, clean energy trade, carbon markets, carbon capture, utilization and storage (CCUS), green finance, and the circular economy;

**DEPLOY** sound data and evidence-based analysis to inform and review progress on our joint policies, decisions, measures and activities;

**FOSTER** better alignment and convergence of standards, technical regulations and conformity assessment procedures between countries, and rules that improve the interoperability of systems, strengthen the integration of markets and reduce potential barriers to trade and investment;

**SHARE** knowledge, information and expertise that lend support to understanding and addressing the challenges of transitioning to net zero emissions economies;

**ENSURE** that our collaborative work does not knowingly cause harm to the natural environment; and

**COLLABORATE** in international fora in recognition of the range of policies that can facilitate the transition to net zero, and to uphold the use of emissions reduction policies that are designed and applied in a manner consistent with international obligations including at the WTO and under the UNFCCC and Paris Agreement.]

HAVE AGREED as follows:

**[AU/KR/NZ/PH propose; JP oppose: Article 1: Scope]**

**[AU: 1.** Cooperation to create tangible benefits for the Parties in the clean economy may include in areas related to:

- (a) energy security and transition;
- (b) advancing low-greenhouse gas technologies and solutions in priority sectors;
- (c) sustainable land, water, oceans solutions;
- (d) innovative technologies for greenhouse gas removal;
- (e) incentives to enable the clean economy transition;

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- (f) just transition; and
- (g) stakeholder engagement.]

[AU: 2. To that end, the Parties commit to promoting the following principles through initiatives, activities or plans:

- (a) acting on climate change in a manner that promotes and does not restrict trade, investment, and business;
- (b) deploying sound data and evidence-based analysis, taking into account national circumstances, to inform and review progress;
- (c) fostering the interoperability of emerging policies and standards for the clean economy;
- (d) sharing knowledge, information and expertise that lends support to understanding and addressing the challenges of transitioning to net zero emissions economies;
- (e) recognising the critical role of non-government stakeholders, including the private and people sectors, civil society and relevant international organisations, as integral partners in advancing clean economy cooperation;
- (f) ensuring that collaborative work does not knowingly cause harm to the natural environment; and
- (g) collaborating in relevant international fora in recognition of the range of policies that can facilitate the transition to net zero;
- (h) upholding the use of emissions reduction policies that are designed and applied in a manner consistent with international obligations including at the WTO and under the UNFCCC and Paris Agreement.]

[KR: *The second part of the Preamble could be mostly moved into the Article 1 on Scope with some addition and modifications.*]

[NZ: *This Article could articulate the elective nature of the collective commitments introduced below by the language “the Parties intend.”*]

[PH: Subject to own domestic laws, rules, and regulations or applicable national laws, regulations and policies]

## **Article 2: Definitions**

For the purposes of this Agreement:

**carbon capture, utilization, and storage (CCUS)**[**JP: carbon recycling**], also referred to as carbon capture, utilization, and sequestration, is a process that captures carbon dioxide emissions from point sources [**IN: or from atmospheric air**] and either reuses or stores it [**JP oppose: so it will not enter the atmosphere**]; [**AU: except that CCUS does not include enhanced oil recovery, which is not capturing carbon dioxide for permanent storage;**] [**AU: CCUS may include direct air capture.**]

[**NZ: carbon capture and storage (CCS) as sub-element of CCUS with zero emissions**]

[**NZ: carbon capture and utilization (CCU) as sub-element of CCUS with emissions**]

[**KR: carbon markets** are domestic or international trading systems where certified carbon credits in any form resulting from mitigation efforts are transferred commercially or for other purposes;]

[**NZ: central government to be defined separately for each Party...**]

**clean energy** refers to any energy source that generates energy resulting in low- or zero-greenhouse gas emissions [and] energy saved through efficiency [**PH: and conservation**] measures consistent with achieving net zero emissions and the Parties' shared climate goals [**VN: and contributes to the conservation of ecological resilience**]. [**AU/NZ oppose: Clean energy may include, for example, wind** [**PH: onshore and offshore**], [**TH: wave, tidal,**] solar [**PH: (PV and concentrated)**], hydro, geothermal, [**ID: ocean,**] or nuclear energy; [**SG: renewable**][**SG oppose: sustainable bioenergy**]; [**JP: renewable fuels of non-biological origin;**] fossil energy with CCUS; [**JP: RCFs;**] [**PH oppose: carbon dioxide removal;**] [**JP: battery**] or hydrogen [**JP oppose: energy**] [**SG: (including derivatives such as ammonia)**][**JP: or ammonia**] derived from the foregoing sources, or from gas pyrolysis;]

[**IN: clean energy technology** refers to technology that results in low or zero greenhouse emissions and is available at scale at a reasonable cost;]

[**PH: climate friendly technologies ...**]

[**PH: demand-side management ...**]

[**AU/NZ/PH: direct air capture (DAC) ...**]

**economic clusters** are understood to cover special economic zones, subnational hubs, industrial parks, eco-industrial parks, industrial estates, [**KR: industrial complex**] and comparable forms of agglomeration;

[**PH: embodied greenhouse gas (GHG) emissions ...**]

[**AU: energy security . . . e.g. from the IEA, which defines energy security as "the uninterrupted availability of energy sources at an affordable price";**]

**[PH: green finance ...]**

**[US: green shipping corridors** are maritime routes that [showcase][SG: trial] low- and zero-emission[TH: net-zero emission] [SG oppose: lifecycle] fuels and technologies with the ambition to achieve [TH: net-]zero greenhouse gas emissions [across all aspects of the corridor][VN: sector wide] [IN/SG/TH oppose: no later than 2050]];

**[PH: indigenous people ...]**

**[PH: innovative financing ...]**

**[ID oppose: labor rights means:**

1. The following rights, set out in the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work (as amended) [IN: and as adopted by the Parties]:<sup>1</sup>
  - (a) [IN oppose: freedom of association and the effective recognition of the right to collective bargaining;]
  - (b) the elimination of all forms of forced or compulsory labor;
  - (c) the effective abolition of child labor; [KR/NZ/PH/TH/VN oppose: and, for the purposes of this Agreement, a prohibition on the worst forms of child labor] [JP/KR/NZ/PH/TH/VN oppose: and other labor protections for children and minors];
  - (d) the elimination of discrimination in respect of employment and occupation;
  - (e) [IN oppose: a safe and healthy working environment; and]
2. [NZ propose; PH/VN oppose: acceptable conditions of work] [NZ: as defined by each party;][NZ/PH/VN oppose: with respect to minimum wages][KR/NZ/PH/VN oppose: <sup>2</sup>] [IN/NZ/PH/VN oppose: and hours of work;]

**[PH: petroleum stockpile ...]**

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**[ID oppose: <sup>1</sup>** The rights shall be interpreted consistently with the ILO's Declaration on Fundamental Principles and Rights at Work as adopted in 1998 and amended in 2022.]

**[TH propose; ID/KR/NZ/PH/VN oppose: <sup>2</sup>** For greater certainty,] [TH propose: the acceptable conditions of work refer to those set by a Party in its statutes, regulations, and practices thereunder.][ID/KR/NZ/PH/VN oppose: "acceptable conditions of work with respect to minimum wages" include requirements to provide wage-related benefit payments to, or on behalf of, workers [IN: as per domestic regulations of the parties.][IN oppose: such as those for profit sharing, bonuses, retirement, and healthcare.]]



**[PH: product disclosure and measurement system ...]**

**[PH: public procurement ...]**

**[JP: RCFs** refers to recycled carbon fuels and gas, that are liquid and gaseous fuels produced by synthesizing hydrogen and recycled carbon dioxide;]

**the region** [comprises the territory][**NZ:** means the territories] of Parties to this Agreement [**ID/TH:** and maritime [areas][**PH:** zones] within which Parties exercise sovereignty, sovereign rights, or jurisdiction in accordance with international law][**VN:**, including the *United Nations Convention on the Law of the Sea*, done at Montego Bay, Jamaica, December 10, 1982];

**[NZ: sustainable agriculture** means an integrated system of plant and animal production practices having site-specific applications that will, over the long term: satisfy human food and fiber needs while addressing reducing emissions, building climate resilience and addressing environmental challenges including biodiversity loss, to the natural resource base upon which the agricultural economy depends; make the most efficient use of renewable and non-renewable resources and on-farm resources; and provide equitable opportunities for livelihoods for all farmers, including family farmers and others employed along food supply chains;]

**[US: sustainable aviation fuel (SAF)** refers to a renewable or waste-derived aviation fuel that meets the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA) Sustainability Criteria,] [**US:** identified in Annex 16, Volume 4 of the Convention on International Civil Aviation;][**TH:** using globally-accepted sustainability criteria and lifecycle methodologies for SAF adopted by the International Civil Aviation Organization (ICAO);]

**[PH: unabated fossil fuels ...]**

**[PH: zero-emission medium and heavy-duty vehicles (ZE-MHDVs) ...]**

**[PH:** *we want the coverage of the following terms to be indicated in the text:*  
*Product disclosure and measurement system*  
*zero-emission medium and heavy-duty vehicles (ZE-MHDVs)*]

## **SECTION A: ENERGY SECURITY AND TRANSITION**

### **Article 3: Clean Energy Technology Development and Capacity Expansion**

**[ID: 1bis.** The Parties intend to cooperate on energy security. Such cooperation may include, as appropriate, policy discussions, information sharing, technical analyses, and other efforts.]

1. The Parties recognize the importance of [rapidly increasing [**IN:** research on and] [the] deployment of] [**PH:** increased access and adoption of affordable] [**NZ/PH oppose:** emerging] clean [**PH:** and emerging] energy technologies [**PH oppose:** and expansion of clean energy

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capacity] [AU/NZ/PH: through policies, laws, standards,<sup>3</sup> and projects that] [AU/NZ propose; PH oppose: accelerate the][PH: are appropriate for the] Parties' respective pathways to [PH: accelerate the pursuit towards] net-zero economies.],[NZ: and in accordance with their respective clean energy priorities][NZ/PH oppose: including by accelerating the deployment of] [NZ/PH/VN oppose: hydropower and micro-hydro as well as] [NZ/PH oppose: wind (onshore and offshore), solar PV, sustainable bioenergy, [JP: renewable fuels of non-biological origin,] [VN: hydropower and micro-hydro,] concentrated solar power, geothermal, CCUS, [JP: RCFs,] [JP: battery,] [SG: supply chains for] [ID oppose: clean] [IN: and green] hydrogen[JP oppose: clean hydrogen, and], [SG: and its derivatives including ammonia] [AU: battery storage of renewably generated electricity], [IN/ID: ocean energy,] [ID: battery energy storage systems (BESS),] [ID: pump storage,] [and][SG: or] [VN: safe and efficient] nuclear energy [AU: if a Party opts to use nuclear energy] [JP: , and hydrogen and ammonia derived from the foregoing sources and gas pyrolysis]] [KR: . The parties intend to cooperate in these areas] through [VN: relevant] policies, [KR oppose: laws,] [IN: best practices] [VN clarify: standards],<sup>3</sup> [SG: technologies,] and projects that [accelerate the][PH: are appropriate for the] Parties' respective pathways to [PH: accelerate the pursuit towards] net-zero economies [KR: as set out in Annex I.] [IN: The parties to also work on labelling of thermal power to promote more environmentally compliant units (in terms of SOx, NOx emissions and Biomass Co-firing) as transition measures towards decarbonization.] [JP: The Parties also recognize the importance to take various and practical pathways in the clean energy transition, according to each party's energy situation, industrial and social structures, and geographical conditions.]

2. The Parties [intend][PH: endeavors] [ID oppose: to [support] policies and investments] to expand access to clean and [reliable][PH: sustainable] electricity, [and to build and upgrade][PH: by building and upgrading] reliable, resilient [IN: clean] power infrastructure, [including through, where appropriate: enhanced power system planning [that targets high levels of][PH: for greater integration of] clean energy [PH oppose: resources][PH: technologies] [IN: including green hydrogen] and [PH oppose: enabling][VN clarify: demand-side management activities]; transmission and distribution network [PH: upgrades and] expansion [SG: including cross-border electricity interconnections], [upgrades, and] [PH: development and enhancement of] smart grid [PH oppose: enhancements]; increased energy storage capacity; [PH oppose: off-grid and on-grid] distributed renewable energy, such as microgrids [PH: system (on-grid and off-grid)]; and other] approaches appropriate to rural and urban environments [AU: and remote applications, including remote islands]. [PH: *start new paragraph*

*2bis.*] The Parties also intend to [support][ID: provide enabling] policies and regulatory measures [IN oppose: focused on power system operations and markets] that incentivize an increasing share of clean energy in electricity supply along with the provision of enabling measures to enhance reliability [ID: and assure affordability].

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<sup>3</sup> [References to standards and conformity assessment procedures in this Agreement][SG: The definition of standards and conformity assessment procedures in this Agreement is as per the WTO TBT Agreement, and] include, as appropriate, relevant international standards, guides, or recommendations where they exist. International standards, guides, or recommendations means those developed through observation of principles and procedures to ensure transparency, openness, impartiality and consensus, effectiveness and relevance, coherence, and effective participation in standards development by developing countries.

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3. [VN *clarify*: Each Party] intends to promote transparent, [IN *oppose*: effective], and [AU *clarify*; ID *oppose*: timely] licensing, siting, and permitting for clean energy [PH: technologies] and related transmission, distribution, and storage projects. Each Party intends to continue to employ [AU *clarify*: relevant] safeguards to support a [responsible][PH: just] clean energy transition, including through social, economic, and environmental impact assessments. Each Party intends to encourage [new infrastructure investments that][PH: investments for new infrastructure to] enhance [VN: adaptive capacities and] resilience against the impacts of climate change [AU: in a manner that respects, promotes, and upholds the rights and interests][and take][PH: taking] [into account the interests] of local populations[AU:, including Indigenous Peoples][VN:, especially vulnerable and disadvantaged groups].

[JP: *3bis*. The Parties recognize that RCFs could play a significant role in decarbonizing existing networks without requiring new infrastructure, and intend to support policies and investment to accelerate utilization of RCFs. The Parties recognize potential for international production, trade and utilization of RCFs, and intend to collaborate to develop necessary arrangements for the facilitation of RCFs in a multilateral or bilateral fora.]

[JP: *3ter*. The Parties intend to support policies and investment to accelerate utilization of hydrogen and ammonia for hard-to-abate sector and power generation sector and to develop international supply chain in diverse ways including liquefied hydrogen and liquid organic hydrogen carrier.]

[JP: *3quater*. The Parties recognize the importance of further collaboration and accelerating activities, such as collaboration on technologies and coordination on harmonization of regulation, codes and standards of hydrogen on the premise of the discussion among existing fora such as the International Partnership for Hydrogen and Fuel Cells in the Economy.]

**Alt 3ter [SG:** The Parties recognize the importance of low-carbon hydrogen and its derivatives including ammonia, as a versatile decarbonisation pathway with significant applications in sectors such as power, transport (including aviation and maritime), and industry. Interested Parties shall build up key supply chain enablers needed to support a global market for low-carbon hydrogen by:

- (a) Establishing rules, regulations and frameworks to enable the cross-border trade of hydrogen molecules and its carriers as well as related technologies and raw materials without unnecessary trade restrictions;
- (b) Establishing mutually-recognised methodologies, standards and certifications on the carbon intensity of hydrogen and its carriers to improve the tradability of hydrogen molecules and its carriers, with a view to advancing international convergence; and
- (c) Supporting research on hydrogen technologies that enable cross-border transport and trading of hydrogen and its carriers, or new applications for which techno-economic feasibility remains nascent or not commercially viable, through initiatives such as joint funding of hydrogen research and development.]

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4. [JP: The Parties recognize the important role that nuclear energy plays in ensuring global energy security as well as providing affordable low-carbon energy.] [The Parties intend to support][AU: For those Parties who opt][ID: The Parties intend to deploy][JP: The Party which intends to support] [NZ: Parties that support use of nuclear energy intend to develop][SG/TH: The Parties recognize the importance of studying] [AU/ID **oppose**: policy and regulatory frameworks] [SG: , including for collaborations in nuclear safety and waste management,] [ID **oppose**: to enable][SG: when considering] [ID **oppose**: the deployment [PH: and adoption] of]] advanced nuclear energy technologies [ID: to ensure energy security], including small modular reactors[,] [AU: those Parties intend to support policy and regulatory frameworks][ID/SG: .] [SG: These Frameworks seek] [ID/NZ **oppose**: to help] [SG: Parties] [ID/NZ **oppose**: meet clean energy needs using a small environmental footprint][PH: to further reduce carbon and ecological footprint] [SG: , and should be] [ID **oppose**: consistent with [SG: international best practices for safety, safeguards and security for such technologies, including the] [KR *requests detailed review*: International Atomic Energy Agency (IAEA) [SG **oppose**: safety and security] standards and guidance]]. [NZ **oppose**: [SG: In consultation with the IAEA and relevant stakeholders, including regional bodies such as the ASEAN Network of Regulatory Bodies on Atomic Energy (ASEANTOM),] [AU: Each relevant Party][ID **propose**; JP **oppose**: Each Party] [intends to undertake][JP: undertakes][SG: will consider undertaking] [JP: necessary preparations, under the cooperation of other parties which are willing to support. The activities of those parties would be, for instance, capacity buildings and] feasibility studies[ID:.] [ID **oppose**: on how advanced nuclear energy technology [would][SG: could] complement [PH **oppose**: its] existing energy infrastructure;] [SG: bearing in mind the necessity of appropriate oversight and monitoring, establish necessary safeguards and fulfil international obligations relating to nuclear safety and security;][SG **oppose**: develop] [ID/SG **oppose**: a preliminary] [SG **oppose**: roadmap for nuclear infrastructure development and advanced reactor projects][PH:;][PH/SG **oppose**:;] as applicable, [ID **oppose**: establish or] strengthen [ID **oppose**: legal and regulatory frameworks for] [SG: to ensure and sustain] [PH **oppose**: the] safe [SG: and secure] [KR: construction,] operation [KR: , and decommissioning] of nuclear power plants [SG: and related facilities;] [ID **oppose**: [and] maintain a competent, independent nuclear regulatory body that is responsible for establishing requirements for nuclear safety[SG: , safeguards, security] and licensing, and for ensuring compliance[JP: , in line with IAEA Milestones Approaches]][SG: ; and collaborate in technical assistance to develop capabilities as necessary]. [ID: The parties intend to collaborate on capacity building program, technology transfer, and co-developing (collaborative work) to enable the deployment of advanced nuclear energy technologies.]

5. [VN *clarify*; IN/ID **oppose**: The Parties recognize the importance of [AU *clarify*: transparency in [ID *clarify*: power contract] practices.] [IN **oppose**: Each Party intends to encourage [SG *clarify*: [PH **oppose**: power contract disclosure and] stakeholder consultation] on [ID *clarify*: power sector practices]][ID: , taking into account][TH: in accordance with][VN: in line with] [TH/VN: domestic laws, regulations and] [VN: policies][ID/TH: national circumstance][TH: s.] [ID/NZ **oppose**: Each Party intends to promote fair, transparent, and [ID *clarify scope*: competitive energy procurement], [VN **oppose**: such as through tendering for central government procurement [AU/TH: where applicable], in line with [IN: WTO technical standards][IN **oppose**: and leveraging [AU *clarify*: existing [ID/TH *clarify*: international technical standards.]]]] The Parties intend to [continue to emphasize the

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importance of enhanced][ID: enhance] private and public sector investment to drive energy sector development through continued improvement of sound regulatory, legal, and policy frameworks that incentivize broad participation in energy markets and take into consideration grid integration and flexibility.

[IN: 6. The parties may also explore collaboration on:

- (a) Multi-Fuel firing (Hydrogen, Ammonia, Methanol, etc.) in existing Pulverized Coal-fired (PC-fired) Boilers and Gas Turbines;
- (b) 100% Agro based Biomass/ Refuse-derived fuel (RDF) firing in conventional PC-fired Boiler for replacing coal with minimum modification.]

**Article 4: [IN oppose: Electrification,] Energy Efficiency, and Conservation**

1. The Parties intend to advance options to expand and incentivize investments in energy efficiency and conservation measures[ID:, including incentivizing infrastructure and equipment investments that reduce emissions]. [IN: The Parties should work together in channelizing investment, including through Article 6.2 of the Paris Agreement or through any other agreements.] [JP: The Parties highlight the value of energy efficiency which contributes to accelerating clean energy transitions, promoting economic growth and enhancing energy security. The Parties also recognize the importance of evolving their energy efficiency policy measures for decarbonizing energy demand by integrating other policy targets including electrification, fuel switching, grid flexibility and disclosure of energy related information.]

2. Each Party intends to [SG: promote global best practices and interoperability in consumer ecolabelling to help drive consumer demand for low-carbon, sustainable and resource-efficient solutions and] utilize [consumer][ID: minimum energy performance standards and] labelling schemes to increase transparency on [ID oppose: absolute and relative] energy efficiency [ID oppose: and consumption as well as potential costs and savings] for [ID oppose: example on] household appliances[ID:], [ID oppose: and electronics. The Parties intend to advance performance standards] and building codes, to reduce energy [use][PH: intensity] and improve performance in new and retrofitted buildings [SG: and shall encourage the adoption of sustainable energy sources and energy efficient solutions for data centres]. [NZ: The Parties intend to advance use of vehicle labelling schemes to provide transparency of energy use and GHG emissions.] The Parties intend to facilitate [ID oppose: these actions through] collaboration and information sharing among the Parties[IN:, including on approaches adopted by the ENERGY STAR program of the United States and Star Rating program of India][KR:, including on approaches adopted by each Party's relevant efficiency labeling scheme][AU/ID/NZ/TH oppose:, including on approaches adopted by the ENERGY STAR program]. [AU: if programs are to be listed, can include AU-specific programs][SG: suggest replacing specific reference with a broad descriptive characterisation of what such a programme might look like.]

3. Each Party intends to promote energy [service models][AU: efficiency schemes], such as [AU: those offered by] energy service companies and energy performance contracting, that

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can help monetize energy savings as well as accelerate investment in [ID oppose: demand[PH: -side] management services] and energy efficiency.

4. [SG: Interested Parties shall work together to develop a regional framework for cross-border electricity interconnections trading, including technical, regulatory and financial frameworks and standards.] The Parties intend to encourage energy resource regional [SG: interconnections] and interoperability [AU: of emissions accounting and certification systems to account for emissions associated with energy production and transport,] to [speed][PH: accelerate][SG: speed up] the development of clean energy[ID:], while taking into account national circumstances]. The Parties intend to collaborate on [JP clarify: technical, [ID: commercial [and/]or financial] [ID oppose: legal, and regulatory] measures] to coordinate and facilitate joint planning, investment and secure operation, as appropriate, of interconnected grids that leverage regional resources to reduce costs and emissions, and establish effective frameworks [SG: and standards] for cross-border [AU clarify: clean energy trading] [PH: and supply chain][SG:, including for electricity as well as hydrogen and its derivatives].

[SG: 4bis. The Parties recognize the importance of subsea electricity cables, and the expeditious and efficient installation, maintenance and repair of these cables, to facilitate cross-border electricity trade. The Parties shall not impose any unnecessary restriction on cross-border electricity flows, and will work together to facilitate the secure transport of electricity and the development of offshore electricity infrastructure for cross-border electricity trade, including by making any procedures for permits for the laying, maintenance and repair of subsea electricity cables publicly available and ensuring any regulatory requirements are administered in a reasonable, objective, and impartial manner.]

[SG: 4ter. Each Party shall ensure that, where it requires a permit for a vessel registered in the territory of the other Party or a non-Party to undertake installation, maintenance or repairs of subsea electricity cables that are operated, owned or controlled by a person of the other Party:

- (a) the activities for which any such permit is required are publicly available;
- (b) the requirements and procedures for applying for any such permit, and for renewal of a permit, including any relevant application documents, are publicly available;
- (c) the criteria for assessing an application for any such permit are made available upon reasonable prior request in writing;
- (d) the procedures for applying for any such permit and, if granted, the permit and the procedures for renewal of a permit are administered in a reasonable, objective and impartial manner;
- (e) within a reasonable period of time after the submission of an application for any such permit and for renewal of a permit that is considered complete under its laws and regulations, it informs the applicant of the decision concerning the application;

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- (f) any such permit, if granted, is of a sufficient duration to undertake the required installation, maintenance or repairs of subsea electricity cables; and
- (g) any fee charged by any of its relevant bodies to obtain, maintain or renew any such permit is reasonable, transparent, and is limited in amount to the approximate cost of services rendered by that body in respect of any such fee.]

**[SG: 4***quater*. Each Party shall endeavour to mitigate the risk of damage to subsea electricity cables that are operated, owned or controlled by a person of the other Party, which may include, as appropriate:

- (a) the use of geospatial alert systems;
- (b) making information available on the location of subsea electricity cables to inform mapping and charting;
- (c) public demarcation of areas within which subsea electricity cables are present and where activities are banned within that area to protect subsea electricity cables; or
- (d) activities to promote awareness of subsea electricity cables.]

5. The Parties shall cooperate through sharing **[PH: knowledge and] [experience][ID:, knowledge, and] [TH:, best practices,] [ID/TH: technology]** and studying approaches to **[ID: affordably]** reducing dependence on unabated fossil fuels **[NZ: to accelerate clean and just transition to renewable energy]**. The Parties intend to **[deploy][TH: explore the deployment of]** advanced planning and forecasting techniques to identify sustainable pathways to **[NZ: rapidly transform energy systems][NZ oppose: reduce the use of [PH: and dependence on] unabated fossil fuels]** while maintaining energy system reliability, **[IN: ensuring affordability and availability of energy]** and identify options for financial measures **[NZ: , including taking steps to eliminate harmful fossil fuel subsidies], [updates to][PH: enhancement of][regulatory frameworks and operational changes][PH: regulatory and operational frameworks]** that enable this transition to take place in line with each Party's planned trajectory towards net-zero emissions and clean energy systems.

#### **Article 5: Market Stability and System Resiliency**

**[ID proposes to move to Article 3: 1.** The Parties shall cooperate on **[AU clarify: energy security]**. Such cooperation may include, as appropriate, policy discussions, **[IN clarify: information sharing]**, technical **[analyses][TH/VN: assistance, capacity building, financial support]**, and other efforts **[IN: in alignment with each partner countries' national policy frameworks][VN: in accordance with domestic laws, regulations, and policies]]**.

2. The Parties **[JP oppose: with [SG/TH clarify scope: surplus emergency petroleum stockpile storage capacity]]** intend **[KR/TH propose; PH oppose:, consistent with applicable**

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national laws, regulations,] [KR: and] [KR/TH: policies,] [TH: and national circumstances] [to enable Parties seeking to increase their strategic stocks to utilize available storage capacity][JP: to cooperate on sharing information and promoting best practices regarding oil security and stockpiling policies, which may include capacity building and coordination between Parties to efficiently utilize surplus petroleum stockpiles] through leasing contracts or other appropriate written arrangements[JP/PH:, consistent with applicable national laws, regulations and policies].

3. The Parties intend to cooperate [on][PH: in expanding and facilitating diversity of] clean energy supply chains [VN: to promote the diversification, resilience and sustainability of technology and input supplies and reduce the vulnerabilities and risk posed by supply chain monopoly][PH **oppose:** to reduce the risk that any single technology or input supplier is able to adversely monopolize the supply chain for such technology and input] [KR: through the measures which is consistent with each Party's circumstances]. [SG: The Parties shall not impose any unnecessary restriction on cross-border clean energy flows amongst them.] The Parties intend to promote analytical efforts, such as supply chain mapping, to characterize this problem and develop pathways to clean energy while also enhancing supply chain security. The Parties intend to share information, as appropriate, [PH: and consistent with the Parties' domestic laws, rules, and regulations,] [ID **oppose:** regarding sources and trade flows of clean energy technologies and inputs from non-Parties] with the goal of enhancing market-based production and investments in promoting a clean [energy][NZ: economy] transition. [IN: The Parties intend to secure the availability of critical minerals and build resilient mineral supply chains to support energy transition. To this end, the Parties intend to form a security partnership for the critical mineral supply chain.]

4. In developing [cross-border [energy] interconnections][ID: interconnections, whether domestic, inter-island, or cross-border] [SG: including for electricity], the Parties intend to cooperate to ensure that power sector investment does not compromise [AU *clarify:* domestic control] of power systems and that power systems operate in a manner consistent with [JP/VN *clarify:* globally recognized security standards] [TH/VN: and applicable national laws and regulations].

#### **Article 6: Energy Sector Methane Abatement**

1. Each Party intends to [support regulatory and policy frameworks that reduce][ID: improve the reduction of] methane emissions [SG/TH: in the energy sector] [KR: to the extent that does not affect each Party's energy security]. Specifically,

- a. [JP: each Party intends to][NZ/PH **oppose:** the Parties intend to][reduce][NZ: reducing] emissions from methane flaring, venting, and leakage in their respective oil and gas value chains [ID: , coal sectors, and methane capture from organic waste] to the [IN **oppose:** fullest] extent practicable, in support of achieving a global reduction in anthropogenic methane emissions [IN/TH **oppose:** of at least 30 percent by 2030 from 2020 levels][AU: in line with the Global Methane Pledge]; and



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- b. [NZ/PH **oppose:** each Party intends to][support][NZ: supporting] efforts [IN: to the extent feasible,] to reduce methane emissions associated with the full oil and natural gas value chain [IN/VN **oppose:** including through [KR/TH **oppose:** rigorous][SG: robust] monitoring, reporting, and verification policies [to encourage][NZ: relating to imports of] lower-emissions oil and gas [imports][KR: markets]. NZ: ; and]

[2.][NZ: (c)] [NZ **oppose:** The Parties intend to support] incentivizing infrastructure and equipment investments that reduce methane emissions.

[AU: *recommend including methane from coal mines within scope of Article 6*]

**SECTION B: ADVANCING LOW-GREENHOUSE GAS TECHNOLOGIES AND SOLUTIONS IN PRIORITY [NZ: INDUSTRIAL] SECTORS**

**Article 7: Advancing Low-Greenhouse Gas Emissions and Solutions in [JP/SG *clarify:* Heavy Industries]**

1. The Parties [shall][ID/VN: intend to] cooperate with respect to facilitating the development, commercialization, and deployment of [VN: effective and][TH/VN: affordable] clean technologies required to decarbonize [TH *clarify scope:* heavy industries][ID:, while taking into account the important role of such industries in respective economies].

2. The Parties [intend][TH/VN: are encouraged] to [AU: consider the use of] [ID/TH **oppose:** use [public][NZ: central government] procurement [AU: and other means] to] generate greater demand for [TH *clarify scope:* low emissions construction materials][SG: low emissions materials, technologies and solutions in the construction industry] [TH: including by considering the use of public procurement and other means as appropriate].

3. The Parties intend to support the production and deployment of relevant clean technologies and fuels, increasing energy efficiency, decarbonizing industrial processes, and advancing CCUS [VN:, particularly in developing countries]. [Each Party intends][NZ: Subject to their national priorities and circumstances, and available resources, each Party may as appropriate, consider engaging in cooperative activities that intend] to develop and implement concrete policies [and][SG: , strategies, or] measures to this end.

4. The Parties intend to [cooperate on][PH: facilitate] the development of [PH *clarify scope:* product disclosure and measurement systems], [NZ **oppose:** taking into account the impact on small and medium businesses for [PH *clarify:* embodied greenhouse gas] emissions [NZ **oppose:** in certain products, including construction materials] [ID: and considering purchasing power].

[AU: *suggest developing a specific paragraph on collaborating on policy frameworks to encourage emissions reductions in heavy industry, or on incentives to drive private sector demand, including ESG credentials.*]

**Article 8: Advancing Low-Greenhouse Gas Technologies and Solutions in Aviation, Maritime, Rail, and Road Transport**

1. [The Parties][AU: Where applicable, the Parties] intend to cooperate to facilitate the development [and][IN:;] commercialization[VN:; availability, accessibility][IN/VN:; and deployment][SG: as well as supply and uptake] of clean technologies required to decarbonize [US: or otherwise reduce the climate impact of] aviation, maritime, rail, and road transport [US: and policies that catalyze the use of low emission and zero-emission transportation].

2. The Parties also intend to collaborate on [SG *clarify*: planning and management] of low-emission transport [on a regional basis][NZ: in the Region], and to encourage development and adoption of common technical, legal, and interoperability standards for [US: relevant modes of clean transport, including with respect to] electric vehicle charging, [JP *clarify scope*: sustainable fuel bunkering for shipping], and SAF refueling capabilities across borders.

[SG: *2bis*. The Parties further intend to implement initiatives to scale the recycled battery market and its cross-border supply chains, which may include developing recycling certification, R&D of new recycling technologies, and establishing transport networks for battery dismantling and processing.]

*Aviation*

3. [US: The Parties recognize the urgent need to address aviation's climate impacts and intend to:]

- (a) [ID **oppose**: cooperate with a view to implementing the long-term aspirational goal [TH: (LTAG)] for international civil aviation [TH: of net-zero carbon] emissions adopted in International Civil Aviation Organization (ICAO) Assembly Resolution A41-21 [IN/TH: in support of the Paris Agreement's temperature goal,] [IN: recognizing that each State's][TH: taking into account] [IN/TH: special circumstances and respective capabilities] [IN: will inform the ability of each State to contribute to the LTAG within its own national timeframe][TH: of each Party]];
- (b) [ID **oppose**: [cooperate to broaden participation][IN: consider participation][NZ: broaden participation] in [NZ: and implementation of] the ICAOCORSIA in accordance with ICAO Assembly Resolution A41-22;]
- (c) [VN *clarify*; ID **oppose**: [work][KR: cooperate] toward the goal of significantly increasing the production [NZ: and availability] of SAF in the Region that achieve at least a 50 percent reduction in lifecycle greenhouse gas emissions compared to petroleum-based jet fuel, and seeking to scale SAF that achieve at least an [JP *clarify*: 85 percent] reduction in lifecycle greenhouse gas emissions compared to petroleum-based jet fuel, using lifecycle [methodologies][PH: analysis] that [SG: adhere to or] build upon existing methodologies for SAF adopted by ICAO;]

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- (d) [AU: work with airlines and airports to] [IN: establish and] improve the necessary infrastructure to facilitate the transportation and use of SAFs, including refineries and fuel distribution systems, and to support other airport sustainability initiatives; and
- (e) [US: Share information about] and further cooperate on [US: other approaches and strategies to reduce aviation's climate impacts,] including in the context of ICAO's work on aviation sustainability initiatives and in the development of policies for greenhouse gas emissions reduction.

*Maritime*

4. [ID oppose: The Parties [US: affirm the urgent need to decarbonize and otherwise reduce the climate impact of maritime transport, and affirm their] support [US: of] a goal of [achieving zero greenhouse gas emissions from the international shipping sector by 2050][TH: peaking GHG emissions from international shipping as soon as possible and reducing the total annual GHG emissions by at least 50 per cent by 2050 compared to 2008 in accordance with the Initial IMO Strategy on reduction of GHG emissions from ships, with a view to potentially adopting a Revised IMO Strategy on reduction of GHG emissions from ships in 2023].

Alt 4. [IN: The Parties support International Maritime Organization (IMO) level of ambition of achieving net zero greenhouse emissions from international shipping sector as set out in IMO GHG reduction strategy, as may be revised and as per national capabilities.]

5. The Parties intend to work toward increasing the production and availability [VN: and affordability] of low- and zero-greenhouse gas emissions shipping fuels[SG/TH oppose:, on a lifecycle basis,] in the Region.

6. The Parties shall cooperate with respect to the development of [SG: a network of] green shipping corridors [TH: and low-emission inland water transport where applicable]. [ID oppose: [By 2025,][SG: In support of the International Maritime Organization's (IMO) efforts to decarbonize international shipping, and the Paris Agreement, by 2025,] the Parties intend to work toward the establishment of [AU: at least] [PH clarify: five green shipping corridors] between [US: the] Parties.] [NZ oppose: Cooperation [US: on green shipping corridors] may include, as appropriate[US:, but is not limited to]:

- (a) feasibility studies and other foundational analyses needed as part of establishing green shipping corridors [TH: and low-emission inland water transport];
- (b) demonstration projects that develop infrastructure[TH:, develop affordable technologies] or make available sufficient volume of [VN: low-and][SG: low and][TH: net-]zero-emission fuels at ports within the Region;
- (c) energy efficiency and operations optimization activities that reduce overall energy consumption aboard commercial vessels;

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- (d) convenings of cities, ports, shipping and cargo companies, and other stakeholders, including representative workers' organizations, coordinating with relevant organizations, to prioritize actions and incentives that Parties and stakeholders can pursue to support green [TH: shipping] corridor [TH: and low-emission inland water transport] development; and
- (e) development of systems for monitoring, [PH: evaluation,] reporting, and sharing information on the [PH: effectiveness of green shipping corridors and] impacts of incentive schemes to promote [TH/VN: net][SG: low and] zero-emission shipping [TH: and low-emission inland water transport].]

*Road and Rail*

7. Each Party intends to accelerate the [shift][PH: transition] towards net zero emissions from [PH: low emission] [US: road and rail] transport, including through efficiency improvements, electrification and lower-greenhouse gas or zero-emission fuels, investments in public transit and active mobility, and transit-oriented development.

8. [IN/ID/JP/NZ/PH oppose: Each Party intends to work toward [TH oppose: a goal of] [a 50 percent][KR: rapidly][KR/TH: increasing] [KR: the] market share [for][KR: of] [SG clarify scope: zero-emission vehicle[s]] [KR oppose: sales in the light duty sector] by 2030.]

Alt 8. [NZ: The Parties intend to work toward sales of light passenger and light commercial vehicles, including mopeds and motorcycles, reaching 50 percent domestic market share by 2030 and 100 percent by 2040.]

9. [ID oppose: The Parties intend to work toward increasing the production of [PH/SG clarify scope: zero-emission] medium and heavy-duty vehicles [AU: for Parties who produce medium and heavy-duty vehicles] moving toward [NZ: 30 percent of sales of such vehicles in the Region being zero emission in 2030 and all sales being][PH: [an] aspirational goal of][TH: the Parties'] [IN/TH: respective] [[zero net][IN/PH/VN: net zero][TH: net-zero] emissions [[NZ oppose: overall] by 2050][IN: targets as per their national circumstances][TH: commitment]][KR: decarbonization of transport sector].]

[NZ: 9bis. The Parties intend to advance use of vehicle labelling schemes to provide transparency of energy use and GHG emissions;]

[NZ: 9ter. The Parties intend to work together to assess potential for production and use of autonomous vehicles and vessels in the Region;]

10. [IN/ID oppose: The Parties [support][NZ: intend to consider] working toward [using central government [NZ oppose: scale and] procurement [NZ oppose: power]] [NZ: to reduce government fleet emissions, in accordance with each Party's goals and plans] [JP oppose: to achieve][SG: achieving their] [JP oppose: government procurement goals of 100 percent zero-emission vehicle][SG: s] [SG: for all new] acquisitions [PH oppose: by 2035],

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including [PH **oppose:** 100 percent] zero-emission [light-duty vehicle][KR: passenger car<sup>4</sup>] acquisitions [PH **oppose:** by 2027]]].

11. The Parties intend to reduce [their][PH: the] rail transportation [US: climate impact] through supporting the expansion of electrification, battery power, and sustainable fuels; expanding the rail network, [US: where beneficial,] to provide a more efficient choice for passengers and goods shipments; and reducing greenhouse gas emissions from the operations, maintenance, and construction of the rail system.

12. The Parties also intend to support all levels of government, [NZ **oppose:** particularly provincial and municipal levels,] [US: in their efforts] to improve transportation planning, as well as design of land use and transportation infrastructure to enable [VN *clarify:* higher mode share of public transit and active transportation].

### **Article 9: Advancing Low-Greenhouse Gas Technologies and Solutions in Economic Clusters**

1. The Parties recognize the importance of [ID/TH *clarify scope:* economic clusters] as engines of [productivity][PH: development], growth, and job creation, [AU: the opportunity to promote clean energy and sustainable transport through clean hydrogen hubs,][AU **oppose:** and] the need to decarbonize products and processes in these clusters as part of the Parties' efforts to reduce greenhouse gas emissions.

*[AU: A following paragraph could refer to cooperation on hydrogen hubs or linkages to specific supply chains such as in electric vehicles or agricultural technology.]*

2. The Parties intend to [KR/SG *clarify:* assess], [ID/JP/SG/TH *clarify:* using agreed criteria], [SG: a mutually agreed list of] at least [ID/PH/TH *clarify:* 50 existing economic clusters across the Region that are engaged in decarbonization projects by 2030]. The Parties intend to support policies to cooperate on developing projects in these assessed economic clusters that improve systemic efficiency including energy, water, relevant materials, and byproducts; support direct electrification and renewable heat; promote clean energy sources; [SG: drive adoption of digital sustainability solutions and] advance [SG: domestic and transboundary] CCUS [SG **oppose/clarify:** and carbon dioxide removal;][and co-locate industrial hubs with clean [IN: and green] hydrogen production][SG:, and where possible, connect industrial hubs to production sources for clean hydrogen and its derivatives]. [SG: Parties will seek agreement from and encourage participation of companies in this effort, with a view to delivering tangible cost savings from efficiency gains.] [SG: *propose that this paragraph include concrete actions/commitments by IPEF Parties to advance economic clusters.*]

3. [The][SG: By 2030, the] Parties intend to advance [ID/PH/SG *clarify:* at least 20 new or upgraded economic clusters across the Region] focused on clean technologies as well

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[KR: <sup>4</sup> Passenger car refers to a motor vehicle suitably manufactured to transport up to 10 persons.]

as low- and zero-emission goods and services [SG oppose: by 2030][SG: such as [insert key examples].

4. [Each Party intends][VN: The Parties intend] to promote [JP clarify: the adoption of [AU/ID/KR clarify: relevant international standards]] to encourage the integration of energy and environmental management practices [ID clarify: into companies' operational processes,] including those in economic clusters.

**SECTION C: [NZ: ADVANCING LOW-GREENHOUSE GAS TECHNOLOGIES  
AND SOLUTIONS THROUGH] SUSTAINABLE LAND, WATER, OCEAN  
[SOLUTIONS][NZ: USE]**

**Article 10: Sustainable Agricultural Practices**

1. The Parties recognize the importance of [NZ: the land sector for lowering greenhouse gas emissions and adapting to the impacts of climate change, including contributing to global food security objectives.] [NZ: The Parties intend to improve][improving][IN: minimizing][PH: reducing] the [environmental][PH: ecological] footprint of agricultural production through sustainable [VN: water and] land use and [NZ: development and deployment of] [PH oppose: sustainable] agricultural practices, [NZ: policies and technologies,] including those that [NZ: increase food and nutrition security,] reduce [NZ: GHG][VN: greenhouse gas] emissions, [VN: enhance water efficiency and productivity,] increase carbon sequestration, maintain carbon stocks, [NZ: reduce waste, and improve nutrient management] [JP/NZ oppose: and] [NZ oppose: generate clean energy] [JP: and reduce impact on biodiversity and ecosystem services] [PH: using agricultural feedstock]. [NZ: The Parties recognise][NZ oppose: The Parties intend to work together to accelerate adoption of improved nutrient management, biodigesters, reduced food loss and waste, and [methane-][AU: emissions]-reducing practices including [AU: in ruminant livestock,] water [management][PH: governance], and] the importance of [NZ: clear policies,] [NZ clarify: innovative tools], [TH: affordable] technologies, and practices, as well as partnerships with [NZ: the private sector, including] farmers[NZ: , indigenous peoples] [and][AU/NZ: .] rural landowners[AU: , and Indigenous Peoples][NZ: , and research organisations] to achieve these [aims][PH: shared objectives].

[NZ: 1bis. The Parties intend to work together to reduce GHG emissions from agricultural production systems, and improve climate resilience to ensure food security.]

[NZ: 1ter. develop and implement policies to accelerate the transition to sustainable agricultural systems, reform of policies and investment that hinder the transition.]

[TH: 1quater. 1bis. The Parties intend to advance resource efficiency and sustainable waste management towards zero waste by increasing cooperation to advance circular economy approaches, including through promoting circular business models as well as exchange policies and best practices, and sustainable production and consumption patterns.]

2. The Parties intend to cooperate on increasing investment in [PH oppose: and support for] climate-smart [IN: and resilient] agriculture and food systems innovation [AU: and fiber],

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[**ID/TH oppose:** including through cooperation in the context of [**PH:** international initiatives such as] the Agriculture Innovation Mission for Climate (AIM for Climate))[**AU:** , and recognizing the value and contribution of Indigenous Peoples' knowledge, traditions, and practices to advancing climate-smart agricultural production and food systems].

3. [Each Party intends][**VN:** The Parties intend] to [explore opportunities to advance][**VN:** advance cooperation on] the research, development, and deployment of [climate-smart and resilient][**NZ:** sustainable] agriculture [**VN:** technologies], to implement cooperative activities through [**TH:** applicable] international initiatives [**ID oppose:** such as AIM for Climate], and to encourage its government and non-government institutions ([to include][**NZ:** including organisations such as the Global Research Alliance on Agricultural Greenhouse Gases, and other] international research centers, institutions, and laboratory networks), to contribute to technical discussions and collaboration across international and national levels of innovation.

4. The Parties intend to work [**NZ:** together] to [**NZ:** accelerate adoption of practices, technologies and policies to reduce emissions and achieve improved nutrient management, biodigesters, reduce food loss and waste,] reduce their collective [**TH clarify:** fertilizer loss and waste], support innovative research, demonstrations, and training [**NZ oppose:** including related to the increased use of [**JP clarify:** efficient nutrient management] and [**AU/JP clarify:** alternative fertilizers], with an emphasis on near-term actions]. [**ID:** The Parties intend to cooperate in order to increase the use of organic fertilizers towards organic farming to improve crop quality and crop productivity, soil fertility in a sustainable manner, and fertilization efficiency as well as avoid pollution.]

#### **Article 11: Sustainable Management of Forests and Other Critical Ecosystems**

[**AU: Ibis.** The Parties intend to cooperate to strengthen sustainable forest management practices, recognising the importance of the sustainable management of forests in providing environmental, economic, and social benefits for present and future generations.]

Alt. 1 *bis.* [**NZ:** The Parties recognize the importance and benefits provided by sustainable management of forests and other natural ecosystems for transition to clean economies, including importance for greenhouse gas emissions reduction, climate resilience, biodiversity, human health, local communities and indigenous peoples, and achieving the Sustainable Development Goals.]

1. The Parties intend to [**NZ:** identify and address sources of deforestation and degradation in agricultural and forest landscapes and improve land management and for this purpose will] cooperate [**VN:**, as applicable,] [to improve][**NZ:** , including through improving] the transparency of high-integrity, high-resolution, high-frequency, and [**KR clarify scope:** other land use data] – including, satellite imagery, [agricultural concession maps, deforestation statistics, land cover change data, and land use change][**IN:** forest cover change data]– [**NZ oppose:** in order to better identify and address [sources][**TH:** drivers] of deforestation and degradation [**AU:** and track restoration] in [**IN oppose:** agricultural and] forest landscapes and improve land management [**AU:** practices]]. The Parties intend to also cooperate, to the extent

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practical, to work to [reduce costs to producers and national governments to produce or acquire such data][JP: improve the availability of such data in cooperation with producers and national governments].

2. [NZ oppose: [The] Parties recognize the critical importance and benefits provided by [natural ecosystems][IN: natural ecosystems including marine eco system][JP: biodiversity and ecosystem services][PH: ecosystem services], including their important role in [AU: promoting] resilience[,][AU: and] human health, [and long-term economic growth][AU: and their close interdependence with Indigenous Peoples' history, identity, values, culture, ancestry, and economic wellbeing. The Parties also recognize the important enabling role of natural ecosystems in advancing sustainable development and inclusive economic growth and in addressing climate change and biodiversity loss]. [JP: The Parties encourage and enable business to regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity in order to halt and reverse biodiversity loss to put nature on a path to recovery for the benefit of people and planet.]

3. The Parties [intend to work with][IN: intend to work and cooperate][SG: recognize that some][IN oppose: consumer goods companies that source significant volumes of [soft commodities][KR: <sup>5</sup> ][PH: agroforestry products] from the Region [AU: and their representative groups] [KR oppose:— including, but not limited to, rubber, coffee, cocoa, palm oil, and [wood][PH: timber and non-timber]products]] [SG: .Where appropriate, the Parties will work] [KR oppose: toward:]

- (a) [KR oppose: adopting][PH: pursuing][VN: supporting] [KR oppose: preferential] [IN/KR oppose: sourcing] [KR oppose: policies and] [IN: agreement][KR oppose: agreements][AU: for legally harvested forest products][IN: for preventing deforestation and forest degradation][IN/KR oppose: for products] [AU: and products sourced from responsible from responsible agricultural supply chains,] [JP: produced in a manner compatible with sustainable forest management [TH clarify; AU/IN/JP/KR oppose: free of deforestation], [AU: and] [IN oppose: supporting market demand for products] [AU: legally harvested or responsibly sourced][JP: in a manner compatible with sustainable forest management][JP/AU/IN oppose: shown to be deforestation-free];
- (b) sharing and advancing best practices for successfully marketing [climate-smart][NZ: sustainable] [agricultural][PH: agroforestry and biodiversity-friendly] [AU: food and fiber] products[AU:, including sustainable wood products,] to consumers; and
- (c) actively promoting the [PH oppose: development of] [IN: practices that ensure] [TH clarify; IN/PH oppose: soft commodities] [IN oppose: crops grown in a manner compatible with] maintaining [IN: adequate] forest cover while delivering economic benefits to [TH: indigenous peoples and] local

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[KR: <sup>5</sup> At first, for a reasonable time, soft commodities indicate rubber, coffee, cocoa, palm oil, and wood products. To expand the scope of soft commodities, the Parties may consult on the issue.]



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[communities][AU: populations][TH oppose: , including [indigenous communities][AU: Indigenous Peoples]].

4. The Parties intend to develop and strengthen cooperation and consultation with interested non-governmental entities and other stakeholders, including through public-private partnerships, to enhance implementation of measures to combat trade in illegally [sourced][AU: harvested] [commodities or commodities linked to deforestation][IN: Forest products][JP: in a manner incompatible with sustainable forest management] [JP oppose: linked to deforestation] [KR: according to each Party's domestic law].

[NZ: 5. Each Party intends to accelerate their national and coordinated efforts towards the sustainable management of forests and other critical ecosystems, including consideration of nature-based solutions for mitigation of and adaptation to climate change, as part of the transition to clean economies.]]

#### **Article 12: Water and Ocean-Based Solutions**

[NZ: *Ibis.* The Parties recognised the need to accelerate action to conserve and sustainably use the oceans, sea and marine resources for sustainable development. [The Parties intend to cooperate...]]

1. [Each Party intends][VN: The Parties intend] to [put forward][KR: implement][VN: work toward][PH/VN oppose: as early as possible] [TH *clarify:* [KR propose; PH oppose: ambitious][KR/PH/VN oppose: 2030] [KR propose: offshore wind deployment policies], [KR/PH oppose: offshore wind deployment goals]] [PH oppose: and consider] policy opportunities [to drive successful implementation of these][PH: toward the development of the 2030 offshore wind development][goals][PH: goal], [VN: taking into account different levels of development and national circumstances of countries,][including][PH: which include] fiscal [incentives][ID: facilities], clear [PH oppose: and predictable] siting and regulatory procedures [VN: and frameworks], [PH: and] support for effective grid integration and appropriate transmission planning and investment. [PH/VN oppose: To this end, each Party intends] [PH/SG/VN oppose: to continue or launch national efforts][VN oppose: to accelerate the deployment of offshore wind] [SG: where possible][TH: in accordance with national circumstances].

[NZ: *1ter.* The Parties recognise that sustainable fisheries rely fundamentally on the maintenance and enhancement of intact and biologically diverse ecosystems. Subsidies that contribute to illegal, unreported and unregulated fishing or incentivise fishing on fish stocks already stressed by overfishing, exacerbate poor ocean health and undermine efforts towards ensuring healthy oceans and clean economy alignment. The Parties intend to work together to strengthen their cooperation on fishery and aquaculture policies and measures, bilaterally, regionally and in international fora, including within the WTO to resolve the unfinished work on the Fisheries Subsidies Agreement. Each Party intends to swiftly ratify the WTO Fisheries Subsidies Agreement and to ensure that fisheries subsidies policies and programs are compliant with the Agreement and that subsidies do not contribute to overcapacity and overfishing.]

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2. The Parties intend to cooperate on [ID: energy supply chain development][PH: ocean-based climate solutions][TH: tidal energy, wave energy,] [ID/PH: including] offshore wind [and][ID:, hydropower, ocean,][KR:, tidal, wave-power, and other] [ID oppose: offshore energy supply chain development] and integration where possible, [including][PH: and] appropriate [PH: maritime] investments in [ID propose; PH oppose: manufacturing,] vessels, ports, [VN: transmission systems,] and workforce, consistent with domestic law[PH:s] [NZ:, policy and practice]. [PH oppose: The Parties further intend to share [VN: and advance] best practices on education, vocational training, and [VN: provide] other measures to support growth in the offshore clean energy workforce in their countries.]

3. The Parties [shall cooperate by sharing [information][TH: knowledge, technical expertise,] and best practices to assist with][PH: further intend to strengthen cooperation to generate more jobs from] [KR: the mapping and assessment of] offshore clean energy [PH:, accelerate related research and development, capacity building, and expand information, education, and communication, sharing and dissemination of best practices on clean and climate-friendly technologies (public-private partnerships,) resource [mapping and assessment of ocean-based renewable energy resources][KR:s such as wind, tidal, and wave-power] [PH: )].

[KR: 4. The Parties intend to cooperate to strengthen the scope of restoration and protection plan for blue carbon, and further promote to discover new blue carbon via related multilateral research and international cooperation.]

Alt 4. [NZ: The Parties intend to cooperate on blue carbon.][NZ: *Welcome addition of a paragraph that:*

- *recognises the importance of marine carbon sequestration,*
- *recognise importance of robust methodologies for measuring impacts of interventions and*
- *proposes Parties cooperate on research and sharing information and best practices related to blue carbon initiatives.]*

[AU: *Support addition of a paragraph:*

- *noting the immense carbon sequestration benefits blue carbon could bring. T*
- *including references to:*
  - o *Working together on capacity building for blue carbon MRV*
  - o *Explore opportunities to establish pilot projects in the region*
  - o *Working together on capacity building for blue carbon MRV*
  - o *Explore opportunities to establish pilot projects in the region]*

[VN: 5. The Parties underscore the crucial role of freshwater in climate change adaptation and greenhouse gas emission mitigation and that sustainable water management is essential to achieving climate security.]

[VN: 6. The Parties intend to work together in developing and implementing water-related climate solutions, including water pollution control, wastewater management and treatment, circular systems of reusing and recycling water, water efficiency and water productivity in

agriculture and aquaculture, protecting, restoring and enhancing carbon sequestration of freshwater ecosystems such as mangroves and wetlands.]

[VN: 7. The Parties also intend to cooperate on technical, legal, regulatory measures to improve water governance, strengthen water resources management, particularly at river basin scale, and encourage investment in quality water infrastructure.]

## **SECTION D: INNOVATIVE TECHNOLOGIES FOR GREENHOUSE GAS REMOVAL**

### **Article 13: Greenhouse Gas Removal**

1. The Parties recognize the importance of scaling and reducing the cost of safe, sustainable, innovative, and durable greenhouse gas removal technologies and approaches as part of our efforts [to move towards net zero][NZ: toward a clean and just transition to renewable energy].

2. The Parties intend to enhance their efforts to support demand and supply for CCUS, direct air capture, and other carbon dioxide removal technologies across the Region and take actions to accelerate the development of these approaches[, including by:][NZ/SG:][TH: as appropriate,] [SG: The Parties also intend to collaborate in the development of regional and international Carbon Capture Storage (CCS) value chains, recognising that international cooperation on transboundary CCS is important to enable abatement technologies like CCS to take off globally, and accelerate global greenhouse gas removal.]

[SG: 2bis. To this end, the Parties shall not restrict transboundary carbon sequestration and could collaborate on:][NZ oppose:

- (a) advancing technical collaboration on characterizing the geological storage potential for carbon in the Region, leveraging the work of existing efforts such as the Asia CCUS network and other regional bodies;
- (b) [IN oppose: collaborating and exchanging views on [the development of [JP oppose: regulatory] approaches and policies][JP: institutional harmonization ] for the shipment via pipeline or ship and storage of carbon across borders;]
- (c) collaborating on [SG clarify: market structures] to incentivize the development of carbon removal projects;
- (d) collaborating and exchanging information on measurement, verification, and reporting on the durability of carbon removal projects;
- (e) supporting a goal of collectively catalyzing at least [IN/JP/KR clarify: \$3 billion] in new carbon removal [SG clarify: investment] [IN: at a reasonable cost] in the Region by 2030 [ID oppose: via efforts that could include [AU clarify: direct procurement], subsidies, support for demonstration projects,

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[SG: private or public sector investment, carbon markets financing,] and/or public-private partnerships];

- (f) [conducting][NZ: facilitating] detailed [JP *clarify*: geological assessments] of [JP: geological carbon storage resources potential] carbon mineralization and geologic carbon storage resource potential [IN/ID **oppose**: no later than the end of 2030], as well as exploring pilot programs;
- (g) collaborating on research, development, and deployment for [IN: emission reduction and] carbon [SG: capture and] utilization technologies [JP: including carbon recycling]; [and]
- (h) collaborating and exchanging information on the development of international measurement, reporting and verification standards for carbon removal and geologic carbon storage projects.

[SG: (i) Developing and introducing mutually agreed-upon policy and regulatory frameworks, to facilitate transboundary carbon sequestration, which could include clear and internationally-recognised rules and frameworks for carbon accounting, management of liabilities, monitoring, reporting and verification processes and standards, for the movement and storage of captured carbon across borders.]

[SG: (j) Pilot CCS projects within the region, with the view to facilitate the development of carbon storage sites, and mobilise potential private or public sector investments towards the development of such projects. Parties could work towards the development of CCS hubs in the Region, supported by clear policies and regulations;]

[SG: (k) Research and development in CCUS technologies in areas of mutual interest; and]

[SG: (l) Developing internationally-recognised frameworks or guidelines for the accounting of carbon in products utilising captured carbon to facilitate deployment of CCU technologies.]

[VN: (*hbis.*) Collaborating and exchanging information on carbon across borders to ensure environmental integrity and to avoid carbon leakage.]]

## **SECTION E: INCENTIVES TO ENABLE THE CLEAN ECONOMY TRANSITION**

### **Article 14: Strengthening the Demand-Side Measures**

1. The Parties recognize the importance of strengthening the demand for [SG *clarify*: low- and zero-emissions goods and services] [AU: and will seek to develop an indicative list of such goods and services,] to accelerate development [and][NZ:.] commercialization [NZ:

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and deployment][VN: and accessibility] of [NZ oppose: emerging] technologies [NZ oppose: such as advanced clean fuels for shipping and aviation, zero-emission vehicles and charging infrastructure, [AU clarify: long duration energy storage],[AU: smaller energy storage technology (behind the meter),] [SG: digital sustainability solutions, green computing][NZ oppose: and carbon removal technologies][NZ: and nature based solutions.] [SG: To this end, Parties could collaborate on:

- (a) Setting or adopting rules, standards, technical regulations, emission measurements and conformity assessment procedures, that help provide greater clarity, interoperability and certainty in the green economy operating environment and are consistent with international trade and investment obligations, so as to promote and not restrict trade, investment and business;
- (b) Supporting robust climate-related financial disclosures and reporting standards, to improve decision-making by businesses and investors; and
- (c) Reducing potential barriers to cross-border trade or provision of low- and zero emissions goods and services, including carbon services.]

2. The Parties recognize [the private sector's critical role in signaling][NZ: governments' critical signalling role in relation to private ] demand for low- and zero-emissions goods and services. The Parties desire to position the Region to take advantage of the growing economic opportunities of low- and zero-greenhouse gas production capabilities. To this end, [TH: in accordance with national circumstances,] each Party [ID clarify: intends to]:

- (a) work collaboratively with the private sector to support efforts to promote the development of low- and zero-emissions goods and services [and related markets] [KR:, related markets and various clean energy initiatives][SG:, drive adoption of digital sustainability solutions and related markets];
- (b) [ID oppose: strive to achieve net-zero [NZ: central] [IN clarify: government] emissions [by 2050][IN: as per their national circumstances][TH: as soon as possible] as well as develop a roadmap [TH oppose: with interim targets] for achieving that goal;]

[JP: (bbis) expand policy measures to promote the development of low- and zero-emissions goods and services including through digitalization, increasing incentives, utilizing nudges and supporting behavioral change considering various lifestyle.]

- (c) [ID oppose: accelerate pathways to net-zero government emissions, [by][NZ: which could include]:
  - (i) [using [TH clarify: [clean][NZ: central] [PH: green] government procurement[PH: public procurement] [NZ oppose: methods]]][SG: incorporating transparent, non-discriminatory and objectively verifiable sustainability criteria into government procurement guidelines], including preferences for [NZ: to drive] procurement of low emissions

products [SG oppose: in high [emission][PH: emitting] sectors] [AU: where applicable];

- (ii) [IN/JP/SG oppose; VN clarify: striving to achieve [KR oppose: 100 percent carbon-free electricity for [TH clarify scope: government operations] [TH oppose: by 2030,]] 100 percent zero-emission vehicle acquisition [TH oppose: by 2035], and net-zero emissions from government buildings [TH oppose: by 2045]] [NZ: implementing targets for net zero electricity for government operations, government vehicle acquisitions and emissions from government buildings];]
- (iii) [IN oppose; PH clarify: [taking steps towards [TH oppose: requiring]] [NZ: considering options to require]] [VN: taking steps to explore the possibility of] [AU clarify: [climate]] [SG: environmental sustainability] [disclosures] [KR: information] from [JP/TH clarify: [major] [NZ: central] government suppliers]] [SG oppose: [, to include] [KR: such as] their greenhouse gas emissions [KR oppose: , their climate risks and vulnerabilities, and their use of science-based and data-driven targets] [TH: including by providing capacity-building support and technical assistance]; [and]] [SG: or]]
- (iv) [using] [SG: encourage use of] materials with [low] [SG: lower] embodied emissions in government works [AU: where applicable].

[JP: 2bis. The Parties recognize the recent trend among large companies which seek to find investment destinations where it can be verified that they minimize their carbon emissions through purchasing green electricity. The Parties intend to share information and best practices on policies and measures, as well as private sector engagements, for powering businesses by green electricity and cooperate to further facilitate the private sector engagements through, among others, developing necessary definitions and methodologies for the measurement, reporting and verification of the use of green electricity, and providing financial and other incentives.]

{Chair's note: The following text on carbon markets – para 14.3, and proposed paras 14.5 and 14.6 – could be discussed in tandem with proposed Article 14bis.}

[NZ oppose: 3. The Parties [shall] [TH: intend to] work together to share and promote best practices for [VN: developing, operating, managing, and connecting carbon markets in the Region, and] [ensuring] [JP: implementing] high [SG: environmental] integrity [JP oppose: and transparency in] carbon markets in the Region [JP: and promoting transparency] [KR oppose: , including] [KR oppose: in the context of potential linkages between [SG oppose: existing] domestic carbon markets] [JP:

- (a) institutional arrangements such as authorization and recording for carbon credits;
- (b) reporting for transparency;

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(c) the implementation of MRV system for GHG emission; and

(d) potential linkages between existing domestic carbon markets] [TH: consistent with Article 6 of the Paris Agreement]. [KR: The parties intend to cooperate in identifying and developing potential mitigation projects, exchanging relevant data and information, and promoting participation of private sector in international and domestic carbon market mechanisms as set out in Annex I. A working Group shall be established to facilitate and coordinate cooperation and development of carbon markets in the region.][VN: To this end, the Parties intend to advance collaboration on formulating and adjusting regulatory frameworks for carbon pricing, crediting and trading.]]

Alt 3. [NZ: The Parties acknowledge the importance of carbon pricing to provide clear economic signals to emitters of greenhouse gases to allow achievement of clean economies. The Parties intend to cooperate to promote the development of carbon pricing, including sharing of information and experience of pricing and shadow pricing policies and practices, and to facilitate transparency and the removal of market distortions.]

[SG: 4. The Parties shall collaborate to support the development of high-environmental integrity carbon markets in the Region, recognizing that:

- (a) Cooperation under Article 6 of the Paris Agreement is an important part of efforts to raise global climate ambition and meet the Paris Agreement goals;
- (b) Emitters should first seek to reduce emissions before turning to carbon markets;
- (c) Interest in carbon markets is increasing globally, and markets are expanding rapidly, as governments and the private sector set ambitious emissions reduction targets;
- (d) Establishing standards and systems across our region is important to foster and facilitate participation in high-integrity carbon markets; and
- (e) Robust international carbon markets that trade in verifiable, high environmental integrity carbon offsets will enable economic growth, job opportunities, investment, environmental protection, capacity building, scaling of technology, and sustainable development benefits, among many other benefits.]

[SG: 5. The Parties could undertake the following:

- (a) Support the development of compatible and credible international carbon markets that demonstrate high standards of environmental integrity, in alignment with Article 6 of the Paris Agreement, and where high environmental integrity includes ensuring that carbon offsets and/or removals are real, measurable, independently verifiable, permanent, and additional; while ensuring there is no carbon leakage, net harm caused, or double counting of carbon credits;

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- (b) Seek alignment of standards, rules, technical regulations, and procedures for the trade of high-quality carbon credits both within the region and internationally, such as modalities, standards, and procedures for monitoring, reporting, and verification (“MRV”), environmental integrity principles and criteria, and avoidance of double counting;
- (c) Improve and promote the interoperability and integration of carbon credits markets, registries, and systems, with a view to enhancing transparency, credibility, and confidence in global carbon markets, such as through participation in relevant existing or emerging initiatives like the Climate Action Data Trust;
- (d) Seek opportunities to collaborate on mitigation activities that generate internationally transferred mitigation outcomes (“ITMOs”), aligned with Article 6 of the Paris Agreement, with the view to improve the ability of both project host and partner countries to achieve their Nationally Determined Contributions and advance global climate action. These collaborations should also offer the opportunity to improve Parties’ alignment on environmental integrity requirements and the interoperability of the international carbon credits markets and systems;
- (e) Promote cross-border access to resources, including private and institutional capital, such as through the alignment of policies, guidance, or financing solutions, to facilitate the flow of green and transition finance within the region;
- (f) Support opportunities to enable private sector partnerships to invest in high-quality carbon credit generating projects, or become off-takers of such credits, so as to generate supply and cater to demand in international carbon markets; and
- (g) Not impose restrictions or barriers to cross-border trade and investment of high-quality carbon credits, and in high-quality carbon credit generating projects.]

**[NZ: Article 14bis: Carbon Market Cooperation**

1. The Parties acknowledge the catalytic role efficient carbon markets can play in facilitating the clean economy transition including through accelerating and scaling up emissions reductions and removals, public and private sector investment, dissemination of technology, and deployment of natural solutions.

2. The Parties intend to cooperate to facilitate growth of carbon market activities in the Region, including mobilization of green finance, deployment of clean technologies and other relevant activities under this Agreement. Such cooperation may include sharing information on carbon market project opportunities, development of standards, methodologies and infrastructure, and consideration of potential linkages between existing carbon markets. It may occur in the context of existing and emerging initiatives for carbon market partnerships and capacity building.



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3. The Parties shall work together to share and promote best practices for ensuring high integrity and transparency in carbon markets.]

**Article 15: [[Expanding][AU: Enabling Better Access to][Green][PH: Climate] [SG: and Transition] Finance][JP: Mobilizing Investment and Sustainable Finance] and [Managing][AU: Addressing] Climate[AU:-related Financial] Risk**

1. The Parties recognize that [IN: just] [energy][NZ: clean economy] transition as well as climate [PH: change] adaptation and building resilience across the Region will require a [IN: timely, affordable and] significant scaling of public and private [investment][PH: financing], drawing on diverse sources of [TH: domestic and international] capital including from governments, [TH oppose: domestic] [IN:, bilateral agreements and multilateral] financial institutions, [VN: multilateral financial institutions,][AU/PH: multilateral development banks,] global investors, [NZ: carbon markets,] and philanthropic organizations.

2. The Parties recognize the importance of sound regulatory and policy environments for mobilizing [capital][PH: financing] at the scale required. Each Party intends to create, strengthen, and/or maintain investment policy and regulatory frameworks that facilitate and promote the mobilization of [investment][PH: financing] to support implementation of the provisions of this Agreement, including to drive competition, [SG clarify: enhance access [PH oppose: and openness] to finance], boost transparency and investor confidence, [AU: improve interoperability of sustainable finance regulatory approaches], and otherwise remove barriers that impede investment in the clean energy transition.

3. The Parties intend to cooperate [NZ: and work with international partners, including multilateral development banks,] to develop [KR clarify: investment [PH: plans and] frameworks] that aim to mobilize financing for low- and zero-emission projects and activities and those projects and activities transitioning existing assets to low- and zero-emission futures by [PH:

- (a) ] supporting enabling domestic policies; [PH:
- (b) ] promoting secure, diverse, and resilient clean energy supply chains; [PH:
- (c) ] developing platforms to pilot initiatives; [PH:
- (d) ] growing the pipeline of bankable projects; and [PH:
- (e) expanding private sector participation thru public-private partnerships, with a view of leveraging private and institutional capital to complement existing sources of public finance; and]

[PH: (f) ] [expanding the use of][PH: exploring and accessing] innovative financing, such as [PH oppose: public-private partnerships,] blended finance, and de-risking [PH: instruments], [PH oppose: with a view to leveraging private and institutional capital to

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complement existing sources of public finance,] with a focus on developing countries in the Region. [AU support; SG clarify: The Parties also intend to convene private and institutional investors through an annual investor forum to share expertise and good practices on scaling up clean technology investments across the Region], including through integration of social and environmental considerations in their asset allocation and exploration of co-investment vehicles.

4. The Parties recognize that [AU support: measuring and managing climate risk] will help safeguard their citizens and economies against the effects of climate change, particularly given the global impact of climate change and the Parties' interconnected economies and markets. [NZ: The Parties intend to cooperate through sharing experience and studying approaches to management and disclosure of climate risk.] [PH oppose: In addition to participating in the Financial Stability Board, [IN oppose: the Coalition of Finance Ministers for Climate Action], and other international fora[TH: as applicable,] [NZ oppose: [each][PH: Each] Party intends to] make [IN: efforts to address] government-wide efforts to measure and manage climate-related financial risks [IN oppose: in its financial systems; [JP request examples: to reduce climate-related government fiscal risks; [TH clarify: [SG clarify: to reduce climate-related public sector risk] [PH oppose: through public procurement]]]; and to develop policies to support [disadvantaged][IN: vulnerable][PH: disadvantaged and vulnerable] communities facing [SG clarify: high climate risks].

[IN: 4bis. The Parties intend to collaborate on investment in new technologies and deployment/demonstration of early-stage climate technologies, with a view to meet their net-zero targets.]

5. [IN oppose: [Each Party][VN: The Parties] [intend[s] to develop and, where possible, begin [NZ: or continue] implementation of][PH: adopt and implement] [PH: a common framework for][SG: domestic regulatory frameworks for] [VN oppose: mandatory] climate-related [disclosure requirements][SG: disclosures][, in line with domestic regulatory frameworks][SG: that are aligned with international standards][PH oppose:, [SG oppose: that aim] to provide greater consistency and comparability for investors. The Parties [further][SG: specifically] recognize the importance of [continued work within][SG: consistent and timely implementation of reporting requirements aligned to the standards set by] the International Sustainability Standards Board[SG: ,] [SG oppose: and beyond] to promote interoperability among jurisdictions' climate disclosure frameworks].]

[PH: 6. Support shall be provided to developing country Parties for the implementation of this Article. Flexibility in the implementation of the provisions of this Article shall be provided to those developing country Parties that need it in light of their capacities.]

#### **Article 16: Technical Cooperation, and Capacity Building**

1. The Parties intend to [TH oppose: seek ways to] share [PH/TH: knowledge][PH: and][TH:,] expertise[,][and][TH: technology] [promote][VN: provide the appropriate financial and in-kind resources for] technical cooperation [VN: activities], with a view [to][PH: of] promoting greenhouse gas emissions reductions and [the][PH: accelerating]

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[IN/NZ: clean] [energy][NZ: economy] transition, [ID: particularly to develop the capacity of][VN: with a focus on] [ID/VN: developing countries in the Region,] [ID oppose: including through,] as appropriate: [AU *clarify scope*:

[IN: (*abis*) development and access to low-cost climate technology to enhance mitigation outcomes in the region;]

(a) [support for [NZ: study tours,][expert technical][JP: technical expert], [TH *clarify*: deployment] [JP: of technology], [TH *clarify*: investment analysis] and facilitation;]

Alt (a) [PH: facilitation and provision of technical experts and its deployment;]

(b) [support for in-country technical institutions as well as collaborations and research partnerships;]

Alt (b) [PH: provision of technical support and resource collaboration for Parties' research and development, and higher education institutions];

(c) collaboration and training on development and application of models and tools for analysis of the energy, environmental, cross-sectoral, macroeconomic, and regional impacts of decarbonization actions;

(d) collaboration [PH: and knowledge exchange] on technology project design and testing, [TH: knowledge sharing and technology transfer,] infrastructure modernization, [ID: pilot projects,] enabling policies and measures, [TH *clarify scope*: investment analysis] and facilitation;

[NZ: (*dbis*) technical assistance in development of carbon market projects including development of project documentation;]

(e) Capacity building[TH:, expert trainings,] and workforce development, [VN: including experts training,] and other critical actions needed to achieve near-[PH: and long-]term greenhouse gas emissions reduction [PH oppose: and long-term energy system decarbonization]; and

(f) development, implementation, and enforcement of laws, regulations, and policies to reduce greenhouse gas emissions and adapt to [climate impacts][IN: the impacts of climate change].

[IN: (g) Sharing of Best Practices in Mitigation including price and non-price-based policy levers to facilitate informed decisions making towards a clean economy.]]

[IN: 2. The Parties intend to set up a project development facility that addresses the specific issues involved in access to already pledged resources for the developing countries.]

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[IN: 3. The Parties intend to establish a region-wide R&D financing facility to promote industry-academia linkages and facilitate the financing of new and emerging technologies.]

[KR: *proposes to add a new element of technical cooperation relating to capacity building and training on measuring, reporting and verifying GHGs reduction efforts.*]

## SECTION F – JUST TRANSITION

### Article 17: Just Transition Policies

[IN: 1bis. The Parties also recognize the importance of ensuring that any low carbon pathway to energy transition must remain just, orderly and affordable.]

1. The Parties recognize the importance of the International Labor Organization’s 2015 Guidelines for a Just Transition Towards Environmentally Sustainable Economies and Societies for All (ILO Guidelines) and related multilateral initiatives, to promote [TH *clarify*: a just transition] that contribute to the goals of decent work for all, social inclusion, and the eradication of poverty.

2. The Parties shall cooperate with respect to sharing knowledge and best practices regarding incorporation of just transition approaches into macroeconomic [and sectoral][PH: sectoral and environmental] policies, including through collaborative efforts between governments, international organizations, and representative employers’ and workers’ organizations.

3. The Parties emphasize the importance of establishing and implementing strategies for workforce development, to include targeted and appropriate training opportunities [IN: for skilling, upskilling and re-skilling to facilitate a just transition and decent work in accordance with the ILO Guidelines] and, where relevant support measures for workers affected by the transition; promoting [good paying jobs][PH: decent work] that will underpin a net zero economy; and initial learning in new business practices and environmentally friendly technology [NZ:, nature based solutions,] and innovation.

4. The Parties recognize the need to consider support measures—such as social protection policies and [JP/VN *clarify*: active labor market policies]—for businesses and workers impacted by transitioning to [environmentally sustainable][NZ: clean] economies. The Parties intend to work to support individual workers and communities affected by the [energy][NZ: clean economy] transition, including through policies and investment in social safety nets and new economic opportunities.

5. The Parties recognize the importance of [IN: providing low cost transition finance by] engaging [multilateral development banks][JP: Multilateral Development Banks] [PH: and other financial institutions] in advancing the just transition goals described in this Agreement[,] and [NZ:, as shareholders, will encourage these institutions to accelerate support for a clean economy transition.

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*5bis.* Each][each] Party intends to promote policies that encourage [KR: multi-]stakeholder consultation[KR oppose:, including with representative workers' organizations, regarding a just transition of the workforce].

[IN: 6. The Parties intend to promote productive, quality employment linked to sustainable growth; support for workers as part of just transition in line with the ILO Guidelines for a Just Transition and skill development for jobs in emerging industries, including environmental industries;]

### **Article 18: Promoting Decent Work**

**[IN: 1bis.** The Parties recognise the importance of decent work, and each Party intends to, with due regard to national conditions, circumstances and priorities, promote and cooperate in promoting through its laws and regulations, policies and practices the objectives of the ILO Decent Work Agenda, with respect to labour protection.]

1. Each Party intends to **[SG clarify: assess policies]** that implement this Agreement for their impact on employment, in particular the protection and creation of quality, **[VN clarify: family-supporting jobs]** that respect Labor Rights and the expansion of employment opportunities **[IN: by diversification and repurposing of fossil fuel based abandoned infrastructure and land assets]** for workers and communities impacted by **[ID clarify: the clean economy transition]** and by climate change.

2. **[IN oppose:** The Parties intend to take measures to promote Labor Rights in the sectors covered by this Agreement, **[TH clarify: particularly by encouraging [KR clarify: worker organizing and collective bargaining] [NZ oppose: in the construction, operation, and supply chain of activities undertaken]** in these sectors].]

3. **[IN oppose:** The Parties intend for the investment frameworks referenced in Article 15(3) to be consistent with Labor Rights, the ILO Guidelines, and, where applicable, IFC Performance Standard 2: Labor and Working Conditions.]

4. The Parties intend to cooperate and take **[SG clarify: continuous measures]** to eliminate forced labor from supply chains and sectors covered by this Agreement, with attention to clean energy and sustainable agriculture and forestry. Measures may include **[KR oppose: implementing or] promoting [enhanced][KR/TH: voluntary] due diligence and supply chain mapping, supply chain management, [ID clarify: improved procurement procedures], [TH clarify: traceability from raw materials to finished product], timely remediation of violations, and investment in the creation or [NZ: encouraging] expansion of supply chains in [IN clarify: which responsible labor practices can be verified].**

### **Article 19: Social Dialogue for a Just Transition**

1. **[IN oppose:** Each Party intends to actively and consistently engage [representative workers' **[JP: and employers']** **[NZ: and employer] organizations** **[KR: multi-stakeholders]** with the objective of developing the policies and achieving goals in this Agreement to protect employment and create high quality jobs that provide decent earnings, safe working conditions, provide social protection, and safeguard Labor Rights.]

**Alt 1. [IN:** Each Party intends to adopt or maintain laws and regulations, and practices through promotion of social dialogue, including tripartite consultation and partnership, which provide labour protections consistent with the ILO Decent Work Agenda, as set out

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in the ILO Declaration on Social Justice for a Fair Globalization, with respect to wages, and healthy and safe working conditions.]

2. **[JP oppose:** Each Party [intends to][IN: may] establish a [SG: or make sure of an existing] [TH/VN *clarify:* national just transition body] [VN:; as appropriate in respective countries' contexts,] with representative workers' and employers' organizations from the sectors involved in or affected by the transition. Consistent with the ILO Guidelines, each Party intends to:

- (a) engage in social dialogue through the just transition bodies on the implementation of this Agreement, including Labor Rights in the clean economy, actions to address the impacts of climate change, and [ID *clarify:* the clean economy transition] on workers and communities;
- (b) establish working groups in its just transition body on the sectors involved in or affected by the transition; and
- (c) invite its just transition body to share best practices identified through this dialogue.]

3. **[IN/JP oppose:** Once established, [SG *clarify:* each Party shall publicly report] on the activities of its just transition body annually, including its membership and recommendations, as well as any Party actions undertaken to operationalize the recommendations of its just transition body.]

4. **[JP oppose:** The Parties intend to foster [SG: mutually agreed] collaboration between national just transition bodies, including by convening discussions to facilitate exchange of views among representatives of such bodies and Parties, with a view to supporting implementation of just transition efforts described in this section.]

## **SECTION G: STAKEHOLDER ENGAGEMENT AND INSTITUTIONAL ARRANGEMENTS**

### **Article 20: Stakeholder Engagement**

1. Each Party intends to actively and consistently engage stakeholders, such as private sector entities, including micro, small, and medium-sized enterprises, representative workers' organizations, [universities][PH: academic] and research institutions [AU: and civil society], as well as [indigenous peoples][AU: Indigenous Peoples] and local communities, in shaping the [ID *clarify:* clean economy] with the objective of developing policies and achieving the goals of this Agreement.

### **Article 21: Meetings of the Parties**

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1. The Parties shall meet [periodically][**ID:** biannually] to consider and support the implementation of this Agreement. The functions to be performed at such meetings of the Parties include:

- (a) [**PH clarify:** taking such decisions as the Parties determine necessary to promote the effective implementation of the Agreement];
- (b) considering any matter relating to the implementation or operation of this Agreement;
- (c) assessing, at regular intervals, the implementation of this Agreement by the Parties;
- (d) considering communications of information submitted by Parties pursuant to Article 22;
- (e) establishing any working groups, committees, or similar bodies as it determines necessary to advance implementation of this Agreement;
- (f) updating or elaborating further goals or targets that the Parties strive to achieve in furtherance of the aims of this Agreement; [**JP:** and]
- (g) [establishing][**JP:** modifying], by consensus, rules of procedure for the meetings [**KR:**, contact points] of the Parties [**KR:** and methodologies and procedural rules about addressing confidentiality of information]; and
- (h) exercising any other functions as decided by Parties.

2. The meetings of the Parties shall be attended by government representatives of each Party to this Agreement[**JP/NZ oppose:** , which should be at the level of minister or senior official].

3. The first meeting of the Parties shall be convened within one year of [**ID clarify:** entry into force] of this Agreement. Thereafter, the Parties shall meet at least annually unless otherwise decided by the Parties.

4. At its first meeting, the Parties shall adopt rules of procedure for the meetings of the Parties, including decision-making procedures.

#### **Article 22: Regular Submissions of Information**

1. Each Party shall [submit][**IN:** share] [regular][**ID:** biannual] reports to the other Parties][**ID:** is encouraged to share progress] on its implementation of the provisions of



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sections A through F of the Agreement.[NZ: <sup>6</sup>] Such [reports][progress] shall include the following elements:

- (a) a description of policies and measures it has adopted or planned towards implementation of this Agreement; and
- (b) a description of its contributions towards the achievement of [JP *clarify*: collective goals] included in this Agreement, or subsequent goals or targets adopted by the Parties.

2. The Parties shall adopt procedures and guidelines for the reports described in paragraph 1, including common reporting formats for the submission of information.

3. [PH *clarify*: Each Party shall submit its initial report within [6 months][NZ/KR: 1 year] of the [PH *clarify*: entry into force of this Agreement][KR: adoption of procedures and guidelines for the reports]. Subsequent reports shall be submitted at intervals as determined by the Parties[, but no less frequently than biennially].

**SECTION H: [PLACEHOLDER FOR FINAL PROVISIONS]**

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[NZ: <sup>6</sup> A Party may comply with this obligation by notifying the other Parties of a relevant report that the Party has submitted in accordance with its obligations under another international agreement.]

**[KR: Annex I: Cooperation by this Agreement**

The Parties to this Agreement acknowledge that various opportunities for innovation and growth will be created in the process of transitioning to the clean economy in the Region.

And the Parties intend to create more tangible benefits in the Agreement by promoting private sector's participation in these opportunities.

<b>Area of Cooperation</b>	Clean hydrogen network
<b>Background</b>	In the Region, some Parties are competitive in producing clean hydrogen, and some other Parties are competitive in clean hydrogen consumption infrastructure. Cooperation between these Parties will supplement each Party's different clean hydrogen ecosystems.
<b>Purpose</b>	Cooperation to achieve a balance between supply and demand of clean hydrogen
<b>Cooperation agenda</b>	<ul style="list-style-type: none"> <li>• Discussion and collaboration for promoting common standards or mutual recognition for related criteria such as clean hydrogen certification and MRV</li> <li>• Cooperation for creating or supporting sustained clean hydrogen supply chain</li> <li>• Cooperation to promote demand for clean hydrogen, such as transportation and power generation sector</li> <li>• Linkage between each Party's related technical institutions</li> <li>• <i>[Other cooperation agendas suggested by relevant Parties]</i></li> </ul>
<b>Benefits of Cooperation</b>	<ul style="list-style-type: none"> <li>• Promoting clean hydrogen trade in the Region</li> <li>• Securing stable hydrogen supply-demand source</li> <li>• Increasing the efficiency of hydrogen resource use</li> </ul>
<b>Relevant Article</b>	<ul style="list-style-type: none"> <li>• Article 5.3, Article 14.2.a, Article 15.3</li> </ul>
<b>Participating countries</b>	<ul style="list-style-type: none"> <li>• Republic of Korea</li> <li>• Country X</li> </ul>

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<b>Area of Cooperation</b>	Carbon market
<b>Background</b>	Carbon markets can supplement the feasibility of various mitigation projects and promote the participation of private sectors in the Region's clean economy
<b>Purpose</b>	Enhancement of transparency and private sector's participation in the Region's carbon markets
<b>Cooperation agenda</b>	<ul style="list-style-type: none"> <li>• Exchanging relevant data and information about each Party's carbon market policies</li> <li>• Identifying and developing potential mitigation projects in the Region</li> <li>• Linkage between each Party's related technical institutions</li> <li>• Cooperation for promoting the Region's carbon markets by each Party's relevant policies such as transparent, effective, and timely licensing and permitting; and relevant financing framework;</li> <li>• Building the foundation for transfer and transaction for mitigation outcomes in the Region</li> <li>• <i>[Other cooperation agendas suggested by relevant Parties]</i></li> </ul>
<b>Benefits of Cooperation</b>	<ul style="list-style-type: none"> <li>• Promotion of private sector's investment in the Region's mitigation projects</li> <li>• Activation of the Region's carbon markets</li> </ul>
<b>Relevant Article</b>	<ul style="list-style-type: none"> <li>• Article 14.3</li> </ul>
<b>Participating countries</b>	<ul style="list-style-type: none"> <li>• Republic of Korea</li> <li>• Country X</li> </ul>

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